

OGDEN OFFER TO PURCHASE

Buyer, Ogden Acquisition Group, Inc. and/or assigns (herein called "**Ogden**") presents this Offer to Purchase ("**OFFER**") to owner/Seller, Faraaz LLC (herein called "**FARAAZ**"), regarding Ogden's desire to purchase the parcel at 4623 W. Lisbon Avenue, Milwaukee, WI, TIN 347-0323-121-9 (the "**Property**"), on the terms and conditions herein. This OFFER is dated as of February 17, 2016 (the "**Offer Date**").

1. **Purchase Price.** Ogden agrees to buy the Property for **\$270,000** ("**Purchase Price**") to be paid by Ogden to FARAAZ by cashier's check at time of **Closing (hereafter defined)**, less a credit for **Earnest Money** and subject to customary pro-rations and deductions pursuant hereto ("**Net Price**") (including prorating for sewer, water, and taxes). Property taxes for year of Closing shall be prorated to date of Closing and be based on current year's taxes if known, otherwise to be based on prior year's taxes.
2. **Earnest Money; Listing Broker.** Ogden shall pay FARAAZ "**Earnest Money**" of **\$5,000 within 7 business days of the Acceptance Date**. The Earnest Money shall be credited toward the Purchase Price at Closing or be disbursed as otherwise provided herein. Earnest Money to be paid to and held in FARAAZ's listing broker's account (Coldwell Banker, David Qureshi) until applied per the terms hereof. FARAAZ to pay listing broker commission at Closing.
3. **Title Insurance.** FARAAZ will at its expense provide Ogden with a current commitment of title insurance within 15 days of the "**Acceptance Date**" (see below, the date that FARAAZ accepts and signs this Offer). Title Company to be U.S. Title & Closing Services, Burnett Title, American First Title, or such other title company acceptable to Ogden. FARAAZ will pay for title insurance for coverage in the amount of the Purchase Price. Ogden to pay for endorsements it may want such as Gap or Survey.
5. **Warranty Deed.** FARAAZ shall convey fee, marketable title to the Property to Ogden at Closing by Warranty Deed subject to "**Permitted Encumbrances**" to be determined by Ogden per its title-review contingency.
6. **Ogden/Buyer Contingencies.** Ogden's duty to Close on the transaction is contingent upon Ogden satisfying the following contingencies.

If Ogden does provide written notice to FARAAZ, by the respective deadlines set forth below, that the respective contingency is not satisfied, then: this OFFER shall terminate; FARAAZ shall have no duty to sell the Property to Ogden; Ogden shall have no duty to buy same; and FARAAZ shall promptly return Earnest Money to Ogden.

If Ogden fails to provide written notice to FARAAZ, by the respective deadlines set forth below, that the respective contingency is not satisfied, then: the respective contingency shall be deemed satisfied and waived; and Ogden shall proceed to Closing.

A. Seller Documents and Ogden Review. Within 10 days of the Acceptance Date, FARAAZ to provide Ogden with copies of the following documents in FARAAZ possession and/or control: surveys; environmental reports; title policies and title commitments; pending or open City of Milwaukee ("**City**") work orders or code violations; and any leases, maintenance contracts and/or service agreements; that, in any event, pertain to the Property. Also within that 10-day period, FARAAZ to provide Ogden with copies of any personal property that FARAAZ wishes to have remain

on Property after Closing. Ogden has 70 days from the Acceptance Date to review all reports, documents and information provided by FARAAZ. Ogden may terminate this OFFER by providing written notice of termination to FARAAZ on or before the date that is 90 days from the Acceptance Date if Ogden determines that any of the aforementioned reports, documents and information is unacceptable to Ogden in Ogden's reasonable opinion or that Ogden believes makes the transaction economically infeasible.

