

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON February 26th, 2025 [DATE] IS (AGENT OF BUYER)
2 (~~AGENT OF SELLER/LISTING FIRM~~) (~~AGENT OF BUYER AND SELLER~~) ~~STRIKE THOSE NOT APPLICABLE~~
3 The Buyer, DNS Real Estate Investments LLC, a Wisconsin limited liability company, or assigns,
4 offers to purchase the Property known as 1510 W. State Street (Identified by Tax Key Number 390-127-3000
5
6 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 655-660, or attach
7 as an addendum per line 682] in the City of Milwaukee, County
8 of Milwaukee Wisconsin, on the following terms:
9 **PURCHASE PRICE** The purchase price is Twenty-Five Thousand Five Hundred and No/100 *****
10 ***** Dollars (\$ 25,500.00).
11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines 17-18), and the following additional items: none
13
14 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**
15 **or not included. Annual crops are not part of the purchase price unless otherwise agreed.**
16 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
17 lines 12-13) and the following: none
18
19 **CAUTION: Identify Fixtures that are on the Property (see lines 21-25) to be excluded by Seller or that are rented**
20 **and will continue to be owned by the lessor.**
21 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land so as to be
22 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage
23 to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not
24 limited to, all: perennial crops, garden bulbs; plants; shrubs and trees; fences; storage buildings on permanent foundations
25 and docks/piers on permanent foundations.
26 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines 17-18 or at lines 655-660 or in**
27 **an addendum per line 682.**
28 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
29 on or before six (6) weeks from the date hereof.
30 Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.
31 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**
32 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
33 copies of the Offer.
34 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
35 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**
36 **CLOSING** This transaction is to be closed ~~on~~ within thirty (30) days of expiration, or earlier written waiver by Buyer
37 of the Due Diligence Period
38 at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday,
39 Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.
40 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
41 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
42 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
43 **transfer instructions.**
44 **EARNEST MONEY**
45 ■ EARNEST MONEY of \$ 0.00 accompanies this Offer.
46 If the Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
47 ■ EARNEST MONEY of \$ 3,000.00 will be mailed, or commercially, electronically
48 or personally delivered within 5 days ("5" if left blank) after acceptance.
49 All earnest money shall be delivered to and held by (~~listing Firm~~) (~~drafting Firm~~) (other identified as Seller's title company
50) ~~STRIKE THOSE NOT APPLICABLE~~
51 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).
52 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
53 **attorney as lines 56-76 do not apply. If someone other than Buyer pays earnest money, consider a special**
54 **disbursement agreement.**
55 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

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

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

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

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

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any
84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from
85 the real estate transfer fee and sales by certain court appointed fiduciaries, for example, personal representatives, who
86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02
87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . to
88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report
89 within the 10 days may, within 2 business days after the end of that 10 day period, rescind the contract of sale . . . by
90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if
91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
95 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in
96 Seller's Vacant Land Disclosure Report dated _____, which was received by Buyer prior to Buyer
97 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
98 and _____

99 _____
100 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

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

- 102 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.
- 103 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value
104 of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 105 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other
106 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum
107 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup
108 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.
- 109 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface
110 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous
111 materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other
112 laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil
113 movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.
- 114 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property.
- 115 f. Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in

~~soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.~~

~~g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.~~

~~h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but that are not closed or abandoned according to applicable regulations.~~

~~i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned according to applicable regulations.~~

~~j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking; corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)~~

~~k. Existing or abandoned manure storage facilities located on the property.~~

~~l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment; remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose district, such as a drainage district, that has authority to impose assessments on the Property.~~

~~m. Proposed, planned, or commenced public improvements or public construction projects that may result in special assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division involving the Property without required state or local permits.~~

~~n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit and there are common areas associated with the Property that are co-owned with others.~~

~~o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain, wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county.~~

~~p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements other than recorded utility easements.~~

~~q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment conversion charge; or payment of a use-value assessment conversion charge has been deferred.~~

~~r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.~~

~~s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or similar group of which the Property owner is a member.~~

~~t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages, driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of the Property or to the use of the Property such as a joint driveway, liens, and licenses.~~

~~u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an existing condition.~~

~~v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.~~

~~w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.~~

~~x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.~~

~~y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.~~

~~z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other Defect or material condition.~~

~~aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.~~
~~bb. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).~~
~~cc. Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative.~~

☒ **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within 30 days ("15" if left blank) after acceptance of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. ~~This contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or payback obligation.~~

CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties agree this provision survives closing.

