WB-15 COMMERCIAL OFFER TO PURCHASE

	BROKER DRAFTING-THIS OFFER / ON 9/2/08 [DATE] IS (AGENT OF SELLER) (AGENT OF BUYER) (DUAL AGENT) STRIKE TO
	GENERAL PROVISIONS The Buyer, <u>Urbanworks, LLC and/or assigns</u>
	offers to purchase the Property known as <u>commonly known as 500 East Center Street</u> in
	City of Milwaukee , County of Milwaukee , Wisconsin, (Insert additional description if any of lines 203 207 or other or an add adversarily 200)
	description, if any, at lines 293-297 or attach as an addendum per line 298), on the following terms:
	PURCHASE PRICE: Five Hundred Thousand
•	■ EARNEST MONEY of \$ accompanies this Offer and correct manage of \$25,000,00
	■ EARNEST MONEY of \$accompanies this Offer and earnest money of \$25,000.00 will be paid within three (3) days of acceptance.
	■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.
	■ ADDITIONAL ITEMS INCLUDED IN PURCHASE PRICE: Seller shall include in the purchase price and transfer, free and clear of encum-
	brances, all fixtures, as defined at lines 117 - 120 and as may be on the Property on the date of this Offer, unless excluded at lines 15 - 16, and
	the following additional items: play equipment, if any.
	■ ITEMS NOT INCLUDED IN THE PURCHASE PRICE: CAUTION: Address rented fixtures or trade fixtures owned by tenants, if
	All personal property included in aventure mile will be tree for all 4 bill 6
	All personal property included in purchase price will be transferred by bill of sale or
	ACCEPTANCE Acceptance occurs when all Buyers and Sellers have signed an identical copy of the Offer, including signatures on separate
	but identical copies of the Offer. CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term
	deadlines running from acceptance provide adequate time for both binding acceptance and performance.
	BINDING ACCEPTANCE This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before
	CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.
	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 methods specified at lines 25 - 34.
	(1) By depositing the document or written notice postage or fees prepaid in the U.S. Mail or fees prepaid or charged to an account with a com-
	mercial delivery service, addressed either to the Party, or to the Party's recipient for delivery designated at lines 28 or 30 (if any) for delivery to
	the Party's delivery address at lines 29 or 31.
	Seller's recipient for delivery (optional): Mr. Richard Moore, P.E., Director, Division of Facilities and Maintenance Services Seller's delivery address: Milwaukee Public Schools, 1124 N, 11th Street, P. O. Box 05259, Milwaukee, WI, 53205
1	With a copy to: Michael J. Ostermeyer, Quaries & Brady LLP, 411 E. Wisconsin Avenue, Milwaukee, WI 53202
	Buyer's recipient for delivery (optional): Thomas M. Van Hoof
	Buyer's delivery address: 3526 North Cramer Street, Shorewood, WI 53211
	(2) By giving the document or written notice personally to the Party or the Party's recipient for delivery if an individual is designated at lines 28 or 30
	(3) By fax transmission of the document or written notice to the following telephone number:
	Buyer: ()Seller: ()
	LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s)
	and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) STRIKE ONE lease(s), if any,
	RENTAL WEATHERIZATION This transportion (in) (in not) STRIKE ONE around for State of Winners in D. LLIM, if it is
	RENTAL WEATHERIZATION This transaction (is) (is net) STRIKE ONE exempt from State of Wisconsin Rental Weatherization Standards
	(Wisconsin Administrative Code, Comm 67). If not exempt, (Buyer) (Seller) STRIKE ONE will be responsible for compliance, including all costs.
֡	f Seller is responsible for compliance. Seller shall provide a Certificate of Compliance at closing.
	PLACE OF CLOSING This transaction is to be closed at the place designated by Buyer's mortgages or See Addendum
	no later than See Addendum unless another date or place is agreed to in writ
	CLOSING PRORATIONS The following items shall be prorated at closing: real estate taxes, rents, water and sewer use charges, garbage pick-
	up and other private and municipal charges, property owner's association assessments, fuel, payments under governmental agricultural programs
	and any other charges incidental to ownership
į	the day prior to closing. Net general real estate taxes shall be prorated based on (the net general real estate taxes for the current year, if known
	otherwise on the net general real estate taxes for the preceding year) (as provided in the attached Addendum
). STRIKE AND COMPLETE AS APPLICABLE CAUTION: If Property has not been fully assessed tax purposes (for example, recent land division or completed/pending reassessment) or if proration on the basis of net general real
	estate taxes is not acceptable (for example, changing mill rate), insert estimated annual tax or other basis for proration.
	PROPERTY CONDITION PROVISIONS
	PROPERTY CONDITION REPRESENTATIONS: Soller represents to Buyer that as of the date of acceptance Seller has no notice or
	(nowledge of conditions affecting the Property of transaction other than those identified in Saller's Real Estate Condition Report
	complete DATE OR STRIKE AS APPLICABLE and

