

DISCLAIMER

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 400 N. RICHMOND ST UNIT#
 _____ (STREET ADDRESS) IN THE _____ CITY _____ (CITY) (VILLAGE) (TOWN) OF APPLETON,
 COUNTY OF OUTAGAMIE, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY
 IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF July (MONTH), 22 (DAY) 2011 (YEAR). IT
 IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION AND IS NOT A
 SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

OWNER'S INFORMATION

- B.1. In this form, "am aware" means to have notice or knowledge. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- B.2. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes any agent representing any principal in this transaction to provide a copy of this statement, and to disclose any information in the statement, to any person in connection with any actual or anticipated sale of the property.
- B.3. The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately noted as "yes", "no" or "not applicable" to the property being sold. If the owner responds to any statement with "yes", the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the statement is "yes".
- B.4. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium and any limited common elements that may be used only by the owner of the condominium unit being transferred.

PROPERTY CONDITION STATEMENTS*

See
 Expert's
 Report

	Yes	No	N/A	See Expert's Report
C.1. I am aware of defects in the roof.	_____	_____	_____	_____
C.2. I am aware of defects in the electrical system.	_____	_____	_____	_____
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale.	_____	_____	_____	_____
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).	_____	_____	_____	_____
C.5. I am aware of defects in the well, including unsafe well water.	_____	_____	_____	_____
C.6. I am aware that this property is served by a joint well.	_____	_____	_____	_____
C.7. I am aware of defects in the septic system or other sanitary disposal system.	_____	_____	_____	_____
C.8. I am aware of underground or aboveground fuel storage tanks on or previously located on the property. (If "yes", the owner, by law, may have to register the tanks with the department of commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether the tanks are in use or not. Regulations of the department of commerce may require the closure or removal of unused tanks).	_____	_____	_____	_____
C.9. I am aware of an "LP" tank on the property. (If "yes", specify in the additional information space whether or not the owner of the property either owns or leases the tank).	_____	_____	_____	_____
C.10. I am aware of defects in the basement or foundation (including cracks, seepage and bulges). <i>Other basement defects might include, but are not limited to, flooding, extreme dampness or wet walls, unsafe concentrations of mold, or defects in drain tiling or sump pumps.</i>	_____	_____	_____	_____
C.11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.	_____	_____	_____	_____
C.12. I am aware of defects in the structure of the property.	_____	_____	_____	_____
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.	_____	_____	_____	_____
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).	_____	_____	_____	_____
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, lead in paint, lead in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises. <i>Such defects might also be caused by unsafe levels of mold. NOTE: spillo federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.</i>	_____	_____	_____	_____
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.	_____	_____	_____	_____
C.17. I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.	_____	_____	_____	_____
C.18. I am aware of current or previous termite, powder-post beetle or carpenter ant infestations or defects caused by animal or other insect infestations.	_____	_____	_____	_____
C.19. I am aware of defects in a woodburning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property or a violation of applicable state or local smoke detector laws; <i>NOTE: State law requires operating smoke detectors on all levels of all residential properties, and operating carbon monoxide detectors on all levels of most residential properties (see Wis. Stat. §§ 101.149 & 101.647).</i>	_____	_____	_____	_____
C.20. I am aware either that remodeling affecting the property's structure or mechanical systems was done or that additions to this property were made during my period of ownership without the required permits.	_____	_____	_____	_____
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.	_____	_____	_____	_____

See
Expert's
Report

	Yes	No	N/A	See Expert's Report
C.22. I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment.	_____	_____	_____	_____
C.23. I am aware that remodeling that may increase the property's assessed value was done.	_____	_____	_____	_____
C.24. I am aware of proposed or pending special assessments.	_____	_____	_____	_____
C.24.m I am aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district.	_____	_____	_____	_____
C.25. I am aware of the proposed construction of a public project that may affect the use of the property.	_____	_____	_____	_____
C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, any land division involving the property for which required state or local permits had not been obtained, rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements.	_____	_____	_____	_____
C.26.m I am aware that the property is subject to a mitigation plan required under administrative rules of the department of natural resources related to county shoreland zoning ordinances, which obligates the owner of the property to establish or maintain certain measures related to shoreland conditions and which is enforceable by the county.	_____	_____	_____	_____
C.27. I am aware of other defects affecting the property.	_____	_____	_____	_____

