

WIND MEADOWS CORPORATION EXECUTIVE SUMMARY

This Executive Summary highlights information that prospective Wind Meadows buyers may find interesting. This information should be considered when contemplating the purchase of a Wind Meadows Patio, Manor, Garden, Village, Single, or Prairie Meadow Home. All Wind Meadows property owners are members of Wind Meadows Corporation (WMC). The Wind Meadows Community is approximately 250 acres.

The following sections briefly summarize pertinent information about WMC. This Summary is not intended to replace the buyer's review or a professional review of the WMC documents.

Name of Homeowners' Association: Wind Meadows Corporation (WMC)

Mailing Address: Wind Meadows Corporation C/O Washington Properties, Inc., 6939 Mariner Dr. Racine, Wisconsin 53406

Corporation Management: Washington Properties, Inc. is contracted through the WMC to provide property management services for the residents of Wind Meadows Corp.

If You Want More Information About the WMC Homeowners' Association, Contact: The WMC phone number is (262) 639-8974, Monday through Friday from 9:00 a.m. to 3:00 p.m. The email address is wmc@wpiracine.com and the website is www.windmeadows.org.

Association Organization: The Association is divided financially into separate Parcel Service Areas (PSA); this also provides representation on the WMC Board of Directors for each PSA (Patio Homes PSA I and PSA II, Manor Homes PSA III, Single Family Homes PSA IV, and PSA VII, Garden Homes PSA V, Village Homes PSA VI, and Prairie Meadow Homes PSA VIII).

Special Amenities or Features: The Association has a Leisure Center, swimming pool, four tennis courts, a walking/bike path, and a 13-acre lake called Meadow Lake for members' use.

Parking: In PSA I, II, III, V, and VIII, vehicles must be parked in garages or temporarily in guest parking areas. Overnight parking on private driveways is permitted in PSA VI and Single-Family Homes (PSA IV and VII). Long-term storage is not provided. Boats, trailers, business vehicles, campers, snowmobiles, all-terrain vehicles, go-carts, or any other recreational vehicles shall be permitted only if such parking and/or storage is completely within a garage. No snowmobiles, all-terrain vehicles, go-carts, or any other gas-powered recreational vehicles may be operated within Wind Meadows.

Pets: Pets are not permitted to reside in any leased property. Homeowners in PSA I, II, III, V, VI, and VIII are only allowed two (2) leashed pets. No pet(s) are to annoy the neighbors and shall not be used for breeding or commercial purposes. Pets are regulated by Wisconsin and Wind Point leash laws. No other animals, livestock, or poultry of any kind shall be raised, bred, or kept on any residential property.

Rental or Lease of Home: A home can be rented or leased with a minimum one-year contract. Rentals must be approved by the area director(s) because the corporation's governing documents cap rentals at 5% per area. Inquire with the management company prior to purchase. A copy of the agreement shall be filed with the management company, with contact information for the residents. Send to wmc@wpiracine.com.

Maintenance/Replacement: Funds for current-year maintenance and reserve accounts are included in the PSA's annual budget. Some maintenance and replacement costs are homeowners' expenses.

Common Area Maintenance/Repairs: Funds for this work are included in the individual PSA Annual Budget and are held in the Leisure Center Reserve account.

Association Fees: Amounts vary by PSA; these amounts are available by contacting the management office. The WMC Board sets the monthly assessment based on the individual PSA's Annual Budget. The Association may require a Special Assessment to cover a shortfall in funds. All assessments are debited to the property.

Capital Contribution Transfer Fee

Effective 12/21/22. Each time ownership of a home is transferred from one party to another, in whole or in part, including purchase, sale, foreclosure, tax foreclosure, land contract, or the taking of a deed in lieu of foreclosure, the transferee of the property shall pay a capital contribution transfer fee of \$600.00 to Wind Meadows Corporation (WMC).

Reserve Accounts: The Leisure Center and all PSAs, except Single Family Homes, have a Capital Reserve Plan is designed to accumulate funds for long-life assets.

Alterations (Architectural Review Committee): Any change(s) to the exterior of a home including landscaping, requires prior approval. An Architectural Review Committee form must be submitted for review. The Architectural Review Committee is established to review these change requests and to make a recommendation to the WMC Board for final approval or denial. This form can be found in your new member binder, at the management office, or on the windmeadows.org website.

Modification of Association Disclosures: Amendment of WMC documents, such as the Declarations or Bylaws, may be made at a scheduled membership meeting by a majority vote of the members present. Association Guidelines, Rules, and Regulations may be modified by a majority vote of the WMC Board present at a regular Board meeting.

Reference Documents: WMC Articles of Incorporation, Restated Declaration of Conditions, Covenants, Restrictions and Easements, Restated Bylaws, Restated Guidelines, Rules and Regulations, Allocation of Expenses, Annual Budget, and the Capital Reserve Plan.