

WB-13 VACANT LAND OFFER TO PURCHASE

1 ~~LICENSEE DRAFTING THIS OFFER ON~~ November 10, 2023 ~~[DATE] IS (AGENT OF BUYER)~~
2 ~~(AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER)~~ **STRIKE THOSE NOT APPLICABLE**

3 The Buyer, Ady's Rentals LLC, a Wisconsin limited liability company,
4 offers to purchase the Property known as Lots 1, 2, 3, and 4 of Iowa County CSM No. 2047 (PINs 216-1541.12, 216-1541.13,
5 216-1541.14, 216-1541.15, 216-1541.16, & 216-1541.17)

6 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 650-664, or
7 attach as an addendum per line 686] in the City of Dodgeville,
8 County of Iowa Wisconsin, on the following terms:

9 **PURCHASE PRICE** The purchase price is One Hundred Sixty-Two Thousand Four Hundred
10 Dollars (\$ 162,400).

11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines 17-18), and the following additional items: N/A

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

16 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
17 lines 12-13) and the following: N/A

19 **CAUTION: Identify Fixtures that are on the Property (see lines 21-25) to be excluded by Seller or that are rented**
20 **and will continue to be owned by the lessor.**

21 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land so as to be
22 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage
23 to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not
24 limited to, all: perennial crops, garden bulbs; plants; shrubs and trees; fences; storage buildings on permanent foundations
25 and docks/piers on permanent foundations.

26 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines 17-18 or at lines 650-664 or in**
27 **an addendum per line 686.**

28 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
29 on or before November 17, 2023.

30 Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.

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

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

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

36 **CLOSING** This transaction is to be closed on a mutually agreeable date no later than 35 days after acceptance
37 contained herein

38 at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday,
39 Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

40 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
41 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
42 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
43 **transfer instructions.**

44 **EARNEST MONEY**

45 ■ EARNEST MONEY of \$ N/A accompanies this Offer.
46 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

47 ■ EARNEST MONEY of \$ 2,000 will be mailed, or commercially, electronically
48 or personally delivered within 3 business days ("5" if left blank) after acceptance.

49 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as
50 Local Title Company (1112 N. Iowa St., Dodgeville, WI 53533) **STRIKE THOSE NOT APPLICABLE**
51 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

52 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
53 **attorney as lines 56-76 do not apply. If someone other than Buyer pays earnest money, consider a special**
54 **disbursement agreement.**

55 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

56 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
57 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
58 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall
59 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according
60 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been
61 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the
62 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
63 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
64 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
65 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the
66 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

67 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
68 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest
69 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party
70 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified
71 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order
72 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of
73 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their
74 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good
75 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional
76 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

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

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any
84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from
85 the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who
86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02
87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . , to
88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report
89 within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by
90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if
91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** ~~Seller represents to Buyer that as of the date of acceptance Seller has~~
95 ~~no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in~~
96 ~~Seller's Vacant Land Disclosure Report dated _____, which was received by Buyer prior to Buyer~~
97 ~~signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**~~
98 ~~and _____~~
99 _____

100 _____ **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

- 101 "Conditions Affecting the Property or Transaction" are defined to include:
- 102 a. ~~Flooding, standing water, drainage problems, or other water problems on or affecting the Property.~~
 - 103 b. ~~Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value~~
104 ~~of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.~~
 - 105 c. ~~Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other~~
106 ~~contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum~~
107 ~~Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup~~
108 ~~program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.~~
 - 109 d. ~~Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface~~
110 ~~foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous~~
111 ~~materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other~~
112 ~~laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil~~
113 ~~movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.~~
 - 114 e. ~~Material violation of an environmental rule or other rule or agreement regulating the use of the Property.~~
 - 115 f. ~~Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in~~

~~soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.~~

~~g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.~~

~~h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but that are not closed or abandoned according to applicable regulations.~~

~~i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned according to applicable regulations.~~

~~j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking; corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)~~

~~k. Existing or abandoned manure storage facilities located on the property.~~

~~l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment; remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose district, such as a drainage district, that has authority to impose assessments on the Property.~~

~~m. Proposed, planned, or commenced public improvements or public construction projects that may result in special assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division involving the Property without required state or local permits.~~

~~n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit and there are common areas associated with the Property that are co-owned with others.~~

~~o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain, wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county.~~

~~p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements other than recorded utility easements.~~