ADDITIONAL INFORMATION

D.1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district.	_____	_____	_____	_____
D.1.a I am aware of a plan attached to the property that is not in compliance with state or local plan regulations. See http://dnr.wi.gov for information.	_____	_____	_____	_____
D.1.b All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32(2r) (use-value assessment).	_____	_____	_____	_____
D.1.c The owner has been assessed a use-value assessment conversion charge under Wis. Stat. § 74.486(2).	_____	_____	_____	_____
D.1.d The payment of the use-value assessment conversion charge has been deferred under Wis. Stat. § 74.486(4).	_____	_____	_____	_____

Notice: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g. residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section at 608-266-2149 or visit <http://www.revenue.wi.gov/eqs/slf/useassmt.html>

D.1.e The property is in a certified farmland preservation zoning district or subject to a farmland preservation agreement.	_____	_____	_____	_____
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Notice: Rezoning a property zoned farmland preservation to another use or early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Call 608-224-4500 or visit <http://www.dnr.state.wi.us/work/lands/index.jsp> for more information.

D.1.f I am aware of the presence of unsafe levels of mold, or roof, basement, window or plumbing leaks, or overflow from sinks, bathtubs or sewers, or other water or moisture intrusions or conditions that might inhibit the growth of unsafe levels of mold.	_____	_____	_____	_____
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D.1.g I am aware that all, or part, of the property is subject to, enrolled in or in violation of a Farmland Preservation Agreement (see D.1.e.), Forest Crop Law, Managed Forest Law see disclosure requirement in Wis. Stat. § 710.12), the Conservation Reserve Program or a comparable program.	_____	_____	_____	_____
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D.2. The owner has lived on the property for _____ years.	_____	_____	_____	_____
D.3. Explanation of "yes" responses. (See B. 3.)	_____	_____	_____	_____

Seller is an investor, NEVER HAS LIVED IN PROPERTY

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by phone at 608-240-5830.

OWNER'S CERTIFICATION

E. The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report. NOTE: Wisconsin Statute §709.035 requires owners who, prior to acceptance, obtain information which would change a response on this report, to submit a new report or an amended report to the prospective buyer.

Owner [Signature] Date 7/18/11 Owner _____ Date _____
 Owner _____ Date _____ Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

F. A person other than the owner certifies that he or she has supplied information on which the owner relied for this report and that information is true and correct to the best of that person's knowledge as of the date on which the person signs this report.

Person _____ Items _____ Date _____ Person _____ Items _____ Date _____
 Person _____ Items _____ Date _____ Person _____ Items _____ Date _____

NOTICE REGARDING ADVICE OR INSPECTIONS

G. THE PROSPECTIVE BUYER AND THE OWNER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY AND TO PROVIDE FOR APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTIONS, DEFECTS OR WARRANTIES.

BUYER'S ACKNOWLEDGMENT

H.1. THE PROSPECTIVE BUYER ACKNOWLEDGES THAT TECHNICAL KNOWLEDGE SUCH AS THAT ACQUIRED BY PROFESSIONAL INSPECTORS MAY BE REQUIRED TO DETECT CERTAIN DEFECTS SUCH AS THE PRESENCE OF ASBESTOS, BUILDING CODE VIOLATIONS AND FLOODPLAIN STATUS.
H.2. I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____
 Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____

*NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes.

CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT

1 THIS CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT (REPORT) IS AN ADDENDUM TO THE REAL ESTATE
2 CONDITION REPORT DATED 07/19/2011 CONCERNING THE PROPERTY LOCATED AT
3 400 N. RICHMOND ST
4 (STREET ADDRESS), IN THE (CITY) (VILLAGE) (TOWN) **STRIKE TWO**
5 OF APPLETON, COUNTY OF OUTAGAMIE, STATE OF WISCONSIN.

6 This Report is given in compliance with Wis. Stat. § 709.02(2) and is not a substitute for a professional review of the condominium
7 documents and disclosure materials.

8 **I. CONDOMINIUM IDENTIFICATION and SELLER CONTACT INFORMATION**

9 Name of Condominium: RICHMOND TERRACE CONDOMINIUMS
10 Unit Number: _____
11 This Condominium was created by the recording of the condominium instruments with the Office of the Register of Deeds on
12 January 5, 2005 (insert date).