MANAGED FOREST LAND: If all, or part, of the Property is managed forest land under the Managed Forest Law (MFL) program, this designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes a landowner makes to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize benefits under the program or may cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or visit <https://dnr.wisconsin.gov/topic/forestry>.

USE VALUE ASSESSMENTS: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Bureau or visit <http://www.revenue.wi.gov/>.

FARMLAND PRESERVATION: The early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

CONSERVATION RESERVE PROGRAM (CRP): The CRP encourages farmers, through contracts with the U.S. Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as well as certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

SHORELAND ZONING ORDINANCES: All counties must adopt uniform shoreland zoning ordinances in compliance with Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/>. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland zoning restrictions, if any.

FENCES: Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where one or both of the properties is used and occupied for farming or grazing purposes.

CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.

PROPERTY DEVELOPMENT WARNING: If Buyer contemplates developing Property for a use other than the current use, there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals, estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 680).

242 Buyer should review any plans for development or use changes to determine what issues should be addressed in these
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on
246 lines 256-281 shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers: (1)
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: constructing a 4-story, mixed-use building
252 comprised of first-floor retail and 12 upper-floor residential apartments containing 48 bedrooms total, as further
253 described in Buyer's Executive Summary delivered with this Offer ("Buyer's Proposed Use") [insert proposed use
254 and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to
255 purchase, e.g. 1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].

256 ☐ **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines
257 251-255.

258 ☐ **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such
260 development.

261 ☐ **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255: CHECK
266 ALL THAT APPLY: ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding
267 tank; ☐ other: _____.

268 ☐ **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271 ☐ **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items
273 related to Buyer's proposed use: _____
274 _____

275 ☐ **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at
276 the lot line, across the street, etc.): CHECK AND COMPLETE AS APPLICABLE:

277 ☐ electricity _____; ☐ gas _____; ☐ sewer _____;
278 ☐ water _____; ☐ telephone _____; ☐ cable _____;
279 ☐ other _____.

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

282 ☐ **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) STRIKE ONE ("Buyer" if neither
283 stricken) obtaining the following, including all costs: a CHECK ALL THAT APPLY ☐ rezoning; ☐ conditional use permit;
284 ☐ variance; ☐ other _____ for the Property for its proposed use described at lines 251-255.
285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

287 ☐ **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) STRIKE ONE ("Seller
288 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by
289 a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) STRIKE ONE
290 ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of _____
291 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the
292 Property, the location of improvements, if any, and: _____
293 _____

294 STRIKE AND COMPLETE AS APPLICABLE. Additional map features that may
295 be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot
296 dimensions; total acreage or square footage; easements or rights of way.

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

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to

provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

(1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date on line 1 of this Offer that discloses no Defects.

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

_____ (list any Property component(s) to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

(3) Buyer may have follow up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

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

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

This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance, delivers to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

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

NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

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

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

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

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

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

(2) Seller has the right to cure but:

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

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

IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.

☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____ [loan type or specific lender, if any] first mortgage loan commitment as described below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed _____ % ("0" if left blank) of the loan. If Buyer is using multiple loan

sources or obtaining a construction loan or land contract financing, describe at lines 650-658 or in an addendum attached per line 680. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.

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

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.

☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.

☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment. The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:

(1) signed by Buyer; or,

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

Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.

CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.

■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.

■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability.

☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394; or

(2) the Deadline for delivery of the loan commitment on line 357;

to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same terms set forth in this Offer, 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, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT Within _____ days ("7" if left blank) after acceptance, Buyer shall deliver to Seller either:

(1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close; or

(2) _____ [Specify documentation Buyer agrees to deliver to Seller].

If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing commitment contingency.

☐ **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than the agreed upon purchase price.

This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting to the appraised value.

