

WB-15 COMMERCIAL OFFER TO PURCHASE

1 ~~LICENSEE DRAFTING THIS OFFER ON~~ March 27, 2023 ~~[DATE] IS (AGENT OF BUYER)~~
2 ~~(AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE~~
3 The Buyer, Sheboygan Redevelopment Authority, City of Sheboygan, Wisconsin,
4 offers to purchase the Property known as 1134 Pennsylvania Avenue (Tax Parcel #59281501640)
5 _____
6 _____ [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 620-
7 650, or attach as an addendum per line 676] in the City of Sheboygan, County
8 of Sheboygan Wisconsin, on the following terms:
9 **PURCHASE PRICE** The purchase price is One Hundred Thousand Dollars (\$100,000.00) net to Seller at closing
10 as further described herein Dollars (\$_____).
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 20-23), and the following additional items: any and all debris and
13 personal property located at the Property as of Closing.
14 _____
15 _____
16 ~~All personal property included in purchase price will be transferred by bill of sale or~~
17 **NOTE:** The terms of this Offer, not the listing contract or marketing materials, determine what items are included
18 or not included.
19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
20 lines 12-15) and the following: None
21 _____
22 _____
23 _____
24 **CAUTION:** Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines 26-
25 34) to be excluded by Seller or that are rented and will continue to be owned by the lessor.
26 "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to
27 be treated as part of the real estate, including, without limitation, physically attached items not easily removable without
28 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but
29 not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures;
30 window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment;
31 water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas; garage
32 door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler
33 systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and
34 docks/piers on permanent foundations. A Fixture does not include trade fixtures owned by tenants of the Property.
35 **CAUTION:** Exclude Fixtures not owned by Seller such as rented fixtures. See lines 20-23.
36 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
37 on or before March 31, 2023. Seller may keep the Property
38 on the market and accept secondary offers after binding acceptance of this Offer.
39 **CAUTION:** This Offer may be withdrawn prior to delivery of the accepted Offer.
40 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
41 copies of the Offer.
42 **CAUTION:** Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term
43 deadlines running from acceptance provide adequate time for both binding acceptance and performance.
44 **CLOSING** This transaction is to be closed on or before April 28, 2023 understanding that the transaction will be closed
45 as soon as possible, by electronic/remote means. ~~at the place selected by Seller,~~
46 ~~unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state~~
47 ~~holiday, the closing date shall be the next Business Day.~~
48 **CAUTION:** To reduce the risk of wire transfer fraud, any wiring instructions received should be independently
49 verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real
50 estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money
51 transfer instructions.
52 **EARNEST MONEY**
53 ■ EARNEST MONEY of \$ None accompanies this Offer.
54 ~~If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.~~
55 ■ EARNEST MONEY of \$ 5,000 will be mailed, or commercially, electronically
56 or personally delivered within 5 days ("5" if left blank) after acceptance.

57 All earnest money shall be delivered to and held by (~~listing Firm~~) (~~drafting Firm~~) (other identified as THE TITLE COMPANY
58 SELECTED BY THE BUYER) STRIKE THOSE NOT APPLICABLE
59 (~~listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller~~).

60 **CAUTION:** If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an
61 attorney as lines 64-84 do not apply. If someone other than Buyer pays earnest money, consider a special
62 disbursement agreement.

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

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

85 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
86 occupancy; (4) date of closing; (5) contingency Deadlines STRIKE AS APPLICABLE and all other dates and Deadlines in
87 this Offer except: NONE

88 _____ If "Time is of the Essence" applies to a date or Deadline,
89 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
90 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

91 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
92 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 104-173) other than those identified in
93 Seller's disclosure report dated _____ and a Real Estate Condition Report, if applicable, dated
94 _____, which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this
95 offer by reference COMPLETE DATES OR STRIKE AS APPLICABLE and _____
96 _____
97 _____

98 INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S).

99 **CAUTION:** If the Property includes 1-4 dwelling units, a Real Estate Condition Report containing the disclosures
100 provided in Wis. Stat. § 709.03 may be required. Excluded from this requirement are sales of property that has
101 never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court appointed
102 fiduciaries, for example, personal representatives, who have never occupied the Property. Buyer may have
103 rescission rights per Wis. Stat. § 709.05.

