

EXECUTIVE SUMMARY

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 (at the ⓘ icon), 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: WOLF RIVER CONDOMINIUMS

How is the condominium association managed?

- What is the name of the condominium association? **WOLF RIVER CONDOMINIUMS ASSOCIATION**
- What is the association's mailing address?
- How is the association managed? By the unit owners (self-managed) By a management agent or company By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? (Management agent/company or other available contact person). **SEE BELOW.**
- What is the address, phone number, fax number, web site & e-mail address for association management or the contact person? **PFEFFERLE MANAGEMENT; 200 E. WASHINGTON, SUITE 2B; APPLETON, WI 54911; APPLETON, WI 54914; 920 730 4284; 920 730 4286 FAX; www.pfefferle.biz.**

ⓘ For specific information about the management of this association, see **Declaration p.3, Section 9.1, p. 4 Sections 9.3 and 9.4; By-laws p.6 Article V Section 5.1.**

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit: How many Outside? How many Inside?
 Common element Limited common element Included as part of the unit Separate non-voting units Depends on individual transaction [check all that apply] .
- Do I have to pay any extra parking fees (include separate maintenance charges, if any)? No Yes, in the amount of \$ per Other (*specify*):
- Are parking assignments reserved or designated on the plat or in the condominium documents?
 No Yes - Where? Are parking spaces assigned to a unit by deed? No Yes Can parking spaces be transferred between unit owners? No Yes
- What parking is available for visitors?
- What are the parking restrictions at this condominium?

⊗ For specific information about parking at this condominium, see **Declaration p.2 Section 6.2, p.9 Section 18.3; By-laws p. 8-9 Article VI Sections 6.1 (h) and (m).**

May I have pets at this condominium?

- No Yes – What kinds of pets are allowed?
- What are some of the major restrictions and limitations on pets?
- ⊗ For specific information about the condominium pet rules, see **By-laws p.8, Article VI Section 6.1 (e).**

May I rent my condominium unit?

- No Yes - What are the major limitations and restrictions on unit rentals?
- ⊗ For specific information about renting units at this condominium, see **Declaration p.5 Section 11; By-laws p.7 Article VI Section 6.1(a).**

Does this condominium have any special amenities and features?

- No Yes - What are the major amenities and features?
- Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course? No Yes - What is the cost? \$
- ⊗ For specific information about special amenities, see **Declaration p.3 section 6.3 Boat slips.**

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair
- ⊗ For specific information about unit maintenance and repairs, see **Declaration p.4-5 Section 10.2; By-laws p. 9 Article VI Sections 6.2 and 6.3.**

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:
- How are repairs and replacements of the common elements funded? Unit owner assessments Reserve funds Both Other (*specify*):
- Limited common element maintenance, repairs and replacement is performed as follows:
- How are repairs and replacements of the limited common elements funded? Unit owner assessments Reserve funds Both Other (*specify*):
- ⊗ For specific information about common element maintenance, repairs and replacements see **Declaration p.4 Sections 10.1 and 10.2.**

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? Yes No Is there a Statutory Reserve Account (*see note on page 3*)? Yes No

- ⊗ For specific information about this condominium's reserve funds for repairs and replacements, see **By-laws p. 6-7 Article V Section 5.4.**

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units? Not applicable (no developer-owned units)
 No Yes - In what way?
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period? No Yes - Describe these provisions:

⊗ For specific information about condominium fees during the developer control period, see **By-laws p. 6 Article V Section 5.3.**

Has the declarant (developer) reserved the right to expand this condominium in the future?

- No Yes - How many additional units may be added through expansion? units
- When does the expansion period end?
- Who will manage the condominium during the expansion period?

⊗ For specific information about condominium expansion plans, see **Declaration p.1-2 Section 3 and Section 4.**

May I alter my unit or enclose any limited common elements?

- Describe the rules, restrictions and procedures for altering a unit:
- Describe the rules, restrictions and procedures for enclosing limited common elements:

⊗ For specific information about unit alterations and limited common element enclosures, see **Declaration p.5, Section 10.3; By-laws p.8 Article VI Section 6.1 (g) and (i).**

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 unit.

⊗ For specific information about condominium document amendment procedures and requirements, see **Declaration p. 10, Section 20; By-laws p.10, Article VIII.**

Other restrictions or features (optional): Declaration p.5 Sections 11 and 12.

This Executive Summary was prepared on **April 28, 2006** by **Attorney Thomas H. Sutter.**

*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 fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

1396142

REGISTER'S OFFICE
WINNEBAGO COUNTY, WI
RECORDED ON

05/01/2006 10:01AM

JULIE PAGEL
REGISTER OF DEEDS

RECORDING FEE 11.00
TRANSFER FEE
OF PAGES 1

STATUTORY RESERVE
ACCOUNT STATEMENT

Document Number

Re: WOLF RIVER CONDOMINIUMS
Condominium, being a condominium created under the Condominium
Ownership Act of the STATE OF WISCONSIN by a "Declaration of
Condominium for WOLF RIVER CONDOMINIUMS
Condominium", dated the 14 day
of May, 2004 and recorded the 19 day of
May, 2004 in the Office of the Register of Deeds
for Winnebago County, Wisconsin, in
(Reel)(Vol.) _____ of Records, at (Images) (Pages) _____
through _____, as Document No. 1311592 *
and by a Condominium Plat (hereinafter "Condominium").

The Condominium ~~shall~~ (shall not) have a Statutory Reserve Account, as
described in Wis. Stat. § 703.163, effective January 15, 2005,
_____. This determination is made by the (~~Declarant~~) (Association
with the written consent of a majority of the Unit votes).

If the Condominium will not have a Statutory Reserve Account, it is
anticipated that future expenditures for the repair and replacement of the
common elements will be funded by: non-statutory reserve
and assessments on units.

*Units 1-16.

Recording Area

Name and Return Address

SUTTER LAW FIRM
2631 N. MEADE ST., STE. 101
APPLETON, WI 54911

Parcel Identification Number (PIN)

Dated this 28 day of APRIL, 2006

*
Title: _____

~~PROPERTY MANAGEMENT - AGENT~~
*
Title: JAMES SEEFELDT - MANAGER

AUTHENTICATION

Signature(s) _____

authenticated this _____ day of _____,

*
TITLE: MEMBER STATE BAR OF WISCONSIN
(If not, _____
authorized by §706.06, Wis. Stats.)

THIS INSTRUMENT WAS DRAFTED BY

ATTORNEY THOMAS H. SUTTER
APPLETON, WISCONSIN

(Signatures may be authenticated or acknowledged. Both are not necessary.)

ACKNOWLEDGMENT

STATE OF WISCONSIN, _____)
_____) ss.
Outagamie County.)
Personally came before me this 28 day of
APRIL, 2006 the above named

James Seefeldt
THOMAS H. SUTTER
NOTARY PUBLIC
STATE OF WISCONSIN
to me known to be the person _____ who executed
the foregoing instrument and acknowledged the same.

Thomas H. Sutter
Notary Public, State of Wisconsin
My Commission is permanent. (If not, state expiration date: _____)

*Names of persons signing in any capacity should be typed or printed below their signature.