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

If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of the appraisal

425 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated
426 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

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

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

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

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

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

434 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

435 ☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
436 Buyer's property located at _____

437 no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer shall
438 become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a
439 financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close
440 or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of
441 bridge loan shall not extend the closing date for this Offer.

442 ☐ **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another
443 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if
444 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

445 (1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

446 (2) Written waiver of _____
447 _____ (name other contingencies, if any); and

448 (3) Any of the following checked below:

449 ☐ Proof of bridge loan financing.

450 ☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
451 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

452 Other: _____

453 _____
454 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

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

462 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may
463 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time
464 fees resulting from transfer of the Property shall be paid at closing by ~~(SIX)~~ (Buyer) **STRIKE ONE** ("Buyer" if neither is
465 stricken).

466 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:
467 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners
468 association assessments, fuel and **none**

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

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

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

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

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

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

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

483 ☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
484 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

485 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
486 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
487 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

TITLE EVIDENCE

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
490 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
491 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land
494 Disclosure Report and in this Offer, general taxes levied in the year of closing and **Permitted Exceptions**

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

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

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

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at ~~(Seller's)~~ (Buyer's)
507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-
511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
513 or Buyer not more than 30 days after acceptance ("15" if left blank), showing title to the Property as of a date no more
514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be
515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

516 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** ~~If title is not acceptable for closing, Buyer shall notify Seller in writing of~~
517 ~~objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In~~
518 ~~such event, Seller shall have _____ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to~~
519 ~~deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to~~
520 ~~remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the~~
521 ~~objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver~~
522 ~~written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not~~
523 ~~extinguish Seller's obligations to give merchantable title to Buyer.~~

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

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

534 **LEASED PROPERTY** ~~If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights~~
535 ~~under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the~~
536 ~~(written) (oral) STRIKE ONE lease(s), if any, are. Seller shall convey the Property to Buyer free and clear of any tenant~~
537 ~~and/or occupancy rights and/or lease obligations~~

538 _____ Insert additional terms, if any, at lines 650-658 or attach as an addendum per line 680.

DEFINITIONS

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

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive

545 registered mail or make regular deliveries on that day.

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

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

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

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

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

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (☐) are part of
560 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

561 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, or total acreage or square
562 footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas
563 used or other reasons, unless verified by survey or other means.

564 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**
565 **dimensions, if material.**

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

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier
574 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for
575 ordinary wear and tear.

576 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an
577 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer
578 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of
579 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than
580 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of
581 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such
582 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit
583 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed
584 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring
585 the Property.

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

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
591 this Offer at lines 650-658 or in an addendum attached per line 680, or lines 534-538 if the Property is leased. At time of
592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging
593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

597 **If Buyer defaults,** Seller may:

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

601 **If Seller defaults,** Buyer may:

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

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

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

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

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

620 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
621 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
622 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding
623 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign
624 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the
625 amount of any liability assumed by Buyer.

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

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
636 Offer and proceed under lines 601-608.

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

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

650 **ADDITIONAL PROVISIONS/CONTINGENCIES**

651
652 1) See Addendum A for additional provisions.
653
654
655
656
657
658

659 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
660 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines
661 662-677.

662 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
663 line 664 or 665.

664 Name of Seller's recipient for delivery, if any: **Scott Simon or Tim Hoyer, Travaux, Inc.**665 Name of Buyer's recipient for delivery, if any: **Joshua Sylla, Snyder & Ek, S.C. VINCENT BOBOT, BOBOT LAW OFFICES**666 ☐ (2) **Fax:** fax transmission of the document or written notice to the following number:

667 Seller: () Buyer: ()

668 ☐ (3) **Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 673 or 674.671 ☐ (4) **U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address.

673 Address for Seller: _____

674 Address for Buyer: _____

675 ☒ (5) **Email:** electronically transmitting the document or written notice to the email address.676 Email Address for Seller: **scott.simon@travauxinc.com**677 Email Address for Buyer: **joshua@snydereck.com vincentjbobot@gmail.com**678 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
679 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.680 ☒ **ADDENDA:** The attached **Addendum A** is/are made part of this Offer.681 This Offer was drafted by [Licensee and Firm] **Joshua Sylla, Snyder & Ek, S.C. VINCENT BOBOT, BOBOT LAW OFFICES****WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.