104 "Conditions Affecting the Property or Transaction" are defined to include:

- 105 a. Defects in the structure or structural components on the Property, e.g. roof, foundation (including cracks, seepage, and
106 bulges), basement or other walls.
107 b. Defects in mechanical systems, e.g. HVAC (including the air filters and humidifiers), electrical, plumbing, septic, wells,
108 fire safety, security or lighting.
109 c. Defects in a well on the Property or in a well that serves the Property, including unsafe well water, a joint well serving
110 the Property or any Defect related to a joint well serving the Property.
111 d. Water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead.
112 e. Defects in septic system or other private sanitary disposal system on or serving the Property or any out-of-service
113 septic system serving the Property not closed or abandoned according to applicable regulations.
114 f. Underground or aboveground storage tanks presently or previously on the Property for storage of flammable or
115 combustible liquids, including but not limited to gasoline and heating oil, or any Defects in such tanks presently or previously
116 on the Property, LP tanks on the Property or any defects in such LP tanks.
117 g. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead in paint, lead in soil,

~~118 presence of asbestos or asbestos-containing materials, radon, radium in water supplies, mold, pesticides or other potentially~~
~~119 hazardous or toxic substances on the Property.~~
~~120 h. Manufacture of or spillage of methamphetamine (meth) or other hazardous or toxic substances on the Property.~~
~~121 i. Zoning or building code violations, any land division involving the Property for which required state or local permits had~~
~~122 not been obtained, nonconforming structures or uses, conservation easements.~~
~~123 j. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority~~
~~124 to impose assessments against the real property located within the district.~~
~~125 k. Proposed, planned or commenced construction of public improvements which may result in special assessments or~~
~~126 otherwise materially affect the Property or the present use of the Property.~~
~~127 l. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition, such as orders to~~
~~128 correct building code violations.~~
~~129 m. Flooding, standing water, drainage problems or other water problems on or affecting the Property.~~
~~130 n. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.~~
~~131 o. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating~~
~~132 from neighboring property.~~
~~133 p. Current or previous termite, powder post beetle, or carpenter ant infestations or Defects caused by animal, reptile, or~~
~~134 insect infestations.~~
~~135 q. Property or portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal~~
~~136 regulations.~~
~~137 r. Property is subject to a mitigation plan required under administrative rules of the Department of Natural Resources~~
~~138 related to county shoreland zoning ordinances, which obligates the owner of the Property to establish or maintain certain~~
~~139 measures related to shoreland conditions and which is enforceable by the county.~~
~~140 s. Nonowners having rights to use part of the Property, other than public rights-of-way, including, but not limited to, private~~
~~141 rights-of-way and private easements, other than recorded utility easements, lack of legal access or access restrictions;~~
~~142 restrictive covenants and deed restrictions; shared fences, walls, wells, driveways, signage or other shared usages; or~~
~~143 leased parking.~~
~~144 t. Boundary or lot line disputes, encroachments, or encumbrances affecting the Property.~~
~~145 u. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the~~
~~146 Property.~~
~~147 v. Structure on the Property designated as a historic building, all or any part of the Property located in a historic district, or~~
~~148 burial sites or archeological artifacts on the Property.~~
~~149 w. All or part of the land has been assessed as agricultural land, the owner has been assessed a use value conversion~~
~~150 charge or the payment of a use value conversion charge has been deferred.~~
~~151 x. All or part of the Property is subject to, enrolled in or in violation of a certified farmland preservation zoning district or a~~
~~152 farmland preservation agreement, or a Forest Crop, Managed Forest Law (see disclosure requirements in Wis. Stat. §~~
~~153 710.12), Conservation Reserve or a comparable program.~~
~~154 y. A pier is attached to the Property that is not in compliance with state or local pier regulations, a written agreement~~
~~155 affecting riparian rights related to the Property, or the bed of the abutting navigable waterway is owned by a hydroelectric~~
~~156 operator.~~
~~157 z. A dam is totally or partially located on the Property, or an ownership interest in a dam not located on the Property will~~
~~158 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or~~
~~159 similar group of which the Property owner is a member.~~
~~160 aa. Government investigation or private assessment/audit of environmental matters conducted.~~
~~161 bb. Presence of or a Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous~~
~~162 or toxic substances on neighboring properties.~~
~~163 cc. Owner's receipt of notice of property tax increases, other than normal annual increases, or notice or knowledge of a~~
~~164 pending property reassessment, remodeling that may increase the property's assessed value, or pending special~~
~~165 assessments.~~
~~166 dd. Agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from~~
~~167 an electric cooperative.~~
~~168 ee. Remodeling, replacements, or repairs affecting the Property's structure or mechanical systems that were done or~~
~~169 additions to the Property that were made during the owner's period of ownership without the required permits.~~
~~170 ff. Rented items located on the Property or items affixed to or closely associated with the Property.~~
~~171 gg. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).~~
~~172 hh. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive~~
~~173 sliding, settling, earth movement or upheavals.~~