A "condition affecting the Property or transaction" is defined as follows:

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- planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property or the present use of the Property;
- 59 60 61 62 63 64 65 66 67 71 72 73 74 75 government agency or court order requiring repair, alteration or correction of any existing condition;
 - completed or pending reassessment of the Property for property tax purposes;
 - structural inadequacies which if not repaired will significantly shorten the expected normal life of the Property:
 - any land division involving the Property, for which required state or local approvals were not obtained;
 - construction or remodeling on the Property for which required state of local approvals were not obtained;
 - any portion of the Property being in a 100 year floodplain, a wetland or a shoreland zoning area under local, state or federal regulations;
 - that a structure on the Property is designated as a historic building or that any part of Property is in a historic district;
 - material violations of environmental laws or other laws or agreements regulating the use of the Property;
 - conditions constituting a significant health or safety hazard for occupants of the Property; *
 - underground or aboveground storage tanks for storage of flammable or combustible or hazardous materials including but not limited to gasoline and heating oil, which are currently or which were previously located on the Property; NOTE: The Wisconsin Administrative Code contains registration and operation rules for such underground storage tanks. *
 - high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property:
 - material levels of hazardous substances located on Property or previous storage of material amounts of hazardous substances on Property; * other conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
 - PROPERTY DIMENSIONS AND SURVEYS: Buyer and Seller acknowledges that any Property, building or room dimensions, or total acreage or building square footage figures, provided to Buyer or Seller may be approximate because of rounding or other reasons, unless verified by survey or other means. Buyer also acknowledges that there are various formulas used to calculate total square footage of buildings and that total square footage figures will vary dependent upon the formula used. CAUTION: Buyer should verify total square footage formula, Property, building or room dimensions, and total acreage or square footage figures, if material to Buyer's decision to purchase.
 - INSPECTIONS: Seller agrees to allow Buyer's inspectors reasonable access to the Property upon reasonable notice if the inspections are reasonably necessary to satisfy the contingencies in this Offer. Buyer agrees to promptly provide copies of all such inspection reports to Seller, and to listing broker if Property is listed. Furthermore, Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections are completed, unless otherwise agreed with Seller. An "inspection" is defined as an observation of the Property which does not include 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.
 - TESTING: Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property. A test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory or other analysis of these materials. If Buyer requires testing, testing contingencies must be specifically provided for at lines 293 - 297, or in an addendum per line 298. Note: Any contingency authorizing such tests 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 (e.g., Buyer's obligation to return the Property to its original condition). 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.
 - PRE-CLOSING INSPECTION: At a reasonable time, pre-approved by Seller or Seller's agent, within 3 days before closing, Buyer shall have the right to inspect the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has elected to cure have been repaired in a good and workmanlike manner.
 - ENVIRONMENTAL SITE ASSESSMENT: An "environmental site assessment" (also known as "Phase I Site Assessment") (see lines 279 to 283) 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 environmental including the National Priorities List, the Department of Natural Resources' (DNR) registry of Abandoned Landfills, the DNR's Registry of Leaking Underground Storage Tanks, the DNR's most recent remedial response site evaluation report (including the Inventory of Sites and Facilities Which May Cause or Threaten to Cause Environmental Pollution). Any "environmental site assessment" performed under this Offer shall comply with generally recognized industry standards (e.g. current American Society of Testing and Materials "Standards for Environmental Site Assessments for Commercial Real Estate"), 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.
 - PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING: Seller shall maintain the Property until the earlier of closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary 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, Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. If the damages shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy. However, if this sale is financed by a land contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the Property.
 - FIXTURES A "Fixture" is an item of property which is physically attached to or so closely associated with land and improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the Property, items specifically adapted to the Property, and items customarily treated as fixtures. A "fixture" does not include trade fixtures owned by tenants of the Property. See Lines 11 to 17.
- OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 293 121 297 or in an addendum per line 298. Occupancy shall be given subject to tenant's rights, if any. 122 123
 - SPECIAL ASSESSMENTS | Special assessments, if any, for work actually commenced or levied prior to date of this Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer. CAUTION: Consider a special agreement if area assessments, property owner's association assessments or other expenses are contemplated. "Other expenses" are one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments) relating to curb, gutter, street, sidewalk, sanitary and stormwater and storm sewer (including all sewer mains and hook-up and interceptor charges), parks, street lighting and street trees, and impact fees for other public facilities, as defined in Wis. Stats. §66.55(1)(c) & (f). Buyer is responsible for all costs associated with the development of the Property, including but not limited to, connection fees, impact fees and assessments after the date of this Offer.

