

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION, INC.

As of: January 1, 2012

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

A: One (1) vote per unit owned.

Q: What are the terms for the Board of Directors of the Association?

A: Section 18 of the Association's By-Laws permits 2-year staggered terms. In 2009 a majority of the total voting interests of the Association voted in favor of continuing with 2-year staggered terms, in accordance with Section 718.112(2)(d)(1) of the Florida Statutes.

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

A: There are no restrictions on the sale, lease, or transfer of your unit. There are various restrictions on the use of your unit and these are summarized in paragraph 12 of the recorded Declarations of Condominium.

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

A: Each unit shall be occupied only as a residence, either permanent or transient, and for no other purpose, and any lease of such residential units shall cover the entire unit. Also, the Association must be notified of any lease or rental for a term of more than one (1) month.

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

A: Assessments are due quarterly on a per unit basis. The following are quarterly assessments with modified reserves on Tower One and full reserves on Tower Two:

<u>TOWER ONE</u>	<u>QUARTERLY for 2012</u>	<u>TOWER TWO</u>	<u>QUARTERLY for 2012</u>
4 Bedroom A	2,542.57	3 Bedroom A	2,012.67
4 Bedroom B	2,499.93	2 Bedroom B	1,547.20
2 Bedroom C	1,361.30	2 Bedroom C	1,278.41
3 Bedroom D	1,871.39	3 Bedroom D	1,669.14
1 Bedroom E	1,173.37	2 Bedroom E	1,283.65
1 Bedroom F	1,163.89	2 Bedroom F	1,691.43
1 Studio G	677.49	3 Bedroom G	2,213.28
2 Bedroom H	1,512.91	Commercial 1	856.20
1 Studio I	863.84	Commercial 2	207.17
2 Bedroom J	1,722.94	Commercial 3	171.77
4 Bedroom K	2,499.93	Commercial 4	157.34
Commercial 1	998.08	Commercial 5-6	308.13
Commercial 2	432.71	Commercial 7	1,143.35
Commercial 3	475.35	Commercial 8-9	205.86
Commercial 4	1,141.79	Commercial 10	390.73
Commercial 5	2,330.95		
Commercial 6	249.52		
Commercial 7	3,782.26		
Commercial 8	336.38		
Commercial 9-20	173.72		
Commercial 21	753.29		

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: 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 annually?

A: As a member of the Association you will pay a share of the expenses for managing, maintaining, and replacing certain community property such as landscaping, swimming pools, parking areas, and pedestrian walkovers throughout the resort. All of these costs are included in your annual assessment.

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 SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS. THE RESPONSES HEREIN ARE MADE IN GOOD FAITH AND TO THE BEST OF OUR ABILITY AS TO THEIR ACCURACY.