

*****ATTACHMENTS*****

III

5.3

Res. No. 112 - 15 - 16. By Alderperson Hammond. December 7, 2015.

A RESOLUTION committing Fund Balances in accordance Res. No. 121-12-13.

WHEREAS, the Common Council approved the Combined Dispatch Intergovernmental Cooperative Agreement with Sheboygan County to effectuate the transfer of dispatch services currently operated by the City to the County, such that the County will then maintain and operate dispatch services for the City, as well as for all other local units of government within Sheboygan County, and

WHEREAS, as part of the agreement, the City agreed to pay to the County, the estimated costs for the remodeling of the LEC and the purchase of associated equipment in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) by the later of March 31, 2015, or three (3) months after the date upon which County certifies to City that County has fully assumed dispatch responsibility within the City, and

WHEREAS, the County will assume all responsibility for dispatch on January 1, 2016.

RESOLVED: That the Common Council approves the recommendations to designate fund balances of 2015 in the amount of \$2,500,000.

Inance

103



104

BE IT FURTHER RESOLVED: That the appropriate City officials are authorized to allocate funds from the fund balance reserves in the amount of \$2,500,000.



I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk

Approved _____ 20____. _____, Mayor

III

5.4

Res. No. 113 - 15 - 16. By Alderperson Hammond. December 7, 2015.

A RESOLUTION committing Tourism funds to Wildwood Baseball Park.

WHEREAS, the Sheboygan A's have maintained the baseball facility and contributed funds for upgrades, and

WHEREAS, an adjacent lot is now available for expansion of the park to add additional parking and facilities to host major tournaments, and

WHEREAS, the land will be deeded to the City and the Sheboygan A's will maintain the facility in the same manner as currently maintained.

RESOLVED: That the Common Council approves the recommendations to designate up to \$40,000 for land and improvements.

BE IT FURTHER RESOLVED: That the appropriate City officials are authorized to allocate funds from the Tourism Fund in the amount of \$40,000.



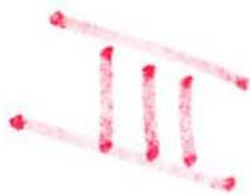
Finance

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk

Approved _____ 20____. _____, Mayor

1.2



1.3

III

5.5

Res. No. 114 - 15 - 16. By Alderperson Hammond. December 7, 2015.

A RESOLUTION to authorize a transfer of appropriations in the 2015 Budget.

Establish appropriation to return funding from Mead Library for the Reserved Fund and Liability Transfer Agreement which has been terminated:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund Unreserved Fund Balance 101-253000	General Fund Interfund Transfer to Mead Library 10181200-811255	\$119,546

Establish appropriation for contracted legal services regarding employment:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund Unreserved Fund Balance 101-253000	General Fund Human Resources Contracted Services 10118100-521900	\$75,000

Establish appropriation for City portion of payment to Plastics Engineering for refunded property taxes from 2012 and 2013:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund Unreserved Fund Balance 101-253000	General Fund Finance Department Taxroll Adjustments 10115100-590250	\$6,900

Establish appropriation for write off of special charges receivables on properties foreclosed by Sheboygan County

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund Unreserved Fund Balance 101-253000	General Fund Finance Department Taxroll Adjustments 10115100-590250	\$14,550

Finance

17



17

Establish appropriation for unemployment compensation payments:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund General Government Benefits Unemployment Compensation 10119990-510410	General Fund Building Inspection Department Unemployment Compensation 10123100-510410	\$241
	Cemetery Unemployment Compensation 10143100-510410	\$154



I HEREBY CERTIFY that the foregoing Resolution was duly passed by the
Common Council of the City of Sheboygan, Wisconsin, on the _____ day of
_____, 20____.

Dated _____ 20____, _____, City Clerk

Approved _____ 20____, _____, Mayor

III

Other Matters

9.3

Res. No. 115 - 15 - 16. By Alderperson Hammond. December 7, 2015.

A RESOLUTION to authorize a transfer of appropriations in the 2015 Budget.


Establish estimated revenue and appropriation for donation received from La Verne E Carter Estate to Mead Library to be transferred to the Everhard Forrer Trust Funds:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
Mead Library Fund Contributions 25551100-467101	Mead Library Fund Interfund to Everhard Forrer Trust 25581800-811850	\$153,505

Establish estimated revenue and appropriation for donation received for body cameras for the Police Department:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>
General Fund Police Department Contributions 10121100-467101	General Fund Police Department Body Cameras 10121100-649100	\$500

Finance



I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk

Approved _____ 20____. _____, Mayor

III

Res. No. _____ - 15 - 16. By Alderperson Hammond. December 14, 2015.

A RESOLUTION approving the terms and conditions Vacant Land Offer to Purchase, By and Between the City of Sheboygan and John Michael Kohler Arts Center, Inc., and/or its assigns.

RESOLVED: That the City of Sheboygan hereby approves the terms and Conditions of the Vacant Land Offer to Purchase between the City of Sheboygan and the John Michael Kohler Arts Center in form substantially similar to the documents attached hereto and incorporated Herein by this reference.

BE IT FURTHER RESOLVED: That the Mayor and City Clerk are hereby authorized to sign all necessary documents on behalf of the City of Sheboygan.

Direct referral to Finance

I HEREBY CERTIFY that the foregoing Resolution was duly passed by the Common Council of the City of Sheboygan, Wisconsin, on the _____ day of _____, 20____.

Dated _____ 20____. _____, City Clerk

Approved _____ 20____. _____, Mayor

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON December 4, 2015 [DATE] IS (AGENT OF BUYER)
2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) ~~STRIKE THOSE NOT APPLICABLE~~

3 ~~GENERAL PROVISIONS~~ The Buyer, John Michael Kohler Arts Center, Inc., and/or its assigns
4 _____, offers to purchase the Property
5 known as [Street Address] See Rider
6 in the City of Sheboygan, County of Sheboygan, Wisconsin (Insert
7 additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525), on the following terms:

8 ■ PURCHASE PRICE: One Million One Hundred Seventy Thousand and 00/100
9 _____ Dollars (\$ 1,170,000.00).

10 ■ EARNEST MONEY of \$ 0 accompanies this Offer and earnest money of \$ 10,000.00
11 will be mailed, or commercially or personally delivered within ten (10) days of acceptance to ~~listing broker or~~
12 ~~the Title Company~~

13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.
14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the
15 date of this Offer not excluded at lines 18-19, and the following additional items: _____
16 _____
17 _____

18 ■ NOT INCLUDED IN PURCHASE PRICE: _____
19 _____

20 CAUTION: Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented
21 and will continue to be owned by the lessor.

22 NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are
23 included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.
24 ■ ZONING: Seller represents that the Property is zoned: Planned Unit Development

25 ~~ACCEPTANCE~~ Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
26 copies of the Offer.

27 CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
28 running from acceptance provide adequate time for both binding acceptance and performance.

29 ~~BINDING ACCEPTANCE~~ This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
30 or before January 31, 2016. Seller may keep the Property on the
31 market and accept secondary offers after binding acceptance of this Offer.

32 CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.
33 ~~OPTIONAL PROVISIONS~~ TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS
34 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
35 OR ARE LEFT BLANK.

36 ~~DELIVERY OF DOCUMENTS AND WRITTEN NOTICES~~ Unless otherwise stated in this Offer, delivery of documents and
37 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

38 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery if
39 named at line 40 or 41.
40 Seller's recipient for delivery (optional): _____
41 Buyer's recipient for delivery (optional): Leah R. Wyant

42 (2) Fax: fax transmission of the document or written notice to the following telephone number:
43 Seller: (_____) Buyer: (414) 298-8097

44 (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a
45 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for
46 delivery to the Party's delivery address at line 49 or 50.

47 (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
48 or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.
49 Delivery address for Seller: _____
50 Delivery address for Buyer: 1000 N. Water St., Ste 1700, Milwaukee, WI 53202

51 (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
52 55 or 56. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
53 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
54 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.
55 E-Mail address for Seller (optional): _____
56 E-Mail address for Buyer (optional): lwyant@reinhardt.com and KRenzelmann@JMKAC.org

57 ~~PERSONAL DELIVERY/ACTUAL RECEIPT~~ Personal delivery to, or Actual Receipt by, any named Buyer or Seller
58 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

59 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
60 Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be
61 free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left
62 with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

63 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
64 notice or knowledge of Conditions Affecting the Property or Transaction (see lines 163-187 and 246-278) other than those
65 identified in the Seller's disclosure report dated _____, which was received by Buyer prior to
66 Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
67 and See Rider

68 _____
69 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

70 **CLOSING** This transaction is to be closed no later than See Rider
71 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

72 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:
73 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association
74 assessments, fuel and _____

75 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

76 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

77 Real estate taxes shall be prorated at closing based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

78 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate
79 taxes are defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE
80 APPLIES IF NO BOX IS CHECKED)

81 Current assessment times current mill rate (current means as of the date of closing)

82 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
83 year, or current year if known, multiplied by current mill rate (current means as of the date of closing)

84

85 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be**
86 **substantially different than the amount used for proration especially in transactions involving new construction,**
87 **extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor**
88 **regarding possible tax changes.**

89 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
90 the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5
91 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
92 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
93 and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

94 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
95 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
96 (written) (oral) **STRIKE ONE** lease(s), if any, are Seller represents there are no leases affecting the Property

97 _____ . Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525.

98 **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within 10 days of acceptance of this Offer, a list of all
99 federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions,
100 or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland
101 preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve
102 Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any
103 penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This contingency will be
104 deemed satisfied unless Buyer delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or
105 the deadline for delivery, whichever is earlier, a notice terminating this Offer based upon the use restrictions, program
106 requirements, and/or amount of any penalty, fee, charge, or payback obligation.

107 **CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs,**
108 **as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller**
109 **incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The**
110 **Parties agree this provision survives closing.**

111 **MANAGED FOREST LAND:** All, or part, of the Property is managed forest land under the Managed Forest Law (MFL).
112 This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that
113 encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as
114 managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the
115 new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources
116 and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules.
117 The DNR Division of Forestry monitors forest management plan compliance. Changes you make to property that is subject to
118 an order designating it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause
119 the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the
120 local DNR forester or visit <http://www.dnr.state.wi.us>.

121 **FENCES:** Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares
 122 where one or both of the properties is used and occupied for farming or grazing purposes.

123 **CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and
 124 occupied for farming or grazing purposes.**

125 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that would be
 126 generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a
 127 non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more
 128 information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization
 129 Section or visit <http://www.revenue.wi.gov/>.

130 **FARMLAND PRESERVATION:** Rezoning a property zoned farmland preservation to another use or the early termination of a
 131 farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to
 132 3 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection
 133 Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

134 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S. Department
 135 of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective
 136 cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one-half of the cost of
 137 establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more
 138 information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

139 **SHORELAND ZONING ORDINANCES:** All counties must adopt shoreland zoning ordinances that meet or are more
 140 restrictive than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land
 141 within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum
 142 standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface
 143 standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must
 144 conform to any existing mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>.
 145 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning restrictions, if any.

146 **BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or
 147 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change
 148 in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects
 149 Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

150 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of
 151 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary
 152 wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price,
 153 Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later
 154 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed
 155 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.
 156 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,
 157 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
 158 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
 159 be held in trust for the sole purpose of restoring the Property.