129	PROPERTY ADDRESS: 500 East Center Street, Milwaukee, Wisconsin [page 3 of 5, WB-15]
130	OPTIONAL FINANCING CONTINGENCY: THE CONTINGENCY AT LINES 132 THROUGH 160 IS A PART OF THIS OFFER IF MARKED SUCH
131	AS WITH AN "X" AT LINE 132. IT IS NOT PART OF THIS OFFER IF IT IS MARKED N/A OR LEFT BLANK.
132	FINANCING CONTINGENCY: This Offer is contingent upon Buyer being able to obtain: CHECK APPLICABLE FINANCING BELOW
133	☐ land contract financing from Seller at closing as further described at lines 136 to 163 and 161 to 168.
134	☐-a INSERT LOAN PROGRAM (fixed) (adjustable) STRIKE ONE rate first mort-
135	gage loan commitment as further described at lines 136 to 149 and 154 to 178, within
136	The financing selected shall be in an amount of not less than \$
137	ever not less thanyears. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be
138	adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to main-
139	tain the term and amortization stated above.
140	IF FINANCING IS FIXED RATE the annual rate of interest shall not exceed % and monthly payments of principal and interest shall
141	not exceed \$
142	IF FINANCING IS ADJUSTABLE RATE the initial annual interest rate shall not exceed%. The initial interest rate shall be fixed for
143	months, at which time the interest rate may be increased not more than % per year. The maximum interest rate during the
144	mortgage term shall not exceed%. Initial monthly payments of principal and interest shall not exceed \$Monthly
145	payments of principal and interest may be adjusted to reflect interest changes.
146	MONTHLY PAYMENTS MAY ALSO INCLUDE 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private
147	mortgage insurance promiums. The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee in an amount not
148	to exceed % of the loan. (Loan fee refers to discount points and/or loan origination fee, but DOES NOT include Buyer's other closing
149	costs.) Note: Unless otherwise agreed, Buyer's delivery of any document labeled a loan commitment will satisfy this contingency.
150	IF FINANCING IS BY LAND CONTRACT \$shall be paid at closing (in addition to earnest money), interest rate following payment
151	default shall be
152 153	obligations. Interest shall be calculated on a prepaid basis. Any amount may be prepaid on principal without penalty at any time. Buyer under-
154	stands that if the term of the land contract is shorter than the amortization period a balloon payment will be due at the end of the term.
155	LOAN COMMITMENT: Buyer agrees to pay all customary financing costs (including closing fees), to apply for financing promptly, and to provide
156	evidence of application promptly upon request by Seller. If Buyer qualifies for the financing described in this Offer or other financing acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline for loan commitment at line 135.
157	to buyer, bayer agrees to deliver to seller a copy of the written loan commitment no later than the deadline for loan commitment at line 135. Buyer's delivery of a copy of any written loan commitment (even if subject to conditions) shall satisfy the Buyer's financing contingency
158	unless accompanied by a notice of unacceptability. CAUTION: BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER
159	SHOULD NOT DELIVER A LOAN COMMITMENT TO SELLER WITHOUT BUYER'S PRIOR APPROVAL OR UNLESS ACCOMPANIED BY A
160	NOTICE OF UNACCEPTABILITY.
161	LAND CONTRACT: If this Offer provides for a land contract both Parties agree to execute a State Bar of Wisconsin Form 11 Land Contract, the
162	terms of which are incorporated into this Offer by reference. Prior to execution of the land contract Soller shall provide the same evidence of more
163 164	chantable title as required above and written proof, at or before execution, that the total underlying indebtedness, if any, is not in excess of the pro-
165	posed balance of the land contract, that the payments on the land contract are sufficient to meet all of the obligations of Seller on the underlying indebtedness, and that all creditors whose consent is required have consented to the land contract sale. Seller may terminate this Offer creditor
166	approval cannot be obtained. Seller may terminate this Offer if Buyer does not provide a written credit report which indicates that Buyer is credit
167	worthy based upon reasonable underwriting standards within 16 days of acceptance. Buyer shall pay all costs of obtaining creditor approval and
168 169	the credit report. Seller shall be responsible for preparation and the expense of preparation of all closing documentation, including the land contract. FINANCING UNAVAILABILITY: If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable
170	loan commitment for other financing to Seller). Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection
171	letter(s) or other evidence of unavailability. Unless a specific loan source is named in the financing contingency. Seller shall then have 10 days to
172 173	give Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in the financing contingency, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, this Offer shall be null and
174	Void: Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthings for Seller financing
175	SELLER TERMINATION RIGHTS: If Buyer does not make timely delivery of the loan commitment. Saller may terminate this Offer provided that
176 177	Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment. NOTE: IF PURCHASE IS CONDITIONED ON BUYER OBTAINING FINANCING FOR OPERATIONS OR DEVELOPMENT CONSIDER ADDING
178	A CONTINGENCY FOR THAT PURPOSE.
179	TITLE EVIDENCE
180	■ CONVEYANCE OF TITLE: Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other conveyance as
181	provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them,
182	recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, general taxes levied
183	in the year of closing and the deed restriction(s) set forth in Seller's deed of conveyance (as contemplated on the attached Addendum), and such
184	other exceptions not objected to by Buyer as provided herein (provided none of the
185	foregoing prohibit present use of the Property), which constitutes merchantable title for purposes of this transaction. Seller further agrees to com-
186	plete and execute the documents necessary to record the conveyance. WARNING: If Buyer contemplates improving or developing Property,
187	or a change in use, Buyer may need to address municipal and zoning ordinances, recorded building and use restrictions, covenants
188	and easements which may prohibit some improvements or uses. The need for building permits, zoning variances, environmental audits,