694 (x) **SEE SIGNATURE PAGE TO ADDENDUM A**

695 Buyer's Signature ▲ Print Name Here ►

Date ▲

696 (x) **Swavika Singh**

2-26-25

697 Buyer's Signature ▲ Print Name Here ►

Date ▲

698 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**
699 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**
700 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**
701 **COPY OF THIS OFFER.**702 (x) **SEE SIGNATURE PAGE TO ADDENDUM A**

703 Seller's Signature ▲ Print Name Here ►

Date ▲

704 (x)

705 Seller's Signature ▲ Print Name Here ►

Date ▲

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

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

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

709 Seller Initials ▲ Date ▲

Seller Initials ▲ Date ▲

ADDENDUM A TO VACANT LAND OFFER TO PURCHASE

This Addendum A (this “**Addendum**”) is a part of the Vacant Land Offer to Purchase (the “**Offer**”) dated February 26th, 2025, by and between the Housing Authority of the City of Milwaukee (“**Seller**”) and DNS Real Estate Investments LLC, a Wisconsin limited liability company, or assigns (“**Buyer**”) (collectively, the “**Parties**”) for the sale and purchase of the property known as 1510 W. State Street in the City of Milwaukee, Milwaukee County, Wisconsin, identified by Tax Key No. 390-127-3000 (the “**Property**”). In the event of any conflict between the terms appearing in the Addendum and the terms appearing in the Offer, the terms appearing in this Addendum shall control.

(1) **Property.** The Property included:

(a) **Land.** That certain real property being located generally at 1510 W. State Street in the City of Milwaukee, Milwaukee County, Wisconsin, and being approximately 0.13101 acres of vacant land as described on **Exhibit A** attached hereto and incorporated herein (the “**Land**”).

(b) **Real Property.** All rights, privileges and easements appurtenant to Seller’s interest in the Land, if any, including, without limitation, all of Seller’s right, title and interest, if any, in and to all mineral and water rights and all easements, licenses, covenants and other rights-of-way or other appurtenances used in connection with the beneficial use enjoyment of the Land.

(2) **Title Evidence.** Seller shall deliver the title commitment referenced at Lines 502-515 of the Offer (the “**Title Commitment**”) prepared by a title company licensed to do business in Milwaukee County, Wisconsin (the “**Title Company**”) along with legible copies of all documents referred to in Schedule B, Part II of the Title Commitment within thirty (30) days of acceptance. Buyer shall have the right to object to any matters concerning the Title Commitment (collectively, the “**Objections**”), in Buyer’s sole discretion, and shall deliver Seller written notice of Objections no later than ten (10) days prior to the expiration of the Due Diligence Period. Those items listed on the Title Commitment to which Buyer does not timely object, or as to which Buyer waives its objections in writing, shall be considered “**Permitted Exceptions**,” provided, however, Buyer shall not be obligated to object to any lien or mortgage affecting the Property and the same will not be a Permitted Exception and Seller is obligated to obtain a release of any such item on or before closing.

Buyer shall not have the right to object to and agrees to be bound by restrictive covenants affecting title to the Property consistent with the use restrictions set forth on Exhibit B attached hereto and incorporated herein (the “**Restrictive Covenants**”), provided however, Buyer’s and/or Buyer’s tenant’s sale of alcoholic beverages, tobacco products, and/or CBD products incidental to the operation of a grocery store at the Property shall not be considered a violation of the Restrictive Covenants. The Restrictive Covenants shall be considered a Permitted Exception.

Should Buyer timely deliver its notice of Objections, Seller shall have a period of ten (10) days in which to notify Buyer in writing of the Objections it elects to cure (the “**Seller Notice**”). If Seller fails to timely provide the Seller Notice, Seller shall be deemed to have elected to cure none of the Objections. In the event Seller elects or fails to cure less than all of the Objections, Buyer shall have the right to terminate the Offer by giving Seller written notice thereof on or before closing, in which case the earnest money shall be returned to Buyer, and except as otherwise provided herein, thereafter neither party shall have any further obligation hereunder. In the event Seller elects to cure the Objections and the same cannot be cured prior to closing, the closing deadline shall be reasonably extended to allow Seller to cure Objections, not to exceed thirty (30) days.

