Executive Summary

Willow Glen Condominium

This Executive Summary highlights some of the information that prospective buyers of units in the Willow Glen Condominium are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. However, there are provisions and information contained in the Disclosure Materials that will be of importance and significance to a unit owner that are not included in this Executive Summary. ***This summary is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

1. **Condominium Name:** Willow Glen Condominium.

2. **Condominium Governance:** The condominium is governed by Willow Glen Condominium Owners' Association, Inc. (the "Association"), a Wisconsin nonstock corporation. All unit owners are members of the Association. Each unit is entitled to one vote in the Association. The members elect a Board of Directors which consists of three (3) persons to serve as the governing body for the administration and operation of the condominium.

   - For specific information, see: Declaration Sections 12.01 and 12.02; By-Laws Articles I, IV, and VI; and Articles of Incorporation.

3. **Association Management:** The Association has engaged Ogden & Company, Inc., tomanage the Condominium. A copy of the management contract is included as part of the disclosure materials.

4. **Association Contact Information:** The mailing address for the association is: 1665 N. Water Street., Milwaukee, WI 53202. For information about the Association, contact:

   Phone: 414-276-5285
   Website: www.ogdenre.com
   Email: info@ogdenre.com

5. **Can the condominium be expanded in the future?** No.

6. **Does the condominium have special amenities or features?** No.

7. **Maintenance and Repair of Units:** Each unit owner, at his or her own expense, is responsible for all maintenance, repairs, and replacements of the unit, including unit fixtures,

and is responsible for keeping the unit in a clean, safe, and sanitary condition.

- For specific information, see: Declaration Section 6.02.

8. Maintenance and Repair of Common Elements and Limited Common Elements:

Unit Owner Responsibilities: A unit owner is responsible, at his or her own expense, for the maintenance, repair, and replacement of the following:

- The decks immediately adjacent to the unit;
- Any plantings or landscaping structures installed by the unit owner;
- Watering of grass, shrubs, trees, and newly planted areas near the unit;
- Snow removal from roofs.

Association Responsibilities: The Association is responsible for the management, control, maintenance, repair, and replacement of all other common elements and limited common elements and for keeping them in good, safe, clean, attractive, and sanitary condition.

How does the Association pay for repairs and replacements? The Association funds the costs to maintain, repair, and replace the common elements and limited common elements from unit owner assessments. However, the Association may also use the reserve funds or special assessments to fund such repairs or replacements.

- For specific information, see: Declaration Sections 6.01, 7.01, 7.02, 7.07; By-Laws Section 9.01; Rules & Regulations.

9. Alterations of Units and Limited Common Elements: A unit owner must obtain thewritten consent of the Association before making alterations or modifications to his or her unit A unit owner must obtain the written consent of the Association before enclosing or making any changes, alterations, or improvements to the limited common elements, including the decks, driveways, sidewalks, shrubbery, and other landscaping improvements.

- For specific information, see: Declaration Section 6.03.

10. Parking:

Availability: Each unit includes an attached garage, which is part of the unit. Parking is permitted on each unit owner's driveway, the limited number of parking spaces at the south end of the complex, and the outside perimeter of the private road.

Cost: There is no cost for parking.

Parking Rules and Restrictions: Parking is not permitted overnight on the private road, and no vehicles except vehicles of unit owners, occupants, and guests may be parked on the condominium property. All vehicles must be licensed and operable. No vehicle may be parked in one location for more than one month. The Declaration further restricts the type of

vehicles that are allowed on the condominium.

- For specific information, see: Declaration Sections 8.08 and 8.09; Rules & Regulations.

11. **Rental of Units:** Any unit owner may rent his or her unit, provided that no rental term may be for a period of less than six (6) months. Any unit owner renting a unit must notify the Association of the tenant's name and telephone number.

    - For specific information, see: Declaration Section 8.14.

12. **Are Pets Allowed?** No more than one (1) dog or two (2) cats that are spayed or neutered are permitted in each unit. No other pets, animals, livestock and poultry may be raised, bred, or kept in any unit or on the common areas. Pet owners are responsible for cleaning up after their pets and for repairing any damage caused by the pet.

    - For specific information, see: Declaration, Section 8.07; Rules & Regulations.

13. **Amendments:** Wisconsin law allows the unit owners to amend the Declaration, By-Laws, and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

    Declaration: The Declaration may be amended with the written consent of at least two-thirds (2/3rds) of the unit owners, subject to mortgagee approval.

    By-Laws: The By-Laws may be amended by the affirmative vote of at least two-thirds (2/3rds) of the unit owners.

    Rules & Regulations: Rules and Regulations may be adopted or amended by the Board of Directors, provided that any Rule or Regulation may be amended or rescinded by a vote of 67% or more of the unit owners.

    - For specific information, see: Declaration Section 16.05; By-Laws Sections 6.02(1), 10.02.

14. **Fees on Declarant-Owned Units:** This category is not applicable to this condominium because there are no unsold, declarant-owned units in the condominium.

15. **First Right to Purchase a Unit:** The Association does not have a first right to purchase a unit (also known as a "right of first refusal").

16. **Transfer Fee:** The Association does not charge a fee against a unit seller or purchaser in connection with the transfer of ownership of a unit.

17. **Disclosure Material Fee:** The actual cost of furnishing the information or $50.00 whichever is less pursuant to Sec. 703.20 (2) (a) Wis. Stat.

18. **Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335, of the Wisconsin Statutes. However, if more than one payoff statement is requested for a unit during any two-month period, the Association may charge up to $25.00 for each additional payment statement, pursuant to § 703.335(4), of the Wisconsin Statutes.

19. **Reserves:** The Association maintains a reserve fund for the future acquisition, replacement, or repair of common elements and limited common elements. The Association does not maintain a Statutory Reserve Account.

20. **Reserve Balance.** The amount of the reserve balance as of May 31, 2018, is $36,601.44.

    - For specific information about the reserve balance, contact the Property Manager.

This Executive Summary was prepared or revised on June 29, 2018, by Maureen S. Willkom, Attorney, von Briesen & Roper,s.c.

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