

TWIN TOWERS HOMEOWNERS ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

As of January 1, 2024

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

A: Each unit (apartment) is entitled to one vote.

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

A: Check the rules and regulations and Section XXIV of the Declaration of condominium. All leases are subject to the First Right of Refusal. Leases must specify the number of people to occupy the unit, that the rules and regulations have been read and will be adhered to and that no pets will be kept in the leased unit. The minimum rental period is 90 days.

Q: How much are my assessment to the condominium association?

A: For 2024 the maintenance fees are: Effective 1 September 2024, \$518.00 for a one bedroom, \$625 for a two bedroom and \$692.00 for an ocean front.

Q: Do I have to be a member in any other association?

A: No.

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?

A: No.

Q: What restrictions exist in the Condominium Documents on my right to use my unit?

A: Article XV, page 10, of the Declaration of Condominium, provides that private dwellings are to be used for lawful purposes and restricts nuisance behavior which obstructs or interferes with the peaceful possession and/or rights of other occupants.

Article XVIII, page 11 of the Declaration of Condominium, requires certain structural modifications or alterations of Private Dwellings receive prior approval from the Board of Directors.

The Association Bylaws, Section 8, Page 29, provide for the Rules and Regulations of the Association, which include, but are not limited to, pet restrictions. Additionally adopted Rules and Regulations provide further clarification of pet restrictions and notification of overnight visitors/contractors to Private Dwellings.

Potential owners are encouraged to review the full Rules and Regulations of the Association.

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 PURCHASE SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.**