(3) **Document Delivery.** Within thirty (30) days of acceptance, Seller shall deliver to Buy copies of the following materials (“**Seller’s Documents**”):

(a) The list of government programs affecting the Property referenced at Lines 182-228 of the Offer.

(b) All surveys or maps of the Property in Seller's possession;

(c) Any and all environmental, soils, arborist and topographical surveys/reports relating to the Property in Seller's possession;

In the event the Offer becomes null and void, Buyer will return Seller's Documents to Seller within fifteen (15) days thereof.

(4) **Due Diligence.** Buyer shall have seven (7) months (such period to be referred to herein as the "**Due Diligence Period**") to complete Buyer's due diligence referenced within this section with respect to the Property.

(a) **Investigation of Property.** During the Due Diligence Period, Buyer and its agents and contractors, shall have the right to regularly enter the Property during normal business hours to investigate the Property, including the physical condition of the Property, the suitability of development of the Property, the condition of title to the Property, the zoning of the Property, and all matters relevant to the acquisition, development, usage, operation, valuation and marketability of the Property, as Buyer deems appropriate for Buyer's Proposed Use at Buyer's sole cost and expense. Such right of investigation shall include, without limitation, the right to have made, at Buyer's expense, any appraisals, surveys, tests, studies, plans, and inspections of the Property as Buyer may deem necessary or appropriate, in Buyer's sole and absolute discretion, and the right to review and approve Seller's Documents and said appraisals, surveys, tests, studies and inspections, including, without limitation: preliminary and final CSMs setting forth the configuration of the Property and points of access; studies of flood plain, wetland/shore land and conservancy status of the Property; environmental inspections, tests and audits; studies of soil borings; assessments of signage availability; studies of utility location, type, and size; studies of permit and impact fees for municipal and related services, and tax assessments resulting from Buyer's Proposed Use; total title and closing costs arising under Section 10; studies of suitability and costs of Buyer's Proposed Use; developmental timetable(s); master plan(s) and the Developer's Agreement(s). In the event Buyer terminates the Offer pursuant to Section (4)(f), Buyer shall have a reasonable time, not to exceed thirty (30) days to restore any portion of the Property disturbed by Buyer and/or its agents and contractors to the condition existing immediately prior to such disturbance, reasonable wear and tear excepted.

(b) **Financing.** Buyer's obligation to consummate the transaction contemplated herein is contingent upon Buyer procuring financing for the acquisition of the Property and Buyer's Proposed Use in an amount and on terms acceptable to Buyer, in Buyer's sole and absolute discretion, at Buyer's sole cost and expense.

(c) **Development.** During the Due Diligence Period, Buyer shall determine, at Buyer's sole cost and expense, that Buyer is able to develop, construct, operate, sell and/or lease a retail and residential mix-used building of a design, density, and configuration acceptable to Buyer, in Buyer's sole discretion, to be permitted by zoning applicable to the Property.

(d) **Use Approval.** During the Due Diligence Period, Buyer may pursue, at Buyer's sole cost and expense, all applicable governmental and quasi-governmental approvals, including but not limited to permits, certificates, licenses, zoning, conditional use, variances, authorizations, certified survey maps ("CSMs"), ingresses, egresses, and such other such approvals which Buyer deems necessary or prudent in Buyer's sole discretion, with respect to Buyer's Proposed Use. Seller agrees to cooperate with and assist Buyer in obtaining such approvals.

(e) **Developer's Agreement(s).** Buyer's obligation to consummate the transaction contemplated herein is contingent upon Buyer entering into a development agreement and or other agreement(s) (the "**Developer's Agreement(s)**") with Travaux, Inc. (and/or Seller, the City of Milwaukee, or their subsidiaries) with respect to the development of the Property. The terms and conditions of the Developer's

Agreement(s) shall be mutually acceptable in form and substance to Buyer and Travaux, Inc. (and/or Seller, the City of Milwaukee, or their subsidiaries), and shall include but is not limited to the following:

(i) Buyer's obligation to contract with Travaux, Inc. to provide certain mutually agreeable services with respect to the development of the Property and to compensate Travaux, Inc. at a mutually aggregable rate.