160 **DEFINITIONS**

161 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or
 162 written notice physically in the Party's possession, regardless of the method of delivery.

163 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are
 164 defined to include:

- 165 a. Proposed, planned or commenced public improvements or public construction projects which may result in special
 166 assessments or otherwise materially affect the Property or the present use of the Property.
- 167 b. Government agency or court order requiring repair, alteration or correction of any existing condition.
- 168 c. Land division or subdivision for which required state or local approvals were not obtained.
- 169 d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- 170 e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland
 171 preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines
 172 111-120), Conservation Reserve (see lines 134-138), or comparable program.
- 173 f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90)
 174 (where one or both of the properties is used and occupied for farming or grazing).
- 175 g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.
- 176 h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.
- 177 i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids,
 178 including, but not limited to, gasoline and heating oil.
- 179 j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides,
 180 fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the
 181 premises.
- 182 k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- 183 l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
 184 Property.
- 185 m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-
 186 service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned
 187 according to applicable regulations.

188 **(Definitions Continued on page 5)**

189

IF LINE 190 IS NOT MARKED OR IS MARKED N/A, LINES 230-236 APPLY.

190 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
191 _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage
192 loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an
193 amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
194 Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may
195 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance
196 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination
197 fee in an amount not to exceed _____ % of the loan. If the purchase price under this Offer is modified, the financed amount,
198 unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
199 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

200 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 OR 202.**

201 **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____ %.

202 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____ %. The initial interest
203 rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per
204 year. The maximum interest rate during the mortgage term shall not exceed _____ %. Monthly payments of principal
205 and interest may be adjusted to reflect interest changes.

206 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or
207 526-534 or in an addendum attached per line 525.

208 ■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
209 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described
210 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no
211 later than the deadline at line 192. Buyer and Seller agree that delivery of a copy of any written loan commitment to
212 Seller (even if subject to conditions) shall satisfy the Buyer's financing contingency if, after review of the loan
213 commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
214 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
215 unacceptability.

216 **CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide
217 the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN
218 COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS
219 ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

220 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this
221 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
222 commitment.

223 ■ ~~**FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already
224 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
225 same including copies of lender(s) rejection letter(s) or other evidence of unavailability. Unless a specific loan source is
226 named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this
227 transaction on the same terms set forth in this Offer and this Offer shall remain in full force and effect, with the time for closing
228 extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain
229 any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.~~

230 ■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party
231 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,
232 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering
233 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing
234 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands
235 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an
236 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

237 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised
238 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
239 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon
240 purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to
241 Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon
242 purchase price, accompanied by a written notice of termination.

243 **CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
244 deadlines provide adequate time for performance.**

DEFINITIONS CONTINUED FROM PAGE 3

- 245 n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not
246 closed/abandoned according to applicable regulations.
- 248 o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface
249 foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic
250 or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government
251 guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing
252 capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- 253 p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other
254 contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR)
255 Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- 256 q. Lack of legal vehicular access to the Property from public roads.
- 257 r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses,
258 conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of
259 a part of Property by non-owners, other than recorded utility easements.
- 260 s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to
261 impose assessments against the real property located within the district.
- 262 t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 263 u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the
264 Property, or proposed or pending special assessments.
- 265 v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- 266 w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 267 x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 268 y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- 269 z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial
270 injuries or disease in livestock on the Property or neighboring properties.
- 271 aa. Existing or abandoned manure storage facilities on the Property.
- 272 bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of
273 the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 274 cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that
275 obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county
276 (see lines 139-145).
- 277 dd. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion
278 charge or the payment of a use-value conversion charge has been deferred.
- 279 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding
280 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
281 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under
282 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
283 registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the
284 occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours
285 per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as
286 closing, expire at midnight of that day.
- 287 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would
288 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would
289 significantly shorten or adversely affect the expected normal life of the premises.
- 290 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be
291 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage
292 to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited
293 to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and
294 docks/piers on permanent foundations.
- 295 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.**
- 296 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
- 297 **PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use,
298 there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and
299 zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or
300 uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals,
301 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits,
302 subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of
303 development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these
304 issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should
305 review any plans for development or use changes to determine what issues should be addressed in these contingencies.

306 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: See Rider

307

308

309 [insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional
310 provisions checked on lines 314-345 shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers
311 written notice to Seller specifying those items which cannot be satisfied and written evidence substantiating why each specific
312 item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller
313 agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 314-350.

314 **ZONING CLASSIFICATION CONFIRMATION:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)
315 ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, verification that the Property is zoned _____
316 _____ and that the Property's zoning allows the Buyer's proposed use described at lines 306-308.

317 **SUBSOILS:** This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither
318 is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil condition which
319 would make the proposed use described at lines 306-308 impossible or significantly increase the costs of such
320 development.

321 **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** This Offer is contingent
322 upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, written evidence from
323 a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
324 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the
325 Property as stated on lines 306-308. The POWTS (septic system) allowed by the written evidence must be one of
326 the following POWTS that is approved by the State for use with the type of property identified at lines 306-308 **CHECK**
327 **ALL THAT APPLY:** conventional in-ground; mound; at grade; in-ground pressure distribution; holding tank;
328 other: _____

329 **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE~~
330 ~~ONE~~ ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and restrictions
331 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
332 significantly delay or increase the costs of the proposed use or development identified at lines 306-308.

333 **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
334 neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the
335 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's
336 proposed use: _____

337

338 **UTILITIES:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither
339 is stricken) expense, written verification of the following utility connections at the listed locations (e.g., on the Property, at
340 the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:** electricity _____;
341 gas _____; sewer _____; water _____;
342 telephone _____; cable _____; other _____

343 **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~
344 ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public
345 roads.

346 **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
347 neither is stricken) expense, a rezoning; conditional use permit; license; variance; building permit;
348 occupancy permit; other _____ **CHECK ALL THAT APPLY**, and delivering
349 written notice to Seller if the item cannot be obtained, all within _____ days of acceptance for the Property for its proposed
350 use described at lines 306-308.

351 **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) ~~STRIKE ONE~~ ("Seller
352 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a
353 registered land surveyor, within _____ days of acceptance, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Seller's" if neither is stricken)
354 expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the
355 Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements,
356 if any, and: _____

357 **[STRIKE AND COMPLETE AS APPLICABLE]** Additional map features which may be added include, but are not limited to:
358 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square
359 footage; easements or rights-of-way. **CAUTION: Consider the cost and the need for map features before selecting them.**
360 **Also consider the time required to obtain the map when setting the deadline.** This contingency shall be deemed satisfied
361 unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map,
362 delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information
363 materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency.

364 Upon delivery of Buyer's notice, this Offer shall be null and void.

365 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, total square footage, acreage
 366 figures, or allocation of acreage information, provided to Buyer by Seller or by a broker, may be approximate because of
 367 rounding, formulas used or other reasons, unless verified by survey or other means.

368 **CAUTION: Buyer should verify land dimensions, total square footage/acreage figures and allocation of acreage**
 369 **information if material to Buyer's decision to purchase.**

370 **EARNEST MONEY**

Title Company

371 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the ~~listing broker~~
 372 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or
 373 otherwise disbursed as provided in the Offer.

374 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the**
 375 **Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special**
 376 **disbursement agreement.**

377 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
 378 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.
 379 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
 380 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said
 381 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse
 382 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
 383 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)
 384 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an
 385 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to
 386 exceed \$250, prior to disbursement.

387 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in
 388 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
 389 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
 390 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.
 391 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4
 392 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their
 393 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith
 394 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing
 395 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

396 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the
 397 Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction as
 398 defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple
 399 listing service sold databases; and (iii) provide active listing, pending sale, closed sale and financing concession information
 400 and data, and related information regarding seller contributions, incentives or assistance, and third party gifts, to appraisers
 401 researching comparable sales, market conditions and listings, upon inquiry.

402 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
 403 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
 404 <http://www.widocoffenders.org> or by telephone at (608) 240-5830.

405 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery
406 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior
407 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.
408 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice
409 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days after acceptance of this Offer. All
410 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

411 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
412 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this
413 Offer except:

414 If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of
415 contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the
416 date or Deadline is allowed before a breach occurs.

417 **TITLE EVIDENCE**

418 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
419 (or trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
420 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
421 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
422 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report and
423 in this Offer, general taxes levied in the year of closing and See Rider

424 _____
425 _____
426 _____

427 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
428 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

429 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
430 purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all
431 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

432 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (~~Seller's~~) (Buyer's) **STRIKE**
433 **ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the
434 effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
435 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
436 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 442-449).

437 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
438 insurance commitment is delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank),
439 showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per
440 lines 418-427, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements
441 and exceptions, as appropriate.

442 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
443 objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
444 such event, Seller shall have a reasonable time, but not exceeding _____ days ("5" if left blank) from Buyer's delivery of the
445 notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time set for
446 closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the
447 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
448 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
449 extinguish Seller's obligations to give merchantable title to Buyer.

450 ■ **SPECIAL ASSESSMENTS:** Special assessments, if any, levied or for work actually commenced prior to the date of this ^{closing}
451 Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

452 **CAUTION:** Consider a special agreement if area assessments, property owners association assessments, special
453 charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are
454 one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments)
455 relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all
456 sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact
457 fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).

458 **ADDITIONAL PROVISIONS/CONTINGENCIES**

459 _____
460 _____
461 _____
462 _____
463 _____
464 _____

465 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
466 conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the
467 defaulting party to liability for damages or other legal remedies.

468 If **Buyer defaults**, Seller may: as its sole and exclusive remedy

469 (1) ~~sue for specific performance and request the earnest money as partial payment of the purchase price;~~ or

470 (2) terminate the Offer and ~~have the option to:~~ (a) request the earnest money as liquidated damages; or ~~(b) sue for~~
471 ~~actual damages.~~

472 If **Seller defaults**, Buyer may:

473 (1) sue for specific performance; or

474 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

475 ~~In addition, the Parties may seek any other remedies available in law or equity.~~

476 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the
477 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution
478 instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of
479 law those disputes covered by the arbitration agreement.

480 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD**
481 **READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS**
482 **OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL**
483 **RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE**
484 **CONSULTED IF LEGAL ADVICE IS NEEDED.**

485 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
486 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and
487 inures to the benefit of the Parties to this Offer and their successors in interest.

488 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of
489 this Offer. An "inspection" is defined as an observation of the Property which does not include an appraisal or testing of the
490 Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source,
491 which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building
492 materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors,
493 testers and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in
494 this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's
495 authorization for inspections does not authorize Buyer to conduct testing of the Property.

496 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of the**
497 **test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other**
498 **material terms of the contingency.**

499 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
500 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller.
501 Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported
502 to the Wisconsin Department of Natural Resources.

503 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer
 504 is contingent upon a qualified independent inspector(s) conducting an inspection(s), of the Property which discloses no
 505 Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
 506 an inspection of See Rider
 507 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the
 508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a
 509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.
 510 Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.
 511 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as
 512 well as any follow-up inspection(s).**

513 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the written
 514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

515 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

516 ~~For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the
 517 Buyer had actual knowledge or written notice before signing this Offer.~~

518 **RIGHT TO CURE:** Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Defects. If
 519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
 520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and
 521 workmanlike manner; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
 522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
 523 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
 524 or (b) Seller does not timely deliver the written notice of election to cure.

