

Frequently Asked Questions and Answer Sheet

La Mer Condominium Association, Inc.

(As of January 1, 2021)

- Q. What are my voting rights in the Condominium Association?**
A. There are 104 units in La Mer, a condominium, 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 and 3 of the By-Laws of the Association.
- R. What restrictions exist in the Condominium documents on my right to use my unit?**
A. Each unit is restricted to residential single family use. Pets are prohibited except for owners who purchased from the Developer. There are a number of restrictions on guest occupancy. The restrictions of use are found in Section 12 of the Declaration of Condominium.
- S. What restrictions exist in the Condominium documents on the leasing of my unit?**
A. All leases must have the prior approval of the Association. No unit may be leased more often than two times per calendar year and the minimum lease term is 90 days. Leasing restrictions are found in Section 13 of the Declaration of Condominium.
- T. How much are my assessments to the Condominium Association 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 assessments are \$5,281 per quarter, per unit.
- U. 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 the Association. How much are my assessments?**
A. The units owners are required to be members of Access Commons "B" Association, Inc. and Commons "S" Association, Inc. which operate and maintain certain areas used in common with adjacent properties. Each owner is obligated to pay a share of the maintenance and any capital improvements of these common areas. The cost is included in the assessments stated above. Voting rights in these Common Associations are as set forth in the Articles of Incorporation of each Common Association.
- V. Am I required to pay rent or land use fees for recreational or other commonly used facilities?**
A. N/A
- W. 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, please identify in each case.**
A. N/A

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