

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Pierpointe East Homeowners Association

As of May 1, 2023

Q: WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?

A: Each condominium unit is entitled to one (1) vote regardless of its size or how title is held. If ownership of a unit is vested in two or more names only one person shall have the right to cast the unit vote.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?

A: The residence may be used and occupied by the respective owner thereof as a private single-family dwelling unit for themselves, their families and social guests and for no other purpose except where specific exemptions are made in this declaration.

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNIT?

A: No residence shall be sold or leased, nor shall approval be given for the same, until and unless all assessments past and due are paid or their payment for to the satisfaction of the Association and unless the proposed purchaser or lessee can qualify as to the use restrictions. No lease shall be approved or permitted until at least two (2) years after the recording of the instrument transferring title to a condominium unit to the unit owner intending to lease such condominium unit.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT TYPE AND WHEN ARE THEY DUE?

A: Assessment for maintenance is due the first (1st) day of the month.
Condo One (1) 3 bedroom- \$471, 2 bedroom- \$391, 1 bedroom \$330
Condo Two (2) 3 bedroom- \$470, 2 bedroom- \$390, 1 bedroom \$311

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: There is no other association.

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: There are no rent or land use fees.

Q: IS THE CONDOMINIUM 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.