EXECUTIVE SUMMARY

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THIS EXECUTIVE SUMMARY HIGHLIGHTS SOME OF THE INFORMATION THAT PROSPECTIVE CONDOMINIUM BUYERS ARE MOST INTERESTED IN LEARNING, AS WELL AS SOME OF THE INFORMATION THAT THEY SHOULD CONSIDER WHEN CONTEMPLATING THE PURCHASE OF A CONDOMINIUM UNIT. THE FOLLOWING SECTIONS EITHER BRIEFLY SUMMARIZE PERTINENT INFORMATION BY ANSWERING THE QUESTIONS ASKED, DIRECT PROSPECTIVE BUYERS TO SPECIFIC SECTIONS OF THE CONDOMINIUM DISCLOSURE MATERIALS THAT DISCUSS EACH TOPIC IN DETAIL OR MAY BE COMPLETED TO BOTH SUMMARIZE THE INFORMATION AND REFER TO THE CONDOMINIUM DOCUMENTS. ***THIS SUMMARY, HOWEVER, 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.***

CONDOMINIUM NAME: Servite Manor Home Association, Inc.

HOW IS THE CONDOMINIUM ASSOCIATION MANAGED?
LEGAL NAME: SERVITE MANOR HOME ASSOCIATION, INC.
MAILING ADDRESS: C/O FOREST GREEN REALTY & MANAGEMENT
8575 W. FOREST HOME AVE #140, GREENFIELD, WI 53228
HOW IS THE ASSOCIATION MANAGED? BY A MANAGEMENT COMPANY
CONTACT INFORMATION: KIRSTEN CAPPS, PROPERTY MANAGER, PHONE: 414.425.3134, FAX: 414.425.4946, EMAIL: KCAPPS@FORESTGREENREALTY.COM, WEB: WWW.FORESTGREENREALTY.COM
FOR SPECIFIC INFORMATION ABOUT THE MANAGEMENT OF THIS ASSOCIATION, SEE DECLARATION ARTICLE IV, SECTION 2; BYLAWS, ARTICLE V, SECTION 3.

WHAT ARE THE PARKING ARRANGEMENTS AT THIS CONDOMINIUM?
NUMBER OF PARKING SPACES ASSIGNED: 2-4
HOW MANY OUTSIDE: 1-2 (IN FRONT OF GARAGE)
HOW MANY INSIDE? 1-2 (IN GARAGE)
DO I HAVE TO PAY ANY EXTRA PARKING FEES? NO
WHAT PARKING IS AVAILABLE FOR VISITORS? DESIGNATED ONE SIDE OF THE ROADWAY
PARKING RULES? MOTOR VEHICLES ONLY SHALL BE PARKED ON THE OUTSIDE PARKING SPACE APPURTENANT TO EACH UNIT. RECREATIONAL VEHICLES, TRUCKS OVER 8,500LBS OR COMMERCIAL VEHICLES SHALL NOT BE STORED IN INDIVIDUAL UNIT GARAGES OR OTHER DESIGNATED AREAS AT ANY TIME. DURING DECLARED SNOW EMERGENCIES, ALL VEHICLES IN DESIGNATED PARKING AREAS, INCLUDING AREAS IN FRONT OF GARAGES, MUST BE REMOVED WITHIN 24 HOURS.
FOR SPECIFIC INFORMATION ABOUT PARKING AT THIS CONDOMINIUM, SEE DECLARATION, ARTICLE II, SECTION 6; RULES & REGULATIONS, ARTICLE VIII

MAY I HAVE PETS AT THIS CONDOMINIUM?
PETS PERMITTED? YES
WHAT KINDS OF PETS ARE ALLOWED? CATS, DOGS, OR CUSTOMARY HOUSEHOLD PETS
WHAT ARE SOME MAJOR RESTRICTIONS AND LIMITATIONS ON PETS? ONLY ONE DOG OR TWO CATS. PETS MUST NOT WEIGH MORE THAN 35 POUNDS AT MATURITY AND MUST BE KEPT WITHIN THE UNIT. UNIT OWNERS ARE RESPONSIBLE FOR CLEANUP.
FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS PET RULES: BYLAWS, ARTICLE XII; R&R, ARTICLE IX

MAY I RENT MY CONDOMINIUM?

