

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

As of _____, 200__

WORLDQUEST RESORT, A CONDOMINIUM

- Q. What are my voting rights in the condominium association?
- A. There is one vote per unit. See Articles 6, Page 9 of the Declaration of Condominium and Paragraph 5, Page 2 of the Bylaws.
- Q. What restrictions exist in the condominium documents on the right to use my unit?
- A. There are numerous restrictions on your right to use your unit contained in the Declaration of Condominium, Articles of Incorporation, Bylaws, Declaration of Servitude of Properties, Rules and Regulations of the Condominium Association (See Exhibits 3, 6, 7, 12 and 17 of the Prospectus). Many of these restrictions are explained in the Condominium Prospectus (Offering Circular). However, you must read the Declaration of Condominium, Articles of Incorporation, Bylaws and Rules and Regulations to have a full understanding of all the restrictions. See Condominium Rules and Regulations, Exhibit 18 of the Prospectus. Also see Declaration of Condominium, Article 13, Pages 20 and 21, Exhibit 3 of the Prospectus.
- Q. What restrictions exist in the condominium documents on the leasing of my unit?
- A. The leasing or renting of a condominium unit is not prohibited. See Article 19(S), Page 32 of the Declaration of Condominium (i.e. Exhibit 3 of the Prospectus). However, restrictions on the use of the unit continue to apply to tenant.
- Q. How much are my assessments to the condominium association for my unit type and when are they due?
- A. The annual assessment for each unit for the current year is \$6720.74 payable in monthly installments on the first day of each month in the amount of \$560.06. The Board of Directors determines the annual budget and a copy of the proposed annual budget is to be mailed to unit owners not less than 30 days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The procedure for determination of assessments and other financial matters is set forth in Paragraph 11, Page 9 of the Bylaws (i.e. Exhibit 7 of the Prospectus). Also see "Estimated Operating Budget" (i.e. Exhibit 10 of the Prospectus).
- Q. Do I have to be a member in any other association? If so, what is the name of the association; what are my voting rights and 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 REFERENCES, EXHIBITS HERETO, THE PURCHASE AGREEMENT AND THE CONDOMINIUM DOCUMENTS.