

WAYNE F. WHITTOW
City Treasurer



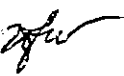
James L. Hanna
Deputy City Treasurer

James F. Klajbor
Special Deputy City Treasurer

OFFICE OF THE CITY TREASURER
Milwaukee, Wisconsin

October 19, 2011

To: Milwaukee Common Council
City Hall, Room 205

From: Wayne F. Whittow 
City Treasurer

Re: Request for Vacation of Inrem Judgment
Tax Key No.: 270-1461-000-1
Address: 3703 3703 N 22ND ST
Owner Name: SHAVANAKA FEAGIN
Applicant/Requester: RONALD KELLY
FOR SHAVANAKA FEAGIN
2011-2 Inrem File
Parcel: 60
Case: 11CV7456

Attached is a completed application for Vacation of Inrem Judgment and documentation of payment of costs.

The City of Milwaukee acquired this property on 09/16/2011.

WFW/ku

REQUEST FOR VACATION OF IN REM JUDGMENT

FOLLOW THE INSTRUCTIONS LISTED BELOW:

1. Type or print firmly with ball point pen.
2. Use separate form for each property.
3. Check the copy of the attached ordinance for guidelines and eligibility. No written request to proceed under the ordinance may be submitted for consideration to the Common Council where more than 90 days has elapsed from the date of entry of the in rem judgment to the date of receipt of the request by the City Clerk.
4. **Administrative costs totaling \$1,370.00, must be paid by Cashiers Check or cash to the City Treasurer's Office prior to acceptance of this application.**
5. Complete boxes a, b c, d, and e.
6. Forward completed application to City Treasurer, 200 East Wells Street, Room 103, Milwaukee, WI 53202

APPLICANT INFORMATION:

A. PROPERTY ADDRESS 3703 N 22nd St
TAXKEY NUMBER 270 - 1461-1
NAME OF APPLICANT Shavanaka Feagin Represented by Ronald Kelly
MAILING ADDRESS 2718 W Carmer Ave Milwaukee, WI 53209
Milwaukee WI 53209 414-839-1434
CITY STATE ZIP CODE TELEPHONE NUMBER

B. FORMER OWNER YES ☒ NO ☐

If no, describe interest in this property _____

C. LIST ALL OTHER REAL PROPERTY IN THE CITY OF MILWAUKEE THAT THE FORMER OWNER HAS AN OWNERSHIP INTEREST IN (If not applicable, write NONE).

3610-3612 N 20th St Milwaukee, WI 53206
2528 N 5th St Milwaukee, WI 53212

(Use reverse side, if additional space is needed)

D. HAVE MONIES FOR ADMINISTRATIVE COSTS BEEN DEPOSITED WITH THE CITY TREASURER'S OFFICE? (Documentation must be attached)

YES ☒ NO ☐

E. DEPT OF NEIGHBORHOOD SERVICES FILING:

Have applications to record the subject property and any other unrecorded properties in which the former owner has an ownership interest been filed with the Department of Neighborhood Services per s. 200-51.5.

YES ☐ NO ☒

Applicant warrants and represents that all of the information provided herein is true and correct and agrees that if title to the property is restored to the former owner, applicant will indemnify and hold City harmless from and against any cost or expense which may be asserted against City as a result of its being in the chain of title to the property. **All charges incurred such as Water usage, city services, etc. while the City held title to the property are the responsibility of the applicant if request to vacate is approved. Applicant understands that if this request is withdrawn or denied the City shall retain all of the administrative costs applicant paid.**

APPLICANT'S SIGNATURE [Signature] for Shavanaka Feagin DATE 10/4/11



Payment Receipt

CT-11

Office of the City Treasurer • City Hall, Room 103
200 East Wells Street • Milwaukee, Wisconsin 53202
Telephone: (414) 286-2240

Received of: Ronald Kelly for
Sharon K Feagin
Tax Account No.: 270-1461-1

Property Address: 3703 N 22nd St

Cash \$ 1370.00 Check \$ _____

Installment Payment ☐ Bond Payment ☐

Delinquent Tax Payment ☐ Year: _____

Current Collection Tax Payment ☐

Duplicate Tax Bill Fee ☐ Other ☒ vacated judgment

Received by: Kerry

Date: 10/4/11

Office of the City Treasurer - Milwaukee, Wisconsin
Administration Division
Cash Deposit of Delinquent Tax Collection

