

DBPR Form CO 6000-
4 Effective: 12/23/02

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Key Royal Condominium Association, Inc.

As of January 1, 2004

Name Of Condominium Association

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

A: The members of the Association are entitled to one (1) vote for each unit owned by said members. The total number of possible votes (the "voting interests") is 270. Refer to Section 2.2 of the Bylaws for additional information.

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

A: There are restrictions on guest occupancy, pets, motor vehicles, parking, antennae and satellite dishes among other uses. Refer to Section 12 of the Declaration for additional information.

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

A: No unit may be leased more often than 4 times in any calendar year, or for a period of fewer than 30 days. Refer to Section 13 of the Declaration for additional information.

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

A: Assessments are \$181.93 per month/\$545.79 per quarter without reserves and \$205.72 per month/\$617.17 per quarter with reserves, and are payable quarterly on January 1, April 1, July 1, and October 1 of each year.

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: 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 \$100,000.00? 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 REFERENCE, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.