~~q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment conversion charge; or payment of a use-value assessment conversion charge has been deferred.~~

~~r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.~~

~~s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or similar group of which the Property owner is a member.~~

~~t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages, driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of the Property or to the use of the Property such as a joint driveway, liens, and licenses.~~

~~u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an existing condition.~~

~~v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.~~

~~w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.~~

~~x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.~~

~~y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.~~

~~z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other Defect or material condition.~~

- 478 aa. ~~Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.~~
479 bb. ~~Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).~~
480 cc. ~~Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a~~
484 ~~lease agreement or an extension of credit from an electric cooperative.~~

182 **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within _____ days ("15" if left blank) after acceptance
183 of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs,
184 agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation
185 agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest,
186 Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with
187 disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This
188 contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice
189 terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or
190 payback obligation.

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

195 **MANAGED FOREST LAND:** If all, or part, of the Property is managed forest land under the Managed Forest Law (MFL)
196 program, this designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive
197 program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders
198 designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the
199 MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the
200 Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL
201 management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan
202 compliance. Changes a landowner makes to property that is subject to an order designating it as managed forest land,
203 or to its use, may jeopardize benefits under the program or may cause the property to be withdrawn from the program
204 and may result in the assessment of penalties. For more information call the local DNR forester or visit
205 <https://dnr.wisconsin.gov/topic/forestry>.

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

211 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from such
212 an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the
213 Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or
214 visit <http://www.datcp.state.wi.us/> for more information.

215 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S.
216 Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant
217 a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as well as
218 certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground cover.
219 Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service
220 Agency office or visit <http://www.fsa.usda.gov/>.

221 **SHORELAND ZONING ORDINANCES:** All counties must adopt uniform shoreland zoning ordinances in compliance with
222 Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000
223 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards
224 for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that
225 may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must
226 conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/>.
227 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland
228 zoning restrictions, if any.

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

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

233 **PROPERTY DEVELOPMENT WARNING:** If Buyer contemplates developing Property for a use other than the current use,
234 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely
235 responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning
236 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses
237 and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals,
238 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental
239 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the
240 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain
241 of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 686).

242 Buyer should review any plans for development or use changes to determine what issues should be addressed in these
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on
246 lines 256-281 shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers: (1)
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: _____
252 _____

253 _____ **[insert proposed use**
254 **and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to**
255 **purchase, e.g.1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].**

256 **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines
257 251-255.

258 **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such
260 development.

261 **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 **CHECK**

266 **ALL THAT APPLY:** conventional in-ground; mound; at grade; in-ground pressure distribution; holding
267 tank; other: _____

268 **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271 **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items
273 related to Buyer's proposed use: _____
274 _____

275 **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at
276 the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:**

277 electricity _____; gas _____; sewer _____;
278 water _____; telephone _____; cable _____;
279 other _____

280 **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public
281 roads.

282 **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither
283 stricken) obtaining the following, including all costs: a **CHECK ALL THAT APPLY** rezoning; conditional use permit;
284 variance; other _____ for the Property for its proposed use described at lines 251-255.

285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

287 **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE** ("Seller
288 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by
289 a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) **STRIKE ONE**
290 ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of _____
291 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the
292 Property, the location of improvements, if any, and: _____
293 _____

294 _____ **STRIKE AND COMPLETE AS APPLICABLE.** Additional map features that may
295 be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot
296 dimensions; total acreage or square footage; easements or rights-of-way.

297 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**
298 **to obtain the map when setting the deadline.**

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to

303 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written
304 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

320 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

321 (1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date
322 on line 1 of this Offer that discloses no Defects.

323 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an
324 inspection of _____

325 _____ (list any Property component(s)
326 to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

327 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided
328 they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent
329 inspector or independent qualified third party.

330 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

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

333 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance, delivers
334 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the
335 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

337 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent
338 of which Buyer had actual knowledge or written notice before signing this Offer.

339 **NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the**
340 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
341 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
342 **of the premises.**

343 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.

344 If Seller has the right to cure, Seller may satisfy this contingency by:

345 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of Defects
346 stating Seller's election to cure Defects;

347 (2) curing the Defects in a good and workmanlike manner; and

348 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

349 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

350 (1) Seller does not have the right to cure; or

351 (2) Seller has the right to cure but:

352 (a) Seller delivers written notice that Seller will not cure; or

353 (b) Seller does not timely deliver the written notice of election to cure.