(ii) Buyer's obligation to use good faith efforts to contract with MBE certified subcontractors with respect to the development of the property with an effort to achieve 25% minority participation. Buyer's application for MBE certification is pending approval as of the date of the Offer.

(iii) Location and layout for the installation of utilities, stormwater management systems, sewer systems, and any other public infrastructure systems.

(iv) Design, density and configuration of a retail and residential mix-used building to be constructed by Buyer. Architectural plans shall be subject to approval by the staff of Seller.

(v) Buyer's obligation to commence development of the Property prior to May 1, 2025 and to complete development and obtain occupancy within two (2) years of commencement.

(f) **Extension and Termination Rights.** If Buyer is not satisfied with its due diligence for any reason or no reason, to be determined in Buyer's sole, free and arbitrary discretion, then Buyer shall have the right to terminate the Offer by providing written notice thereof to Seller prior to the expiration of the Due Diligence Period. If Buyer is satisfied with its due diligence prior to the expiration of the Due Diligence Period, Buyer may deliver to Seller written notice of waiver of the Due Diligence Period. If Buyer timely terminates the Offer pursuant to this section, the earnest money shall promptly be returned to Buyer and, except as provided herein, there shall be no further rights, obligations or liabilities between the Parties. Notwithstanding the foregoing, at the end of the Due Diligence Period, Buyer may elect, at Buyer's sole discretion, to extend the Due Diligence Period for an additional period of three (3) months (the "**Extension Option**"). To exercise the Extension Option, Buyer must provide written notice to Seller prior to the expiration of the Due Diligence Period and, for such Extension Option, the earnest money shall be promptly released to Seller by the Title Company; however, in the event the Parties close the transaction contemplated herein, the earnest money shall be credited against the purchase price on the Settlement Statement. Upon Buyer exercising its right to extend the Due Diligence Period, the "Due Diligence Period," as such term is used in this Addendum, shall mean the initial Due Diligence Period as extended.

(g) **Indemnification and Hold Harmless.** Buyer agrees to indemnify and hold Seller harmless from any claims, losses, damages and expenses, including reasonable attorneys' fees, of any nature, whether for personal injury, property damage, or any other damage, or costs, arising out of the Buyer's access and investigation of the Property, including any liability arising out of injury to Buyer or its invitees, guests, contractors or agents, excepting any personal injury, property damage, or any other damage arising from Seller's negligence, recklessness, or willful misconduct. Buyer further agrees that it will not make any claim, under any circumstances whatsoever, for any personal injuries or property damage or any other damages or injuries sustained by them as a result of their access to or investigation of the Property, except if caused by Seller's negligence, recklessness, or willful misconduct. This section shall survive closing and any termination of the Offer.

(5) **HUD Disposition.** The Parties obligation to consummate the transaction contemplated herein is contingent upon Seller procuring final disposition from the Department of Housing and Urban Development with respect to the Property prior to closing. Seller shall use commercially reasonable efforts to obtain such disposition. In the event Seller is unable to procure such disposition, the Offer shall be null and void, and the earnest money shall promptly be returned to Buyer and, except as provided herein, there shall be no further rights, obligations or liabilities between the Parties.

(6) **Representations, Warranties and Covenants.** Seller hereby represents, warrants, and covenants to Buyer as a material inducement to enter into the Offer and purchase the Property as follows, which representations, warranties, and covenants are true and correct as of the date hereof, shall be true and correct as of closing, and shall survive the closing:

(a) **No Possessory Rights.** As of the closing date there will be no Parties in possession of the Property or any portion thereof, and there will be no other rights of possession, use or otherwise regarding any part of the Property which have been granted to any person or entity.

(b) **No Third-Party Interests.** There is no lease, option, right of first refusal, contract or other agreement of any kind or nature with respect to the purchase, sale or lease of the Property, or any portion thereof.

