ASSIGNMENT OF REAL PROPERTY PURCHASE AGREEMENT

For value received, Secure Fund, LLC, a Wisconsin limited liability company, as Assignor, hereby transfers and assigns to the City of Sheboygan, Wisconsin, as Assignee, its heirs and assigns, all rights and interest in that contract between I&Z Properties, LLC, a Wisconsin limited liability company, Seller, and Assignor Secure Fund, LLC, as Purchaser dated the 9th day of July, 2024 for the sale of premises known as 930 North 8th Street, Sheboygan, Wisconsin, more particularly described in said contract, subject to the covenants, conditions, and payments contained in said contract. Assignor authorizes and empowers Assignee, on his performance of all the above mentioned covenants, conditions, and payments to demand and receive of Seller the deed covenanted to be given in the contract hereby assigned in the same manner and with the same effect as Assignor could have done had this assignment not been made.

Dated:	, 2024	Purchaser/Assignor:
		SECURE FUND, LLC
		By:Rolly Lokre, Authorized Member
ACCEPTANCE B	Y ASSIGNEE:	
and agrees to perf	orm all obligations to be	above assignment of that contact made the 9th day of July, 2024 e performed by Assignor under the contract, and to indemnify the performance or nonperformance of such obligations.
Dated:	, 2024	Assignee:
		CITY OF SHEBOYGAN
		By: Ryan Sorenson, Mayor
		ATTEST: Meredith DeBruin, City Clerk
CONSENT BY SE	LLER:	
I&Z Properties, LL Sheboygan, Wiscon		e contract herein assigned, consents to this assignment to City of
Dated:	, 2024	Seller:
		I&Z Properties LLC
		By:
		By: Nedzmije Ameti

REAL PROPERTY PURCHASE AGREEMENT

THIS REAL PROPERTY PURCHASE AGREEMENT (hereinafter sometimes referred to as the "Agreement") is hereby made and entered into by and between I&Z Properties LLC (hereinafter sometimes referred to as the "Seller") and Secure Fund, LLC, a Wisconsin limited liability company (hereinafter sometimes referred to as the "Purchaser").

WITNESSETH THAT:

WHEREAS, Seller desires to sell and Purchaser desires to purchase, upon the terms and conditions hereinafter set forth, an approximately .83 acres of land and improvements at 930 North 8th Street in Sheboygan, Wisconsin and being more particularly described and/or shown on Exhibit "A" attached hereto and by this reference made a part hereof, together with all rights, easements and appurtenances pertaining thereto and all improvements, landscaping and foliage thereon (the "Property") and subject only to the Permitted Title Exceptions as defined herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are all hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

- 1. <u>Purchase Price</u>. Subject to and pursuant to the following terms and conditions, Seller shall sell and transfer the Property to Purchaser and Purchaser shall purchase the Property from Seller and pay to Seller the sum of Three Million and Two Hundred Thousand Dollars (\$3,200,000) (hereinafter sometimes referred to as the "Purchase Price"), by the delivery of immediately available and collectible funds, less the Earnest Money (as hereinafter defined) and subject to adjustment as provided herein.
- 2. <u>Title/Survey/Due Diligence Materials</u>. Within 21 days of the Effective Date hereof, Seller shall provide to Purchaser a current and complete title commitment letter on the Property prepared by the Title Company, along with complete and legible copies of all exceptions thereto. Seller has provided surveys in the form attached hereto. Buyer accepts those surveys as satisfying Seller's obligation to provide surveys.
- 3. <u>Costs.</u> Seller shall pay all recording or transfer taxes, tax collection fees and Seller's attorney's fees. Purchaser shall pay all recording fees on its recordable documents and the payment of its own attorney's fees. Seller shall pay the premium for title insurance in the amount of the Purchase Price.
- 4. <u>Prorations</u>. All real property ad valorem taxes shall be prorated (employing a 365-day year) between Purchaser and Seller as of the date of Closing based upon the most recently available property assessment. If a current assessment is not available for the year of Closing, taxes shall be reprorated when the taxes can be ascertained, and the provisions hereof shall survive the Closing and the delivery of Seller's deed. All assessments due or levied against the Property shall be paid in full by Seller on or before Closing even if said assessments are due in installments after Closing.