13 The contact information for the (Unit Owner) (Unit Owner's agent/listing broker) **STRIKE ONE** is as follows:

14 Name: MARK HUSBY, INLAND COMPANIES
15 Address: 400 N. RICHMOND ST., APPLETON WI 54911
16 Phone Number(s): 920-831-7368
17 E-mail address (optional): MHUSBY@INLANDCOMPANIES.COM

18 **II. CONDOMINIUM ASSOCIATION INFORMATION**

19 Name of the Condominium Association: RICHMOND TERRACE CONDOMINIUM
20 Address of the Condominium Association: 400 N. RICHMOND ST APPLETON WI 54911
21 This Condominium Association is self-managed has hired or retained management **CHECK ONE**.
22 Contact Information (Association representative who can address the sale or the condominium in general):
23 Name: MARK HUSBY, INLAND COMPANIES
24 Address: 400 N. RICHMOND ST, APPLETON WI 54911
25 Phone Number(s): 920-831-7368
26 E-mail address (optional): MHUSBY@INLAND COMPANIES.COM

27 **III. CONDOMINIUM ASSESSMENTS, FEES and CHARGES**

28 The Unit Owner is responsible for the following current condominium assessments, fees, special assessments and other charges
29 (itemize) (Optional: attach a copy of the current budget for easy reference.): \$ _____ /MONTH
30 _____ Have all current charges been paid? Yes No **CHECK ONE**

31 **IV. EXECUTIVE SUMMARY**

32 A copy of the Executive Summary is attached unless this is a small condominium electing Wis. Stat. § 703.365(8) disclosure
33 requirements. Check with the Condominium Association to be sure that it is the most current version.

34 The information in this Report is true, correct and current to the best of the Unit Owner's knowledge.

35 Unit _____ Unit _____
36 Owner Daniel Levinson Date 07/22/2011 Owner _____ Date _____
37 Print Name Here ▶ DANIEL LEVINSON Print Name Here ▶

38 Buyer acknowledges receipt of a copy of this Report. Check If condominium disclosure materials have been received.

39 Buyer _____ Date _____ Buyer _____ Date _____
40 Print Name Here ▶ Print Name Here ▶

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

Coldwell Banker The Real Estate Group - Ballard 5107 N. Ballard Rd. Appleton, WI 54913
Phone: 920-993-8195 Fax: 920-993-8183 Cindy Hoffman

Produced with ZlpForm® by ZlpLogix 10070 Fifteen Mile Road, Fraser, Michigan 48028 www.zlpLogix.com

RT NEW LISTING

41 RESIDENTIAL CONDOMINIUM CONCEPTS

42 In general terms, residential Condominiums take what otherwise might have been an apartment, townhouse or house, and permits
43 individual sales of the separate dwelling Units. All of the dwelling Unit owners own the common areas together and collectively pay
44 for the upkeep and other common expenses. A Condominium, however, is not like living in an apartment because the owner is
45 usually responsible for the maintenance and repair of everything within the Unit - the property manager does not take care of it, as
46 would be the case with a tenant. To understand Condominium ownership, an understanding of certain key concepts is needed.

47 ■ **Declaration:** The Declaration is a written document that creates a Condominium from one or more parcels of real estate. In the
48 Declaration, the owner declares his or her property to now be a Condominium. The Declaration divides the property into several
49 smaller parcels: Units, which are individually owned, and the Common Elements, which are owned in common by all of the Unit
50 owners together. The Declaration sets out what percentage of ownership interest in the Common Elements is assigned to each
51 Unit, and the number of votes that the owner of each Unit has in the Association.

52 ■ **Declarant:** The Declarant is the builder or developer who declares his or her property to be a Condominium by recording the
53 Declaration and plat maps. The Declarant may reserve a period of "Declarant Control" that gives the Declarant time to finish
54 construction of the Condominium project and/or to sell the Units. During this period, the Declarant exercises the powers and
55 responsibilities of the Association through its exclusive right to appoint the directors to the Association board. As the Units are sold
56 to purchasers, elections are held at different intervals and the Unit owners (other than the Declarant) elect an increasing number of
57 the directors. Declarant Control lasts up to ten years in expandable Condominiums and up to three years in other Condominiums.

