

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

OLDE NAPLES SEAPORT CONDO ASSN, INC.

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

A: Each Unit Owner shall have one (1) vote. See Section 2.1 of the Bylaws at Page 1 as set forth in paragraph 4.2 of the Amendment to Declaration at Page 3 recorded April 4, 2013.

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

A: See Section 10 of the Declaration at Page 16.

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

A: See Section 13 of the Declaration at Page 23.

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

A: See Section 6.5 of the Bylaws at Page 12 and current 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? 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? If so, identify each such case.

A: Potential liability in Case No 21-CA 002280 in Collier County of Franklin 2006, LLC v. Olde Naples Seaport CAI, Spectrum Painting & Waterproofing and Crowther Roofing. Owner claims unit damage from building repairs.

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.