

EXECUTIVE SUMMARY

COTTAGES AT CHAPEL VIEW CONDOMINIUM

Expansion plans. There are no expansion plans.

Governance. The condominium association is the Cottages At Chapel View Condominium Association, Inc., and its address is:

6840 SCHNEIDER ROAD
MIDDLETON, WI 53562

The association has hired Sage Management Services to be the manager of the condominium. The manager's address and telephone number are:

SAGE MANAGEMENT SERVICES
3710 WILSHIRE LANE
MADISON, WI 53714
(608) 224-0027

The individuals who may be contacted at the manager's office regarding the condominium are Rose Sage.

Special amenities. There are no special amenities.

Maintenance and repair of units. Each unit owner is responsible for maintaining, repairing, and replacing all improvements constructed within the Unit, which includes the exterior and interior of the dwelling constructed within the unit.

Maintenance, repair, and replacement of common elements. The condominium association is responsible for the maintenance, repair, and replacement of the common elements and limited common elements. Routine repairs and replacements will be funded from unit owner assessments. Extraordinary repairs and replacements will be funded from reserve funds to the extent they are available; otherwise, they will be funded from unit owner assessments.

Rental of units. Units may be rented for rental periods of not less than 12 months, and subject to condominium association approval.

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 enclose any of the limited common elements.

Parking. Each unit includes a two-car garage as shown on the condominium plat.

Pets: Subject to the rules set forth in the Association's, a unit owner may have domestic pets if such animal(s) does (do) not unreasonably disturb the other residents. All such animals must be housed within the owner's unit, may not be kenneled outside, and may not be kept on the common elements or limited common elements. No pet shall be permitted upon any part of the common elements except on a leash and accompanied by a Unit Owner. See Section 8.3 of the Bylaws for limitations.

Reserves. The condominium association does not maintain a statutory reserve account under Section 703.163 of the Wisconsin Statutes; however, it does maintain a non-statutory account for repairs and replacements beyond routine maintenance.