174 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
175 documentation required by any optional provisions checked on lines 185-197 below. The optional provisions checked on
176 lines 185-197 shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers: (1)
177 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
178 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
179 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
180 checked at lines 185-197.

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

182 _____
183 _____ [insert proposed use and type and
184 size of building, if applicable; e.g. restaurant/tavern with capacity of 250 and 3 second floor dwelling units].

185 ☐ **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines
186 181-183.

187 ☐ **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
188 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
189 significantly delay or increase the costs of the proposed use or development identified at lines 181-183.

190 ☐ **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or
191 the final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for
192 the following items related to Buyer's proposed use: _____

193 _____ or delivering written notice
194 to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the
195 cost of Buyer's proposed use described at lines 181-183.

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

198 ☐ **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither
199 stricken) obtaining the following, including all costs: a **CHECK ALL THAT APPLY:** ☐ rezoning; ☐ conditional use permit;
200 ☐ variance; ☐ other _____ for the Property for its proposed use described at lines 181-183.
201 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
202 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

203 ☐ **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE** ("Seller
204 providing" if neither is stricken) a _____ survey
205 (ALTA/NSPS Land Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and
206 prepared by a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's)
207 (Seller's) **STRIKE ONE** ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres;
208 maximum of _____ acres, the legal description of the Property, the Property's boundaries and dimensions, visible
209 encroachments upon the Property, the location of improvements, if any, and: _____

210 _____
211 **STRIKE AND COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to:
212 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square
213 footage; utility installations; easements or rights of way. Such survey shall be in satisfactory form and accompanied by any
214 required surveyor's certificate sufficient to enable Buyer to obtain removal of the standard survey exception(s) on the title
215 policy.

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

218 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
219 to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information materially
220 inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence
221 of conditions that would prohibit the Buyer's intended use of the Property described at lines 181-183. Upon delivery of
222 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to
223 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written
224 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

225 ☐ **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the following documents to
226 Buyer within _____ days ("30" if left blank) after acceptance: **CHECK THOSE THAT APPLY; STRIKE AS APPROPRIATE**

227 ☐ Documents evidencing the sale of the Property has been properly authorized, if Seller is a business entity.

228 ☐ A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which
229 is consistent with representations made prior to and in this Offer.

230 ☐ Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the Property
231 to be free and clear of all liens, other than liens to be released prior to or at closing.

232 ☐ Rent roll.

233 ☐ Other _____

234 _____

~~Additional items which may be added include, but are not limited to: building, construction or component warranties; previous environmental site assessments, surveys, title commitments and policies, maintenance agreements, other contracts relating to the Property, existing permits and licenses, recent financial operating statements, current and future rental agreements, notices of termination and non-renewal, and assessment notices.~~

~~All documents Seller delivers to Buyer shall be true, accurate, current and complete. Buyer shall keep all such documents confidential and disclose them to third parties only to the extent necessary to implement other provisions of this Offer. Buyer shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.~~