<u>Cashier Category</u>	<u>Cashier Payclass</u>	<u>Dollar Amount</u>
1910	Delinquent Tax Collection	
	1911 City Treasurer Costs	220.00
	1912 DCD Costs	450.00
	1913 City Clerk Costs	200.00
	1914 City Attorney Costs	500.00
	Grand Total	1,370.00

Date 10/4/2011

Comments for Treasurer's Use Only

Administrative Costs - Request for Vacation of Judgment

File Number: 2011 - 2
Taxkey Number: 270-1461-000 - 1
Property Address: 3703 3703 N 22ND ST
Owner Name SHAVANAKA FEAGIN

Applicant: RONALD KELLY FOR SHAVANAKA FEAGIN

Parcel Number: 60
CaseNumber: 11CV7456

Approved by the Wisconsin Department of Regulation and Licensing
03-1-11 (Optional Use Date) 07-1-11 (Mandatory Use Date)

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704
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WB-11 RESIDENTIAL OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON 10/1/11 [DATE] IS (AGENT OF BUYER)
2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) ~~STRIKE THOSE NOT APPLICABLE~~
3 **GENERAL PROVISIONS** The Buyer, Burgess McMillan and Ronald Kelly
4 offers to purchase the Property known as [Street Address] 3763 N 22
5 In the WI
6 of MILWAUKEE, County of _____ Wisconsin (insert additional
7 description, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434), on the following terms:
8 ■ PURCHASE PRICE: 16,000 SIXTEEN THOUSAND Dollars (\$ 16,000).
9
10 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____
11 will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or
12
13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.
14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on
15 the date of this Offer not excluded at lines 17-18, and the following additional items: _____
16
17 ■ NOT INCLUDED IN PURCHASE PRICE: _____
18
19 CAUTION: Identify Fixtures that are on the Property (see lines 185-193) to be excluded by Seller or which are rented
20 and will continue to be owned by the lessor.
21 NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are
22 included/excluded.
23 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
24 copies of the Offer.
25 CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
26 running from acceptance provide adequate time for both binding acceptance and performance.
27 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
28 or before _____, Seller may keep the Property on the
29 market and accept secondary offers after binding acceptance of this Offer.
30 CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.
31 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (☐) ARE PART OF THIS
32 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
33 OR ARE LEFT BLANK.
34 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
35 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 36-54.
36 (1) **Personal Delivery**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if
37 named at line 38 or 39.
38 Seller's recipient for delivery (optional): _____
39 Buyer's recipient for delivery (optional): _____
40 (2) **Fax**: fax transmission of the document or written notice to the following telephone number:
41 Seller: (_____) Buyer: (_____)
42 (3) **Commercial Delivery**: depositing the document or written notice fees prepaid or charged to an account with a
43 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for
44 delivery to the Party's delivery address at line 47 or 48.
45 (4) **U.S. Mail**: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
46 or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.
47 Delivery address for Seller: 3802 N 22nd St Milwaukee, WI 53206
48 Delivery address for Buyer: 2718 W Carmen Ave Milwaukee WI 53207
49 (5) **E-Mail**: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
50 53 or 54. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
51 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
52 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.
53 E-Mail address for Seller (optional): _____
54 E-Mail address for Buyer (optional): _____
55 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
56 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

57 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
58 Offer at lines 165-172 or 435-442 or in an addendum attached per line 434. At time of Buyer's occupancy, Property shall be in
59 broom swept condition and free of all debris and personal property except for personal property belonging to current tenants,
60 or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