58 ■ **Unit:** A Unit is the part of the Condominium that is privately owned and used by the Unit owner. A Unit owner has exclusive
59 ownership and possession of his or her Unit. The statutes define Unit in terms of cubicles of air, enclosed spaces located on one or
60 more floors, and rooms. A Unit may also include structural parts of a building (walls, wood frame) or a Unit may be a whole
61 building, a building plus the surrounding land, or just land (similar to a lot). Units may also include separate areas that are some
62 distance apart. For example, a Unit may include a dwelling plus a storage area, patio or parking space. The boundaries of each Unit
63 are defined in the Declaration, which may describe the perimeter walls, sometimes known as the "perimetric boundaries," the upper
64 boundaries and the lower boundaries. Generally, everything within these boundaries will be part of the Unit. Therefore, each Unit's
65 boundaries may impact the Unit owner's maintenance responsibilities, ability to make improvements or alterations, and insurance
66 liability.

67 ■ **Common Elements:** Common Elements means everything else in the Condominium that is not a Unit. In a typical residential
68 Condominium, the Common Elements may include the land, the exterior and common areas of buildings (entranceway, halls,
69 elevator, meeting room, etc.), landscaping, roads, any outside parking areas, outdoor lighting, any recreational facilities (swimming
70 pool, tennis courts, clubhouse, etc.) and all other common areas and amenities.

71 ■ **Limited Common Elements:** The Limited Common Elements are Common Elements that are identified in the Declaration or plat
72 as reserved for the exclusive use of less than all of the Unit owners. Typically, a Limited Common Element will be reserved for the
73 use of just one Unit. Basically, you don't own it individually, but you are the only one who may use it. This exclusive use, however,
74 may be subject to restrictions stated in the Declaration, Bylaws or Condominium rules and regulations. Limited Common Elements
75 may include features like a storage area, patio, balcony, garage parking space, or a boat slip.

76 ■ **Percentage Interests:** Every Unit owner shares in the ownership of the Common Elements with the other owners. Each Unit is
77 allotted a portion of this ownership interest called the Percentage Interests. The Percentage Interests are stated in the Declaration
78 and come automatically with the ownership of a Unit. The Percentage Interests often determine the share of common expenses that
79 the Unit owner must pay for the repair and maintenance of the Common Elements and for the operation of the Association.
80 Percentage Interests may be an equal percentage for all Units, in proportion to the square footage of the Units, based upon the
81 location or value of the Units, or based upon some other formula stated in the Declaration.

82 ■ **Association:** The Association is the entity that the Unit owners use to act together as a group to manage and maintain the
83 Condominium property and finances. This group will be either a nonstock, nonprofit corporation or an unincorporated Association.
84 Every Unit owner is automatically a member of the Association and votes for the Association directors who, on behalf of the
85 Association, manage and maintain the Common Elements, adopt budgets and set the amount of the fees or assessments paid by
86 the Unit owners for the Association's common expenses. The Association directors typically are responsible for the maintenance of
87 the Condominium property, including lawn and garden care, snow removal, painting, roofs, and amenities such as swimming pools
88 and tennis courts. They are responsible for collecting assessment fees, maintaining books and records, overseeing reserve funds,
89 preparing financial reports, and filing tax returns. The board of directors is responsible for enforcing the rules and providing
90 disclosure materials for Unit sales. Some or all of these functions may be delegated to a Condominium manager or other
91 professionals such as accountants.

92 ■ **Assessment Fees:** The Association sets a budget for all of the Condominium expenses and divides those expenses among the
93 Unit owners. These fees are called "common assessments" or "condo maintenance fees" and typically are paid monthly. The
94 Association may also create reserves for future maintenance and repairs.

Residential Condominium Concepts was developed and distributed by the Wisconsin REALTORS® Association (2005).

Drafted by: Attorneys Debra Peterson Conrad (WRA) and Lisa M. Pardon (Brennan, Stell & Basting, S.C.)

ADDENDUM C TO WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE

1 This Addendum to WB-14 Residential Condominium Offer to Purchase is intended to supplement this form to reflect the changes
2 made to Chapters 703 and 709 of the Wisconsin Statutes by 2003 Wisconsin Act 283.