~~**■ CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) after the deadline for delivery of the documents, delivers to Seller a written notice indicating this contingency has not been satisfied. Such notice shall identify which document(s) have not been timely delivered or do not meet the standard set forth for the document(s). Upon delivery of such notice, this Offer shall be null and void.~~

~~**■ ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property (see lines 274-281), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.~~

~~**NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.**~~

~~For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material contingent liability affecting the Property arising under any environmental laws, the presence of an underground storage tank(s) or material levels of hazardous substances either on the Property or presenting a significant risk of contaminating the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which Buyer had actual knowledge or written notice before signing the Offer.~~

~~**■ CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice listing the Defect(s) identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).~~

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

~~**■ RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If Seller has the right to cure, Seller may satisfy this contingency by:~~

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

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

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

~~This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site Assessment report and:~~

~~(1) Seller does not have a right to cure; or~~

~~(2) Seller has a right to cure but:~~

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

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

~~**■ ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment") may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the Property, including a search of title records showing private ownership of the Property for a period of 80 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of the Property, if available; (4) a review of environmental licenses, permits or orders issued with respect to the Property; (5) an evaluation of results of any environmental sampling and analysis that has been conducted on the Property; and (6) a review to determine if the Property is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal Sites, the DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR) Sites Map including the Geographical Information System (GIS) Registry and related resources. Any Environmental Site Assessment performed under this Offer shall comply with generally recognized industry standards (e.g. current American Society of Testing and Materials "Standard Practice for Environmental Site Assessments"), and state and federal guidelines, as applicable.~~

~~**CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required, insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site Assessment (evaluation of remediation alternatives) or other site evaluation at lines 620-660 or attach as an addendum per line 676.**~~

~~**INSPECTIONS AND TESTING:** Buyer may only conduct inspections or tests if specific contingencies are included as a part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or~~

~~building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy the contingencies in this Offer. Buyer or licensee or both may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.~~

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

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

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 292-306).

~~(1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Property which discloses no Defects.~~

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

~~(list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects.~~

~~(3) Buyer may have follow up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 320. Each inspection shall be performed by a qualified independent inspector or independent qualified third party.~~

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

~~CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as well as any follow up inspection(s).~~

~~This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance, delivers to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s) identified in the inspection report(s) to which Buyer objects (Notice of Defects).~~

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

~~For the purpose of this contingency, Defects do not include conditions the nature and extent of which Buyer had actual knowledge or written notice before signing the Offer.~~

~~NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.~~

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

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

~~(1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects;~~

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

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

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

~~(1) Seller does not have a right to cure; or~~

~~(2) Seller has a right to cure but:~~

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

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

~~**IF LINE 342 IS NOT MARKED OR IS MARKED N/A LINES 382-403 APPLY.**~~

☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____ [loan type or specific lender, if any] first mortgage loan commitment as described below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed _____ % ("0" if left blank) of the loan. If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 620-650 or in an addendum attached per line 676. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.

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

357 ~~CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 368 or 369.~~358 ☐ ~~FIXED RATE FINANCING:~~ The annual rate of interest shall not exceed _____%.359 ☐ ~~ADJUSTABLE RATE FINANCING:~~ The initial interest rate shall not exceed _____%. The initial interest rate
360 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
361 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.
362 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if
363 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.364 ~~NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development consider adding a~~
365 ~~contingency for that purpose.~~366 ~~■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:~~ If Buyer qualifies for the loan described in this Offer
367 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
368 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
369 (even if subject to conditions) that is:

370 (1) signed by Buyer, or

371 (2) accompanied by Buyer's written direction for delivery.

