

BENCHMARK PROPERTY MANAGEMENT, INC.

POLICY REGARDING REQUESTS FOR:

1. ESTOPPEL INFORMATION
2. OTHER INFORMATION

This policy statement is to help you understand the obligations of the Association and Management in responding to requests for “estoppel” and “other information” which are recognized as two different issues by State law. For your convenience we have included pertinent excerpts from the Florida Statutes. In order for us to work with you in a mutually beneficial way, it is essential that you understand and abide by the following:

1. By law, the Association is required to provide “estoppel” information ONLY. Estoppel is a statement that is limited to information about the financial status of a particular dwelling unit such as the amount and due date of regular or special assessments and any outstanding balances as of the date of the inquiry. As agent for the Association, we will provide our Certificate of Estoppel within 15 days, upon the advance payment of our fee in the amount of **\$150.00, which is authorized by law**. **We will provide Priority Service within 3 business days for an additional fee of \$50.00.** NO OTHER FORM OR ADDITIONAL INFORMATION WILL BE PROVIDED IN CONNECTION WITH THESE FEES.

2. Beyond the estoppel information described in paragraph 1 above, lenders, title companies, real estate brokers and other interested parties often submit forms to us requesting “additional information” which current Florida law does not obligate the Association to provide. Many of the forms contain questions that are unclear, confusing and poorly written, all of which adds to the difficulty in providing the requested information.

Inquiries touch on issues such as: insurance; percentage of owner occupied vs. tenant occupied units; status and purpose of reserves; FHA mortgage information; date of turnover from developer control; number of total units; number of phases, if any; and many other items too numerous to list here. Unfortunately, we do not always have all of the requested information. However we will be happy to provide as much information as we do have, to the best of our ability, upon the advance payment of an additional fee in the amount of **\$150.00, which is also authorized by law**.

3. Because the Florida Supreme Court prohibits us, from engaging in the unlicensed practice of law (UPL), we are not permitted to interpret any portion of the Association’s governing documents or to offer an opinion on same. Therefore, we cannot answer questions relating to a “right of first refusal” or any other questions of a legal nature, as defined by the Florida Supreme Court.

4. However, the answers to questions that we cannot provide are usually available from other sources. For example, all authorized parties have access to the Association’s budget and any portion of the governing documents of the community including, but not limited to, the Declaration of Condominium or the Declaration of Covenants, Easements and Restrictions; Articles of Incorporation; By-Laws and Rules and Regulations. If any of these require interpretation, they should be submitted to an attorney of your choice for an opinion. Doing so will limit liability for everyone.

5. If you would like the Association’s attorney to render a legal opinion on any issue pertaining to the transfer of a unit, they will do so for a fee. If you wish, we will provide you with the name and telephone number of the attorney.

In short, we at Benchmark, will make every effort to accommodate your request, but please do not ask, or expect us, to engage in UPL or to answer questions that are beyond our scope.

PERTINENT EXCERPTS FROM THE FLORIDA STATUTES

718.111(12)(e) (This refers to miscellaneous information)

(e)1. The association or its authorized agent is not required to provide a prospective purchaser or lienholder with information about the condominium or the association other than information or documents required by this chapter to be made available or disclosed. The association or its authorized agent may charge a reasonable fee to the prospective purchaser, lienholder, or the current unit owner for providing good faith responses to requests for information by or on behalf of a prospective purchaser or lienholder, other than that required by law, if the fee does not exceed \$150 plus the reasonable cost of photocopying and any attorney's fees incurred by the association in connection with the response.

2. An association and its authorized agent are not liable for providing such information in good faith pursuant to a written request if the person providing the information includes a written statement in substantially the following form: "The responses herein are made in good faith and to the best of my ability as to their accuracy."

718.116(8) (This refers to estoppel or account status information)

(8) Within 15 days after receiving a written request therefor from a unit owner or his or her designee, or a unit mortgagee or his or her designee, the association shall provide a certificate signed by an officer or agent of the association stating all assessments and other moneys owed to the association by the unit owner with respect to the condominium parcel.

(c) Notwithstanding any limitation on transfer fees contained in s. 718.112(2)(i), the association or its authorized agent may charge a reasonable fee for the preparation of the certificate. The amount of the fee must be included on the certificate.

Note: For Homeowners Associations, pertinent provisions can be found in sections 720.303 and 720.30851.

THE UNDERSIGNED HEREBY ACKNOWLEDGES AND ACCEPTS THE TERMS AND CONDITIONS LISTED ABOVE.

Company _____ Signature _____ Print Name _____ Date _____