EXECUTIVE SUMMARY

EAGLE POINTE CONDOMINUM

Condominium identification. The condominium is known as Eagle Pointe Condominium, located in the City of Delavan, Walworth County, Wisconsin.

Expansion Plans. A total of fifty (50) units comprises Eagle Pointe Condominium. The development is complete and there are no plans for future expansion.

Governance. The condominium association is known as Eagle Pointe Condominium Association, Inc., a Wisconsin corporation, (herein after referred to as "Condominium Association"). Its mailing address is:

Eagle Pointe Condominium Association, Inc.
121-E Eagle Pointe Drive
Delavan, Wisconsin 53115

The Condominium Association is self-managed, and has not hired anyone to be the manager of the condominium. Most management functions are performed by the property's Board of Directors. There is an annual owners meeting. The Board is responsible for preparing the annual budget and submitting it to the Unit Owners.

Requests, inquiries, and comments should be put in writing and delivered to the Eagle Pointe Condominium Association Board of Directors (herein after referred to as the "Board"), located at the above address. If necessary, telephone or email contact can be made with the president.

Special Amenities. There are no special amenities available to owners of the condominium units.

Maintenance and Repair of Units and Common Elements. In general, the maintenance and repair of the interior of an individual unit is the responsibility of the owner while the maintenance and repair of the exteriors of the buildings and of the common elements is the responsibility of the Condominium Association. A more detailed description of the responsibilities can be found in Article VII, sections 1 and 2, of the Declaration of Condominium and in sections 1.01 and 5.10 of the Fourth Amendment to the Declaration. Small projects are funded from the operating budget fund and large ones from the reserve fund. Both funds are dependent on owner assessments.

Rental of Units. The Third amendment to the Declaration of Condominium states that, except in certain unusual circumstances, no unit can be leased or rented.

Unit Alterations. Unit Owners may alter their units so long as they do not impair the structural soundness or integrity of the building or change the exterior appearance of a unit or building. Unit Owners do not have the right to alter any of the general or limited common elements without approval from the Board. The enclosure of porches and decks

and the installation of patios or grill pads are permitted but require a written application and subsequent Board approval.

Parking Availability. Each unit includes at least a one-car garage and a limited common element driveway for use by the Unit Owner or his or her guest(s). There are limited unassigned areas along Eagle Pointe Drive designated for parking as shown on the condominium plat. Unit Owners and their guests should first use the parking available in the garage and driveway before parking in unassigned areas. There are no costs assessed for parking privileges.

Parking Restrictions. Vehicles may not be stored in any outside parking area for more than seven days. Vehicles parked outside that have not been moved for seven consecutive days will be considered inoperable and can be towed at owner's expense.

Parking is prohibited along Eagle Pointe Drive, other than for short errands or deliveries.

Trucks, boats, trailers, RVs, motorcycles and the like must be stored in a garage. Any such vehicle, trailer or accessory that is too large to be stored within a garage must be stored off of Eagle Pointe Condominium property. Any owner's vehicle used for commercial purposes which needs to be parked outside must obtain annual written permission from the Board prior to doing so. Such vehicle is to be parked in one of the general parking areas.

Pets. Pets are allowed in the units, so long as they do not create a nuisance to other Unit Owners. Pets must be properly leashed and attended at all times when on any of the common elements, including one's limited common elements. Unit Owners with pets are responsible for the pick up and proper disposal of pet droppings. There are restrictions on the types of pets permitted and on the number allowed in a particular unit.

Reserves. The Association has a special savings account called the "reserve account." Although this account is not formally a Statutory Reserve Account as defined by Wisconsin Statutes 703.163 on Condominiums, it is operated in agreement with the provisions of that statute for repairs and replacements beyond routine maintenance.

New Unit Fees. The Condominium is fully developed. New units are not planned.

Amendments. Wisconsin law, under Chapter 703 of the Wisconsin Statutes, allows the Unit Owners to pass amendments to the condominium declaration, bylaws, and other legal documents, and such changes may alter the rights and responsibilities of Unit Owners.

Other Restriction and Features.

Sales of units. The Association has first right to purchase a unit offered for sale. Buyers pay a $300 transfer fee on purchase of a unit. This fee covers one copy of the required disclosure materials (a fee is charged for any additional copies) and a payoff statement (see Wisconsin Statutes 703.335) that are provided to seller or seller's agent. There is $50 fee for processing and providing Association information materials for financing or closing purposes.

Garbage/Trash and Recycling. The Association provides dumpsters for trash and containers for yard waste which are emptied by a commercial firm. Each unit should

have a recycling bin. All items must be properly disposed of by Unit Owners. Only bagged garbage and trash should be placed in the dumpster. Recyclables, including flattened cardboard which (should be placed in, under, or alongside the bin) and in the bin placed for pick-up on the Unit Owner's drive on pick-up day (usually Wednesday morning).

Satellite TV Dishes. Installation of satellite TV dishes is restricted and must be authorized by the Board. Unit Owners must submit a written request and allow up to thirty days for the Board to review and issue a final decision prior to the commencement of any installation. A $250 refundable deposit is collected to insure removal by owner when dish is no longer in use or owner is moving.

Signs. The Board reserves the right to regulate all signage. Permitted signs shall only be placed in the designated sign area on the south side of the Eagle Pointe entrance on Second Street (County O). Signs are not permitted on the common areas in front of units, in windows, on or in cars. A few exceptions to these restrictions are listed in the Rules booklet.

Garage Sales. An Association-wide garage sale is held in the spring. These sales are coordinated and advertised by a designated resident. No individual sales at other times are allowed.

Deck, Patio or Porch Use. Deck or patio furniture generally must remain on the deck or patio or inside the porch. Carpeting cannot be installed on open decks. Decks, patios and enclosed porches may not be used for storage or to dry or air out items.

Decorations. Unit Owners may place plants, bird feeders/baths, or similar items on their decks or in the surrounding stone area, but no such item may be placed on the lawn. Outside holiday and other temporary decorations are permitted but subject to restrictions. Please see the rules booklet for decoration restrictions. All decorations are subject to Board regulation.

Grills. The local Fire Prevention Code (NFPA 1:10.11.7) states: "For other than one and two-family dwellings, no hibachi, gas-fired grill, charcoal grill, or other similar devices used for cooking, heating, or any other purpose, shall be used or kindled on any balcony or under any overhanging portion or within 10 feet of any structure. Listed electric ranges, grills or similar electrical apparatus shall be permitted." All gas grilling must conform to this code. No charcoal grills, fire pits or other flame-producing items are allowed. It is recommended that propane gas tanks be stored outside of units, including garages.

Fines. Fines can be levied, at the Board's discretion, against Unit Owners that breach or ignore the rules listed in this Executive Summary, the Rules Booklet, the Eagle Pointe Condominium Bylaws, or the Eagle Pointe Condominium Declaration and its amendments.

Note: Some of above items are further amplified in the Rules Booklet which a prospective buyer is urged to read carefully.

Original Executive summary drafted by legal firm of Sweet & Maier, S.C. Revised by Eagle Pointe Board of Directors March 2009; December 13, 2013. Updated 2019, 2021.