525 **ADDENDA:** The attached Rider is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES**

527 _____
 528 _____
 529 _____
 530 _____
 531 _____
 532 _____
 533 _____
 534 _____

535 This Offer was drafted by [Licensee and Firm] Leah R. Wyant, Reinhart Boerner Van Deuren, s.c.

536 _____ on _____

537 (x) Andrea J. Sachse Sandra J. Sachse 12/08/2015
 538 Buyer's Signature ▲ Print Name Here ► Date ▲

539 (x) _____
 540 Buyer's Signature ▲ Print Name Here ► Date ▲

541 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

542 _____ Broker (by) _____

543 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER
 544 SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON
 545 THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

546 (x) _____
 547 Seller's Signature ▲ Print Name Here ► Date ▲

548 (x) _____
 549 Seller's Signature ▲ Print Name Here ► Date ▲

550 This Offer was presented to Seller by [Licensee and Firm] _____

551 _____ on _____ at _____ a.m./p.m.

552 This Offer is rejected _____ This Offer is countered [See attached counter] _____
 553 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

RIDER TO VACANT LAND OFFER TO PURCHASE

The following terms and conditions are made a part of the attached WB-13 Vacant Land Offer to Purchase (the "Form") for not less than 39 acres of vacant land in the City of Sheboygan, Wisconsin (the "Property") by and between John Michael Kohler Arts Center, Inc., and/or its assigns ("Purchaser") and the City of Sheboygan ("Seller"). In the event of any conflict between the terms of this Rider and the terms of the Form to which it is attached, the terms of this Rider shall control. The Form and this Rider are collectively referred to herein as the "Agreement". The "Effective Date" is the date this Agreement is executed by both Seller and Purchaser.

1. **Property Description.** The Property shall consist of not less than 39 acres as depicted on the attached Exhibit A, and including all easements, licenses, permits and all other rights, title and interest appurtenant and otherwise relating thereto (collectively, the "Property"). The final Property description shall be mutually agreed to between Seller and Purchaser as set forth in Section 3 below. The final acreage shall be as set forth on the Survey (as hereinafter defined), but shall in no event be less than 39 acres.

2. **Purchase Price.** The Purchase Price for the Property shall be One Million One Hundred Seventy Thousand and 00/100 (\$1,170,000.00).

3. **Land Division.** Purchaser's obligations under this Agreement shall be contingent upon Seller, at Seller's cost, preparing, obtaining final approval for and recording a Certified Survey Map (the "CSM"), legally creating the Property as a separate tax parcel by dividing it from any larger parcel(s) which it may be a part of, which CSM shall be acceptable to Purchaser in Purchaser's reasonable discretion. Seller shall provide to Purchaser a draft of the CSM within sixty (60) days of the Effective Date. Upon Purchaser's final approval of the CSM, the parties shall amend this Agreement to reflect the final legal description of the Property. The CSM shall not impose any restrictions or conditions upon the use or development of the Property. Seller shall have ninety (90) days to obtain final approval of the CSM ("CSM Contingency"), which CSM shall be recorded at or prior to Closing. Purchaser agrees to provide Seller with a copy of the Survey (as defined below) upon Purchaser's receipt of the Survey to assist Seller in preparing the CSM. Seller is to retain the property denoted as the Remainder Parcel as shown on the attached Exhibit B (the "Remainder Parcel").

4. **Seller's Deliveries.** Seller shall, within ten (10) days after the date of this Agreement, deliver to Purchaser for inspection and copying, a completed Real Estate Condition Report and all documents, instruments or agreements in Seller's possession or available to Seller, relating to the ownership, operation or maintenance of the Property. The documents to be provided to Purchaser shall include, without limitation, records, reports, appraisals, inspection reports, environmental studies or audits, surveys, title evidence, and other documents that could reasonably be deemed material to Purchaser's acquisition of the Property (collectively, the "Disclosure Information"). If any additional Disclosure Information is subsequently obtained by or becomes available to Seller, then Seller shall deliver the same to Purchaser within five (5) days, but in any case prior to Closing.

5. **Seller's Representations and Warranties.** In addition to those warranties and representations set forth in lines 63-69 of the Form, Seller hereby represents and warrants to Purchaser the following:

To Seller's knowledge, the Property has not been used for the purpose of, nor has there been any surface or subsurface contamination due to, the manufacture, generation, handling, storage, disposal or treatment of any hazardous, toxic or dangerous substance, waste or material, petroleum

product or asbestos (collectively, "Hazardous Substances") defined as such in, regulated by, or in violation of, any environmental laws, rules, codes, regulations, orders or directives of any governmental authority (collectively, the "Environmental Laws"). To Seller's knowledge: (a) there are no Hazardous Substances on, under, at, in or migrating to the Property; (b) there are no underground or above ground storage tanks or wells located or formerly located on the Property; (c) the Property complies with all Environmental Laws; and (d) there are no material contingent liabilities affecting the Property arising under any Environmental Laws.

6. **Reliance.** Seller acknowledges that the warranties and representations made in this Agreement are true and correct as of the date hereof, will be true as of the Closing Date, and will survive the Closing. Seller further acknowledges that such warranties and representations are made herein by Seller as a material inducement to Purchaser's entering into this Agreement and that Purchaser is entitled to rely on these warranties and representations despite any independent investigation undertaken by Purchaser.

7. **Intended Use.** Purchaser contemplates acquiring the Property for the purpose of developing and constructing a building or buildings for an art center, and ancillary and/or accessory buildings and uses, and other related improvements, in Purchaser's sole discretion (the "Intended Use").

8. **Due Diligence.**

(a) **Due Diligence Period.** During the period commencing on the Effective Date and ending at 5:00 p.m. central time, one hundred and twenty (120) days thereafter (the "Due Diligence Period"), Purchaser shall have the opportunity to do the following (the "Due Diligence Contingencies"):

(i) Review and approve all of the Disclosure Information, in Purchaser's sole discretion (if any updates to the Disclosure Information are provided following the Due Diligence Period, Purchaser shall be provided ten (10) days to review and approve such updated information);

(ii) investigate, at Purchaser's expense, and approve of in Purchaser's sole discretion, the physical condition and general suitability of the development of the Property in the manner desired by Purchaser, including but not limited to, the investigation and review of engineering and architectural matters, geotechnical review, environmental analysis (including phase I and phase II investigations), wetlands analysis, site access, water and other utility availability and delivery requirements, research of relevant codes, ordinances, regulations and other issues regarding the Property, and to confirm Purchaser's ability to use the Property for Purchaser's Intended Use without added or extraordinary costs;

(iii) obtain, or Purchaser verifying to Purchaser's satisfaction that Purchaser will be able to obtain, all public and private permits, certificates and other approvals, easements and licenses necessary or desired for Purchaser's Intended Use of the Property, including without limitation, rezonings, comprehensive plan amendments, conditional uses, access, building or business permits, zoning or building code variances, access and utility easements, and any architectural, design, site plan or other necessary approvals of Purchaser's plans for use of or construction on the Property; and

(iv) obtain and subsequently review and approve, at Purchaser's expense, a survey of the Property prepared in accordance with the current Standards for Land Title Surveys of the American Land Title Association, certified to Purchaser and the Title Company (the "Survey").

(b) Cooperation. Seller agrees to cooperate with Purchaser in Purchaser's fulfilling of the above contingencies, including promptly signing any documents, instruments, applications or letters necessary or appropriate to fulfill the Due Diligence Contingencies.

(c) Access. Purchaser, its consultants, architects and engineers ("Purchaser Parties") shall be permitted to enter upon the Property during the Due Diligence Period for purposes of performing or undertaking any of the above due diligence deemed appropriate by Purchaser with respect to the Property.

(d) Contingencies. Purchaser shall have the right, before the expiration of the Due Diligence Period to terminate this Agreement if the Property is not suitable (which determination shall be within Purchaser's sole discretion) for Purchaser to purchase. Purchaser may waive the Due Diligence Contingencies by delivering written notice of waiver to Seller on or prior to the expiration of the Due Diligence Period, in which case this Agreement shall remain in full force and effect. In the event that Purchaser fails to deliver any such written notice to Seller prior to the expiration of the Due Diligence Period, Purchaser shall be conclusively deemed to have elected to terminate this Agreement, at which point this Agreement shall terminate, the Earnest Money shall be returned to Purchaser, and the parties shall have no further obligation to proceed to Closing.

(e) Extension of Due Diligence Period. Purchaser shall have the right to extend the Due Diligence Period for an additional thirty (30) days by providing written notice of its election to do so to Seller on or before the expiration of the Due Diligence Period then in effect. For purposes of this Agreement, the "Due Diligence Period" shall include all extensions thereto that have been timely exercised as provided herein.

9. **Title Insurance; Title.**

(a) Title Insurance Commitment. Within fifteen (15) days following the Effective Date, Seller shall cause to be furnished to Purchaser a current title commitment for an owner's policy of title insurance issued by a title company mutually acceptable to Purchaser and Seller ("Title Company") showing the title of the Property to be of record in fee simple and all exceptions, including easements, restrictions, rights-of-way, covenants, reservations and other conditions, affecting the Property and committing to issue a policy of title insurance to Purchaser, insuring Purchaser's interest in the Property in the full amount of the Purchase Price at Closing (the "Title Commitment"). Accompanying the Title Commitment, the Title Company shall provide Purchaser with true, correct, complete and legible copies of all documents affecting the Property. Seller shall be responsible for the cost of obtaining the Title Commitment.

(b) Conveyance of Property; Permitted Exceptions. Seller shall cause to be released on or before Closing all liens, mortgages, deeds of trust and other security documents and any other monetary encumbrances and in no event shall any of the foregoing be deemed a Permitted Exception (as herein defined). If the Survey or Title Commitment show any exceptions to title or any matters concerning title or the Property which are unacceptable to Purchaser, in Purchaser's sole discretion ("Title and Survey Contingencies"), Purchaser shall, within the Due Diligence Period, notify Seller of such fact and Seller shall have fifteen (15) days after Seller receives Purchaser's written objections to cure such objections (or agree to cure such objections at or before Closing). If such condition of title is not or cannot be corrected despite Seller's reasonable efforts, Purchaser may, at its option, either (i) terminate this Agreement, and all Earnest Money shall be returned to Purchaser; or (ii) elect to accept such title as Seller is able to convey and proceed to Closing. Any exceptions to title as disclosed in the

Title Commitment or Survey to which Purchaser fails to timely object or which Purchaser elects to accept shall be deemed "Permitted Exceptions" for purposes of this Agreement.

(c) **Updated Title Commitment.** Purchaser shall have the right to object to any title matter appearing for the first time on a title commitment that is updated subsequent to the Title Commitment ("Updated Commitment"). All such Updated Title Commitment objections shall be handled in the same manner as the objections described in 8(b) above, and, if reasonably required by Seller in order to effect a cure of any title objection, the Closing Date shall be extended accordingly for a period not to exceed five (5) days (or such longer period as approved by Purchaser), to enable Seller to cure such title objection.