354 **IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.**

355 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
356 _____ [loan type or specific lender, if any] first mortgage loan commitment as described

357 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$
358 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial

359 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's
360 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

361 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees
362 to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple loan

363 sources or obtaining a construction loan or land contract financing, describe at lines 650-664 or in an addendum attached
364 per line 686. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly
365 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow
366 lender's appraiser access to the Property.

367 ■ **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise
368 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments
369 shall be adjusted as necessary to maintain the term and amortization stated above.

370 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.**

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

372 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
373 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
374 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.
375 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if
376 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

377 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
378 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
379 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
380 (even if subject to conditions) that is:

- 381 (1) signed by Buyer; or,
- 382 (2) accompanied by Buyer's written direction for delivery.

383 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
384 this contingency.

385 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to
386 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment
387 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

388 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357,
389 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
390 written loan commitment from Buyer.

391 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
392 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
393 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
394 unavailability.

395 **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 396 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394: or
- 397 (2) the Deadline for delivery of the loan commitment on line 357,

398 to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same
399 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
400 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
401 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
402 worthiness for Seller financing.

403 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
404 acceptance, Buyer shall deliver to Seller either:

- 405 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
406 the time of verification, sufficient funds to close; or

407 (2) _____
408 _____ [Specify documentation Buyer agrees to deliver to Seller].

409 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written
410 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain
411 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's
412 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject
413 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
414 access for an appraisal constitute a financing commitment contingency.

415 **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised
416 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
417 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than
418 the agreed upon purchase price.

419 This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a copy
420 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting
421 to the appraised value.

422 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure.

423 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase
424 price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of the appraisal

425 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated
426 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

427 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written
428 appraisal report and:

429 (1) Seller does not have the right to cure; or

430 (2) Seller has the right to cure but:

431 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

432 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
433 report.

434 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

435 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
436 Buyer's property located at _____

437 no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer shall
438 become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a
439 financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close
440 or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of
441 bridge loan shall not extend the closing date for this Offer.

442 **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another
443 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if
444 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

445 (1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

446 (2) Written waiver of _____
447 _____ (name other contingencies, if any); and

448 (3) Any of the following checked below:

449 Proof of bridge loan financing.

450 Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
451 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

452 Other: _____
453 _____

454 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

455 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon
456 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer
457 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other
458 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to
459 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days ("7"
460 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this
461 Offer becomes primary.

462 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may
463 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time
464 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is
465 stricken).

466 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:
467 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners
468 association assessments, fuel and no others _____.

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

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

471 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA:**

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

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

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

478 _____.

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

483 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
484 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

485 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
 486 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
 487 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

488 **TITLE EVIDENCE**

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by ~~warranty deed~~
 490 ~~(trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as~~
 491 ~~provided herein)~~, free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
 492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
 493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land
 494 Disclosure Report and in this Offer, general taxes levied in the year of closing and items disclosed in the title commitment as to which
 495 Buyer has not objected or has waived its objections pursuant to lines 516-523

496 _____ (insert other allowable exceptions from title, if
 497 any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute
 498 the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

502 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of
 503 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall
 504 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's
 505 lender and recording the deed or other conveyance.

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
 507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
 508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
 509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
 510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-
 511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
 513 or Buyer not more than 15 days after acceptance ("15" if left blank), showing title to the Property as of a date no more
 514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be
 515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

516 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
 517 objections to title within 5 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
 518 such event, Seller shall have 10 days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to
 519 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to
 520 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the
 521 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
 522 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
 523 extinguish Seller's obligations to give merchantable title to Buyer.

524 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
 525 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments
 526 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
 527 describing the planned improvements and the assessment of benefits.

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

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

537 _____
 538 _____ . Insert additional terms, if any, at lines 650-664 or attach as an addendum per line 686.

539 **DEFINITIONS**

540 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
 541 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice
 542 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
 544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive

545 registered mail or make regular deliveries on that day.

546 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
547 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
548 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
549 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
550 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by
551 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
552 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

553 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would
554 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would
555 significantly shorten or adversely affect the expected normal life of the premises.

556 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

557 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

558 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of
560 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

561 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, or total acreage or square
562 footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas
563 used or other reasons, unless verified by survey or other means.

