

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**  
**Grand Panama Beach Resort Condominium Association, Inc.**

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

A: Each Membership appurtenant to a Unit shall be entitled to one (1) vote per Unit.  
(See Section 4.01 of the Declaration and Article VI of the Articles of Incorporation)

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

A: The Residential Units are restricted to residential use and/or home office. There are no age restrictions. Unit Owners may maintain no more than two (2) pets (domesticated dogs or cats only) at any one time. No improvements or changes to any Residential Unit shall be made which in any manner change the appearance of any portion of the Building without obtaining prior written consent of the Board of Directors. With respect to Residential Units only, unless it meets the sound insulation specifications established from time to time by the Board of Directors, hard and/or heavy surface floor coverings, such as tile, marble, wood and the like will be permitted only in foyers, kitchens and bathrooms except such requirements shall not apply to any hard surface floor coverings installed in a Unit by the Developer in connection with the initial construction of the Unit. No Residential Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies, lanais or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment) without the prior written consent of the Board of Directors. The Owner of a Non-Residential Unit may erect and attach signs, banners, window boxes, decorations and other similar items on the exterior of the Condominium or projections from the exterior of the Condominium, without receiving the consent from anyone. The Association shall approve the installation of exterior storm shutters conforming to the Board's specifications. (See Article 8 of the Declaration)

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

A: Nothing less than the entire Residential Unit may be leased. A Residential Unit may not be leased to an individual who is less than twenty-one (21) years old. Leasing of Residential Units is not subject to the prior approval of the Association; provided however that the Unit Owner must provide a copy of any lease which is for a period of thirty (30) days or more to the Association. Leasing restrictions do not apply to the Non-Residential Units. (See Article 8 of the Declaration).

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

A: The assessments are due monthly on the first of the month. (See Budget).

**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 the 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: You are not required to pay rent or land use fees for recreational or commonly used facilities. However, your assessments payable to the Grand Panama Beach Resort

Condominium Association, Inc. will include recreation and other commonly used facilities of the Grand Panama Beach Resort Condominium

**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?**

A: No.

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