B. Property Survey and Property Inspection. Ogden has 70 days from the Acceptance Date to obtain a survey of the Property at Ogden's expense and to have the Property inspected by contractors or agents of Ogden's choosing (including structure, mechanicals, roof). (Ogden however has no duty to obtain a survey or inspection). Ogden shall provide a copy of the survey or any written inspection report to FARAAZ. Ogden may terminate this OFFER by providing written notice of termination to FARAAZ on or before the date that is 90 days from the Effective Date if Ogden determines that the survey or results of Property inspections shows unacceptable title or boundary problems, or unacceptable expense to repair, replace, rehab or maintain.

C. Title Commitment. Ogden has 70 days from the Acceptance Date to review the current title commitment for the Property to be provided to Ogden by FARAAZ. Ogden may terminate this OFFER by providing written notice of termination to FARAAZ on or before the date that is 90 days from the Acceptance Date if Ogden determines that the title commitment shows unacceptable title problems associated with the Property.

D. Environmental Screening. Ogden has 70 days from the Effective Date to obtain phase II testing results from the Property at Ogden's expense (if Ogden chooses to obtain same). Ogden shall provide a copy of any such results or environmental report to FARAAZ. Ogden may terminate this OFFER by providing written notice of termination to FARAAZ on or before the date that is 90 days from the Acceptance Date if Ogden determines that the phase II results show unacceptable environmental problems at or anticipated environmental remediation expense for the Property. Ogden must obtain FARAAZ's prior written approval of proposed testing that Ogden intends on conducting (such approval not to be unreasonably withheld, conditioned or delayed).

E. Financing; Appraisal; Financial Feasibility. Ogden has 70 days from the Effective Date (i) to obtain a financing commitment from a lender of Ogden's choosing for financing acquisition of the Property and proposed post-Closing, construction, rehab and/or other change or improvement, at an interest rate and upon other terms reasonably satisfactory to Ogden and prevailing in the market place for such financing, and (ii) to perform economic feasibility analysis regarding Ogden's acquisition and ownership of the Property and investor and investment objectives, and (iii) for Ogden and/or its proposed lender to obtain an appraisal report for the Property. Ogden may terminate this OFFER by providing written notice of termination to FARAAZ on or before the date that is 90 days from the Acceptance Date if Ogden is unable to obtain such financing, or if Ogden determines that its acquisition and ownership is economically infeasible, or if Ogden or its lender determines that the appraised value does not support proposed financing or investment.

7. **Right of Entry.** FARAAZ hereby grants to Ogden and its agents and contractors (including Ogden's surveyor, environmental consultant and contractors) the right to enter the Property for the limited purposes of due diligence as contemplated hereby and by Ogden's contingencies. Entry is at Ogden's and its

contractor's and agent's sole risk, and Ogden shall hold FARAAZ harmless regarding damage to property or injury to Ogden employees, agents, contractors resulting from such entry. Ogden must provide FARAAZ with at least 3 day's prior notice prior to entry.

