

Oak Run at Pelican Sound Condominium Association, Inc.

Frequently Asked Questions & Answers Sheet

2020

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

A. There are 96 units in the OAK RUN at Pelican Sound, a condominium association, and 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 2.9, page 5, of the Bylaws of the Association.

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

A. A unit may be used only for residential use by one family and their guests. There are no age restrictions. Pets are limited to two (2) and must be controlled. These and other use restrictions may be found in Section 12, pages 22-25, of the Declaration of Condominium; and Exhibit "D" Rules & Regulations.

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

A. Prior approval by the both OAK RUN and the Pelican Sound Golf & River Club of all leases is required. The minimum lease term is 30 consecutive days, and the maximum lease period is one year. Tenants are NOT allowed pets. Other leasing restrictions are found in Section 13, pages 24-26 of the Declaration of Condominium; and Exhibit "D" Rules & Regulations.

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

A. Regular assessments based on the Association's annual budget are payable quarterly, in advance, due on the first day of January, April, July and October. The 2020 assessments are guaranteed at \$1,246.00 per unit each quarter.

Q: Do I have to be 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 for membership in this other association and when are the due?

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 of land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay?

A. No. All use fees are included in current assessments.

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 SALE CONTRACT, AND THE CONDOMINIUM DOCUMENTS FOR EACH APPLICABLE ASSOCIATION.