564 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**
565 **dimensions, if material.**

566 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
567 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
568 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
569 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession
570 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,
571 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this
572 Offer to the seller or seller's agent of another property that Seller intends on purchasing.

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier
574 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for
575 ordinary wear and tear.

576 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an
577 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer
578 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of
579 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than
580 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of
581 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such
582 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit
583 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed
584 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring
585 the Property.

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

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
591 this Offer at lines 534-538 or in an addendum attached per line 686, or lines 650-664 if the Property is leased. At time of
592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging
593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

597 If Buyer defaults, Seller may:

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

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

601 If Seller defaults, Buyer may:

602 (1) sue for specific performance; or

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

604 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability
605 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party
606 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.
607 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the
608 arbitration agreement.

609 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**
610 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**
611 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**
612 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
613 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

617 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
618 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov>
619 or by telephone at (608) 240-5830.

620 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
621 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
622 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding
623 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign
624 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the
625 amount of any liability assumed by Buyer.

626 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
627 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
628 **upon the Property.**

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
636 Offer and proceed under lines 601-608.

637 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the
638 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding
639 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

646 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**
647 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
648 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding
649 FIRPTA.

650 **ADDITIONAL PROVISIONS/CONTINGENCIES** Line 489: Seller shall convey the Property by quit claim deed

651 _____
652 _____
653 _____
654 _____
655 _____
656 _____
657 _____
658 _____
659 _____
660 _____
661 _____
662 _____
663 _____
664 _____

Addendum A

To Vacant Land Offer to Purchase – Lots 1, 2, 3, and 4 of Iowa County CSM No. 2047

This Addendum A is hereby made part of the WB-13 Vacant Land Offer to Purchase between Addy’s Rentals LLC (“**Buyer**”) and the City of Dodgeville (“**Seller**”) dated November 10, 2023 (the “**Offer**”). In the event of any conflict between the terms and conditions of this Addendum and the terms and conditions of the WB-13 form, the terms of this Addendum shall control.

1. As-Is. Buyer will accept the Property at closing AS-IS, WHERE-IS, AND WITH ALL FAULTS. Buyer also accepts the Property subject to the following specific disclaimers and agreements:
 - a. Tort Liability. Seller hereby disclaims any duty to make any representation or warranty to Buyer, whether at common law, under Wis. Stat. Ch. 709, under Wis. Stat. § 100.18, or otherwise. Seller hereby disclaims any representation or warranty made before the time that Buyer signs this agreement, whether oral or written, express or implied, under any lease or otherwise, including, without limitation, any implied warranty of habitability, marketability, or fitness for a particular purpose.
 - b. Buyer’s Duty. Buyer accepts the duty to inspect and investigate the Property and agrees not to rely on any representation or warranty made by Seller or its employees or agents—past, present, or future. Rather, Buyer will rely solely on its own inspections of the Property. Buyer agrees to take the risk that Seller or its employees or agents may have knowledge of the Property that may have affected Buyer’s decision to enter into this contract. Buyer agrees that no statement made by Seller or its employees or agents after the time that Buyer signs this agreement is binding against Seller unless made in writing, executed, and duly authorized.
2. Commission. Neither Buyer nor Seller has engaged a real estate agent or broker with respect to the sale of the Property. Seller shall pay no commission for the sale of the Property.
3. Developer’s Agreement. At closing, Buyer and Seller will enter into a Developer’s Agreement with respect to the Property in the form attached as Addendum B, which shall be recorded with the Iowa County Register of Deeds at Buyer’s expense immediately following the recording of the deed conveying the Property to Buyer.
4. Right of First Refusal. In exchange for additional consideration of \$100, Seller shall grant to Buyer at closing a Right of First Refusal with respect to Lots 18, 19, and 20 of the Plat of Northeast Acres in the form attached as Addendum C, which shall be recorded with the Iowa County Register of Deeds at Buyer’s expense.
5. No Waiver. Nothing contained in this Offer is intended to be a waiver or estoppel of Seller or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat.

§§ 893.80, 895.52, and 345.06. To the extent that indemnification is available and enforceable against Seller, neither Seller nor its insurer shall be liable in indemnity or contribution for an amount greater than the limits of liability for municipal claims established by Wisconsin law.

