

DISCLOSURE MATERIALS
FOR
LAKE FOREST RESORT & CLUB, A CONDOMINIUM
A SHARED OWNERSHIP RESORT

MANAGER: Sue Couture, (715) 479-2455

SELLER: _____

LOCATION OF CONDOMINIUM: 1531 Golf View Road, Eagle River, WI 54521

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.

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.

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 HAVE 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS TO CANCEL IN WRITING THE CONTRACT OF SALE OR, IF THE SELLER DELIVERS A COVER SHEET AND INDEX, TO DELIVER A WRITTEN REQUEST FOR ANY MISSING DOCUMENTS. SEE THE INDEX, IF ANY, FOLLOWING THIS INFORMATION TO DETERMINE IF DOCUMENTS ARE MISSING. IF YOU TIMELY DELIVER A WRITTEN 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. YOU HAVE NO FURTHER RIGHT TO CANCEL THE CONTRACT OF SALE BASED ON THE DOCUMENTS UNLESS THE DOCUMENTS ARE MATERIALLY CHANGED.

LAKE FOREST RESORT & CLUB, A CONDOMINIUM

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This disclosure materials packet contains the following documents that the seller is required by law to provide to each prospective condominium purchaser.

1. EXECUTIVE SUMMARY. The executive summary highlights for a buyer of a condominium unit essential information regarding the condominium. The executive summary is in Section One.
2. DECLARATION. The Declaration establishes and describes the condominium, the units and the common areas. The Declaration and subsequent amendments are in Section Two.
3. RESTATED BY-LAWS. The By-Laws contain rules which govern the condominium and affect the rights and responsibilities of unit owners. The current Restated By-Laws contain the text from all approved By-Law Amendments and are in Section Three.
4. ARTICLES OF INCORPORATION. The Articles of Incorporation create Lake Forest Resort & Club Condominium Association, Inc. as a non-stock, non-profit corporation under the laws of the State of Wisconsin pursuant to Wisconsin Statute Chapter 181 and set the parameters of the time share owners association providing a "big picture" perspective. It defines the legal structure of the Association. The Articles of Incorporation are in Section Four.
5. RULES AND REGULATIONS. The rules and regulations are for the benefit of the condominium owners. These rules must be adhered to by all owners, so as to allow the peaceful and pleasurable use of the property by all. The Rules and Regulations include the "Homeowner & Guest Policies and the "Board of Directors Policies". They are in Section Five.
6. AGREEMENTS AND CONTRACTS. Certain services are provided to the condominium through contracts with individuals or private firms. These contracts are in Section Six.
7. ANNUAL OPERATING BUDGET. The association incurs expenses for the operation of the condominium which are assessed to the unit owners. The operating budget is an estimate of those charges which are in addition to mortgage and utility payments. The Estimated Annual Operating Budget is in Section Seven.
8. FLOOR PLAN AND MAP. A floor plan has been provided of the unit being offered for sale and a map of the condominium which shows the location of the unit you are considering and all facilities and common areas which are part of the condominium. The Floor Plan and Map are in Section Eight.