- 5. <u>Closing</u>. The consummation of the purchase and sale of the Property contemplated under this Agreement (the "Closing") shall be held on or before August 20, 2024. Closing shall be held at Classic Title aka Guaranty Closing & Title Services Inc, at 615 South 8th Street, Suite 270, Sheboygan, Wisconsin 53081(the "Title Company"). Seller agrees to deliver exclusive possession of the Property to Purchaser at Closing vacant and free of any right of possession or claim to right of possession by any party other than Purchaser.
- 6. <u>Inspections Prior to Closing</u>. Purchaser, its agents and representatives, shall at all times before the Closing have the right of entering upon the Property in order to inspect the Property and to examine, and perform topographical surveys, soil tests, borings, percolation tests and other tests needed to determine surface, subsurface, topographic and other physical conditions. Purchaser agrees to not damage the Property and shall indemnify and hold harmless Seller from any damages or injuries Purchaser or its agents incur because of its inspections. Seller's condition report is attached hereto and is accepted by Buyer.
- 7. Earnest Money. On or before 5:00 p.m., July 12, 2024, Purchaser agrees to deposit in escrow with the Title Company an earnest money deposit of \$50,000 (hereinafter sometimes referred to as the "Earnest Money"). The Earnest Money shall be deposited so that it is federally insured and interest bearing. The Earnest Money shall be held in escrow to be applied for Purchaser's benefit against the Purchase Price at Closing or as otherwise provided for by this Agreement. All interest that has accrued on the Earnest Money shall, under all circumstances, belong to Purchaser. The Title Company shall make disbursements of the Earnest Money in accordance with this Agreement and in reliance upon written directions of Purchaser and Seller as required in this Agreement. If a dispute arises with respect to the distribution of any funds held, the Title Company may apply to a court of competent jurisdiction for an order determining the party or parties to whom such deposit shall be paid. The unsuccessful party or parties to such proceedings shall pay all costs of such proceedings, together with all reasonable attorney's fees and costs incurred by the Title Company and the successful party or parties in connection therewith.
- 8. <u>Conditions Precedent</u>. There are no conditions precedent to the sale. The property is sold "as is" where is. Seller agrees to cooperate with Purchaser efforts to obtain all permits, licenses, variances, and approvals, including, without limitation, platting and zoning approvals, for Purchasers intended development of the Property, but this agreement is not a condition precedent to closing. Should Purchaser fail to close all Earnest Money shall be non-refundable to Purchaser unless Seller is in default at which point all Earnest Money will be immediately refunded to Purchaser without the necessity of Seller's release, and this Agreement thereafter shall be null and void and of no further force or effect with Purchaser and Seller having no further rights, obligations, or liabilities hereunder.
- 9. <u>Conveyance of Title</u>. Seller shall convey fee simple title to the Property to Purchaser pursuant to a recordable statutory form general warranty deed, subject only to the Permitted Exceptions. The title to the Property to be conveyed by Seller to Purchaser will be insurable by the Title Company under its extended coverage ALTA Owner's Policy of Title Insurance at standard rates, free and clear of all liens, encumbrances, preprinted exceptions, and other exceptions to title, other than the preprinted exception for shortages in area and the Permitted Exceptions as hereinafter defined. Seller shall convey all rights on the Property to Purchaser at closing. The legal description to be incorporated into the aforesaid general warranty deed shall be prepared pursuant to the survey provided