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etc., may need to be investigated to determine feasibility of improvements, development or use changes for Property. Contingencies 189 for investigation of these issues may be added to this Offer. See lines 293 to 298. 190 191

- FORM OF 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 price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. CAUTION: IF TITLE EVIDENCE WILL BE GIVEN BY ABSTRACT, STRIKE TITLE INSURANCE PROVISIONS AND INSERT ABSTRACT PROVISIONS.
- PROVISION OF MERCHANTABLE TITLE: Seller shall pay all costs of providing title evidence. For purposes of closing, title evidence shall be acceptable if the commitment for the required title insurance is delivered to Buyer's attorney or Buyer not less than 3 business days before elesthe expiration of the Review Period (as defined in the Addendum)

ing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable, subject only to liens which will be paid out of the proceeds of closing and standard abstract certificate limitations or standard title insurance requirements and excepnot objected to by Buyer as provided herein.

tions, as appropriate. CAUTION: BUYER SHOULD CONSIDER UPDATING THE EFFECTIVE DATE OF THE TITLE COMMITMENT PRIOR TO CLOSING, A "GAP ENDORSEMENT" TO THE TITLE COMMITMENT OR AN ESCROW CLOSING. expiration of the Review Period.

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

DELIVERY/RECEIPT Unless otherwise stated in this Offer, any signed document transmitted by facsimile machine (fax) shall be treated in all manner and respects as an original document and the signature of any Party upon a document transmitted by fax shall be considered an original signature. Personal delivery to, or actual receipt by, any named Buyer or Seller constitutes personal delivery to, or actual receipt by Buyer or Seller. Once received, a notice cannot be withdrawn by the Party delivering the notice without the consent of the Party receiving the notice. A Party may not unilaterally reinstate a contingency after a notice of a contingency waiver has been received by the other Party. The delivery/receipt provisions in this Offer may be modified when appropriate (e.g., when mail delivery is not desirable (see lines 25 - 31)). Buyer and Seller authorize the agents of Buyer and Seller to distribute copies of the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the transaction.

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

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,

- sue for specific performance and request the earnest money as partial payment of the purchase price; or
- terminate the Offer and have the option to: (a) request the earnest money as liquidated damagesor (b) direct Broker to return the earnest money and have the option to 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.

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.

