

DISCLOSURE MATERIALS

FOR

WOODLAND TRAILS CONDOMINIUM ASSOCIATION, INC.

Property Address:

5373-5561 W. Cobblestone Way, Units A-E

9301-9411 S. Cobblestone Way, Units A-H

Franklin, WI 53132

1. THESE ARE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.
3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

INDEX

WOODLAND TRAILS CONDOMINIUM ASSOCIATION, INC.

1. **EXECUTIVE SUMMARY**: The Executive Summary highlights for a buyer of a condominium unit essential information regarding the condominium. The Executive Summary begins on page A-1.
2. **DECLARATION**: The Declaration establishes and describes the condominium units and the common areas. The declaration begins on page B-1.
3. **BY-LAWS**: The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The By-Laws begin on page C-1.
4. **ARTICLES OF INCORPORATION**: The operation of a condominium is governed by the association of which each unit owner is a member. Powers, duties and operation of an association are specified in its Articles of Incorporation. The Articles of Incorporation begin on page D-1.
5. **MANAGEMENT OR EMPLOYMENT CONTRACTS**: Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page E-1.
6. **ANNUAL OPERATING BUDGET**: The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The Budget begins on page F-1.
7. **RULES AND REGULATIONS**: The Rules and Regulations for the condominium are promulgated by the association. The Rules and Regulations begin on page G-1.

DISCLOSURE MATERIALS

(Required by sec. 703.33, Wis. Stats.)

WOODLAND TRAILS CONDOMINIUMS
Franklin, Wisconsin

The business address of the Declarant and Declarant's Agent is:

Declarant: Woodland Trails Condominium Association, LLC
622 North Water Street, Suite 200
Milwaukee, WI 53202

Declarant's Agent: Wendy Burke Slocum
622 North Water Street, Suite 200
Milwaukee, WI 53202

1. THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.
2. THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.
3. YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSIT MADE.

INDEX OF DISCLOSURE MATERIALS

UNDER SEC. 703.33, WIS. STATS.

The disclosure materials the seller is required by law to provide to each prospective condominium purchaser contain the following documents and exhibits, which are attached:

EXECUTIVE SUMMARY: The executive summary highlights for a buyer of condominium essential information regarding the condominium. The executive summary begins on page iv.

DECLARATION: The proposed declaration establishes and describes the condominium, the units, and the common areas. The declaration begins on page A 1.

BYLAWS: The proposed bylaws contain rules which govern the condominium association and effect the rights and responsibilities of unit owners. The bylaws begin on page B 1.

ARTICLES OF INCORPORATION: The operation of a condominium is governed by the association of which each unit owner is a member. Powers, duties and operation of an association are specified in its proposed articles of incorporation. The articles of incorporation, as amended and restated, begin on page C 1.

MANAGEMENT OR EMPLOYMENT CONTRACTS: Certain services are provided to the condominium through contracts with individuals or private firms. These contracts begin on page D1 attached hereto.

ANNUAL OPERATING BUDGET: The condominium association incurs expenses for the operation of the condominium that are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The proposed annual budget is shown on page E 1.

LEASES: Copies of any lease to which it is anticipated the Unit Owners or the Association will be a party following the closing begin on page F 1. No units in this condominium are sold subject to leases of property or facilities that are not part of the condominium.

EXPANSION PLANS: The Declarant has reserved the right to expand the condominium in the future. A description of the plans for expansion and its effect on unit owners begins on page 31 (Section 23.4) of the Declaration. A site plan showing the area for expansion is included beginning on page G 1.

FLOOR PLAN AND MAP: Declarant has provided a floor plan of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering and all-facilities, and common areas which are part of the condominium. The floor plan and map also begins on page GI.

RULES AND REGULATIONS: The rules and regulations of the condominium govern the day-to-day use of common elements and facilities as well as the units themselves. As provided in the declaration and the bylaws, these rules and regulations may be changed from time to time. The rules and regulations begin on page HI.