10. **PILOT.** During the Due Diligence Period, the parties agree to negotiate in good faith a payment in lieu of taxes agreement ("PILOT"), which PILOT will be executed by the parties at Closing. The PILOT shall include the following provisions, unless otherwise agreed to by Purchaser and Seller:

a. Seller will agree to continue to furnish governmental services and benefits to the Purchaser and the Property of the same type, and to the same extent, as are furnished, from time to time, without cost or charge (except by means of property tax and authorized fees and charges), to other similarly situated properties and to inhabitants of the City of Sheboygan.

b. In recognition of the services outlined in 9(a) above, for the tax year of the year of Closing, and for the following fourteen (14) tax years, Purchaser shall pay to Seller Fifteen Thousand and 00/100 Dollars (\$15,000.00) per tax year (collectively, the "PILOT Cost"). Notwithstanding any future changes to the City of Sheboygan's portion of the net property tax mill rate or the Property's fair market or assessed value, the PILOT shall remain constant at a flat rate of \$15,000.00 per tax year for the duration of the PILOT. Notwithstanding the foregoing, Purchaser may elect to pay the net present value of the PILOT Cost at Closing, and the PILOT shall be revised to reflect the same.

11. **Zoning of Remainder Parcel and Conservation Easement.** The Seller hereby represents and warrants that, upon recording of the CSM, the Remainder Parcel will be zoned conservancy planned unit development.

12. **Private Roadway.** A road currently runs through a portion of the Property to a single family home located north of the Property ("Public Roadway"). The City acknowledges and agrees that Purchaser desires that such road be vacated and or/relocated to enable Purchaser to use the Property for its Intended Use ("Roadway Contingency"). The City agrees to cooperate with Purchaser during the Due Diligence Period and use its best efforts to satisfy the Roadway Contingency, to Purchaser's satisfaction, to the extent the City has control over the Public Roadway.

13. **Closing.** Subject to the terms and conditions contained herein, the consummation of the purchase and sale of the Property (the "Closing") shall occur on or before June 30, 2016, or on such earlier date as selected by Purchaser (provided Purchaser provides written notice of such earlier date to Seller at least fifteen (15) days before such date), and unless otherwise agreed by the parties or unless this Agreement is sooner terminated in accordance with the terms and provisions hereof (the "Closing Date"). Closing shall take place at the Title Company's offices, and shall be accomplished through a closing escrow, the cost of which shall be divided equally between Seller and Purchaser.

(a) Seller shall, at the Closing, at its sole cost, deliver to Purchaser the following:

(i) A warranty deed for the Property (the "Deed") executed by Seller, conveying the Property to Purchaser, free and clear of all liens, claims and encumbrances other than the Permitted Exceptions.

(ii) A customary, completed IRS Section 1445 "FIRPTA" affidavit executed by Seller in favor of Purchaser.

(iii) A marked-up owner's policy of title insurance issued by the Title Company for the Property (the "Title Policy"), in conformity with the Title Commitment, with extended coverage over standard exceptions.

(iv) Such agreements, affidavits or other documents as may be reasonably required by the Title Company to issue the Title Policy and consummate the Closing.

(v) A Wisconsin Real Estate Transfer Return. Seller shall be responsible for the costs of all transfer taxes and fees, if any.

(vi) A properly executed and recordable CSM in the form approved by Purchaser, executed by Seller and any other parties who must sign the CSM in order for it to create legally divided lots (unless the CSM was recorded prior to Closing).

(vii) The ROFR and ROFO (hereinafter defined) executed by Seller.

(viii) The ROFR and ROFO Memorandum (hereinafter defined) executed by Seller.

(ix) The Holdback Agreement executed by Seller.

(x) The PILOT executed by Seller.

(b) Purchaser shall, at the Closing, at its sole cost, deliver or cause to be delivered to Seller the following:

(i) The Purchase Price (as adjusted as provided herein).

(ii) A signed counter-part to the ROFR and ROFO.

(iii) A signed counter-part to ROFR and ROFO Memorandum.

(iv) A signed counter-part to the Holdback Agreement.

(v) A signed counter-part to the PILOT.

(vi) Such agreements, affidavits or other documents as may be reasonably required by the Title Company to issue the Title Policy.

(c) Each party shall, at the Closing, deliver to the other party a counterpart of a closing statement setting forth the Purchase Price and the costs, adjustments and prorations provided for in this Agreement.

14. **Covenants of Seller.** During the period from the Effective Date until the Closing Date, Seller covenants and agrees as follows:

(a) Seller will not, without the prior written consent of Purchaser, sell, voluntarily encumber, convey, assign, pledge, lease or contract to sell, convey, assign, pledge, encumber or lease all or any part of the Property, nor voluntarily restrict the use of all or any part of the Property, in any manner (in each case) which would be binding on Purchaser after Closing.

(b) Seller will not modify, amend or extend any existing easement or agreement which will be binding on Purchaser after the Closing, unless approved by Purchaser.

15. **Right of First Refusal and Right of First Offer.** At Closing, Seller shall grant to Purchaser a right of first refusal ("ROFR") and right of first offer ("ROFO") to purchase the Remainder Parcel, which ROFR and ROFO shall be substantially in the form of Exhibit C attached hereto. A memorandum of the ROFR and ROFO shall be recorded at Closing in the Sheboygan County recorder's office ("ROFR and ROFO Memorandum").

16. **Holdback Agreement.** The parties acknowledge that a portion of the Purchase Price is being paid to Seller for Seller to extend water facilities to the boundary of the Property line for Purchaser's development of the Property (the "Water Extension"). The Water Extension shall be located at a point along the Property boundary to be agreed upon by the parties during the Due Diligence Period. The parties agree that the estimated cost for the Water Extension will be Two-Hundred Fifty-Three Thousand Five Hundred and 00/100 Dollars (\$253,500.00). This amount, plus a 10% contingency, will be used to establish a holdback from the Purchase Price in escrow to ensure the completion of the Water Extension and, upon Closing, the parties shall enter in a holdback agreement, the form of which Seller and Purchaser agree to negotiate in good faith no later than the expiration of the Due Diligence Period (the "Holdback Agreement"). The Holdback Agreement shall provide that the Water Extension will be completed by Seller no later than May 1, 2017 ("Completion Date"). Periodic draws by Seller against the holdback will be permitted as the portions of the Water Extension that is the subject of the holdback are completed. If Seller does not complete the Water Extension by the Completion Date, Purchaser shall have the right to complete such Water Extension and submit a draw notice to the Title Company (who will also act as "Escrow Agent"), which will then submit payment to Purchaser in accordance with the terms of the Holdback Agreement.

17. **Condemnation.** If any governmental authority commences any condemnation proceeding or other proceeding in eminent domain with respect to all or any portion of the Property (a "Condemnation"), Seller shall give written notice of such Condemnation to Purchaser promptly after Seller receives notice of such Condemnation. Purchaser shall have the right to elect, by providing written notice to Seller within thirty (30) days after Purchaser's receipt of Seller's written notice of such Condemnation, to (a) terminate this Agreement, and the parties shall have no further rights or obligations under this Agreement, and the earnest money shall be returned to Purchaser or (b) proceed to Closing, without terminating this Agreement, in which case Seller shall assign to Purchaser all of Seller's right, title and interest in all proceeds and awards from such Condemnation. If Purchaser does not provide written notice of its election to Seller within such time period, then Purchaser shall be deemed to have elected to proceed to Closing pursuant to clause (b) of the preceding sentence. If the Closing is scheduled to occur within the Purchaser's thirty (30) day election period, the Closing shall be postponed until the date which is five (5) business days after the expiration of such thirty (30) day election period.

18. **Default.** In the event Seller defaults under any of the terms of this Agreement, or if Seller fails to consummate this Agreement for any reason (other than Purchaser's default), Purchaser

shall, as its sole and exclusive remedy, be entitled to either (i) compel specific performance of this Agreement or (ii) terminate this Agreement and receive a refund of the Earnest Money Deposit and be reimbursed by Seller for its reasonable, actual and documented out of pocket expenses incurred in connection with this transaction, including legal expenses incurred in negotiating this Agreement and conducting diligence on the Property and expenses incurred in investigating the Property (such as surveyor, environmental consultant, engineering and architectural fees), but in no event including any salaries from direct employees of Purchaser, not to exceed \$25,000.00, which shall be construed as full liquidated damages. If Purchaser fails to consummate this Agreement for any reason (other than Seller's default or a termination of this Agreement by Purchaser pursuant to a right to do so expressly provided for in this Agreement), Seller may, as Seller's sole remedy, retain the Earnest Money (together with accrued interest thereon) as full and complete liquidated damages. The parties acknowledge that Seller's actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain, and that such liquidated damages represent the parties' best estimate of such damages. The parties expressly acknowledge that the foregoing liquidated damages are intended not as a penalty, but as full liquidated damages, in the event of Purchaser's default and as compensation for Seller's taking the Property off the market during the term of this Agreement.

19. **Brokers.** Each of Purchaser and Seller represents and warrants to the other that it has not dealt with any broker in connection with the sale of the Property and that no broker, finder or similar person or entity procured or negotiated this Agreement on behalf of it. Each party shall indemnify, defend and hold the other harmless from and against any and all claims and losses brought against, sustained or incurred by the other by reason of the representing party's breach of the foregoing representation and warranty. This provision will survive Closing.

20. **Assignment.** Purchaser may assign all or some of its rights and obligations hereunder without Seller's consent, provided Purchaser provides notice of such assignment to Seller.

21. **Severability.** If any term, provision or condition in this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term, provision or condition to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

22. **Governing Law.** The terms and provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin.

23. **Counterparts.** This Agreement may be executed by the parties via facsimile or email and in counterparts. Each such counterpart shall be deemed an original and all such counterparts, taken together, shall constitute one and the same agreement.

24. **Adequate Consideration.** Purchaser and Seller acknowledge that each of them will expend material sums in connection with negotiating and executing this Agreement, undertaking appropriate due diligence and preparing for the Closing. Seller acknowledges that certain conditions and/or contingencies in this Agreement may grant Purchaser sole and/or other broad discretion to terminate this Agreement. It is the intent of Purchaser and Seller that this Agreement be binding on all parties and not illusory. Therefore, notwithstanding anything to the contrary contained in this Agreement, and in consideration of granting Purchaser the broad discretion contained herein, if Purchaser terminates this Agreement pursuant to any exercise of Purchaser's discretion granted herein or any such discretion may be considered to have that made this Agreement illusory, Seller shall be entitled to an option fee from Purchaser equal to five hundred dollars (\$500.00), which amount shall be deducted

from any earnest money which is otherwise payable to Purchaser, as full consideration for the granting of such discretion to Purchaser.

[signatures on following page]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by Seller and Purchaser as of _____, _____ ("Effective Date").

SELLER:

PURCHASER:

City of Sheboygan

John Michael Kohler Arts Center, Inc.

