

Edgewater IV at Pelican Sound Condominium Association, Inc.

Frequently Asked Questions and Answers Sheet

2019

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

A: The owner of each unit has one indivisible vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in Section 2 of the By-Laws of the Association.

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

A: Each unit is restricted to residential single-family use. Additional restrictions on unit use are found in the Rules & Regulations (Exhibit D) of the Declaration of Condominium.

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

A: Prior approval of the Association of all leases is required. Units may not be leased for a period less than thirty (30) consecutive days. Other restrictions are found in Section 13 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: \$ 1,256.00 per quarter, due January 1st, April 1st, July 1st, October 1st.

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 the assessments?

A: Yes. All unit owners are Class "A" members of Pelican Sound Golf & River Club, Inc. For information regarding Pelican Sound voting rights and assessments, please contact the Pelican Sound Golf & River Club (239) 948-4331.

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: There are no rent or land use fees. There is an obligation to pay fees for recreational facilities as an obligation of membership in the Club. See above paragraph regarding Pelican Sound assessments. The condominium is also located in River Ridge Community Development District which is a special purpose government unit created to fund, own and operate certain infrastructure and community services for Pelican Sound including roads, perimeter landscaping, surface water management systems and other onsite and offsite improvements. Funds for construction, operation and maintenance will be funded by assessments, including maintenance special assessments against property in Pelican Sound, including units in the Condominium. These assessments will likely by appear on your real estate tax bill from Lee County in the month of November each year.

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 case.

A: No.

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