by Seller. At Closing, Seller shall deliver to Purchaser an affidavit acceptable to Purchaser and the Title Company stating that Seller has sole and exclusive possession of the Property subject only to the Permitted Exceptions and which is sufficient to delete any exception to title with respect to unrecorded liens. Seller shall also supply to Purchaser at Closing such other documentation reasonably required by Purchaser and the Title Company, including without limitation, a non-foreign person affidavit and evidence of authority to consummate the sale, all in form and substance acceptable to Purchaser and the Title Company. Seller covenants and agrees with Purchaser that Purchaser shall have until Closing to examine the survey of and title to the Property and that Purchaser may notify Seller of any objectionable matter or defect which affects the marketability or insurability of the title to the Property, or which adversely affects Purchaser's intended use of the Property. In the event Seller is notified of any such objectionable matters, Seller agrees to promptly employ its good faith efforts to procure a cure for same. In the event, however, Seller is unable through the exercise of its good faith efforts (which shall include the payment of money with respect to any existing mortgages, liens or other matters that can be removed by the payment of money) to cure any objectionable matter prior to Closing, then at Purchaser's option, Purchaser may either (i) take title to the Property despite the existence of such matter or (ii) terminate this Agreement in which event all Earnest Money paid by Purchaser shall be immediately refunded by the Title Company to Purchaser without confirmation or instruction from Seller, and neither Purchaser nor Seller shall have any further liabilities, obligations or rights with regard to this Agreement which shall then become null and void and of no further force or effect. Any title exceptions to the Property existing prior to the Effective Date hereof to which Purchaser does not object, or to which Purchaser waives its objection, are referred to herein as Permitted Exceptions. In the event that any title exceptions or survey matters arise after Purchaser's initial title search that affect the marketability or insurability of the title to the Property or which adversely affect the use of the Property, Purchaser may after the discovery thereof notify Seller, in which event Seller shall promptly employ its good faith efforts to procure a cure for same, as required above, and upon the failure of Seller to effectuate a cure, then Purchaser may elect any of the options set forth in subclauses (i) and (ii) above.

- Agreement and Closing, all or any portion of the Property is condemned by any legally constituted authority for any public use or purpose or in the event any of the improvements on the Property are damaged or destroyed by casualty, then Purchaser may elect to terminate this Agreement, in which event all Earnest Money paid by Purchaser shall be immediately refunded by Title Company to Purchaser, and neither Purchaser nor Seller shall have any further liabilities, obligations or rights with regard to this Agreement. It is specifically understood that Seller shall remain liable during the term of this Agreement for any loss, cost or damage to the Property and during the term of this Agreement Seller shall continue to carry its customary casualty and hazard insurance on the Property. In the event of a condemnation or casualty in which Purchaser does not elect to terminate this Agreement pursuant to the foregoing terms, then the term "Property" as used herein shall thereafter refer to the Property less and except any portion thereof taken by such condemnation and the condemnation award or casualty insurance proceeds shall be paid to Purchaser.
- 11. <u>Agreement Assignable by Purchaser</u>. This Agreement may be assigned or transferred by Purchaser at any time provided the assignee agrees to be bound by the terms hereof. Seller shall not assign its interest hereunder without the prior written consent of Purchaser.

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- Seller's Representations and Warranties. Seller represents, warrants and covenants to 12. Purchaser that (i) Seller is the sole owner of the Property and has complete and full authority to execute this Agreement and to convey to Purchaser good and marketable fee simple title to the Property, in accordance with Paragraph 9 of this Agreement, (ii) there are no leases or possessory rights affecting the Property, (iii) Seller will not sell, encumber, convey, assign or contract to sell, convey, assign, pledge, encumber or lease all or any part of the Property, nor restrict the use of all or any part of the Property, nor take or cause to be taken any action in conflict with this Agreement at any time prior to Closing, (iv) to the best of Sellers knowledge, no environmentally toxic or hazardous materials including mold and asbestos exist on or under the Property, and (v) Seller is not a "foreign person" as that term is defined in the Internal Revenue Code, Section 1445(F)(3), nor is the sale of the Property subject to any withholding requirements imposed by the Internal Revenue Code, including. without limitation Section 1445 thereof. Seller additionally hereby represents and warrants that no rights-of-first refusal or similar agreements exist in connection with the Property which would in any way interfere with Purchaser's ability to purchase the Property as provided herein, or which is in anyway in contravention of the spirit and intent of this Agreement. All warranties, covenants and representations made herein by Seller shall survive Closing.
- 13. <u>Notices</u>. All notices, requests, demands or other communications hereunder shall be in writing and deemed given when delivered personally, when sent via a nationally recognized overnight courier service or on the day said communication is deposited in the U.S. mail, by registered or certified mail, return receipt requested, postage prepaid, or via fax addressed as follows:

If to Seller:

I&Z Properties, LLC 930 North 8th Street Sheboygan, WI 53081

PH:

If to Purchaser:

Secure Fund, LLC

PO Box 215

Plover, WI 54467

PH:

or to such other address as the parties may from time to time designate by notice in writing to the other parties.

- 14. <u>Commissions</u>. Seller and Purchaser represent to each other that it has dealt with no real estate broker or agent with respect to the Property or the transaction contemplated hereunder. Seller will be responsible for any and all commissions paid to brokers.
- 15. <u>Default</u>. In the event the purchase and sale is not consummated because of the inability, failure or refusal, for whatever reason whatsoever, by Seller to convey the Property in accordance with the terms and conditions provided herein, or because of other fault of Seller or reason provided herein for Purchaser's not consummating this transaction, all Earnest Money paid in connection with this Agreement shall be returned by Title Company to Purchaser, without prejudice to any other legal or

equitable right or remedy of Purchaser against Seller including, but not limited to, specific performance and damages. In the event the purchase and sale is not consummated because of the default of Purchaser, then Title Company shall deliver the Earnest Money paid hereunder to Seller without prejudice to any other legal or equitable right or remedy of Seller against Purchaser including, but not limited to, specific performance and damages.

Miscellaneous. This Agreement shall be governed by and construed and enforced in 16. accordance with the laws of the State in which the Property is located. Failure of either Purchaser or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, shall not constitute a waiver of Purchaser's or Seller's right to exercise such right or to demand strict compliance with any term, condition or covenant under this Agreement. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together shall constitute one and the same Agreement. All captions, headings, paragraph and subparagraph numbers and letters are solely for reference purposes and shall not be deemed to be supplementing, limiting, or otherwise varying the text of this Agreement. The invalidity or enforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted. Time is of the essence in this Agreement. This Agreement constitutes the sole and entire agreement of the parties and is binding upon Seller and Purchaser, their heirs, successors, legal representatives and assigns. Neither this Agreement nor any provision hereof may be changed, amended, modified, waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party against which enforcement of the change, amendment, modification, waiver or discharge is sought. Upon full execution hereof, Purchaser may erect a Retail Project Coming Soon or leasing sign on the Property at its expense. Purchaser and Seller hereby agree to keep all of the terms, conditions and timing of this Agreement CONFIDENTIAL and not disclosed to others not a direct party to this transaction.

Each party represents that it has had the benefit of counsel in the preparation and negotiation of this agreement or has waived the right to seek the benefit of counsel prior to execution thereof, that each party has read and understands the terms and provisions hereof and agrees that this agreement shall not be construed against the drafting party.

- 17. <u>Date of Agreement</u>. This Agreement shall be an offer made by the party first executing it to the other party. Said offer shall expire at 9:00 a.m., on July 10, 2024 unless by that time one Agreement executed by the party to whom the offer has been made, shall have been delivered to or received by Purchaser. The "Effective Date" of this Agreement shall be the date upon which it is accepted by the party to whom the offer is made and a fully executed original counterpart has been delivered to the offering party.
- 18. <u>PDF</u>: The parties agree that this Agreement and any notices required herein may be transmitted between them and signed by PDF. The parties agree that PDF signatures constitute original signatures and that a electronically transmitted PDF Agreement containing the signatures (original or PDF) of the parties is binding on the parties.
- 19. <u>Seller Exchange</u>: Purchaser agrees to cooperate should Seller elect to sell the Property as part of a like-kind exchange under IRC Section 1031. Seller's contemplated exchange shall not impose

upon Purchaser any additional liability or financial obligation or require Purchaser to acquire title to any other property, and Seller agrees to hold Purchaser harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Seller's ability to acquire a suitable exchange property or effectuate an exchange. In the event any exchange contemplated by Seller should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