By: _____

By: Sandra J. Sachse

Name: _____

Name: Sandra J. Sachse

Its: _____

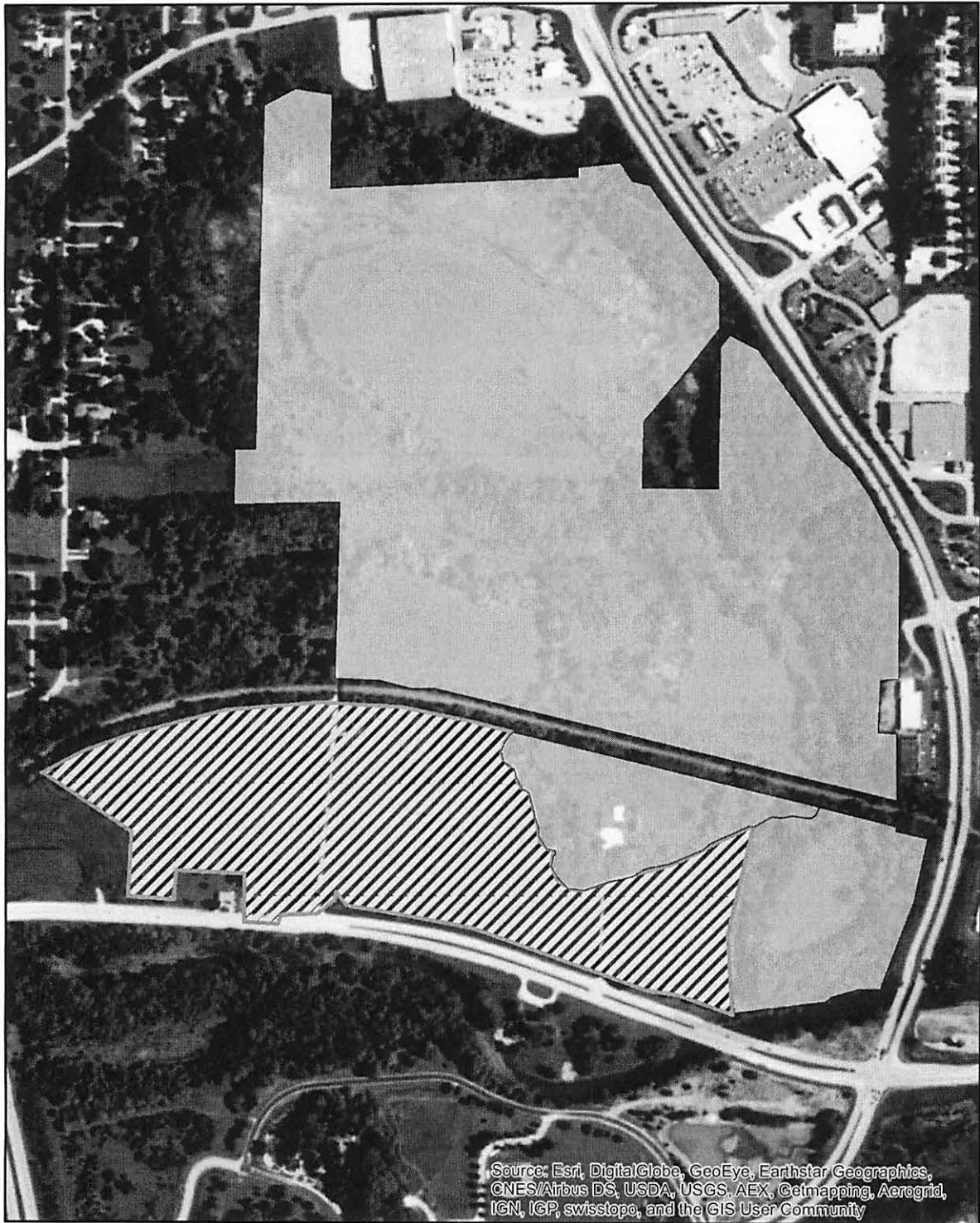
Its: Board President

By: _____

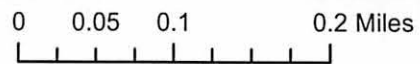
Name: _____

Its: _____

Exhibit A
PROPERTY



Schuchardt Property

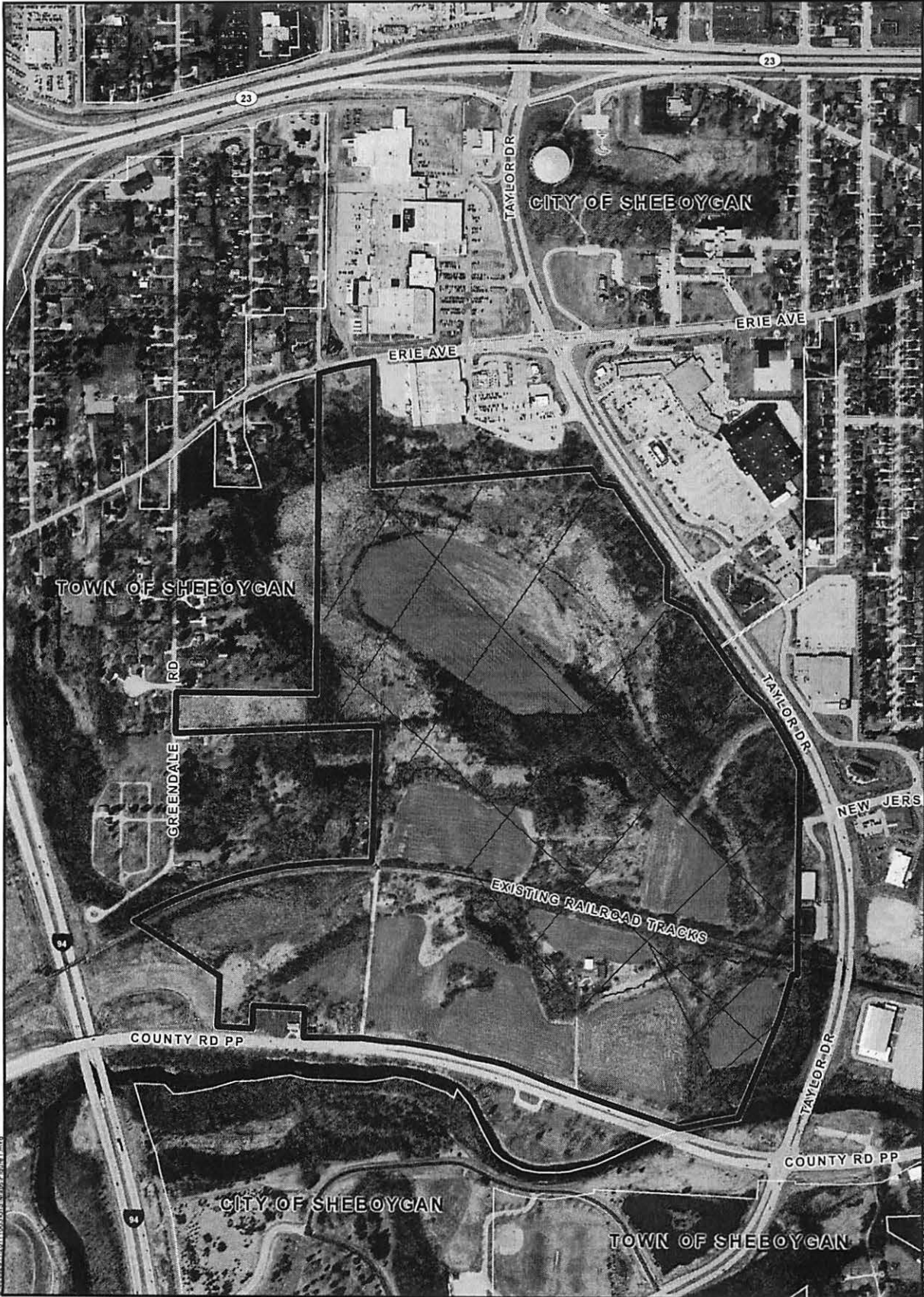


Legend



 Subject Property

Exhibit B

REMAINDER PARCEL



Legend

-  Property Boundary
-  City Limits

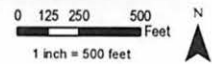


FIGURE 1

PROPERTY LOCATION MAP

SCHUCHARDT PROPERTY
 TOWN OF SHEBOYGAN
 SHEBOYGAN COUNTY, WISCONSIN



4-13-2011 10:11:00 AM 10031515 Map_Zenon1.mxd

SOURCE: CITY OF SHEBOYGAN AERIAL ©2008

Exhibit C

**RIGHT OF FIRST REFUSAL
AND
RIGHT OF FIRST OFFER**

RIGHT OF FIRST REFUSAL
AND
RIGHT OF FIRST OFFER

THIS RIGHT OF FIRST REFUSAL AND RIGHT OF FIRST OFFER ("Agreement") is made and entered into this _____ day of _____, _____, by and between the **City of Sheboygan** ("*Owner*"), and **John Michael Kohler Arts Center, Inc., and/or its assigns** ("*Holder*"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto promise and agree as follows:

1. **GRANT OF RIGHT OF FIRST REFUSAL.** Owner, as owner of all or a portion of the parcel of real estate described on the attached **Exhibit A**, ("*Property*"), hereby grants to Holder a right of first refusal ("*ROFR*") to purchase the Property in accordance with the terms of this Agreement.

a. In the event that Owner receives a bona fide offer to purchase the Property, or any portion or interest therein, from any person or party other than a land conservancy that agrees, in a writing recorded against the Property, to hold the Property to preserve it in its natural state in perpetuity (collectively, a "Land Trust"), which Owner in good faith intends to accept (the "Bona Fide Offer"), Owner may enter into such Bona Fide Offer only if the same is made subject to the terms of this Agreement. If Owner enters into any such Bona Fide Offer, Owner shall promptly (within two days) deliver written notice thereof to Holder, together with a copy of the Bona Fide Offer (collectively, the "Offer Notice"), which notice shall be delivered in person to or sent by certified or registered mail as follows:

To: _____

b. Holder shall have a period of thirty (30) days after the date of its actual receipt of the Offer Notice (the "ROFR Exercise Period") to exercise the ROFR granted herein by delivering written notice of such exercise to Owner. Such notice of exercise shall be effective upon delivery to Owner or upon deposit in the U.S. Mail, sent by certified or registered mail with postage prepaid, sent to Owner at the following address:

To: _____

c. If Holder elects to exercise its ROFR within the ROFR Exercise Period, Holder shall purchase the Property on the same terms and conditions as set forth in the Bona Fide Offer (except as expressly modified herein), or on such other terms upon which Holder and

Owner may agree in writing, and except that all dates certain set forth in the Bona Fide Offer shall be extended for a period of sixty (60) days.

d. Notwithstanding anything to the contrary in the Bona Fide Offer, the purchase price for the Property shall be Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) per acre.

e. If Holder fails to effectively exercise the ROFR hereunder, the ROFR contained herein shall be terminated as to the Bona Fide Offer identified in the notice, and Owner shall be free to sell the Property to the party identified in the Bona Fide Offer on the terms and conditions set forth in such Bona Fide Offer; provided that the buyer under the Bona Fide Offer purchases the Property in substantial compliance with the terms and conditions of the Bona Fide Offer. If no such closing occurs, or if the terms and conditions of the Bona Fide Offer are materially modified, the ROFR granted herein shall be reinstated. If the closing occurs but the Bona Fide Offer does not dispose of all of Owner's interest in the Property, this ROFR shall continue as to Owner's remaining interest in the Property.

2. GRANT OF RIGHT OF FIRST OFFER. Owner hereby grants to Holder a right of first offer to acquire the Property, subject to the terms and conditions set forth below ("ROFO").

a. If Owner proposes to sell the Property, or any portion thereof, to any person or party other than a Land Trust, then Owner shall first deliver written notice (to the addresses set forth above) to Holder of Owner's intention to sell the Property, or any portion thereof (the "ROFO Notice"). Holder shall have thirty (30) days from receipt of the ROFO Notice to submit to Owner an offer to purchase the Property.

b. If Holder submits to Owner an offer to purchase the Property (to the addresses set forth above), Holder and Owner shall negotiate the offer ("ROFO Offer") in good faith until the later of (a) thirty (30) days following Owner's receipt of Holder's offer, and (b) the date on which the parties mutually conclude that they will be unable to negotiate an offer for Holder to purchase the Property. If Holder and Owner are unable to timely negotiate such offer, Seller may proceed to market the Property to third parties (subject to Holder's ROFR).

c. If Holder and Owner timely enter into a ROFO Offer, then Holder shall purchase the Property subject to the terms and conditions set forth in the ROFO Offer. The purchase price for the Property shall be Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) per acre.