MAY I RENT? NO

WHAT ARE THE MAJOR LIMITATIONS AND RESTRICTIONS ON UNIT RENTALS? UNITS MAY NOT BE RENTED, MUST BE OWNER OCCUPIED.

FOR SPECIFIC INFORMATION ABOUT RENTING UNITS, AFFIDAVIT WITH REGARD TO RENTAL AMENDMENT TO THE DECLARATION RECORDED 4/22/2015.

DOES THIS CONDOMINIUM HAVE ANY SPECIAL AMENITIES AND FEATURES?

AMENITIES AND FEATURES: NO

ARE UNIT OWNERS OBLIGATED TO JOIN OR MAKE ADDITIONAL PAYMENTS FOR ANY AMENITY ASSOCIATED WITH THE CONDOMINIUM? NO

FOR SPECIFIC INFORMATION ABOUT THE CONDOMINIUMS AMENITIES AND FEATURES, SEE NONE.

WHAT ARE MY MAINTENANCE AND REPAIR RESPONSIBILITIES FOR MY UNIT?

A UNIT OWNER MUST MAINTAIN AND REPAIR: OWNERS MUST MAINTAIN ALL COMPONENTS THAT SPECIFICALLY SERVICE THEIR UNIT I.E. PLUMBING, ELECTRICAL, FIRE ALARM, DRYER VENT, APPLIANCES, ETC. OWNER RESPONSIBLE FOR PAINT ON DRYWALL, IN. MUST OBTAIN WRITTEN APPROVAL TO INSTALL SATELITE DISH, CHANGE WINDOWS, DOORS AND GARAGE DOORS TO ENSURE THEY ARE IN COMPLIANCE WITH UNIFORMITY REQUIREMENT.

FOR SPECIFIC INFORMATION ABOUT MAINTENANCE AND REPAIRS, DECLARATION, ARTICLE II, SECTION 4; BYLAWS, ARTICLE VII, SECTION 1(A)

WHO IS RESPONSIBLE FOR MAINTAINING, REPAIRING AND REPLACING THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS?

COMMON ELEMENT MAINTENANCE, REPAIR AND REPLACEMENT IS PERFORMED AS FOLLOWS: THE ASSOCIATION SHALL MAINTAIN, REPAIR & REPLACE ALL SUMP PUMPS, LAWNS, TREES, SHURBBERY, REMOVAL OF SNOW AND RESUFACE DRIVEWAYS AND ROADWAYS; MAINTAIN & REPAIR ALL COMMON ELEMENTS INCLUDING STORM & SANITARY SEWERS, WATER PIPES, GAS LINES, ELECTRICAL WIRES, CABLES; PLAY AREAS, PONDS

HOW ARE REPAIRS AND REPLACEMENTS TO THE COMMON AND LIMITED COMMON ELEMENTS FUNDED? UNIT OWNER ASSESSMENTS

FOR SPECIFIC INFORMATION ABOUT COMMON AND LIMITED COMMON MAINTENANCE: DECLARATION, ARTICLE V, SECTION 2

DOES THE CONDOMINIUM ASSOCIATION MAINTAIN RESERVE FUNDS FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS?

RESERVE FUND: YES

STATUTORY RESERVE: NO

RESERVE FUND BALANCE AS OF DECEMBER 31ST, 2021 $63,245.46

HOW ARE CONDOMINIUM FEES PAID ON THE DEVELOPER'S NEW UNITS THAT HAVE NOT YET BEEN SOLD?

ALL UNITS HAVE BEEN SOLD, DEVELOPER DOES NOT OWN ANY UNITS OR RETAIN ANY OWNERSHIP

DATE OF ASSOCIATION TURN OVER: 1986

MAY I ALTER MY UNIT OR ENCLOSE ANY LIMITED COMMON ELEMENTS?

