

FREQUENTLY ASKED QUESTIONS AND ANSWERS

SANCTUARY IV AT LONGBOAT KEY CLUB
CONDOMINIUM ASSOCIATION, INC.

AS OF JANUARY 1, 2017

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

A: There is one (1) vote per residential unit. Please refer to the Articles of Incorporation, Article V.

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

A: Please refer to the Declaration of Condominium, Article 10 for Use Restrictions.

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

A: A unit may be leased once per calendar year for a minimum of ninety (90) consecutive days. Please refer to the Declaration of Condominium, Article 10(a), 10 and 20.

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

A: The amount of the maintenance assessment is \$2,971.00, and is paid quarterly. They are due on the first of each quarter—January 1, April 1, July 1, and October 1.

Q: Do I have to be a member of 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 maintenance assessments?

A: Yes, the Sanctuary at Longboat Key Club Community Association. For voting rights please refer to the Declaration of Covenants and Restrictions for the Sanctuary at Longboat Key Club Community Association, Article IV. The maintenance assessment is \$2,118.00, and is paid quarterly. They are due on the first of each quarter—January 1, April 1, July 1, and October 1.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much as 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 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 thereto, the sales contract, and the condominium documents.