

FREQUENTLY ASKED QUESTION AND ANSWER SHEET

BIMINI BAY III AT TARPON BAY CONDOMINIUM ASSOCIATION, INC.

April 2025

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

A: Each unit in the condominium has one full vote in all matters as prescribed by the By-laws.

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

A: Unit use is limited to residential purposes. No more than 2 quiet, inoffensive household pets such as a Dog or cat and no more than 2 birds, and a reasonable number of tropical fish are permitted. Guests must be registered with the Manager. Please refer to the Association Rules and Regulations (Exhibit "D" of the Condominium Declaration).

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

A: All leases must have the prior approval of the Association. A Unit Owner must own the Unit for a minimum of one (1) year before having the ability to lease the Unit. No Unit may be leased more often than four (4) times in any calendar year, with the minimum lease term being ninety (90) continuous days. No new lease may begin until at least ninety (90) days have elapsed since the first day of the last lease. Tenants and guests are not allowed to have pets. Please refer to Paragraph 13 of the Condominium Declaration.

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

A: Please see the current budget for fees and due dates which include the annual assessments for the Community Associations listed below.

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: Yes. You will also automatically become a member of the Master Association which is Tarpon Bay Community Association, Inc. Each unit has one full vote in all matters as prescribed by the By-laws of Tarpon Bay Condominium Association. Additionally, quarterly assessments will be paid to the Master Association separate from your Bimini Bay III at Tarpon Bay Condominium Association quarterly assessment statements. See current budget for fees and due dates.

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 case.

A: No.

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