

FROSTWOOD VALLEY CONDOMINIUM
Town of Verona, Dane County, Wisconsin
CONDOMINIUM DISCLOSURE MATERIALS
Pursuant to Chapter 703 Wisconsin Statutes

Declarant: **Frostwood Farm VI, LLC, a Wisconsin limited liability company**
4601 Frey Street, Suite 400
Madison, WI 53705

- 1)** THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

 - 2)** THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING.

 - 3)** YOU MAY AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME, WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.
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ACKNOWLEDGEMENT OF RECEIPT:

The undersigned hereby acknowledges receipt of a copy of the following Condominium Disclosure Materials for Frostwood Valley Condominium this _____ day of _____, 20____.

_____ Declaration of Condominium
_____ Articles of Incorporation/Bylaws
_____ Other _____

Signed

Signed

Printed Name

Printed Name

FROSTWOOD VALLEY CONDOMINIUM

The disclosure materials the Seller is required by law to provide to each prospective condominium purchaser contains the following documents and exhibits. Each section described in this Index can be found at the corresponding tab of the disclosure materials except as otherwise indicated.

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- 1) **EXECUTIVE SUMMARY.** The Executive Summary for the Condominium, required under Wis. Stat. § 703.33(1)(h) is a brief and concise summary of certain provisions of the Disclosure Materials. It is not to be relied upon as correct or binding, and for a complete understanding of the Executive Summary and the matters which are touched upon in it, please review the particular provisions of the Disclosure Materials appearing below.
- 2) **DECLARATION.** The Declaration establishes and describes the Condominium, the Units and the Common Elements.
- 3) **BY-LAWS.** The Condominium, in general, is governed by a Wisconsin Non-Stock Corporation, known as the Frostwood Valley Homeowners Association, Inc. (the “Association”). The Association has adopted By-Laws containing rules which govern the Condominium and affect the rights and responsibilities of Unit Owners.
- 4) **ARTICLES OF INCORPORATION.** The operation of the Condominium is governed by the Association of which each Unit Owner is a member. The powers, duties, and operation of the Association are specified in its Articles of Incorporation. A copy is attached.
- 5) **MANAGEMENT OR EMPLOYMENT CONTRACTS AND LEASES.** There are no contracts with individual or private firms for services provided to the Condominium. Units in this Condominium are not subject to any leases.
- 6) **ANNUAL OPERATING BUDGET.** The estimated, initial annual operating budget for the purpose of paying common expenses that are the responsibility of the Unit Owners under the Declaration is included herein.
- 7) **EXPANSION PLANS.** The Declarant has not reserved the right to expand the Condominium,
- 8) **SITE MAP.** The Units do not have floor plans. The Declarant has provided a map of the Condominium which shows the location of the Unit you are considering and all facilities and common areas which are a part of the Condominium.
- 9) **RULES AND REGULATIONS.** The ownership of a Unit in the Condominium will be subject to certain rules and regulations. The initial rules and regulations of the Condominium are attached hereto.

10) **DECLARATION OF ROAD EASEMENT.** There is an easement granted to a neighboring property over the private roads within the Condominium to allow for future connectivity.

11) **ADDITIONAL MATTERS.** The conveyance of a Unit to a Unit Owner will be subject to the following exceptions:

- A. General taxes and special assessments not yet due and payable.
- B. Easements and rights in favor of gas, electric, telephone, water, sewer, cable television and other utilities and utility providers.
- C. All other easements, covenants, and restrictions of record;
- D. All municipal, zoning and building ordinances; and
- E. All other governmental laws and regulations applicable to the Condominium.