6. Preservation of City Discretion. Nothing in this Offer shall be construed to waive any obligation or requirement of Seller to obtain all necessary permits, licenses, and approvals in connection with any use or development of the Property, nor limit or affect in any way the right or authority of Seller to approve, disapprove, or impose reasonable conditions on any such permit, license, or approval.
7. Counterparts. The Offer may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and/or PDF electronic format signatures shall have the same force and effect as original ink signatures.
8. Council Approval Contingency. The City's obligations under the Offer are contingent upon the Common Council of the City of Dodgeville approving the Offer no later than 30 days from the Effective Date. If such approval has not been obtained within 30 days, the Offer shall be null and void.

Addendum drafted by:
Attorney Julia K. Potter
Boardman & Clark LLP

Addendum B

To Vacant Land Offer to Purchase – Lots 1, 2, 3, and 4 of Iowa County CSM No. 2047

DEVELOPER’S AGREEMENT

This Developer’s Agreement (“**Agreement**”) is entered into by and between the City of Dodgeville, a Wisconsin municipal corporation, (the “**City**”) and Addy’s Rentals LLC, a Wisconsin limited liability company (the “**Buyer**”);

WHEREAS, the City is the owner of four parcels of land on the west side of Peterson Drive located within Tax Increment District No. 3 in the City of Dodgeville, Iowa County, Wisconsin, more particularly described on *Exhibit A* (collectively, the “**Property**” and each parcel, a “**Lot**”);

WHEREAS, Buyer wishes to purchase the Property for the purpose of constructing one two-family dwelling (“**Duplex**”) on each Lot;

WHEREAS, Buyer would not purchase the Property or undertake such construction without the availability of tax increment financing, as provided below;

WHEREAS, the City has an interest in the timely construction of the Project (as defined below) on the Property and the timely construction of the Project is an integral condition to the sale of the Property;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. **Sale of Property.** The City shall sell the Property to Buyer for \$162,400 on the terms and conditions set out in the Offer to Purchase dated November 10, 2023 (“**Offer**”) and this Agreement.
2. **Buyer’s Development Obligations.**
 - a. Buyer shall construct one Duplex on each of the four Lots with a total assessed value (improvements only, not including land value) of no less than \$345,000 for each Duplex (collectively, the “**Project**”).
 - b. Buyer shall complete construction of the Duplexes on the following schedule:
 - i. The first Duplex shall be completed within two years from the date Buyer closes on the purchase of the Property.
 - ii. The second Duplex shall be completed within two years from the date Buyer closes on the purchase of the Property.
 - iii. The third Duplex shall be completed within four years from the date Buyer closes on the purchase of the Property.

RETURN TO:
 Atty. Eric Hagen
 Boardman & Clark LLP
 PO Box 87
 Fennimore, WI 53809-0087

P.I.N.
See Exhibit A

- iv. The fourth Duplex shall be completed within four years from the date Buyer closes on the purchase of the Property.

Time is of the essence with respect to the deadlines set out in this Section 2.

3. **Development Incentive; Method of Payment.**

- a. Buyer shall be eligible for a maximum of \$80,000 in TIF cash grants from the City in exchange for completion of Buyer's development obligations under Section 2. The City shall provide Buyer with a TIF cash grant payment in the amount of \$20,000 for each Duplex constructed by Buyer on the Property, provided the Duplex meets the minimum assessed value requirement set out in Section 2.a and is completed within the deadline set out in Section 2.b.
- b. Buyer shall notify the City in writing when it has completed construction of each Duplex and shall provide the City Assessor with access to the Property during reasonable hours acceptable to Buyer for purposes of confirming the value of the improvements. Buyer shall have the right to be present during the inspection. The City shall pay the cash grant payment to Buyer in a single installment within 60 days of confirming that the Duplex meets the minimum assessed value requirement set out in Section 2.a and was completed within the deadline set out in Section 2.b.