3 **CONDOMINIUM DISCLOSURE MATERIALS.** Lines 81-94 of the WB-14 Residential Condominium Offer to Purchase are
4 supplemented with the following information:

5 The condominium disclosure materials also include an executive summary which highlights essential information about the
6 condominium for buyers. An executive summary may not be required as part of the disclosure materials for a "small condominium"
7 (up to 12 units), depending upon the elections made in the declaration (Wis. Stat. § 703.365).

8 If the disclosure materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5
9 business days of Buyer's receipt of the disclosure materials, either rescind the Offer or request any missing documents. Seller has 5
10 business days following receipt of Buyer's request for missing documents to deliver the requested documents. Buyer may rescind
11 the sale within 5 business days of the earlier of Buyer's receipt of requested missing documents or the deadline for Seller's delivery
12 of the documents [Wis. Stat. § 703.33(4)(b)].

13 **REAL ESTATE CONDITION REPORT.** Lines 104-115 of the WB-14 Residential Condominium Offer to Purchase are
14 supplemented with the following information:

15 A condominium addendum to the Real Estate Condition Report must be furnished in compliance with Wis. Stat. § 709.02(2),
16 attached to the Real Estate Condition Report and delivered to the Buyer. A copy of the executive summary also must be included
17 with the condominium addendum to the Real Estate Condition Report unless this is a small condominium electing § 703.365(8)
18 disclosure requirements.

19 By initialing and dating below, each party acknowledges that they have read and acknowledge receipt of a copy of this Addendum.
20 (Seller's initials below shall not constitute the acceptance or other disposition of the Offer or this Addendum).

21 _____ 07/22/2011
22 (Buyer(s) Initials) (Date) (Seller(s) Initials) (Date)

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

41 RESIDENTIAL CONDOMINIUM CONCEPTS

42 In general terms, residential Condominiums take what otherwise might have been an apartment, townhouse or house, and permits
43 individual sales of the separate dwelling Units. All of the dwelling Unit owners own the common areas together and collectively pay
44 for the upkeep and other common expenses. A Condominium, however, is not like living in an apartment because the owner is
45 usually responsible for the maintenance and repair of everything within the Unit - the property manager does not take care of it, as
46 would be the case with a tenant. To understand Condominium ownership, an understanding of certain key concepts is needed.

47 ■ **Declaration:** The Declaration is a written document that creates a Condominium from one or more parcels of real estate. In the
48 Declaration, the owner declares his or her property to now be a Condominium. The Declaration divides the property into several
49 smaller parcels: Units, which are individually owned, and the Common Elements, which are owned in common by all of the Unit
50 owners together. The Declaration sets out what percentage of ownership interest in the Common Elements is assigned to each
51 Unit, and the number of votes that the owner of each Unit has in the Association.

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Drafted by: Attorneys Debra Peterson Conrad (WRA) and Lisa M. Pardon (Brennan, Stell & Bastling, S.C.)

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

RT NEW LISTING

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, 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:

Richmond Terrace

HOW IS THE CONDOMINIUM ASSOCIATION MANAGED?

- What is the name of the condominium association?

Richmond Terrace Condominium Association, Inc.

- What is the association's mailing address?

RICHMOND TERRACE CONDOMINIUM ASSOCIATION, INC.
C/O Inland Companies, Inc.
1243 N. 10th St., Suite 300
Milwaukee, WI 53205

- 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

The Association is currently managed by a management company. The Association may, in the future, elect to continue to manage via a management company or to be self-managed.

- Whom should I contact for more information about the condominium and the association?

Katy Krueger
C/O Inland Companies, Inc.
1243 N. 10th St., Suite 300
Milwaukee, WI 53205

- What is the address, phone number, fax number, web site & e-mail address for association management or the contact person?

Katy Krueger
C/O Inland Companies, Inc.
1243 N. 10th St., Suite 300
Milwaukee, WI 53205
(414) 278-6842 Direct
(414) 276-9500 Main
(414) 276-9501 Fax
www.inlandcompanies.com
kkrueger@inlandcompanies.com

WHAT ARE THE PARKING ARRANGEMENTS AT THIS CONDOMINIUM?

