

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Positano Place at Naples III Condominium Association, Inc.

January 1, 2022

As of _____

Name of Condominium Association

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

A: An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote in the Association per unit.

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

A: All restrictions existing on the condominium are set forth in the Declaration of Condominium, By-Laws, and Rules and Regulations, including but not limited to Article 17 of the Declaration providing for, among other things, approval for alterations, occupancy restrictions, pet restrictions, and transfer restrictions. Please refer to the governing documents for all restrictions affecting your "unit."

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

A: The lease must be approved by the Association and there shall be no more than three (3) leases in any one (1) year period, with a minimum of thirty (30) days. New owners, no leases till after 12 months holding period. For additional information on these and other leasing restrictions, please refer to section 17.8 of the Declaration and Sections 40 and 41 of the Rules and Regulations of the Association

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

A: Assessments are payable quarterly in advance and are due on the first day of each quarter unless otherwise ordered by the Board of Directors. The assessments are payable quarterly in advance as shown in the Estimated Operating Budget. VERONA-\$1037; POMPEII- \$1170; TUSCANY-\$1399; RIVIERA-\$1540; MONACO-\$1628; PGA1-\$167; PGA2-\$97; PGA3-\$112; PGA4-\$97; PGA5-\$167; PGD UNITS-\$112.

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 are required to be a member of the Positano Place at Naples Master Association, Inc. You will have the right to elect a Voting Member Representative as set for in the By-Laws of the Master Association. Assessments are payable quarterly in advance as shown in the Estimated Operating Budget. The assessments listed above are a total of Master and Sub assessments.

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 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 SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.