Executive Summary

THIS IS A SUMMARY OF SOME GENERAL INFORMATION RELATED TO OWNERSHIP IN THE INDIAN RIDGE TERRACE CONDOMINIUM

1. *Condominium Identification:* The name of the condominium is INDIAN RIDGE CONDOMINIUM.

2. *Expansion Plans:* The declarant's right to expand the condominium has expired.

3. *Governance:* The name and address of the condominium association is as follows:

INDIAN RIDGE TERRACE CONDOMINIUM
OWNERS ASSOCIATION, INC.
250 Indian Mound Parkway
Whitewater, WI 53190

The Association manages the condominium. The name, address and telephone number for the Association and who may be contacted regarding the condominium in general is as follows:

JOE BULA, President
INDIAN RIDGE TERRACE CONDOMINIUM
OWNERS ASSOCIATION, INC.
250 Indian Mound Parkway #9
Whitewater, WI 53190

4. *Special Amenities:* The condominium does not have any special amenities.

5. *Maintenance and repair of units:* The unit owner is responsible for all of the maintenance and repairs within his/her own unit and of all internal installations of the unit such as refrigerators, ranges, other kitchen appliances, lighting fixtures and other electrical fixtures. This includes replacement of appliances, electrical fixtures, doors and windows. In addition, the unit owner is responsible for decorating and maintaining the interior surfaces within his/her own unit, including the interior and exterior of all windows. Each unit owner is responsible for the maintenance, repair

and replacements encompassing his/her garage. The decks are designated as limited common elements and are painted by the Association. The Association is responsible for all the structural components of the units, the exterior of the units (including garages, porches and decks), and the electrical wiring and service, plumbing pipes, heating and ventilating, and air conditioning ductwork and units.

6. *Maintenance, repair and replacement of common elements:* INDIAN RIDGE TERRACE CONDOMINIM OWNERS ASSOCIATION, INC is responsible for the maintenance, repair and replacement of common elements and limited common elements. This includes routine maintenance of the decks. The Association may designate a responsible individual from time to time; however, initially the responsible individual is as follows:

JOE BULA, President
INDIAN RIDGE TERRACE CONDOMINIUM
OWNERS ASSOCIATION, INC.
250 Indian Mound Parkway #9
Whitewater, WI 53190

The maintenance, repair and replacement of common elements and limited common elements shall be funded from unit owner assessments and/or reserved funds.

7. *Insurance:* The Association is responsible for obtaining insurance for the full insurable replacement cost of common element and the units. Similarly, the Association is responsible for obtaining liability insurance for the common elements, streets, sidewalks and areas adjoining the property. Unit owners are responsible for obtaining their own casualty insurance for their personal possessions, for any improvements which the unit owner makes to the interior of his/her unit and for any liability insurance which the unit owner chooses to carry.

8. *Rental of Units:* Unit owners may not lease their units; units must be owner occupied.

9. *Unit Alterations:* The unit owner may not make any alterations to his/her unit which may only be made by the Association.

10. *Parking:* Unit owners must park their vehicles in the unit owner's garage and only non-service pick-up trucks and automobiles may be stored on the condominium property. Outside parking shall be limited to guest and invitees only, and shall be on a temporary basis on driveways and streets. Anyone wishing to park vehicles in the front of units for extended periods of time will be required to fill out a form to submit to the Board for approval.

11. *Pets:* Pets are permitted.

12. *Reserves:* The Association maintains a statutory reserve account under Section 703.163 of the Wisconsin Statutes for repairs and replacement of common and limited common elements beyond maintenance.

13. *Fees on new units:* There will be no new units.

14. *Housing for Older Persons*. This condominium is intended for housing for older persons as defined in Section 106.50(1m)(m) of the Wisconsin Statutes; therefore, at least one owner and resident of every condominium unit must be age 55 or older.

15. *Amendments:* A unit owner's rights and responsibilities may be altered by an amendment to the declaration and/or bylaws. The unit owners may amend the declaration by a 75% vote and the bylaws by a 67% vote of the owners authorized to vote.