61 **DEFINITIONS**

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

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

- 66 a. Defects in the roof.
- 67 b. Defects in the electrical system.
- 68 c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in
69 the sale.
- 70 d. Defects in the heating and air conditioning system (including the air filters and humidifiers).
- 71 e. Defects in the well, including unsafe well water.
- 72 f. Property is served by a joint well.
- 73 g. Defects in the septic system or other sanitary disposal system.
- 74 h. Underground or aboveground fuel storage tanks on or previously located on the Property. (If "yes", the owner, by law,
75 may have to register the tanks with the Department of Commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether
76 the tanks are in use or not. Regulations of the Department of Commerce may require the closure or removal of unused
77 tanks.)
- 78 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).
- 79 j. Defects in the basement or foundation (including cracks, seepage and bulges).
- 80 k. Property is located in a floodplain, wetland or shoreland zoning area.
- 81 l. Defects in the structure of the Property.
- 82 m. Defects in mechanical equipment included in the sale either as Fixtures or personal property.
- 83 n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).
- 84 o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon; radium in water supplies, lead in paint,
85 lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the Property.
86 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
87 **properties built before 1978.**
- 88 p. Presence of asbestos or asbestos-containing materials on the Property.
- 89 q. Defect caused by unsafe concentrations of, or unsafe conditions relating to, or the storage of, hazardous or toxic substances
90 on neighboring properties.
- 91 r. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect
92 infestations.
- 93 s. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the
94 Property.
- 95 t. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership
96 without required permits.
- 97 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.
- 98 v. Notice of property tax increases, other than normal annual increases, or pending property reassessment.
- 99 w. Remodeling that may increase Property's assessed value.
- 100 x. Proposed or pending special assessments.
- 101 y. Property is located within a special purpose district, such as a drainage district, that has the authority to impose
102 assessments against the real property located within the district.
- 103 z. Proposed construction of a public project that may affect the use of the Property.
- 104 aa. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses,
105 rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.
- 106 bb. Structure on the Property is designated as an historic building or part of the Property is in an historic district.
- 107 cc. Any land division involving the Property for which required state or local permits had not been obtained.
- 108 dd. Violation of state or local smoke and carbon monoxide detector laws.
- 109 ee. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
110 Property.
- 111 ff. The Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related
112 to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to
113 shoreland conditions, enforceable by the county.
- 114 gg. Other Defects affecting the Property.
- 115 (Definitions Continued on page 4)

Property Address:

3702 N 22nd St Milwaukee, WI

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116 **CLOSING** This transaction is to be closed no later than December 31, 2011
117 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

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

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

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

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

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

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

130 ☐

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

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

140 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
141 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
142 (written) (oral) **STRIKE ONE** lease(s), if any, are _____

143 _____, Insert additional terms, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434.

144 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from Wisconsin Rental Weatherization
145 Standards (Wis. Admin. Code Ch. Comm 67). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall
146 be responsible for compliance, including all costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for
147 compliance, Seller shall provide a Certificate of Compliance at closing.

148 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to
149 provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been
150 inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
151 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The
152 law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the
153 contract of sale . . . to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does
154 not receive a report within the 10 days may, within 2 business days after the end of that 10 day period, rescind the contract of
155 sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission
156 rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
157 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
158 rescission rights.

159 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
160 notice or knowledge of Conditions Affecting the Property or Transaction (lines 64-114) other than those identified in Seller's
161 Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
162 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and

163 _____
164 **[INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT]**

165 **ADDITIONAL PROVISIONS/CONTINGENCIES**

166 _____

167 _____

168 _____

169 _____

170 _____

171 _____

172 _____

173 DEFINITIONS CONTINUED FROM PAGE 2

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

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

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

194 **CAUTION:** Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water
195 conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 17-18.

196 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
197 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total
198 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of
199 rounding, formulas used or other reasons, unless verified by survey or other means.

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

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

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

Property Address:

8703 N 22nd St Milwaukee, WI

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IF LINE 217 IS NOT MARKED OR IS MARKED N/A LINES 257-263 APPLY.

- 216 ☒ **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
- 217 ☒ [INSERT LOAN PROGRAM OR SOURCE] first mortgage
- 218 loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an
- 219 amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than
- 220 _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may
- 221 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance
- 222 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination
- 223 fee in an amount not to exceed _____% of the loan. If the purchase price under this Offer is modified, the financed
- 224 amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and
- 225 the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.
- 226 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 228 or 229.**
- 227 ☒ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.
- 228 ☒ **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____%. The initial interest
- 229 rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% per
- 230 year. The maximum interest rate during the mortgage term shall not exceed _____. Monthly payments of principal
- 231 and interest may be adjusted to reflect interest changes.
- 232 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines
- 233 165-172 or 435-442 or in an addendum attached per line 434.
- 234 **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
- 235 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described
- 236 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no
- 237 later than the deadline at line 219. Buyer and Seller agree that delivery of a copy of any written loan commitment to
- 238 Seller (even if subject to conditions) shall satisfy Buyer's financing contingency. If, after review of the loan
- 239 commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
- 240 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
- 241 unacceptability.
- 242 **CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide
- 243 the loan. **BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN**
- 244 **COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS**
- 245 **ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**
- 246 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment; Seller may terminate this
- 247 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
- 248 commitment.
- 249 **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already
- 250 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
- 251 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is
- 252 named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this
- 253 transaction on the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing
- 254 extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain
- 255 any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.
- 256 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party
- 257 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,
- 258 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering
- 259 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing
- 260 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands
- 261 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an
- 262 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.
- 263 ☐ **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised
- 264 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
- 265 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon
- 266 purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers
- 267 to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon
- 268 purchase price, accompanied by a written notice of termination.
- 269 **CAUTION:** An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
- 270 deadlines provide adequate time for performance.
- 271

