

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

INDIAN RIVER CLUB ASSOCIATION, INC. AS OF 1 JANUARY 2026

Q. What restrictions exist in the condominium documents on my rights to use my unit?

A. The Declaration of Condominium including Article 14 provides specific restrictions regarding the use of units, and the Board of Directors has also adopted Rules and Regulations regarding the same. A. Restrictions and Rules include prohibitions against the creation of nuisances, against the alteration of exterior appearances, against keeping more than one pet in a unit occupied by an owner and restricting vehicular parking.

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

Declaration Article 16 establishes a minimum lease term of one (1) year and requires the lease to be for residential use. Tenants/family members may have NO pets. Owner gives up use of all common elements when his unit is leased. Declaration Article 16.8 prevents leasing or renting of a unit for a two-year period from the date of transfer of title for the Unit. (First Two Years of Ownership).

Q. How much are my assessments to the condominium association for my unit type and when are they due? A. Assessments are due monthly, on the first day of each month. If not paid when due, an interest penalty of 18% will charges against the assessment, plus a late fee of \$25 shall be charged against any assessment not paid by the 15th of the month; finally, the Association may accelerate all monthly assessments for a calendar year to become immediately due and payable upon an assessment delinquency of more than sixty (60) days. Assessments for 2026 are at the current monthly rate of from \$660.78 to \$872.62 RC AQ 2026 depending upon building, unit number, and type and percentage of ownership of the condominium common elements assigned to each unit by Exhibit "D" to the Declaration of Condominium (which creates 18 different "types" of units.)

Q. Do I have to be a member of any other association? If so, what is the name of the association, what are my voting rights in this association, and how much are my assessments?

A. No requirement to be a member of any other association.

Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? Is 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 more than \$100,000? If so, identify each such case. A. No

The Milestone Report is completed. The SIRS is completed.

Note: The statements contained herein are only summaries in nature. A prospective purchaser should refer to all references exhibit hereto, the sales contract, and the condominium documents.