(c) **No Contracts.** As of closing date, there shall be no contracts or agreements (including, but not limited to, leases, maintenance, repair, operation, use, billboard, advertising, management, license, franchise, service, use, occupancy, or other contracts) which shall be binding upon Buyer or which shall run with the land or bind or affect any part of the Property after the closing.

(d) **Title to Property.** Seller holds fee simple title to the Property and Seller has no notice or knowledge of any planned, pending or contemplated condemnation or similar action or proceeding with respect to the Property nor any part thereof.

(e) **Environmental.** To the best of Seller's knowledge: (i) Seller has received no written notice that Seller is in violation of any Environmental Laws; (ii) the Property, the use thereof, and any operations now or heretofore conducted at the Property, are, and have been, in compliance with all Environmental Laws; (iii) all federal, state and local permits, licenses, registrations and authorizations required for the use of and operations at the Property have been obtained; (iv) there are currently no violations of such permits, licenses, registrations or authorizations; (v) there have been no releases of Hazardous Substances at, on or under the Property which would or could give rise to a cleanup or remediation obligation under any Environmental Laws; (vi) the Property has not been used for the treatment, storage or disposal of any hazardous substance as such treatment, storage or disposal may be regulated under the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et seq. or its state counterparts, as amended and/or reauthorized, and regulations promulgated thereunder; (vii) there are no underground or above ground storage tanks for storage of flammable, combustible or hazardous materials including but not limited to gasoline and heating oil, which are currently or which were previously located on or in the Property; and (viii) there are no radioactive materials, polychlorinated biphenyl, asbestos, urea-formaldehyde foam insulation, poly vinyl chloride, petroleum, or any substance or compound containing any of the foregoing located on or in the Property.

"**Environmental Laws**" shall mean defined as all statutes, laws, ordinances, codes, regulations, rules, rulings, orders, decrees, directives, policies and requirements by any federal, state or local governmental authority regulating, relating to, or imposing liability or standards of conduct on or concerning Hazardous Substances (as defined below), public health and safety or the environment now or existing or hereafter enacted or effective.

"**Hazardous Substances**" shall mean all hazardous waste, hazardous substances, hazardous constituents, hazardous materials, hazardous chemicals, toxic substances, or related substances or materials, whether solids, liquids or gases including, but not limited to, polychlorinated biphenyl (commonly known as PCBs), asbestos, radon, urea formaldehyde, petroleum products (including gasoline and diesel oil), spent solvents, sludge, ash, containers with hazardous waste residue, spent solutions from manufacturing processes, pesticides, explosives, organic chemicals, inorganic pigments and other similar substances, as each of the foregoing terms are defined under, or regulated or governed by, any and all Environmental Laws including, but not limited to, (i) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. S 9601 et seq., (ii) the Hazardous Materials Transportation Act, as amended, 49 U.S.C. S 1801 et seq., (iii) the Resource, Conservation and Recovery Act of 1976, as amended, 42 U.S.C. S 6901 et seq.,

(iv) the Clean Water Act, as amended, 33 U.S.C. S 1251 et seq., (v) the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. S 2601 et seq., (vi) the Clean Air Act, as amended, 42 U.S.C. S 7401 et seq., or (vii) any so-called "superfund" or "superlien" law.

(f) **Litigation.** There is no pending or threatened litigation that affects the Property or that could affect the transaction contemplated hereby. There are no actions, suits, proceedings or claims pending or, to the best of Seller's knowledge, threatened with respect to or in any manner affecting the Property or the ability of Seller to consummate the transactions contemplated by this Agreement.

(7) **"AS IS" Sale.** Buyer acknowledges that Seller is selling the Property in its "AS IS, WHERE IS" condition, with all faults, and that Seller has not made any warranty or representation as to the physical condition of the Property, except as set forth in Section (6). Buyer shall rely exclusively on Buyer's due diligence in proceeding with its purchase under the Offer and not on any representation of Seller or any of Seller's agents with respect to the physical condition of the Property, except those representations set forth in Section (6).

(8) **Operations Pending Closing.** From and after the acceptance date of the Offer, through and including the closing, Seller agrees as follows:

(a) **Advise Buyer.** Seller shall notify Buyer in writing immediately upon learning or receiving notice of any pending or threatened litigation that affects any of the Property or that could affect the transaction contemplated herein.