- 20. <u>Purchaser Exchange</u>: Seller agrees to cooperate should Purchaser elect to purchase the Property as part of a like-kind exchange under IRC Section 1031. Purchaser's contemplated exchange shall not impose upon Seller any additional liability or financial obligation or require Seller to acquire title to any other property, and Purchaser agrees to hold Seller harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Purchaser's ability to dispose of its exchange property or effectuate an exchange. In the event any exchange contemplated by Purchaser should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.
- 21. <u>Personal Property</u>, fixtures and the like: It is the intention of the Purchaser to demolish the buildings on the site. Purchaser shall provide to Seller the option to remove all personal property and fixtures. Purchaser shall provide to Seller a date (no less than 30 days from date notice is given) as a deadline for removal of personal property and fixtures. Seller agrees to vacate the property by that date.
- 22. <u>Future lease/rental</u>: Seller and Purchaser agree to negotiate a month-to-month rental of the restaurant and motel business at Purchaser's option. Seller agrees to vacate the property at the date agreed upon with Purchaser.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year written below.

By: John. Amy 07/9/29

Its: President

SELLER: I&Z Properties, LLC a Wisconsin limited liability company

PURCHASER: Secure Fund, LLC, a Wisconsin limited liability company

By: Kolly U	okn	7/9/2024
Print Name:	Rolly Lokre	DATE
It's:	President	

EXHIBIT A

A-23031

DocuSign Envelope ID: DF0195A6-FADA-4DAC-A09D-B728A669092C ECT 6, BLOW THE OF THE SELOIMAL PLAT OF THE CITY OF SHEDOY AND VISCOSIN, EXCEPT THAT PART DESCRIPED IN VETRON (116 OF ACCORDS ON PAGE 736. **AVENUE** 41.21 PUBLIC ALLEY CERTIFICATE surveyed the above describe of it a true representation then ion of the property, its exterior

WRITTEN AUTHORIZATION FOR SALE OF PROPERTY

I & Z Properties, LLC., by its owners, Jetmir Ameti and Nedzmije Ameti, do hereby state and represent that they are the sole owners of the above-described business entity and that they authorize the sale of the assets of I & Z Properties, LLC., and the real estate, personal property and associated assets that I & Z Properties, LLC., owns located at 930 North 8th Street, Sheboygan, WI 53081.