4. **Guaranteed Improvement Value.**

- a. Buyer guarantees to the City that the improvements on the Property shall have a total assessed value of at least \$690,000 as of January 1, 2026 and January 1, 2027, and shall have a total assessed value of at least \$1,380,000 as of January 1, 2028 and on each successive January 1 until the date Tax Increment District No. 3 closes. The period commencing on January 1, 2026 and ending on the date Tax Increment District No. 3 closes is the "**Value Guarantee Period.**"
- b. For each year during the Value Guarantee Period in which the assessed value of the improvements on the Property is not at least the amount set out in Section 4.a, Buyer shall make a payment in lieu of taxes ("**PILOT**") to the City, in addition to payment of the property taxes actually billed by the City. The PILOT shall be equal to the difference between the value guaranteed in Section 4.a and the actual assessed value of the improvements on the Lot on which the property tax for that year was calculated, multiplied by the applicable tax rate for the year. The PILOT shall be due on March 15th of the year in which regular property tax payments are due and past-due amounts shall accrue interest at the lesser of twelve percent per annum or the maximum rate permissible by law. As an example, if on January 1, 2026 the improvements on the Property are assessed at \$680,000, a PILOT equal to \$10,000 times the tax rate for 2026 would be due to the City on March 15, 2027.
- c. The PILOT obligation continues even if the Property or Buyer become exempt from the payment of property taxes, or if the Buyer successfully challenges the assessment

of the Property in court and has the assessment reduced. If Buyer fails to make any PILOT when due, Buyer consents that any unpaid amount shall be a special charge imposed upon the Property pursuant to Wis. Stat. § 66.0627 and § 74.01(4) and waives on behalf of itself and its successors and assigns any right to notice and hearing in connection with such charge.

5. **Insurance; Reconstruction.** Following completion of construction of the first Duplex and throughout the term of this Agreement, Buyer shall keep all improvements on the Property adequately insured against loss or damage occasioned by fire and extended coverage perils (to specifically include damage coverage for wind storm, hail storm, and similar natural disaster hazards as the City may reasonably require). In the event any improvements on the Property are damaged or destroyed, Buyer agrees to promptly repair or rebuild the same to the extent of the insurance proceeds in order to maintain the value of the Project at the same level as prior to the loss or damage.
6. **Preservation of Taxable Status.** Throughout the term of this Agreement, Buyer shall pay all real estate taxes against the Property prior to delinquency and shall not:
 - a. Use the Property for any purposes that would render the Property exempt from property taxation or lease, sell, transfer, or convey all or any portion of the Property to any party that would render the Property exempt from property taxation.
 - b. Cause a reduction in the real property taxes paid with respect to the Property through willful destruction of any improvements or portions thereof.
 - c. Seek, through the exercise of legal or administrative remedies, a reduction in the assessed value of the improvements below \$345,000 per Lot after completion of the Project.
 - d. Apply for any deferral of property taxes on the Property.
7. **Buyer's Representations and Warranties.** Buyer represents and warrants to the City that:
 - a. Buyer has the full power and authority to enter into this Agreement and perform the obligations herein.
 - b. The execution of this Agreement and the performance of Buyer's obligations hereunder are not in violation of any agreement to which Buyer is a party or by which it is bound.
 - c. Buyer has not granted and will not grant a mortgage to any mortgagee for purposes of acquiring the Property and there are no mortgages or liens of any kind, recorded or unrecorded, outstanding against the Property.
 - d. Buyer has access to sufficient funds for completion of the Project contemplated by this Agreement.

8. **Default.** The parties reserve all remedies at law or in equity necessary to cure any default or remedy any damages or losses under this Agreement. Rights and remedies are cumulative, and the exercise of one or more rights or remedies shall not preclude the exercise of other rights or remedies.
9. **No Joint Venture.** This Agreement does not create any partnership or joint venture between the City and Buyer, nor does it render either party liable for any debts or obligations of the other party.
10. **Approvals.** Nothing in the Offer or this Agreement shall be construed to waive any obligation or requirement of Buyer to obtain all necessary approvals, licenses, and permits from the City in accordance with its ordinances and usual practices and procedures, nor limit or affect in any way the right or authority of the City to approve or reasonably disapprove any plans or specifications or to impose reasonable limitations, restrictions, and requirements on the Property or the Project as a condition of any such approval, license, or permit.
11. **No Waiver.** Nothing contained in this Agreement is intended to be a waiver or estoppel of the City or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat. §§ 893.80, 895.52, and 345.06.
12. **Binding Effect.** All of the terms and conditions of this Agreement (including but not limited to the obligations under Section 4) shall run with the land and be binding upon Buyer's heirs, administrators, executors, successors, and assigns (whether tax-exempt entities or not) as if they were originally a party to and bound by this Agreement. However, if Buyer sells, conveys, or otherwise transfers all or any part of the Property to a third party prior to fulfilling all of Buyer's development obligations under Section 2, then (i) the third party and Addy's Rentals LLC shall be jointly and severally liable for all obligations under this Agreement until the development obligations under Section 2 have been fulfilled and (ii) the City shall have no obligation to make any payments under Section 3.
13. **Recording.** This Agreement shall be recorded with the Iowa County Register of Deeds at Buyer's expense immediately following the recording of the deed conveying the Property to Buyer.
14. **Notice.** Delivery of documents and written notices to a party shall be effective only when accomplished by personal delivery or by sending the document or written notice, postage or fees prepaid, by U.S. Mail registered or certified mail, return receipt requested, to the addresses set forth below:

To the City: City of Dodgeville
 Attn: City Clerk
 100 E. Fountain Street
 Dodgeville, WI 53533

With a copy to: Boardman & Clark LLP
Attn: Julia K. Potter
PO Box 927
Madison, WI 53701-0927

To Buyer: Addy's Rentals LLC
Attn: Joshua D. Fowler
4949 County Road YZ
Dodgeville, WI 53533

With a copy to: Wood Law Firm, LLC
Attn: Benjamin R. Wood
1180 Jackson Street
PO Box 16
Fennimore, WI 53809

Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice will not be deemed a failure to give notice.

15. **Entire Agreement; Amendment.** This Agreement and the Offer embody the entire agreement between the parties with respect to the Property and supersede all prior agreements and understandings relating to the Property. This Agreement may not be changed orally. It may be amended only by a written amendment approved and executed by the City and Buyer.
16. **Neutral Construction.** The parties assume joint responsibility for the form and composition of this Agreement. No provision of this Agreement shall be construed in favor of or against either party because that party or that party's legal representative drafted this Agreement.
17. **Severability.** If any part, term, or provision of this Agreement is held by a court or other tribunal of competent jurisdiction to be illegal or otherwise unenforceable, such illegality or unenforceability shall not affect the validity of any other part, term, or provision, and the rights of the parties will be construed as if the invalid part, term, or provision was never part of the Agreement.
18. **Governing Law.** This Agreement shall at all times be construed in accordance with and subject to the laws of the State of Wisconsin and the parties agree that the Iowa County Circuit Court shall have sole and exclusive personal and subject matter jurisdiction as to any action regarding this Agreement.
19. **Enforcement.** If either party is required to resort to litigation, arbitration, or mediation to enforce the terms of this Agreement, the party that substantially prevails in the litigation, arbitration, or mediation shall be entitled to recover its costs in such proceeding, including reasonable attorneys' fees and expert witness fees, from the other party.

20. **Effective Date; Term.** This Agreement shall be effective as of the date and year set out below. This Agreement shall automatically terminate one year after the date Tax Increment District No. 3 closes, unless terminated earlier in writing by mutual agreement of the City and Buyer.

[SIGNATURE PAGES FOLLOW]

EXHIBIT A
Legal Description of the Property

[Legal descriptions of the Property will be inserted prior to execution of this Agreement]

PINs: 216-1541.12, 216-1541.13, 216-1541.14, 216-1541.15, 216-1541.16, & 216-1541.17

Addendum C

To Vacant Land Offer to Purchase – Lots 1, 2, 3, and 4 of Iowa County CSM No. 2047

RIGHT OF FIRST REFUSAL

This Right of First Refusal (“**Agreement**”) is entered into by and between the City of Dodgeville, a Wisconsin municipal corporation, (the “**City**”) and Addy’s Rentals LLC, a Wisconsin limited liability company (the “**Grantee**”);

WHEREAS, the City is the owner of certain parcels of land on Peterson Drive located within Tax Increment District No. 3 in the City of Dodgeville, Iowa County, Wisconsin;

WHEREAS, concurrently herewith, the City has sold to Grantee four parcels of land on the west side of Peterson Drive for the purpose of constructing four two-family dwellings;

WHEREAS, in connection with such sale and in consideration of an additional \$100 paid by Grantee to the City, the receipt and sufficiency of which is hereby acknowledged, the City wishes to give Grantee a right of first refusal to purchase three parcels of land on the east side of Peterson Drive, more particularly described on *Exhibit A* (“**Property**”), on the terms and conditions set forth herein;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. **Notice of Offer.** If the City receives a bona fide written offer to (a) purchase all or any part of the Property or (b) accept title to all or any part of the Property conditioned on the purchaser developing the Property in a manner acceptable to the City (an “**Offer**”) which the City wishes to accept, the City shall notify Grantee in writing of the existence of the Offer and its terms (“**Notice**”).