8. **Closing.** Closing on this transaction ("**Closing**") shall take place at a date, time and place, to be mutually agreed upon, but in any event within **110** days of the Acceptance Date and at a location in the City of Milwaukee or at the Title Company. At Closing Ogden and FARAAZ shall sign a Closing Statement and customary title affidavits from the Title Company.
9. **Remedies.** FARAAZ and Ogden each have duties of good faith and fair dealing. If Ogden fails to Close because of a timely exercised Buyer Contingency (see above), then this OFFER shall be terminated and FARAAZ shall return Earnest Money. If Ogden or FARAAZ breach this Offer, the nonbreaching party shall have all rights and remedies at law and in equity against the breaching party.
10. **Legal Possession; Occupancy.** Legal possession and occupancy of the Property shall be delivered to Ogden at Closing free from rights of third parties. No tenants or leases affect the Property.
11. **Proration; Special Letters.** FARAAZ, at its expense, shall have the Title Company provide to Ogden special letters from the City so that Ogden receives them at least 15 days prior to Closing. FARAAZ shall be responsible for special assessments and special charges levied and outstanding as of the Acceptance Date and for special charges after the Acceptance Date that result because of FARAAZ acts or omissions. Special assessments and special charges that are FARAAZ's responsibility shall be paid by FARAAZ on or before Closing. Ogden is responsible for all other special assessments and special charges. Ogden as 5 days to review and approve the special letters. If the special letters show matters that are not approved by Ogden, Ogden may terminate this Offer within said 5-day period whereupon earnest money shall be returned to Ogden.
12. **Transfer Fee and Return.** FARAAZ shall be responsible for paying the real estate transfer fee levied under Wis. Stat. 77.25, which shall be paid at Closing.
13. **Personal Property.** FARAAZ shall remove all personal property from the Property before Closing. Upon reviewing the list of personal property that FARAAZ provides to Ogden under ¶6 above, Ogden may require that FARAAZ, at its expense, remove the personal property from the Property before Closing and as a condition to Closing. Unless the parties otherwise agree in writing, FARAAZ shall not remove any fixture from the Property.
14. **Maintenance, Condition.** During the pendency of this Offer, FARAAZ shall maintain in place at its expense casualty and liability insurance coverage. FARAAZ shall be responsible for maintenance and repair, and for shoveling and mowing. FARAAZ shall deliver the Property to Ogden at Closing in the condition as currently exists, reasonable wear and tear only excepted.
15. **Successors and Assigns.** This OFFER binds and inures to the benefit of the parties hereto and their successors and assigns.

16. **Facsimile and Counterparts.** This OFFER may be executed in one or more counterparts which, when taken together, shall constitute one and the same document. Facsimile, email, or PDF signatures shall be accepted as originals.
17. **Entire Agreement; Amendment.** This OFFER constitutes the entire agreement between the parties. Prior statements, written or oral, are terminated and of no effect. This OFFER may be amended by written agreement signed by the parties.
18. **Severable.** The terms and provisions of this OFFER are severable such that the invalidity or unenforceability of any term or provision shall not affect or impair the validity or enforceability of the remaining terms and provisions.
19. **Survival.** The terms, provisions, and agreements herein shall survive Closing and delivery and recording of the Deed.
20. **Notices.** All notices permitted or required hereunder shall be considered given **(i)** upon receipt if hand-delivered by commercial courier or otherwise personally delivered, **(ii)** if sent by email, the notice shall be deemed given when sent as per the following and so long as the notice is successfully sent (i.e., the sender does not receive any error or busy or inability to send notification), and **(iii)** within two business days of depositing same in the U.S. mail, postage-paid, addressed by name and address to the party intended as follows:

<p>IF TO FARAAZ: Faraaz LLC Attn: Dr. Turgot Zia 21180 Stratford Ct Brookfield, WI 53045 Phone: _____ Email: _____</p>	<p>IF TO OGDEN ACQUISITION GROUP, INC.: Ogden Acquisition Group, Inc. Attn: Gordon Steimle Ogden & Company, Inc. 1665 N. Water St Milwaukee, WI 56202 Phone: 414-270-6364 Email: gordons@ogdenre.com</p>
<p>WITH COPY TO: David Qureshi Coldwell Banker 626 E. Ogden Ave Milwaukee, WI 53202 Phone: 414-795-1134 Email: david.qureshi@cbexchange.com</p>	

Any party may hereafter change recipient information by providing written notice to the other of the change.

IN WITNESS WHEREOF, Ogden makes this OFFER to FARAAZ as of the Offer Date written above.

	BUYER: Ogden Acquisition Group, Inc. By: _____ Name Printed: <u>PETER OGDEN</u> Title: <u>President</u> Ogden document # 225221v2
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FARAZZ HEREBY (mark one):

_____ accepts the OFFER as of _____, 2016 (the "**Acceptance Date**"). FARAZZ to promptly sign and provide copy of accepted OFFER to Ogden on Acceptance Date.

_____ counters the OFFER as of _____, 2016, and on such date provides to Ogden a written Counter-Offer.

_____ rejects the OFFER as of _____, 2016. FARAZZ to promptly provide a copy of rejection to Ogden.

SELLER: FARAAZ LLC By: _____ Name Printed: _____ Title: Managing Member	
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IN WITNESS WHEREOF, Ogden makes this OFFER to FARAAZ, as of the Offer Date written above.