- Number of parking spaces assigned to each unit: 1 How many Outside? How many Inside? 1

**** The underground parking is a Limited Common Element for Residential Condominium Units. Each Unit has one designated parking stall in the underground parking structure. Please see the Declaration and Condominium Plat for the arrangement for a particular Unit. The rear surface lot (immediately to the east of Richmond Street) and the surface parking lot adjacent to Packard Street are available for use only by the owners of the Commercial Condominium Units, their tenants and their employees and customers. The surface parking lot adjacent to Franklin Street is available for use by both the Residential Unit Owners and the Commercial Unit Owners. The rear surface parking lot (immediately to the east of Richmond Street) and the surface parking lot adjacent to Packard Street are a Limited Common Element for the Commercial Unit Owners. The rear surface parking lot adjacent to Franklin Street are a Common Element of both the Residential Units and the Commercial Units. Maintenance of the parking lots will be funded from Unit Owner assessments and/or reserve funds (except to the extent provided in the Declaration).**

- Common element Limited common element Included as part of the unit Separate non-voting units
- Depends on individual transaction

- 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?

Parking spaces are designated on the Condominium Plat. Use of parking stalls is regulated by the Condominium Declaration and is subject to the rules and regulations for the Condominium adopted from time to time by the Association (see above for additional information on parking restrictions).

- Are parking spaces assigned to a unit by deed? No Yes**
- Can parking spaces be transferred between unit owners? No Yes**

****Assigned indoor parking spaces are limited common elements of the particular unit to which they relate. They may not be transferred separately from the unit to which they relate, but are transferred by the deed which transfers ownership of the Unit to which they relate.**

- What parking is available for visitors?
Subject to the rules and regulations of the Association, the parking space associated with a Unit may be used by visitors. There is also off-street surface parking surrounding the Condominium which may be available to visitors from time to time. On-street parking may also be available near the Condominium (see above for additional information on parking restrictions).
- What are the parking restrictions at this condominium?
Parking restrictions will be established by the Association, and/or its Managing Agent from time to time as part of the rules and regulations in effect (see above for additional information on parking restrictions).

For specific information about parking at this condominium, see Katy Kruger (see above for contact information).

MAY I HAVE ANY PETS AT THIS CONDOMINIUM?

- No Yes - What kinds of pets are allowed? What are some of the major restrictions and limitations on pets?

No more than two household pets (e.g., two (2) cats per Unit, or two (2) dogs per Unit (said dogs not being more than thirty-five (35) pounds in weight each), or one (1) cat and one (1) dog per Unit (said dog not being more than thirty-five (35) pounds in weight) may be kept at the Condominium by those owning or occupying any individual Unit. As used in this rule, "household pets" shall include dogs, cats, fish, and caged birds. All pets must be kept indoors at all times. The restriction on the number of household pets does not apply to fish. Pet owners shall keep their pets from creating a nuisance or noise at all times. All pets shall be registered and inoculated as required by law. The following breeds of dogs are not permitted: pit bulls, rottweilers, German shepherds, Dobermans, Great Danes, Dalmatians, Saint Bernards or mastiffs. For complete information, see current Rules and Regulations, which are subject to change by the Association from time to time.

For specific information about the condominium pet rules, see Katy Kruger (see above for contact information).

MAY I RENT MY CONDOMINIUM UNIT?

- No Yes - What are the major limitations and restrictions on unit rentals?

In addition to the Rules and Regulations which may be adopted by the Association from time to time, the Condominium Declaration currently includes the following limitations on leases of your Unit:

1. Leases (including subleases) must be for period of greater than one month.
2. Leases (including subleases) must be in writing.
3. A copy of an Lease (including subleases) must be provided to the Board of Directors or the Secretary of the Association within 7 days of signing the lease.
4. All leases will be subject to the terms of the Condominium Declaration, the Association Bylaws, Rules and Regulations and other Condominium Documents.

For specific information about renting units, see Katy Kruger (see above for contact information).

DOES THIS CONDOMINIUM HAVE ANY SPECIAL AMENITIES AND FEATURES?

- No Yes - What are the major amenities and features?

Pool, Exercise Room and Club Room areas, the use of which are governed by the Rules and Regulations adopted by the Association, which may be amended from time to time.

- 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 Katy Kruger (see above for contact information).

WHAT ARE MY MAINTENANCE AND REPAIR RESPONSIBILITIES FOR MY UNIT?

