FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

The Residence I at Naples Bay Resort Condominium Association, Inc.

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

A: There are twenty-six (26) units in The Residence I at Naples Bay Resort, a condominium. The owner of each unit has one (1) vote per unit owned which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in Section 2.2 of the Bylaws of the Association.

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

A: A unit may be used only for residential use. There are no age restrictions. Pets must be controlled and restrictions apply on the numbers and kind of pets. Other restrictions may be found in Sections 12 and 13 of the Declaration of Condominium.

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

A: The Association may disapprove of any leases proposed by unit owners. Units may not be leased more than twelve (12) times per calendar year or for a term that is less than thirty (30) days. No pets are allowed in leased units. Other leasing restrictions are found in Section 13 of the Declaration of Condominium.

Q: When are assessments due?

A: Regular assessments based on the Association's annual budget are payable quarterly, in advance, due on the first day of January, April, July and October.

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: Unit owners are required to be a member of the Naples Bay Resort West Parcel Master Property Owners' Association, Inc. (the "Master Association") which was formed to manage, maintain and administer the shared facilities of the project and a member of the recreational component of the project called The Club at Naples Bay Resort, Inc. (the "Club"). Unit owners are entitled to one (1) vote in all matters that require a vote in the Master Association. The voting rights and procedures are set forth in Article VI of the Master Association Articles and Article II of the Master Association Bylaws. Unit owners are liable for the assessments of the Master Association and the dues of the Club.

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: Unit Owners are not obligated to pay rent or land use fees for recreational and other commonly used facilities, but are obligated to pay assessments to the Master Association in connection with the shared facilities and dues to the Club, as described above.

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. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE AGREEMENT FOR PUCHASE AND SALE OF REAL ESTATE, AND THE CONDOMINIUM DOCUMENTS.