2. **Right of First Refusal.** Grantee shall have a right of first refusal to purchase the portion of the Property described in the Offer on the same terms and conditions as set out in the Offer (including, but not limited to, the purchase price, development timeline, and total guaranteed tax increment, if any), provided that Grantee delivers written notice to City that it wishes to exercise such right of first refusal (“**Exercise Notice**”) no later than 15 days after delivery of the Notice. If Grantee timely delivers such Exercise Notice to the City, Grantee shall thereafter be bound by all of the terms and conditions of the Offer and shall purchase the Property in accordance with the terms of the Offer. If Grantee fails to deliver an Exercise Notice within such 15-day period, Grantee’s right of first refusal shall automatically terminate with respect to the portion of the Property described in the Offer and the City may convey such land to the third party who made the Offer free and clear of any obligation to Grantee under this Agreement. In such case, upon request of the City, Grantee shall execute a release in recordable form of all of Grantee’s rights under this Agreement as to the portion of the Property described in the Offer.

RETURN TO:
 Atty. Eric Hagen
 Boardman & Clark LLP
 PO Box 87
 Fennimore, WI 53809-0087

P.I.N.
See Exhibit A

3. **Termination.** This Agreement shall automatically terminate on the earlier of: (i) four years from the date this Agreement is recorded with the Iowa County Register of Deeds or (ii) the date on which Grantee's right of first refusal with respect to the Property automatically terminates pursuant to the terms of Section 2.
4. **Recording.** This Agreement shall be recorded with the Iowa County Register of Deeds at Grantee's expense.
5. **Notice.** All notices under this agreement shall be in writing and will be served on the Parties at the following addresses (or such other address as a party may designate in writing pursuant to the terms of this notice provision):

To the City: City of Dodgeville
 Attn: City Clerk
 100 E. Fountain Street
 Dodgeville, WI 53533

With a copy to: Boardman & Clark LLP
 Attn: Julia K. Potter
 PO Box 927
 Madison, WI 53701-0927

To Buyer: Addy's Rentals LLC
 Attn: Joshua D. Fowler
 4949 County Road YZ
 Dodgeville, WI 53533

With a copy to: Wood Law Firm, LLC
 Attn: Benjamin R. Wood
 1180 Jackson Street
 PO Box 16
 Fennimore, WI 53809

All such notices will be: (i) sent by overnight delivery using a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier; (ii) sent by U.S. Mail registered or certified mail, postage prepaid and return receipt requested, in which case notice will be deemed delivered two business days after deposit with the US Post Office; or (iii) personally delivered, in which case notice will be deemed delivered upon receipt. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice will not be deemed a failure to give notice.

6. **Entire Agreement; Amendment.** This Agreement embodies the entire agreement between the parties and supersedes all prior agreements and understandings relating to the Property. This Agreement may not be changed orally. It may be amended only by a written amendment signed by the City and Grantee and recorded with the Iowa County Register of Deeds.

7. **Rights Personal to Grantee.** The rights contained in this Agreement are personal to Grantee and may not be assigned or otherwise transferred to any third party.
8. **No Waiver.** Nothing contained in this Agreement is intended to be a waiver or estoppel of the City or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat. §§ 893.80, 895.52, and 345.06.
9. **Neutral Construction.** The parties assume joint responsibility for the form and composition of this Agreement. No provision of this Agreement shall be construed in favor of or against either party because that party or that party's legal representative drafted this Agreement.
10. **Severability.** If any part, term, or provision of this Agreement is held by a court or other tribunal of competent jurisdiction to be illegal or otherwise unenforceable, such illegality or unenforceability shall not affect the validity of any other part, term, or provision, and the rights of the parties will be construed as if the invalid part, term, or provision was never part of the Agreement.
11. **Governing Law.** This Agreement shall at all times be construed in accordance with and subject to the laws of the State of Wisconsin and the parties agree that the Iowa County Circuit Court shall have sole and exclusive personal and subject matter jurisdiction as to any action regarding this Agreement.

[SIGNATURE PAGES FOLLOW]

EXHIBIT A
Legal Description of the Property

Lots Eighteen (18), Nineteen (19), and Twenty (20), Northeast Acres, City of Dodgeville, Iowa County, Wisconsin.

PINs: 216-1541.18, 216-1541.19, 216-1541.20