

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
The Moorings at Edgewater Condominium Association, Inc.
As of April 1, 2014

Q: What are my voting rights in the Condominium?

A: There is one vote for each Condominium Unit in the Condominium.

Q: What restrictions exist in the Condominium Documents on my rights to use my Unit?

A: Article 13 of the Declaration entitled "Use Restrictions" sets forth various restrictions on your right to use your Unit. Each Unit may be used only for residential uses and has a maximum occupancy allowance depending on the number of bedrooms. Only "family-type" non-commercial vehicles may be parked in a driveway or guest parking area. Signs are not permitted. Visual clutter and nuisances are not tolerated. A unit owner may keep no more than two dogs or domestic cats in total. No pet may exceed seventy-five pounds in weight at maturity. In no event may a tenant have a pet. For additional restrictions regarding the right to use your Unit, review the Declaration and the Rules and Regulations adopted by the Association in their entirety.

Q: What restrictions exist in the Condominium Documents on the leasing of the Unit?

A: Written notice via an official application and \$100 application fee to be received at least 15 days in advance by the association's management company is required for all Unit leases. The minimum lease term is 6 months. No assignment or subleasing. Other leasing restrictions are found in Article 14 of the Declaration of Condominium.

Q: How much are my Assessments to the Condominium Association for my Unit type and when are they due?

A: Regular Assessments are based on the Master Association's annual budget and one of six Phase Association's budgets. The two assessments are payable quarterly, in advance, due on the first day of each month. Late fees, interest and penalties are described in Article 13 of the Declaration of Condominium. The quarterly Assessments for the Master \$816 plus the following for each phase as of April 1, 2014 are Phase I-\$519, Phase II-\$525, Phase III-\$521, Phase IV-\$525, Phase V-\$510, Phase VI-\$531.

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: The Owner of each Unit is required to be a member of the Country Club/Edgewater Village Association, Inc. Each association within the CEVA has one vote, cast by a representative selected by the Board of Directors. Assessments are payable to the Community Association. The CAS collects the money annually in January.

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: No.

Q: Is the Condominium Association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

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