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

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

If Buyer defaults, Seller may:

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

If Seller defaults, Buyer may:

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

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

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

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

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

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

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376 the discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of
377 the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes
378 covered by the arbitration agreement.

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383 **IS NEEDED.**

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

387 ☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's property
388 located at _____, no later than _____. If Seller accepts a bona fide
389 secondary offer, Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written waiver of the Closing of
390 Buyer's Property Contingency and _____
391 _____

392 **[INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL**
393 **CONTINGENCIES, OR PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)]** within _____ hours of Buyer's Actual
394 Receipt of said notice, this Offer shall be null and void.

395 ☐ **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of written
396 notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior to any deadline, nor
397 is any particular secondary buyer given the right to be made primary ahead of other secondary buyers. Buyer may declare this Offer null
398 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
399 deliver notice of withdrawal earlier than _____ days after acceptance of this Offer. All other Offer deadlines which are run from
400 acceptance shall run from the time this Offer becomes primary.

401 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4)
402 date of closing; (5) contingency Deadlines; (6) delivery of Condominium disclosure materials (see lines 204-234) **STRIKE AS**
403 **APPLICABLE** and all other dates and Deadlines in this Offer except: _____
404 _____

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

408 **TITLE EVIDENCE**

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

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

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

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

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

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

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

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

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

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

453 **EARNEST MONEY**

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

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

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

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

476 ■ **INSPECTIONS AND TESTING:** Buyer may only conduct inspections or tests if specific contingencies are included as a part of this Offer.
477 An "inspection" is defined as an observation of the Unit and any Limited Common Elements which does not include appraisal or testing,
478 other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby
479 authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Unit and the
480 laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the
481 Unit and any Limited Common Elements upon advance notice, if necessary to satisfy the contingencies in this Offer; Buyer and licensees
482 may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not authorize
483 Buyer to conduct testing.

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

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490 ☒ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 476-489). This Offer is
 491 contingent upon a Wisconsin registered home inspector performing a home inspection of the Unit and any Limited Common Elements
 492 which discloses no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party
 493 performing an inspection of _____

494 _____ (list any Property component(s) to be separately inspected, e.g., roof,
 495 foundation, chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).
 496 Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection performed provided they
 497 occur prior to the deadline specified at line 501. Inspection(s) shall be performed by a qualified independent inspector or independent
 498 qualified third party.

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

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

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

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

507 ☒ **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
 508 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
 509 Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and workmanlike manner; and (3) delivering to Buyer a
 510 written report detailing the work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the
 511 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)
 512 Seller delivers written notice that Seller will not cure or (b) Seller does not timely deliver the written notice of election to cure.

513 ☒ **ADDENDA:** The attached SSO is/are made part of this Offer.

514 **ADDITIONAL PROVISIONS/CONTINGENCIES**

515

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517

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519

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

523 This Offer was drafted on October 18 [date] by [Licensee and Firm] Ronald Kelly

524

525 (x) Burgess McMillian 10/1/11
 526 Buyer's Signature ▲ Print Name Here ▲ BURGESS MCMILLIAN Date ▲

527 (x) Ronald Kelly 10/1/11
 528 Buyer's Signature ▲ Print Name Here ▲ Ronald Kelly Date ▲

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

530 _____ Broker (By) _____

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

534 (x) Sharanaka Fergin 10-1-11
 535 Seller's Signature ▲ Print Name Here ▲ Sharanaka Fergin Date ▲

536 (x) _____
 537 Seller's Signature ▲ Print Name Here ▲ _____ Date ▲

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

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

540 This Offer is rejected _____ This Offer is countered [See attached counter] _____

541 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