DESCRIBE THE RULES, RESTRICTIONS AND PROCEDURES FOR ALTERING A UNIT: THE UNIT OWNER CAN ALTER WITHIN THE UNIT AS LONG AS IT DOES NOT IMPAIR THE STRUCTURAL INTEGRITY. MUST REQUEST PERMISSION TO CHANGE WINDOWS, EXTERIOR DOORS AND ANY CHANGES TO BALCONY/PATIO. MAY NOT AFFIX ANYTHING TO BUILDING OR DRILL THROUGH ANY PORTION OF BUILDING. NEED APPROVAL FROM THE BOARD TO CHANGE ANY COMMON ELEMENTS.

CAN ANY OF THE CONDOMINIUM MATERIALS BE AMENDED IN A WAY THAT MIGHT AFFECT MY RIGHTS AND RESPONSIBILITIES?

YES, WISCONSIN LAW ALLOWS THE UNIT OWNERS TO AMEND THE CONDOMINIUM DECLARATION, BYLAWS 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.

OTHER RESTRICTIONS OR FEATURES (OPTIONAL):

DOES THE ASSOCIATION HAVE THE RIGHT OF FIRST REFUSAL? NO

IS THERE A TRANSFER OF OWNERSHIP FEE? YES, EQUIVALENT TO TWO (2) MONTHS OF ASSESSMENTS

FEE FOR PROVIDING DISCLOSURE MATERIALS – NO FEE FOR EMAILED COPY OF DISCLOSURE MATERIALS. $25.00 FEE FOR HARD COPY OF DOCUMENTS. PLEASE ALLOW 10 DAYS FOR RECEIPT OF MATERIALS.

FEE FOR PROVIDING A PAYOFF STATEMENT – NO FEE FOR COPY OF LEDGER. FEES FOR COMPLETION OF CONDOMINIUM QUESTIONNAIRE THROUGH WWW.HOMEWISEDOCS.COM. PLEASE PROVIDE 10 DAYS FOR RECEIPT OF MATERIALS.

THIS EXECUTIVE SUMMARY WAS PREPARED ON JANUARY 1ST, 2022 BY KIRSTEN CAPPS, ARM®, CMCA ®, CPM ®, DIRECTOR OF OPERATIONS.

*NOTE: A "STATUTORY RESERVE ACCOUNT" IS A SPECIFIC TYPE OF RESERVE ACCOUNT ESTABLISHED UNDER WIS. STAT. §703.163 TO BE USED FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS IN A RESIDENTIAL CONDOMINIUM (OPTIONAL FOR A SMALL CONDOMINIUM WITH LESS THAN 13 UNITS OR A MIXED-USE CONDOMINIUM WITH RESIDENTIAL AND NON-RESIDENTIAL UNITS). IN A NEW CONDOMINIUM, THE DEVELOPER INITIALLY DECIDES WHETHER TO HAVE A STATUTORY RESERVE ACCOUNT, BUT AFTER THE DECLARANT CONTROL PERIOD ENDS, THE ASSOCIATION MAY OPT-IN OR OPT-OUT OF A STATUTORY RESERVE ACCOUNT WITH THE WRITTEN CONSENT OF A MAJORITY OF THE UNIT VOTES. EXISTING CONDOMINIUMS MUST ESTABLISH A STATUTORY RESERVE ACCOUNT BY MAY 1, 2006 UNLESS THE ASSOCIATION ELECTS TO NOT ESTABLISH THE ACCOUNT BY THE WRITTEN CONSENT OF A MAJORITY OF THE UNIT VOTES. CONDOMINIUMS MAY ALSO HAVE OTHER RESERVE ACCOUNTS USED FOR THE REPAIR AND REPLACEMENT OF THE COMMON ELEMENTS THAT OPERATE APART FROM §703.165.