

MAYWICK ESTATES CONDOMINIUM
EXECUTIVE SUMMARY

The following Executive Summary is provided pursuant to Section 703.33 (1) (h) of the Wisconsin Statutes. This Executive Summary highlights some of the information prospective condominium buyers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a condominium unit. This summary 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.

1. **Condominium Identification.** The name of the condominium is Maywick Estates Condominiums. The homeowner's association is: Maywick Estates Condominium Unit Owners Association, Inc.

2. **Association Management:** The association is professionally managed under the supervision of The Board of Directors. The managing agent is:
Madison Property Management
Kelley Still, Senior Condominium Manager
1202 Regent Street, Madison WI 53715
608-237-7674
kelleys@madisonproperty.com

3. **Parking Arrangements:** All units have a two-car garage that is attached to their unit. Guest parking spaces are available on the City streets surrounding the property. Commercial, recreational, unlicensed or inoperable vehicles may not be parked on the common elements. For additional information see Declaration 6, a. IV. Also see Administrative Rules and Regulations, 2, Parking Stalls.

4. **Pets:** No more than two (2) domestic pets are permitted at Maywick Estates which can weigh no more than thirty (30) pounds each. Such pets shall be housed entirely within the owner's Unit. No Unit Owner shall keep in their Unit or anywhere at the Condominium any dogs of the following breed: American Pit Bull Terrier (also known as the American Staffordshire Terrier or Staffordshire Bull Terrier), Akita, Chow, Rottweiler, Wolf Hybrid (Wolf mixed with any breed) or German Shepherd or German Shepherd mixes. For further information on the Pets, please reference the Second Amendment to the Declaration and the By-Laws, Section VI(c) Page 6. Also see Declaration, 8(c) and Administrative Rules and Regulation, 3. Please also note that the Madison General Ordinances also apply to the Pet Rules.

5. **Rental of Unit:** No person has the right to buy a Unit with the intent to lease the Unit to third parties. The leasing of units at Maywick Estates is tightly controlled. No Unit may be leased by the Unit Owner for a period of more than one (1) year in any three (3) year period and only for reasons of illness, sabbatical, temporary job location, job transfer, sale of the Unit and such other extenuating circumstances. For more information on the rental of a Unit, see the Declaration, Section L, Page 11.
6. **Special Amenities:** Maywick Estates has no special amenities.
7. **Unit Maintenance and Repair Responsibilities:** Unit owners are responsible for decoration, furnishing, housekeeping, repair and maintenance of their unit. The Unit Owner is also responsible for the general cleanliness of their deck or patio (as applicable to the individual unit). For additional information on unit maintenance, please refer to the Declaration, Section D1, Page 2 and Section E4, Page 6.
8. **Repair and Replacement of Limited Common Elements & Common Elements:** Repair and replacement of the Limited Common Elements and the Common Elements is the responsibility of the homeowner's association. Payment for the repairs and replacement of these elements is funded through a combination of the Annual Operating Budget, reserve savings and special assessments if needed. For additional information on the Limited Common Elements, please see the Declaration, Section E2, Page 5 and E4 Page 6. Also see Bylaws, Article 12 and Declaration, 14 and 18, Administrative Rules and Regulations, 1.
9. **Reserve Funds:** Maywick Estates maintains a reserve fund for the repair and replacement of Common Elements and Limited Common Elements as set forth in the annual budget included with the disclosure materials. The reserve account is not a Statutory Reserve Account under Section 703.163 of Wisconsin Statutes; rather, it is managed pursuant to the provisions set forth in the Declaration, Section E7, Page 7. Also see Declarations, 20.
10. **Declarant Control:** The Declarant is not in control of the Association any longer and is not involved on the Board of Directors any longer.
11. **Right to Expand the Condominium:** The condominium may be expanded in a limited way, but the last undeveloped lot was completed in 2019. For further information see Declaration, 33.
12. **Alterations:** A Unit Owner may make improvements or alterations within his or her Unit, provided such improvements do not impair the structural integrity of the building or impair any easement. No alteration to the Common Elements or Limited Common Elements is permitted. You may not alter the exterior appearance of the Unit without the written permission of a majority vote of the Board of Directors. Please contact the management company for Exterior Change Policy requirements. Alterations to and enclosure of the

Limited Common Elements is not permitted. For additional information, please refer to the Declaration, Section M, Pages 11 & 12. Also see Administrative Rules and Regulations, 4.

13. **Amendments to Condominium Materials:** The Condominium Documents may be amended as set forth in the Declaration Section R1 and R2, Pages 13 & 14 and the By-Laws Section V, Page 5.
14. Do you charge a transfer fee at the point of sale? No. For further information see Bylaws, Article 13.
15. Sale of Unit Materials Fee: No
16. The Association does not charge a fee for providing a payoff statement under Section 703.335 of the Wisconsin Statutes.
17. The Association has a no right of first purchase or right of first refusal in its Association Declaration.
18. There is a strictly controlled landscaping policy in place at Maywick. Please contact the management company for more information.

THIS EXECUTIVE SUMMARY IS INTENDED TO BRIEFLY SUMMARIZE THE PERTINENT PROVISIONS OF THE CONDOMINIUM DISCLOSURE MATERIALS AND CANNOT BE RELIED UPON AS CORRECT OR BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, PLEASE REVIEW THE DISCLOSURE MATERIALS.

This Executive Summary was updated by Madison Property Management on October 13, 2023.