Dated at Sheboygan, Wisconsin this 7th day of July, 2024

Jetmir Ameti

Nedzmije Amet

Wed 2011 je Amet

REAL ESTATE CONDITION REPORT

THI	S CONDITION R	EPORT CONCE	RNS THE REAL F	ROPERT	Y LOCATED AT _	930	Non	2+5		
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C.4.	I am aware of d	efects in the he	ating and air condi	tioning sys	tem (including the air	filters and		./		
	humidifiers).							<u></u>	-, /	
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C.6.	I am aware tha	at this property	is served by a jo	int well.					V_{\perp}	
C.7.	I am aware of o	defects in the se	eptic system or oth	ner sanitar	y disposal system.				V	
C.8.	I am aware of u	nderground or a	boveground fuel st	torage tank	ks on or previously lo	cated on			V	
	the property. (if	"yes", the owne	er, by law, may have	e to registe	er the tanks with the [Department				
	of Commerce a	t P.O. Box 7970	, Madison, Wiscon	sin 53707,	whether the tanks ar	e in use or				
	not Regulations	of the Departm	ent of Commerce r	nay requir	e the closure or remo	val of		1 /		
	unused tanks.)							$\downarrow \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \! \!$		
C.9.	I am aware of a	in "LIP" tank on	the property. (If "	yes , state	e whether or not			,		
			er owns or leases t					1		
C.10.				•	g cracks, seepage an	d bulges).		1		
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					See Experts
C.13.	I am aware of defects in mechanical equipment included in the sale either as fixtures or	Yes	No.	N/A	Report
	personal property.		<u></u>		
C.14.	I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).		$\sqrt{}$		
C.15.	I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to,				
	radon, radium in water supplies, lead in paint, lead in soil, lead in water supplies or plumbing		./		
	system, or other potentially hazardous or toxic substances on the premises.		<u> </u>		
C.16.	I am aware of the presence of asbestos or asbestos-containing materials on the premises.	L	. .		
C.17.	I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or	-	V		
	the storage of, hazardous or toxic substances on neighboring properties.				
C.18.	I am aware of current or previous termite, powder-post beetle or carpenter ant infestations.		<u> </u>		
C.19.	I am aware of defects in a wood burning stove or fireplace or of defects caused by afire in a				
	stove or fireplace or elsewhere on the property.		<u> </u>		
C.20.	I am aware either that remodeling affecting the property's structure or mechanical systems				
	was done or that additions to this property were made during my period of ownership without		,		
	the required permits.		<u> </u>		
C.21.	I am aware of federal, state, or local regulations requiring repairs, alterations or corrections		,		
	of an existing condition.		u		
C.22.	I have received notice of property tax increases, other than normal annual increases, or am				
	aware of a pending property reassessment.		1/_		. <u></u>
C.23.	I am aware that remodeling that may increase the property's assessed value was done.		1		
C.24.	I am aware of proposed or pending special assessments.		<u></u>		. —
C.25.	I am aware of the proposed construction of a public project that may affect the use of the		. /		
	property.		4_		
C.26.	I am aware of subdivision homeowners' associations, common areas co-owned with others,				
	zoning violations or nonconforming uses, rights-of-way, easements, or another use of a part		/		
	of the property by nonowners, other than recorded utility easements.		1		
C.27.	I am aware of other defects affecting the property.				
	ADDITIONAL INFORMATION				
D.1.	I am aware that a structure on the property is designated as a historic building or that part		1		
	of the property is in a historic district.		$\bot\!$		
D.2.	The owner has lived on the property for		V	,	
D.3,	Explanation of "yes" responses. (See B.3.) I am not aware / H	e 6	Kist	CAG	<u></u>
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		OWNER'S	CERTIFICATION		
E. The owner certifie which the owner signs the		n in this report is tru	e and correct to the best of	the owner's knowledge	e as of the date on
٠ سيحا			o Wisconsin Statutes Chap hts based on this report. (C		ng this report on a
	•	•	acceptance, obtain informa	tion which would chan	ge a response on this
report, to submit a new r	report or an amended	report to the prosp	ective buyer.		
Owner H	met !	0 / / 0 9 / 1 C	Owner		Date
Owner		Date	Owner		Date
546.			ON SUPPLYING INF		
that information is true a	and correct to the be	st of that person's	knowledge as of the date of	on which the person sign	gns this report .
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	NOTICE	REGARDING	ADVICE OR INSPEC	CTIONS	
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		BUYER'S AC	KNOWLEDGMENT		
	CTORS MAY BE RE	QUIRED TO DETE	HAT TECHNICAL KNOW CT CERTAIN DEFECTS S		
H. 2. I ACKNOWLE	EDGE RECEIPT OF	F A COPY OF TH	IIS STATEMENT.		
Prospective Buyer		Date	Prospective Buyer		Date
Prospective Buyer		Date	Prospective Buyer		Date

*NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not part of the REAL ESTATE CONDITION REPORT required pursuant to Section 709.03 of the Wisconsin Statutes.