3. MEMORANDUM. Either party may, at its option, record a memorandum of the terms of this Agreement against the Property in the office of the Sheboygan County Register of Deeds.

4. GOVERNING LAW. This Agreement shall be interpreted and construed according to the laws of the State of Wisconsin.

5. **SEVERABILITY OF PROVISIONS.** If any of the terms or conditions contained herein shall be declared to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions and conditions of this Agreement, or the application of such to persons or circumstances other than those to which it is declared invalid or unenforceable, shall not be affected thereby and shall remain in full force and effect and shall be valid and enforceable to the full extent permitted by law.

6. **BINDING EFFECT.** This Agreement shall be binding upon the parties and their heirs, personal representatives, successors, and assigns.

(signatures on following pages)

OWNER:

City of Sheboygan

By: _____

Name: _____

Its: _____

By: _____

Name: _____

Its: _____

STATE OF WISCONSIN)
) SS
_____ COUNTY)

Personally came before me this _____ day of _____, _____, the above-named _____ of the City of Sheboygan, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission: _____

STATE OF WISCONSIN)
) SS
_____ COUNTY)

Personally came before me this _____ day of _____, _____, the above-named _____ of the City of Sheboygan, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission: _____

HOLDER:

John Michael Kohler Arts Center, Inc.

By: _____

Name: _____

Its: _____

STATE OF WISCONSIN)
) SS
_____ COUNTY)

Personally came before me this _____ day of _____, _____, the above-named _____, _____ of John Michael Kohler Arts Center, Inc., to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public, State of Wisconsin
My Commission: _____

This document was drafted by:

Leah R. Wyant, Esq.
Reinhart Boerner Van Deuren s.c.
1000 North Water Street,
Suite 1700
Milwaukee, WI 53202

EXHIBIT A
PROPERTY

II

DIRECT REFERRAL

R. O. No. - 15 - 16. By DIR. OF PLANNING & DEV. December 14, 2015.

Submitting an Offer to Purchase and proposed Promissory Note from Mr. David Gass, Rohde Dales, on behalf of his client Fifth Generations, with regard to its interest in purchasing an additional 8.0 acres of land in the Sheboygan Business Center for future building expansion.

*Direct referral
to Finance.*

DIR. OF PLANNING & DEV

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON December 10, 2015 [DATE] IS (AGENT OF BUYER) (AGENT OF
2 SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) **STRIKE THOSE NOT APPLICABLE**

3 **GENERAL PROVISIONS** The Buyer, Fifth Generation Properties, LLC, offers to purchase the Property known as [Street
4 Address] Vacant Parcel No. 59281479063 and Vacant Parcel No. 59281479060 in the City of Sheboygan, County
5 of Sheboygan Wisconsin (Insert additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line
6 525), on the following terms:

- 7 ■ PURCHASE PRICE: \$22,000.00 per acre Dollars (\$). Paid as set forth at Line 545.
- 8 ■ EARNEST MONEY of \$ accompanies this Offer and earnest money of \$ will be mailed, or commercially or
9 personally delivered within days of acceptance to listing broker or .
- 10 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.
- 11 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property all Fixtures on the Property on the
12 date of this Offer not excluded at lines 18-19, and the following additional items: none.
- 13 ■ NOT INCLUDED IN PURCHASE PRICE: none.

14 CAUTION: Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented and
15 will continue to be owned by the lessor.

16 NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are
17 included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.

18 ■ ZONING: Seller represents that the Property is zoned: SI – Suburban Industrial.

19 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
20 copies of the Offer.

21 CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
22 running from acceptance provide adequate time for both binding acceptance and performance.

23 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
24 or before October 31, 2015. Seller may keep the Property on the market and accept secondary offers after binding acceptance
25 of this Offer.

26 CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.

27 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS
28 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
29 OR ARE LEFT BLANK.

30 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
31 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

32 (1) **Personal Delivery**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
33 line 40 or 41.

34 Seller's recipient for delivery (optional): City of Sheboygan, Chad Pelishek, 828 Center Ave., Sheboygan, WI 53081

35 Buyer's recipient for delivery (optional): Reed Schmitt, Fifth Generation Properties, LLC, PO Box 444, Sheboygan, WI 53082

36 X (2) **Fax**: fax transmission of the document or written notice to the following telephone number:
37 Seller: () Buyer: (920) 458-5874

38 X (3) **Commercial Delivery**: depositing the document or written notice fees prepaid or charged to an account with a commercial
39 delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the
40 Party's delivery address at line 49 or 50.

41 X (4) **U.S. Mail**: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the
42 Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.

43 Delivery address for Seller:

44 Delivery address for Buyer:

45 X (5) **E-Mail**: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 55 or 56.
46 If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family
47 or household purposes, each consumer providing an e-mail address below has first consented electronically to the use of
48 electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

49 E-Mail address for Seller (optional):

50 E-Mail address for Buyer (optional): rschmitt@jschmitt.cc

51 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes
52 personal delivery to, or Actual Receipt by, all Buyers or Sellers.

53 **OCCUPANCY** Occupancy of the entire Property shall be given to the Buyer at time of closing unless otherwise provided in this
54 Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be free of
55 all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's
56 consent. Occupancy shall be given subject to tenant's rights, if any.

57 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
58 notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those identified in

59 the Seller's disclosure report dated _____, which was received by Buyer prior to Buyer signing this Offer and which is made a
 60 part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and _____
 61 INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT.

62 **CLOSING** This transaction is to be closed no later than December 30, 2015 at the place selected by Seller, unless
 63 otherwise agreed by the Parties in writing.

64 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: real
 65 estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owner's association assessments,
 66 fuel and _____.

67 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

68 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

69 Real estate taxes shall be prorated at closing based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

70 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are
 71 defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO
 72 BOX IS CHECKED)

73 Current assessment times current mill rate (current means as of the date of closing)

74 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or
 75 current year if known, multiplied by current mill rate (current means as of the date of closing)

76 _____.

77 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be
 78 substantially different than the amount used for proration especially in transactions involving new construction,
 79 extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor
 80 regarding possible tax changes.**

81 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual
 82 tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt,
 83 forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days
 84 of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is the responsibility of the
 85 Parties to complete, not the responsibility of the real estate brokers in this transaction.

86 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
 87 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written)
 88 (oral) _____ lease(s), if any, are _____. Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an
 89 addendum per line 525.

90 **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within _____ days of acceptance of this Offer, a list of all
 91 federal, state, county and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or
 92 conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland preservation
 93 or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve Program, Wetland
 94 mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal
 95 charges, or payback obligations pending, or currently deferred, if any. This contingency will be deemed satisfied unless Buyer
 96 delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or the deadline for delivery,
 97 whichever is earlier, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any
 98 penalty, fee, charge or payback obligation.

99 **CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as
 100 may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs
 101 any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties
 102 agree this provision survives closing.**

103 **MANAGED FOREST LAND:** All, or part, of the Property is managed forest land under the Managed Forest Law (MFL). This
 104 designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages
 105 sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest
 106 lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must
 107 sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By
 108 filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of
 109 Forestry monitors forest management plan compliance. Changes you make to the property that is subject to an order designating
 110 it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause the property to be
 111 withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or
 112 visit <http://www.dnr.state.wi.us>.

113 **FENCES:** Wis. Stat. §90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where
 114 one or both of the properties is used and occupied for farming or grazing purposes.

115 **CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and
 116 occupied for farming or grazing purposes.**

117 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that would be
 118 generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-
 119 agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more
 120 information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section
 121 or visit <http://www.revenue.wi.gov/>.

122 **FARMLAND PRESERVATION:** Rezoning a property zoned farmland preservation to another use or the early termination of a
123 farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3
124 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection
125 Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

126 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourage farmers, through contracts with the U.S. Department of
127 Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of
128 grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one-half of the cost of establishing
129 permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the
130 State Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

131 **SHORELAND ZONING ORDINANCES:** All counties must adopt shoreland zoning ordinances that meet or are more restrictive
132 than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of
133 a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building
134 setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded
135 only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans.
136 For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>. Buyer is advised to check with the applicable
137 city, town or village for additional shoreland zoning restrictions, if any.

138 **BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or
139 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change in
140 the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has
141 agreed to cure have been repaired in the manner agreed to by the Parties.

142 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of closing
143 or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and
144 tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall
145 be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later than closing,
146 Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed such sum, Seller
147 shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry
148 out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the
149 Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this
150 sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of
151 restoring the Property.

152 **DEFINITIONS**

- 153 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or
154 written notice physically in the Party's possession, regardless of the method of delivery.
- 155 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are
156 defined to include:
 - 157 a. Proposed, planned or commenced public improvements or public construction projects which may result in special
158 assessments or otherwise materially affect the Property or the present use of the Property.
 - 159 b. Government agency or court order requiring repair, alteration or correction of any existing condition.
 - 160 c. Land division or subdivision for which required state or local approvals were not obtained.
 - 161 d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
 - 162 e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland
163 preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines
164 111-120), Conservation Reserve (see lines 134-138), or comparable program.
 - 165 f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90)
166 (where one or both of the properties is used and occupied for farming or grazing).
 - 167 g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.
 - 168 h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.
 - 169 i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including,
170 but not limited to, gasoline and heating oil.
 - 171 j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides,
172 fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the
173 premises.
 - 174 k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
 - 175 l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
176 Property.
 - 177 m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-
178 service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned
179 according to applicable regulations.

180 (Definitions Continued on page 5)

181 **NOTE: IF LINE 190 IS NOT MARKED OR IS MARKED N/A LINES 230-236 APPLY.**
182 **X FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written financing as set forth at Line
183 545. ~~[INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within _____ days of~~
184 ~~acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than~~
185 ~~_____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not~~
186 ~~exceed \$ _____. Monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance~~

187 premiums, and private mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to
188 pay discount points and/or loan origination fee in an amount not to exceed _____% of the loan. If the purchase price under
189 this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase
190 price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization
191 stated above.

192 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 or 202.**

- 193 **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.
- 194 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____%. The initial interest rate
195 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% per year.
196 The maximum interest rate during the mortgage term shall not exceed _____%. Monthly payments of principal and
197 interest may be adjusted to reflect interest changes.

198 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or 526-
199 534 or in an addendum attached per line 525.

200 **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a mortgage
201 loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer
202 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the
203 deadline at line 249. Buyer and Seller agree that delivery of a copy of any written loan commitment to Seller (even if
204 subject to conditions) shall satisfy Buyer's financing contingency, if after review of the loan commitment, Buyer has
205 directed, in writing, delivery of the loan commitment. Buyer's written direction shall accompany the loan commitment.
206 Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.

207 **CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the
208 loan. **BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO
209 SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A
210 NOTICE OF UNACCEPTABILITY.**

211 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment; Seller may terminate this Offer if
212 Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
213 commitment.