	BUYER: Ogden Acquisition Group, Inc. By: _____ Name Printed: <u>PETER OGDEN</u> Title: <u>President</u> Ogden document # 225221v2
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FARAAZ, HEREBY (mark one):

_____ accepts the OFFER as of _____, 2016 (the "Acceptance Date"). FARAAZ to promptly sign and provide copy of accepted OFFER to Ogden on Acceptance Date.

counters the OFFER as of 2/19/16, 2016, and on such date provides to Ogden a written Counter-Offer.

_____ rejects the OFFER as of _____, 2016. FARAAZ to promptly provide a copy of rejection to Ogden.

SELLER: FARAAZ LLC By: _____ Name Printed: <u>Tuqut Zia, MD</u> Title: <u>Managing Member</u>	
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Approved by Wisconsin Real Estate Examining Board
10-1-15 (Optional Use Date) 1-1-16 (Mandatory Use Date)



WB-44 COUNTER-OFFER

Counter-Offer No. 1 by (Buyer/Seller) **STRIKE ONE**

NOTE: Number this Counter-Offer sequentially, e.g. Counter-Offer No. 1 by Seller, Counter-Offer No. 2 by Buyer, etc.

1 The Offer to Purchase dated 02/17/2016 and signed by Buyer Peter Ogden
2 for purchase of real estate at 4623 West Lisbon Avenue, Milwaukee, WI 53208

3 _____ is rejected and the following Counter-Offer is hereby made.
4 **CAUTION: This Counter-Offer does not include the terms or conditions in any other counter-offer or multiple**
5 **counter-proposal unless incorporated by reference.**

6 All terms and conditions remain the same as stated in the Offer to Purchase except the following:
7 Paragraph 21. The Seller makes no warranties or representations as to the condition of the property and is

8 being sold as-is where is. Buyer to conduct its own due diligence.

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28 The attached _____ is/are made part of this Counter-Offer.
29 Any warranties, covenants and representations made in this Counter-Offer survive the closing of this transaction.

30 This Counter-Offer is binding upon Seller and Buyer only if a copy of the accepted Counter-Offer is delivered to the
31 Party making the Counter-Offer on or before 02/25/2016

32 (Time is of the Essence). Delivery of the accepted Counter-Offer may be made in any manner specified in the Offer to
33 Purchase, unless otherwise provided in this Counter-Offer.

34 NOTE: The Party making this Counter-Offer may withdraw the Counter-Offer prior to acceptance and delivery
35 as provided at lines 30-33.

36 This Counter-Offer was drafted by David Qureshi ColdwellBanker on 02/19/2016
37 _____ Licensee and Firm ▲ Date ▲

38 (x) _____ Date ▲ 2-19-16 (x) _____ Date ▲ 2-19-2016
39 Signature of Party Making Counter-Offer ▲ Signature of Party Accepting Counter-Offer ▲
40 Print name ► Dr. Turgut Zia President of Faraaz LLC Print name ► Peter Ogden President of Ogden Group, Inc

41 (x) _____ (x) _____
42 Signature of Party Making Counter-Offer ▲ Signature of Party Accepting Counter-Offer ▲
43 Print name ► _____ Print name ► _____

44 This Counter-Offer was presented by _____ on _____
45 _____ Licensee and Firm ▲ Date ▲

46 This Counter-Offer is (rejected)(countered) **STRIKE ONE** (Party's Initials) _____ (Party's Initials) _____

47 NOTE: Provisions from a previous Counter-Offer may be included by reproduction of the entire provision or
48 incorporation by reference. Provisions incorporated by reference may be indicated in the subsequent Counter-
49 Offer by specifying the number of the provision or the lines containing the provision. In transactions involving
50 more than one Counter-Offer, the Counter-Offer referred to should be clearly specified.