

THE GALLEONS' ASSOCIATION, INC.
FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

- Q: What are my voting rights in the condominium Association?
- A: One vote for each of 21 units. Qualified to vote at member meetings on Association matters. Owners do not vote on matters at Board of Director meetings.
- Q: What restrictions exist on my right to use my unit and does my unit have any special obligations?
- A: Please see the condominium documents and rules & regulations for specific restrictions.
- Q: What restrictions exist on the leasing of my unit?
- A: Please see the condominium documents and rules & regulations for specific restrictions.
- Q: How much are my assessments to the condominium Association for my unit and when are they due?
- A: \$7100.00 per Quarter for 2026. All regular assessments of the Association are due quarterly on the first day of January, April, July, and October of each year. Assessments are the same, regardless of floor plan type.
- 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: Membership to the Moorings Property Owners Association is included in your quarterly assessment. This fee covers security expenses, MPOA common area maintenance, etc. Each unit is entitled to one vote at member's meetings.
- Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obliged 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: NO

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. PROSPECTIVE PURCHASERS SHOULD REFER TO ALL REFERENCES, SALES CONTRACT AND EXHIBITS THERETO, AND THE CONDOMINIUM DOCUMENTS. IF YOU HAVE ANY QUESTIONS, YOU SHOULD SEEK LEGAL COUNSEL OF YOUR CHOICE.