372 ~~Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy~~
373 ~~this contingency.~~374 ~~CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to~~
375 ~~provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment~~
376 ~~Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.~~377 ~~■ SELLER TERMINATION RIGHTS:~~ If Buyer does not deliver a loan commitment on or before the Deadline on line 344,
378 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
379 written loan commitment from Buyer.380 ~~■ FINANCING COMMITMENT UNAVAILABILITY:~~ If a financing commitment is not available on the terms stated in this
381 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
382 promptly deliver written notice to Seller of same including copies of lender(s) rejection letter(s) or other evidence of
383 unavailability.384 ☐ ~~SELLER FINANCING:~~ Seller shall have 10 days after the earlier of:

385 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 380-383; or

386 (2) the Deadline for delivery of the loan commitment set on line 344

387 ~~to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same~~
388 ~~terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.~~
389 ~~If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to~~
390 ~~cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit~~
391 ~~worthiness for Seller financing.~~392 ~~**IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT**~~ Within _____ days ("7" if left blank) after
393 acceptance, Buyer shall deliver to Seller either:394 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
395 the time of verification, sufficient funds to close; or396 (2) _____
397 _____ [Specify documentation Buyer agrees to deliver to Seller].398 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written
399 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain
400 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's
401 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject
402 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
403 access for an appraisal constitute a financing commitment contingency.404 ☐ ~~APPRAISAL CONTINGENCY:~~ This Offer is contingent upon Buyer or Buyer's lender having the Property appraised
405 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
406 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than
407 the agreed upon purchase price.408 This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a copy
409 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting
410 to the appraised value.411 ~~■ RIGHT TO CURE:~~ Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure:412 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase
413 price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of the appraisal
414 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated
415 by either Party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

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

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

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

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

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

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

☐ **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners association assessments, fuel and **NO ITEMS SHALL BE PRORATED AT CLOSING SINCE THIS IS A NET OFFER TO SELLER.** APPLICABLE UTILITY BILLS, IF ANY, WILL BE PAID BY SELLER THROUGH DATE OF CLOSING.

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

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

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

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

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

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

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

☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 6 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

TITLE EVIDENCE

☐ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report, and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and NONE

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

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

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

☐ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at ~~(Seller's)~~ (Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or

476 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 482-
477 489).

478 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
479 or Buyer not more than 15 days ("15" if left blank) after acceptance showing title to the Property as of a date
480 no more than 15 days before delivery of such title evidence to be merchantable per lines 454-464, subject only to liens
481 which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

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

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

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

500 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
604 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
602 (written) (oral) ~~STRIKE ONE~~ lease(s), if any, are NO LEASES AFFECT THIS PROPERTY

503
504 ~~Insert additional terms, if any, at lines 620-650 or attach as an addendum per line 676.~~

606 **ESTOPPEL LETTERS:** Seller shall deliver to Buyer no later than days ("7" if left blank) before closing, estoppel
606 letters dated within days ("15" if left blank) before closing, from each non-residential tenant, confirming the lease term,
607 rent installment amounts, amount of security deposit, and disclosing any defaults, claims or litigation with regard to the lease
608 or tenancy.

509 **DEFINITIONS**

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

513 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
514 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
515 registered mail or make regular deliveries on that day.

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

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

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

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

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

529 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (☐) are part of
530 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.

531 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total
532 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of
533 rounding, formulas used or other reasons, unless verified by survey or other means.

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

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

543 **MAINTENANCE** ~~Seller shall maintain the Property and all personal property included in the purchase price until the earlier~~
544 ~~of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 4 of this Offer, except for~~
545 ~~ordinary wear and tear and changes agreed upon by Parties.~~

546 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** ~~If, prior to closing, the Property is damaged in an~~
547 ~~amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer~~
548 ~~in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 4 of~~
549 ~~this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than~~
550 ~~closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of~~
551 ~~the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such~~
552 ~~damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit~~
553 ~~towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed~~
554 ~~by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring~~
555 ~~the Property.~~

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

560 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
561 this Offer at lines 620-650 or in an addendum attached per line 676. At time of Buyer's occupancy, Property shall be in
562 broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current
563 tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

567 If Buyer defaults, Seller may:

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

571 If Seller defaults, Buyer may:

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

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

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

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

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

590 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
591 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
592 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding
593 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign

594 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the
595 amount of any liability assumed by Buyer.

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

599 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
600 condition report incorporated in this Offer per lines 93-95, or (2) no later than 10 days after acceptance, Seller delivers
601 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 607-609 apply.

602 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
603 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
604 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
605 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
606 Offer and proceed under lines 571-578.

