

## **FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**

### **EMERALD TOWERS OWNERS' ASSOCIATION, INC.**

**As of January 1, 2024**

**Q: What are my voting rights in the condominium association?**

A: Each member is entitled to one vote for each unit owned. The right to vote is established by record title to the unit. If a unit is owned by two or more persons, is under lease, or is owned by a corporation, a certificate as required by the bylaws must be filed with the association secretary designating the person entitled to vote for the unit. If no certificate is on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

**Q: What restrictions exist in the condominium documents on my right to use my unit?**

A: Use is restricted to residential purposes, except for the commercial apartment, must be in compliance with all governmental regulations, and shall not constitute a nuisance. The unit may be put to no use that would increase the association's insurance costs, without prior written consent. Pets are permitted, so long as they are properly controlled and attended by owners in accordance with the rules and regulations of the Association. Alteration and improvement of units require certain approvals, and owners may not paint, otherwise decorate, or change the appearance of any portion of the exterior of the building.

**Q: What restrictions exist in the condominium documents on the leasing of my unit?**

A: The unit may be leased for residential purposes. The restrictions, rules, and regulations for the condominium apply to lessees and others authorized to use the unit. The documents grant to the association the right to sue owners or lessees who violate the use restrictions or rules and regulations.

**Q: How much are my assessments to the condominium association for my unit type and when are they due?**

A: The regular monthly assessment for unit types is set out in the attached Exhibit "A". Assessments are payable in quarterly installments. They are due by the 10<sup>th</sup> of the month that they are due, January-April-July-October.

**Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?**

A: You do not have to be a member of any other association.

**Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?**

A: You are not required to pay rent or land use fees for recreational or other commonly used facilities.

**Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability more than \$100,000.00? If so, identify each such case.**

A: The condominium association is not involved in any court case in which it may face liability more than \$100,000.00. There are no other mandatory membership associations.

**Q: Are there any special assessments due from the owners to the Association?**

A: No, at this time there are no special assessments due.

**Q: Who is responsible for paying the special assessment if a unit sells during a special assessment year?**

A: The owner of record on the date the assessment is levied.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

**EXHIBIT "A"**  
**QUARTERLY COSTS PER UNIT TYPE**

<b><u>TYPE</u></b>	<b><u>ASSESSMENT</u></b>
<b>2BR</b>	<b>\$2,097.50</b>
<b>3BR</b>	<b>\$3,132.86</b>
<b>3MP</b>	<b>\$4,191.55</b>
<b>3PP</b>	<b>\$5,239.44</b>

**\*ASSESSMENTS ARE DUE QUARTERLY-January 1, April 1, July 1, and October 1.**