214 **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already
215 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
216 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is named in
217 this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the
218 same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
219 If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain any credit information
220 reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

221 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party in
222 control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient
223 funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering written notice to
224 Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing contingency. Seller
225 agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this
226 Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does
227 the right of access for an appraisal constitute a financing contingency.

228 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised at
229 Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to
230 the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon purchase price. This
231 contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the
232 appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon purchase price,
233 accompanied by a written notice of termination.

234 **CAUTION:** An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
235 deadlines provide adequate time for performance.

- 236
- 237 n. Defects in the septic system or other sanitary disposal system.
- 238 o. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).
- 239 p. Defects in the basement or foundation (including cracks, seepage and bulges).
- 240 q. Property is located in a floodplain, wetland or shoreland zoning area.
- 241 r. Defects in the structure of the Property.
- 242 s. Defects in mechanical equipment included in the sale either as Fixtures or personal property.
- 243 t. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint,
244 lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the premises.
245 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential
246 properties built before 1978.**
- 247 u. Presence of asbestos or asbestos-containing materials on the premises.
- 248 v. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on
249 neighboring properties.
- 250 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect
251 infestations.
- 252 x. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the Property.

- 253 y. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership
- 254 without required permits.
- 255 z. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.
- 256 aa. Notice of property tax increases, other than normal annual increases, or pending property reassessment.
- 257 bb. Remodeling that may increase Property's assessed value.
- 258 cc. Proposed or pending special assessments.
- 259 dd. Property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments
- 260 against the real property located within the district.
- 261 ee. Proposed construction of a public project that may affect the use of the Property.
- 262 ff. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses,
- 263 rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.
- 264 gg. Structure on the Property is designated as an historic building or part of the Property is in an historic district.
- 265 hh. Any land division involving the Property for which required state or local permits had not been obtained.
- 266 ii. Violation of state or local smoke and carbon monoxide detector laws.
- 267 jj. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that
- 268 obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county.
- 269 kk. Other Defects affecting the Property.

270
271 **CAUTION: The Association may have the power to prohibit, limit or regulate Unit rentals now or in the future.**

272
273 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical

274 copies of the Offer.

275 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines**

276 **running from acceptance provide adequate time for both binding acceptance and performance.**

277 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from Wisconsin Rental Weatherization

278 Standards (Wis. Admin. Code Ch. Comm 67). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall

279 be responsible for compliance, including all costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for

280 compliance, Seller shall provide a Certificate of Compliance at closing.

281 **ADDITIONAL PROVISIONS/CONTINGENCIES**

282 _____ Wisconsin law requires owners of property which includes 1-4 dwelling units to provide

283 Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been inhabited,

284 sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal

285 representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The law provides:

286 "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the contract of sale . . .

287 to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does not receive a report

288 within the 10 days may, within 2 business days after the end of that 10 day period, rescind the contract of sale . . . by delivering a

289 written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if a Real Estate

290 Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer

291 should review the report form or consult with an attorney for additional information regarding rescission rights. Wis Stat. §709.03

292 provides that when the Property is a Condominium Unit, the property to which the Real Estate Condition Report applies is the

293 Condominium Unit, the Common Elements of the Condominium and any Limited Common Elements that may be used only by the

294 owner of the Condominium Unit being transferred. Wis. Stat. §709.02(2) requires that Seller also furnish a Condominium

295 addendum to the Real Estate Condition Report and a copy of the executive summary along with the Real Estate Condition Report.

296 **NOTE: Small Condominiums may not be required to have an executive summary per Wis. Stat. § 703.365(1)(b) and (8).**

297 ■ **CONDOMINIUM DISCLOSURE MATERIALS:** Seller agrees to provide Buyer, within 10 days of acceptance of Offer, but no later

298 than 15 days prior to closing, current and accurate copies of the Condominium disclosure materials required by Wis. Stat.

299 §703.33. The Condominium disclosure materials include a copy of the following and any amendments to any of these (except as

300 may be limited for small Condominium with no more than 12 units per Wis. Stat. §703.365(1)(b) and (8)):

- 301 (a) Proposed or existing Declaration, bylaws and any rules or regulations, and an index of the contents;
- 302 (b) Proposed or existing articles of incorporation of the Association, if it is or is to be incorporated;
- 303 (c) Proposed or existing management contract, employment contract or other contract affecting the use, maintenance or
- 304 access of all or part of the Condominium;
- 305 (d) Projected annual operating budget for the Condominium including reasonable details concerning the estimated monthly
- 306 payments by the purchaser for assessments and other monthly charges;
- 307 (e) Leases to which Unit owners or the Association will be a party;
- 308 (f) General description of any contemplated expansion of Condominium including each stage of expansion and the
- 309 maximum number of Units that can be added to the Condominium;
- 310 (g) Unit floor plan showing location of Common Elements and other facilities available to Unit owners;
- 311 (h) The executive summary.

312 If the Condominium was an occupied structure prior to the recording of the Condominium Declaration, it is a "conversion

313 Condominium," and the "Condominium disclosure materials" for a conversion Condominium with five or more Units also include:

- 314 (1) a declarant's statement based on an independent engineer's or architect's report describing the present condition of
- 315 structural, mechanical and electrical installations;
- 316 (2) a statement of the useful life of the items covered in (1), unless a statement that no representations are being made is

317 provided, and
 318 (3) a list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the violations.
 319 As provided in Wis. Stat. §703.33(4)(a), Buyer may, within 5 business days of receipt of all the required disclosure documents,
 320 rescind this Offer by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and Buyer does not
 321 receive all of the disclosure documents, Buyer may, within 5 business days of Buyer's receipt of the disclosure materials, either
 322 rescind the Offer or request any missing documents. Seller has 5 business days following receipt of Buyer's request for missing
 323 documents to deliver the requested documents. Buyer may rescind the sale within 5 business days of the earlier of Buyer's receipt
 324 of requested missing documents or the deadline for Seller's delivery of the documents [Wis. Stat. §703.33(4)(b)].
 325 The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer's Actual Receipt of the disclosure
 326 materials or requested missing documents or (2) upon the deadline for Seller's delivery of the documents.

327 **NOTE: BUYER SHOULD READ ALL DOCUMENTS CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION**
 328 **OF THE PROVISIONS OF THE DOCUMENTS BUT ARE PROHIBITED BY LAW FROM GIVING LEGAL ADVICE OR**
 329 **OPINIONS.**

330 ■ **ADDITIONAL CONDOMINIUM ISSUES:** In addition to review of the disclosure materials required to be provided by Wis. Stat. §
 331 703.33, Buyer may wish to consider reviewing other Condominium materials as may be available, such as copies of: the
 332 Condominium Association's financial statements for the last two years, the minutes of the last 3 Unit owners' meetings, the
 333 minutes of Condominium board meetings during the 12 months prior to acceptance, information about contemplated or pending
 334 Condominium special assessments, the Association's certificate of insurance, a statement from the Association indicating the
 335 balance of reserve accounts controlled by the Association, a statement from the Association of the amount of any unpaid
 336 assessments on the Unit (per Wis. Stat. § 703.165), any Common Element inspection reports (e.g. roof, swimming pool, elevator
 337 and parking garage inspections, etc.), any pending litigation involving the Association and the Declaration, bylaws, budget and/or
 338 most recent financial statement of any master association or Additional Association the Unit may be part of. Contingencies for
 339 review and approval of those additional materials which may be available may be provided for in additional contingencies per lines
 340 174-188 or 514-519 or in an addendum per line 513. Because not all of these materials may exist or be available from the
 341 Condominium Association, Seller may wish to verify availability prior to acceptance if the Offer is contingent upon Seller providing
 342 these materials to Bu

343 **DEFINITIONS CONTINUED FROM PAGE 2**

344 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the
 345 day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines
 346 expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or
 347 Federal law, and any other day designated by the President such that the postal service does not receive registered mail or make
 348 regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such as
 349 receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines
 350 expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.

351 ■ **DECLARATION:** Wis. Stat. § 703.02(8) provides that, "'Declaration' means the instrument by which a property becomes subject
 352 to this chapter, and that declaration as amended from time to time." The Declaration is a written document that creates a
 353 Condominium from one or more parcels of real estate. The owner declares his or her property to be a Condominium. The
 354 Declaration divides the property into Units, which are individually owned, and the Common Elements, which are owned in
 355 common by all of the Unit owners together.

356 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would
 357 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would
 358 significantly shorten or adversely affect the expected normal life of the premises, or could result in a special assessment as a
 359 result of a condition of a Common Element.

360 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements
 361 so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without
 362 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not
 363 limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window
 364 shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters
 365 and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas; garage door openers and
 366 remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component
 367 parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on permanent
 368 foundations.

369 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**
 370 **conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 20-21.**

371 ■ **LIMITED COMMON ELEMENTS:** Wis. Stat. § 703.02(10) provides that, "'Limited common element' means a common element
 372 identified in a declaration or on a condominium plat as reserved for the exclusive use of one or more but less than all of the unit
 373 owners." A Unit does not own a Limited Common Element, except for the percentage interest in the Common Elements, but is the
 374 only one who may use it, either alone or with others (but not all Unit owners). This exclusive use may be subject to restrictions
 375 stated in the Declaration or the Condominium rules. Limited Common Elements may include a storage area, patio, balcony,
 376 garage parking space or a boat slip.

377 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

378 ■ **UNIT:** Wis. Stat. § 703.02(15) provides, "'Unit' means a part of a condominium intended for any type of independent use,
 379 including one or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces located on one or
 380 more floors, or parts thereof, in a building. A unit may include 2 or more noncontiguous areas." The Unit owner is entitled to
 381 exclusive ownership and possession of his or her Unit. A Unit is not necessarily limited to an apartment-like concept and may also

382 be a freestanding house, a structure plus surrounding land, or land similar to a lot. Units may also include a separate area that is
383 some distance away from the basic individual dwelling area. For example, a Unit may be defined to include a storage area, patio,
384 garage parking space or a boat slip. What is included in a given Unit depends on how the term "Unit" is defined in the
385 Condominium Declaration and plat.

PROPERTY DIMENSIONS AND SURVEYS

386 Buyer acknowledges that any land, Unit, building or room dimensions, or total
387 acreage or Unit square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of rounding,
388 formulas used or other reasons, unless verified by survey or other means.

389 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land, building Unit
390 or room dimensions, if material.**

DISTRIBUTION OF INFORMATION

391 Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the
392 Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction as
393 defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple listing
394 service sold databases; and (iii) provide active listing, pending sale, closed sale and financing concession information and data,
395 and related information regarding seller contributions, incentives or assistance, and third party gifts, to appraisers researching
396 comparable sales, market conditions and listings, upon inquiry.

DEFAULT

397 Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
398 conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the defaulting
399 party to liability for damages or other legal remedies.

If Buyer defaults, Seller may:

- 401 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
- 402 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual
403 damages.

If Seller defaults, Buyer may:

- 404 (1) sue for specific performance; or
- 405 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

In addition, the Parties may seek any other remedies available in law or equity.

408 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the
409 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead
410 of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those
411 disputes covered by the arbitration agreement.

412 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD
413 READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF
414 THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS
415 UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF
416 LEGAL ADVICE IS NEEDED.**

NOTICE ABOUT SEX OFFENDER REGISTRY

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

420 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's
421 property located at _____, no later than _____. If Seller accepts a bona fide secondary offer, Seller may give written
422 notice to Buyer of acceptance. If Buyer does not deliver to Seller a written waiver of the Closing of Buyer's Property Contingency
423 and _____ [INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER
424 OF ALL CONTINGENCIES, OR PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)] within _____ hours of
425 Buyer's Actual Receipt of said notice, this Offer shall be null and void.