A Unit Owner must maintain and repair all improvements constructed within their Unit, including, but not limited to, electrical, heating and air conditioning systems serving the Unit, including any ducts, vents, wires, cables or conduits designed or used in connection with such systems, unless such a repair is covered by the Association's insurance policy. To the extent (i) any cleaning, maintenance, repair or replacement of all or any part of any Common Elements or the Unit is required as a result of the negligent, reckless or intentional act or omission of any Unit Owner, tenant or occupant of a Unit, or (ii) any cleaning, maintenance, repair, replacement or restoration of all or any part of any Common Element or the Unit is required as a result of an alteration to a Unit by any Unit Owner, tenant or occupant of a Unit, or the removal of any such alteration (regardless of whether the alteration was approved by the Association or any committee thereof) or (iii) the Association is required to restore the Common Elements or the Unit following any alteration of a Common Element or Limited Common Element required by this Declaration, or the removal of any such alteration, the Unit Owner that committed the act or omission or that caused the alteration, or the Unit Owners of the Unit occupied by such tenant or occupant or responsible for such guest, contractor, agent or invitee, shall pay the cost of such cleaning, maintenance, repair, replacement and restoration.

For specific information about unit maintenance and repairs, see Article V of the Declaration and any Rules & Regulations passed from time to time by the Association.

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:

Subject to the terms of Article V, the Association is responsible for repairs and maintenance of Common Elements and Limited Common Elements. The Association will manage, control and repair the Common Elements and Limited Common Elements, as provided in Article V of the Declaration, including the Limited Common Elements associated with the Commercial Units in the Condominium. You may be responsible for repairs to Common Elements in certain circumstances as set forth in the Declaration.

- How are repairs and replacements of the common elements funded? Unit owner assessments Reserve funds Both Other (*specify*):

There may be special assessments levied by the Association, in addition to the general assessments included in Association fees, from time to time if the funds that are raised by general assessments are not sufficient to make certain repairs or perform maintenance on the Common Elements.

- Limited common element maintenance, repairs and replacement is performed as follows:

Expenses for such repairs are paid via assessments on Unit Owners, including some assessments against only Commercial Unit Owners for Limited Common Elements benefitting the Commercial Units exclusively and against only Residential Unit Owners for Limited Common Elements benefitting the Residential Units exclusively. You may be responsible for repairs to Limited Common Elements in certain circumstances as set forth in the Declaration.

- How are repairs and replacements of the limited common elements funded? Unit owner assessments Reserve funds Both Other (specify):

There may be special assessments levied by the Association, in addition to the general assessments included in Association fees, from time to time if the funds that are raised by General Assessment are not sufficient to make certain repairs or perform maintenance on the Limited Common Elements.

For specific information about common element maintenance, repairs and replacements, see the Declaration and Rules and Regulations adopted by the Association from time to time.

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

Yes No

IS THERE A STATUTORY RESERVE ACCOUNT?

Yes No

For specific information about this condominium's reserve funds for repairs and replacements, see Katy Kruger (contact information above).

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?

The Declarant is obligated to pay assessments on unsold Units, but is not obligated to pay the portion of assessments attributable to reserves.

- 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 _____

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 _____

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

- Describe the rules, restrictions and procedures for altering a unit:

A Unit Owner cannot make any alteration, installation, removal, reconstruction, or repair to a Unit which will impair the structural integrity of the building or any mechanical or electrical system in it, or otherwise adversely impact the building (see Article 7 of the Declaration for more details.) The ability of a Unit Owner to modify a Unit will also be subject to the Rules and Regulations adopted by the Association from time to time. No exterior alterations can be made to a Unit or to any Common Elements (including Limited Common Elements) without the express approval of the Association given by the Design Review Committee in accordance with Article XII of the Declaration and the Associations bylaws and Rules and Regulations then in effect.

- Describe the rules, restrictions and procedures for enclosing limited common elements:___

Limited Common Elements cannot be enclosed without the express approval of the Design Review Committee in connection with a request to modify Common Elements (see Article XII of the Declaration). The Design Review Committee requires submittals of detailed plans and information regarding any such request and can approve or deny a request in its sole discretion, subject to limited appeal rights to the Board of the Association set forth in Article XII of the Declaration.

For specific information about unit alterations and limited common element enclosures, see the Declaration and Rules and Regulations adopted from time to time by the Association.

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 Article IX of the Declaration, the Bylaws and Rules and Regulations for specific restrictions and rules for modifying these documents.

This Executive Summary was prepared on September 1, 2009.