

DBR FOR 33-032 FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

SHORE DRIVE APARTMENTS, INC.

(CORAL RIDGE TOWERS EAST COOPERATIVE)

Revised January 1, 2021

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

A: One vote for each of the 338 units. Owners do not vote on matters at Board of Directors meetings.

Q: What restrictions exist on my right to use my unit?

A: The cooperative is qualified as an adult community under the Fair Housing Act. Please see the cooperative documents and rules and regulations for other specific restrictions.

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

A: Leasing is not permitted.

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

A: All regular assessments of the Association are due on the first day of each month. The present assessment on Apartment _____ is \$ _____ per month.

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: 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 cooperative association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? If so, identify each such case.

A: No.

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