426 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of
427 written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior to any
428 deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers. Buyer may
429 declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice that this Offer
430 is primary. Buyer may not deliver notice of withdrawal earlier than _____ days after acceptance of this Offer. All other Offer
431 deadlines which are run from acceptance shall run from the time this Offer becomes primary.

432 _____ "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
433 occupancy; (4) date of closing; (5) contingency Deadlines; (6) delivery of Condominium disclosure materials (see lines 204-234)

STRIKE AS APPLICABLE

434 and all other dates and Deadlines in this Offer except: _____. If "Time is of the Essence" applies
435 to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not
436 apply to a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

TITLE EVIDENCE

437 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by condominium deed
438 or warranty deed or (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other
439 conveyance as provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and
440 agreements entered under them, recorded easements for the distribution of utility, municipal and Association services, easements
441 for the performance of Condominium duties, recorded building and use restrictions and covenants, present uses of the Property in
442 violation of the foregoing disclosed in Seller's Real Estate Condition Report and in this Offer, general taxes levied in the year of
443 closing, Wisconsin Condominium Ownership Act, Condominium Declaration and plat, Association articles of incorporation, bylaws
444

445 and rules and amendments to the above and _____ which constitutes merchantable title for purposes of this transaction.
446 Seller shall complete and execute the documents necessary to record the conveyance at Seller's cost and pay the Wisconsin Real
447 Estate Transfer Fee.

448 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may**
449 **prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates making**
450 **improvements to Property or a use other than the current use.**

451 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
452 purchase price on a current ALTA form (including the ALTA Condominium endorsement or equivalent) issued by an insurer
453 licensed to write title insurance in Wisconsin. Seller shall pay all costs of providing title evidence to Buyer. Buyer shall pay all costs
454 of providing title evidence required by Buyer's lender.

455 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
456 **[STRIKE ONE]** ("Seller's" if neither is stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after
457 the effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
458 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
459 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 437-442).

460 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
461 insurance commitment is delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to the
462 Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 409-419, subject
463 only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as
464 appropriate.

465 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections
466 to title by the time set for closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days, to remove the
467 objections, and the time for closing shall be extended as necessary for this purpose. In the event that Seller is unable to remove
468 said objections, Buyer shall have 5 days from receipt of notice thereof, to deliver written notice waiving the objections, and the
469 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void. Providing
470 title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

471 ■ **UNPAID CONDOMINIUM ASSESSMENTS:** All unpaid assessments shall be paid by Seller no later than closing.

472 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, including those by any applicable homeowners
473 or Condominium Association, levied or for work actually commenced prior to the date of this Offer shall be paid by Seller no later
474 than closing. All other special assessments shall be paid by Buyer.

475 **CAUTION: Consider a special agreement if area assessments, property owner's or Condominium Association special**
476 **assessments, special charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated.**
477 **"Other expenses" are one-time charges or ongoing use fees for public improvements (other than those resulting in**
478 **special assessments) relating to curb, gutter, street, sidewalk, sanitary and stormwater and storm sewer (including all**
479 **sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact fees**
480 **for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

481 **[EARNEST MONEY]**

482 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (Buyer's
483 agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or otherwise disbursed
484 as provided in the Offer.

485 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the**
486 **Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement**
487 **agreement.**

488 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
489 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At
490 closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money
491 shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement
492 agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money:
493 (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a
494 lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4) any other disbursement
495 required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2)
496 and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to
497 disbursement.

498 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation
499 to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
500 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
501 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small
502 Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units
503 and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their legal rights under
504 this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith disbursement of
505 earnest money in accordance with this Offer or applicable Department of Regulation and Licensing regulations concerning earnest
506 money. See Wis. Admin. Code Ch. RL 18.

507 **[INSPECTIONS AND TESTING]**

508 Buyer may only conduct inspections or tests if specific contingencies are included as a part of
this Offer. An "inspection" is defined as an observation of the Unit and any Limited Common Elements which does not include an

509 appraisal or testing, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel
510 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building
511 materials from the Unit and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers
512 and appraisers reasonable access to the Unit and any Limited Common Elements upon advance notice, if necessary to satisfy the
513 contingencies in this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided,
514 Seller's authorization for inspections does not authorize Buyer to conduct testing.

515 **NOTE: Any contingency authorizing testing should specify the areas of the Unit to be tested, the purpose of the test,**
516 **(e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other material**
517 **terms of the contingency.** Buyer agrees to promptly restore the Unit to its original condition after Buyer's inspections and testing
518 are completed unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing
519 reports to Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required
520 to be reported to the Wisconsin Department of Natural Resources.

521 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 476-489). This Offer is
522 contingent upon a Wisconsin registered home inspector performing a home inspection of the Unit and Limited Common Elements
523 which discloses no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third
524 party performing an inspection of _____ (list any Property component(s) to be separately inspected, e.g., roof, foundation,
525 chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).
526 Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection performed
527 provided they occur prior to the deadline specified at line 501. Inspection(s) shall be performed by a qualified independent
528 inspector or independent qualified third party.

529 **CAUTION: Buyer should provide sufficient time for the home inspection and/or any specialized inspection(s), as well as**
530 **any follow-up inspection(s).**

531 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the
532 written inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of
533 Defects).

534 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

535 For the purposes of this contingency, Defects (see lines 313-316) do not include structural, mechanical or other conditions the
536 nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.

537 **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If
538 Seller has right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's
539 delivery of the Notice of Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and workmanlike
540 manner; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This Offer shall be null
541 and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1) Seller does not have a
542 right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure or (b) Seller does not
543 timely deliver the written notice of election to cure.

544 **ADDENDA:** The attached _____ is/are made part of this Offer.

545 _____ See Attached Addendum A.

546 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
547 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and
548 inures to the benefit of the Parties to this Offer and their successors in interest.

550 This Offer was drafted on December 10, 2015 by [Licensee and Firm] David Gass, Rohde Dales LLP

551
552 (x) _____
553 Buyer's Signature ▲ Print Name Here ► Reed Schmitt Date ▲ _____

554
555 (x) _____
556 Buyer's Signature ▲ Print Name Here ► _____ Date ▲ _____

557 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 9 of the above Offer.

558 _____ Broker (By) _____
559 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**
560 **SURVIVE CLOSING AND THE COVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON THE**
561 **TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

562
563 (x) _____
564 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

565
566 (x) _____
567 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

568 This Offer was presented to Seller by [Licensee and Firm] _____ on _____ at _____ a.m./p.m.

569
570 This Offer is rejected _____ This Offer is countered [See attached counter] _____
571 Seller Initials ▲ Date ▲ _____ Seller Initials ▲ Date ▲ _____

ADDENDUM A

ADDITIONAL PROVISIONS/CONTINGENCIES

1. **Financing Contingency.** This Offer is contingent on Seller agreeing to payment of the Purchase Price as set forth in the attached Promissory Note.
2. **Building Contingency.** As to the requirements of Paragraph 21 of the Sheboygan Business Center Protective Covenants (the "Building Requirement"), the City acknowledges that, based on past interpretations, the Building Requirement will be considered met and satisfied based on the size of the Property when considered in conjunction with the adjoining parcels owned by the Buyer (Parcel Nos. 59281470678 and 59281479076)(the "Adjoining Buyer Parcels") and the existing improvements on the Adjoining Buyer Parcels and further considering the present intent of Buyer to construct a 125,000 sq. ft. addition (the "Addition") to the existing improvements on the Adjoining Buyer Parcels and further considering the Property will provide ingress and egress for the Addition and allow Buyer to move soil from the Adjoining Buyer Parcels to the Property to improve grade and contour on the Property to enhance the opportunity for future improvements on the Property.

PROMISSORY NOTE

December 30, 2015

\$176,000.00

FOR VALUE RECEIVED, the undersigned, Fifth Generation Properties, LLC (Maker), hereby promises to pay to the City of Sheboygan at such place as shall be directed from time to time, the principal sum of One Hundred Seventy-Six Thousand and No/100 Dollars (\$176,000.00), together with interest thereon at the rate of two and one-half percent (2.5%) per annum from the date hereof. Interest shall be waived at the end of six (6) years if Maker has commenced improvement of Parcel 59281479063 by December 30, 2021, Principal shall be paid as follows: a down payment of \$26,000.00 due at closing and six (6) annual installments of \$25,000.00 each commencing on December 30, 2016 and on the 30th of each December thereafter, with interest of \$14,617.12 due on December 30, 2021, unless interest is waived as set forth above. Attached is an amortization schedule depicting the payments of principal and interest hereunder.

This Note may be prepaid by Maker, in whole or in part, without premium or penalty. Any payments (including prepayments) made by Maker under this Note shall be applied first to the payment of accrued but unpaid interest on the principal amount of this Note to the date of each payment and then against principal installments hereunder, in inverse order of their maturity.

Should the undersigned be in default in the payment of any amount of principal and interest as the same is due hereunder, the entire amount of unpaid principal and interest hereunder, at the option of the holder of this Promissory Note, shall become immediately due and payable. The undersigned does hereby waive presentment, demand, notice, notice of dishonor and protest. In the event of default and acceleration of the balance owing, the holder of this Promissory Note shall be entitled to exercise all remedies available to him under Wisconsin law and the undersigned shall pay all costs and expenses, including reasonable attorneys fees, incurred by the holder in enforcing his rights and remedies under this Promissory Note.

FIFTH GENERATION
PROPERTIES, LLC

By: _____
Reed Schmitt, Member

Fifth Generation Properties, LLC

Rate Period : Annual

Nominal Annual Rate : 2.500 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	12/30/2015	176,000.00	1		
2 Payment	12/30/2015	26,000.00	1		
3 Payment	12/30/2016	25,000.00	6	Annual	12/30/2021
4 Payment	12/30/2022	14,617.12	1		

AMORTIZATION SCHEDULE - U.S. Rule (no compounding)

Date	Payment	Interest	Principal	Balance
Loan 12/30/2015				176,000.00
1 12/30/2015	26,000.00	0.00	26,000.00	150,000.00
2015 Totals	26,000.00	0.00	26,000.00	
2 12/30/2016	25,000.00	3,750.00	21,250.00	128,750.00
2016 Totals	25,000.00	3,750.00	21,250.00	
3 12/30/2017	25,000.00	3,218.75	21,781.25	106,968.75
2017 Totals	25,000.00	3,218.75	21,781.25	
4 12/30/2018	25,000.00	2,674.22	22,325.78	84,642.97
2018 Totals	25,000.00	2,674.22	22,325.78	
5 12/30/2019	25,000.00	2,116.07	22,883.93	61,759.04
2019 Totals	25,000.00	2,116.07	22,883.93	
6 12/30/2020	25,000.00	1,543.98	23,456.02	38,303.02
2020 Totals	25,000.00	1,543.98	23,456.02	
7 12/30/2021	25,000.00	957.58	24,042.42	14,260.60
2021 Totals	25,000.00	957.58	24,042.42	
8 12/30/2022	14,617.12	356.52	14,260.60	0.00
2022 Totals	14,617.12	356.52	14,260.60	
Grand Totals	190,617.12	14,617.12	176,000.00	