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

610 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
611 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
612 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
613 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
614 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
615 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

620 **ADDITIONAL PROVISIONS/CONTINGENCIES** Seller is not a foreign person.

621 **AS IS SALE.** Buyer is accepting the Property in an AS IS condition, subject to applicable Defects, which includes the burnt out
622 remains of a commercial building and it's contents. Seller is not required to do any clean-up or demolition on the property
623 whatsoever. Further, Seller is making no warranties or representations of any time, kind or nature as it relates to the condition
624 of the Property. Buyer is a sophisticated purchaser of property and has had an opportunity to inspect the Property in detail, and
625 is accepting the Property AS-IS, subject to all conditions affecting the Property. Further, Buyer acknowledges that Seller has
626 made no affirmative representations to the Buyer as it relates to the condition of the Property.

628 **No broker, finder or other person has been retained by any party with respect to this transaction. As such, no fees or**
629 **commissions are due and owing any person or entity as a result of this transaction.**

631 **Buyer shall pay all costs associated with closing (i.e., title insurance, recording fees, transfer fees, document preparation, and**
632 **the like) and accepts outstanding expenses such as unpaid real estate taxes for 2023. Buyer shall select the title company to**
633 **be used for this transaction and shall notify Seller of the same. The Purchase Price at line 9 et al. is net to Seller at closing.**

635 **The language and terminology herein has been negotiated between the parties and the interpretation of this Offer or any**
636 **provision hereof shall not be construed against either party by virtue of such party drafting all or any portion hereof.**

638 **With the exception of title (see lines 453 et al.), no contingencies affect the parties' respective obligations to close the**
639 **transaction contemplated herein.**

641 **Anita Baker (aka Cathryn Anita Baker) is the Trustee of the Cathryn W. Baker Revocable Trust Agreement dated July 1, 2005**
642 **and has full authority to execute this Offer. Trustee is represented by Attorney Jessica A. Grundberg. The undersigned, on**
643 **behalf of the Buyer, has full authority to execute this Offer on behalf of the Buyer.**

645 **Execution and delivery of this Offer and any and all closing documents, in addition to the provisions of lines 655 et al. below,**
646 **shall include electronic signatures (e.g. DocuSign or ShareFile).**

651 **TAX DEFERRED EXCHANGE** If this Property is purchased or sold to accomplish an IRC § 1031 Tax Deferred exchange
652 of like-kind property, both Parties agree to cooperate with any documentation necessary to complete the exchange. The
653 exchangor shall hold the cooperating party harmless from any and all claims, costs or liabilities that may be incurred as a
654 result of the exchange.

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES

Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 658-673.

(1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at 660 or 661.

Name of Seller's recipient for delivery, if any: Attorney Michelle L. Birschbach, Additional Trustee (with limited power)

Name of Buyer's recipient for delivery, if any: Attorney Liz Majerus, Assistant City Attorney

(2) **Fax**: fax transmission of the document or written notice to the following number:

Seller: () Buyer: ()

(3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 669 or 670.

(4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address.

Address for Seller:

Address for Buyer:

(5) **Email**: electronically transmitting the document or written notice to the email address.

Email Address for Seller: michelle@steimlebirschbach.com; cabkuwait@yahoo.com; AND jgrundberg@hhb.com

Email Address for Buyer: Liz.Majerus@sheboyganwi.gov AND Chad.Pelishsek@sheboyganwi.gov

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

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

This Offer was drafted by [Licensee and Firm] Attorney Michelle L. Birschbach

Buyer Entity Name (if any): Sheboygan Redevelopment Authority, City of Sheboygan, Wisconsin

(X) *ROBERTA FILICKY-PENESKI* ROBERTA FILICKY-PENESKI, RDA CHAIR 4-11-2023
Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

(X) *Steven Harrison* Steven Harrison, Vice-Chairperson 4-12-2023
Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

Seller Entity Name (if any): Cathryn W Baker Revocable Trust Agreement dated July 1, 2005

(X) *Cathryn Anita Baker* March 29, 2023
Seller's/Authorized Signature ▲ Print Name/Title Here ► Cathryn Anita Baker, Trustee Date ▲

(X) _____
Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

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

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