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258 259 Title Company (as defined in the Addendum)

- 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 Property is not listed or seller if ne broker is involved), until applied to purchase price or otherwise disbursed as provided in the Offer. CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement. *Title Company
- DISBURSEMENT: If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer (Note: Wis. Adm. Code § RL 18.09(1)(b) provides that an offer to purchase is not a written disbursement agreement pursuant to which the broker may disburse). If the disbursement agreement has not been delivered to *broker 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 transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement.
- LEGAL RIGHTS/ACTION: *Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by *broker. At least 30 days prior to disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with *broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units and certain other earnest money disputes. The Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the *broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing regulations concerning earnest money. See Wis. Adm. Code Ch. RL 18. NOTE: WISCONSIN LICENSE LAW PROHIBITS A BROKER FROM GIVING ADVICE OR OPINIONS CON-CERNING THE LEGAL RIGHTS OR OBLIGATIONS OF PARTIES TO A TRANSACTION OR THE LEGAL EFFECT OF A SPECIFIC CONTRACT OR CONVEYANCE. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS REQUIRED.

TIME IS OF THE ESSENCE "TIME IS OF THE ESSENCE" as to: (1) earnest mone		[page 5 of 5, WB-15
	ey payment(s); (2) binding accepta	nce; (3) occupancy;
4) date of closing; (5) contingency deadlines STRIKE AS APPLICABLE and all othe	r dates and deadlines in this Offer	except:
N/A		If "Time is of the Espanse"
applies to a date or deadline, failure to perform by the exact date or deadline is a bread	ch of contract. If "Time is of the Es	sence" does not apply
o a date or deadline, then performance within a reasonable time of the date or deadlin	e is allowed before a breach occur	rs.
DOCUMENT REVIEW CONTINGENCY: This Offer is contingent upon Seller	delivering the following documents	to Ruser within
days of acceptance: CHECK THOSE THAT APPLY		as mayor-mann
Documents evidencing that the sale of the Property has been properly auth	asimad if Callania a bushasa kutu	
A complete inventory of all furniture, fixtures and equipment included in this	transaction which is sensition to	y,
representations made prior to and in this Offer.	s transaction writer is consistent wi	I th
Uniform Commercial Code lien search as to the personal property included	lin the surebase actes about a structure	
to be free and clear of all liens, other than liens to be released prior to or all	- III ine purchase price, snowing inc	- Property
B Other	Closing.	
his contingency shall be deemed satisfied unless Buyer, within days of th	o coding of receipt of the first receipt	
ne for delivery of the documents, delivers to Seller a written notice indicating that this	onntingona, has not been notinged	TO DE DELIVERED OF the dead-
fy which document(s) have not been timely delivered or do not meet the standard set	contingency has not been satisfied forth for the decime out(-)	. The notice shall iden-
ENVIRONMENTAL EVALUATION/INSPECTION CONTINCENCY. This	iona ioi iae document(s).	
ENVIRONMENTAL EVALUATION/INSPECTION CONTINGENCY: This C	wer is contingent upon: [CHECK	HUSE THAT APPLY
A qualified independent environmental consultant of Buyer's choice conductions 00 to 4000 pt (20 to 400 to 40	ting an environmental site assess	ment of the Property (see
lines 96 to 108), at (Buyer's) (Seller's) expense STRIKE ONE), which disc	loses no defects. A defect is defin	ed as a material violation of
environmental laws, a material contingent liability affecting the Property arid	sing under any environmental laws	, the presence of an
underground storage tank(s) or material levels of hazardous substances either of	on the Property or presenting a signifi	cant risk of contaminating the
Property due to future migration from other properties.		
— A qualified independent inspector of Buyer's choice conducting an inspection	on of the Property and	
at (Buyer's) (Seller's) ex	pense STRIKE ONE, which discl	oses no defects.
A defect is defined as a structural, mechanical or other condition that would have	a significant adverse effect on the v	value of the Property: that
would significantly impair the health and safety of future occupants of the P	roperty; or that if not repaired, rem	oved or replaced would
significantly shorten or have a significantly adverse effect on the expected in	normal life of the Property.	-
his contingency shall be deemed satisfied unless Buyer, withindays	of acceptance, delivers to Seller a	conv of the environmental cite
esessment/inspection report(s) and a written notice listing the defect(s) is next in the	•	1 /
appartional implementation and a written motive libiting the defective institution in	a environmental cito accessment/in	espection report(s) to
ssessment/inspection report(s) and a written notice listing the defect(s) identified in the high Buyer objects. Defects do not include conditions the nature and extent of which	e environmental site assessment/ir Buver had actual knowledge or wri	Aspection report(s) to
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