(b) **Operation of the Property.** Seller shall at its cost and expense:

(i) Operate, repair and maintain the Property in the ordinary course consistent with past practice, reasonable wear and tear excepted. Seller shall not enter into any agreements with respect to the Property that cannot be terminated as of closing, without the prior written consent of Buyer.

(ii) Not do anything, or permit anything to be done, that would impair or modify the status of title as shown on the Title Commitment.

(9) **Closing Deliveries.** In addition to those items set forth in the Offer, at closing Seller shall execute and/or deliver to Buyer and the Title Company, as appropriate, the following items:

(a) A settlement statement for this transaction in form approved by the Parties (the "Settlement Statement").

(b) An owner's affidavit and GAP affidavit in form reasonably satisfactory to the Title Company to allow Buyer to obtain the owner's policy of title insurance with extended coverage.

(c) Written verification of paid real property taxes and outstanding special assessments.

(d) Other closing documents or instruments reasonably required by Buyer or the Title Company in order to close the contemplated transaction.

(10) **Closing Costs.** Buyer shall be responsible for all title and closing costs associated with the transaction contemplated herein, including the Title Company's fees, costs of title insurance, transfer fees, recording fees, and costs associated with the final disposition by the Department of Housing and Urban Development. It is the intent of the Parties that the purchase price shall be net to Seller.

(11) **Assignment.** Except as otherwise provided in this section, Buyer shall not assign the Offer without Seller's written approval, which shall not be unreasonably withheld, conditioned, or delayed. Buyer may assign the Offer to an affiliated entity in which Dwarika Singh and/or his immediate family member(s)

own(s) a majority interest (the "**Affiliated Entity**") without obtaining the prior written approval of Seller, provided the Affiliated Entity assumes all of Buyer's rights, obligations, and duties under the Offer in writing. Following an assignment to an Affiliated Entity, Buyer shall promptly notify Seller and deliver the written assignment and assumption between Buyer and the Affiliated Entity.

(12) **Earnest Money Escrow.** Earnest money shall be held in the escrow account of the Title Company and shall be held subject to the rules applicable to earnest money set forth in the Offer. The Parties shall execute an escrow agreement if requested by the Title Company.

(13) **Brokers.** The Parties each represent and warrant to the other that they are not represented by any real estate broker, agent, finder, salesperson or other similar representative in connection with the transaction contemplated herein. Buyer and Seller shall each indemnify, defend, and hold the other party, and their respective members, agents, employees, representatives, successor, and assigns harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses (including but not limited to reasonable attorneys' fees) resulting from the breach by the indemnifying party of the representation and warranty set forth in this section.

(14) **1031 Exchange.** Seller shall cooperate with Buyer in the event Buyer elects to complete the transaction contemplated herein as a tax deferred exchange under Section 1031 of the Internal Revenue Code, provided however, Buyer shall solely be responsible for the costs relating to such exchange.

(15) **Binding Acceptance.** Binding acceptance shall not occur until the Board of Directors of Seller has approved the Offer and Seller has notified Buyer of such approval in the manner set forth in the Offer. Buyer agrees to execute a replacement agreement prepared by Seller incorporating the mutually-agreeable terms of the Offer upon Seller's request.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller has signed and sealed the Offer and this Addendum as of the date(s) set forth below.

SELLER:

**HOUSING AUTHORITY OF THE CITY OF
MILWAUKEE**

By: _____ Date _____
Its: _____

By: _____ Date _____
Its: _____

IN WITNESS WHEREOF, Buyer has signed and sealed the Offer and this Addendum as of the date set forth below.

BUYER:

DNS REAL ESTATE INVESTMENTS LLC,
a Wisconsin limited liability company

Dwarika Singh 2-26-25
By: Dwarika Singh Date
Its: Member

Exhibit A

[TO BE INSERTED FROM TITLE COMMITMENT]

For informational purposes:

1510 W. State Street, Milwaukee, WI 53233

Tax Key No. 390-127-3000

Exhibit B

Use Restrictions on the HACM Property

No person shall lease, rent or sell any portion of the HACM Property or otherwise permit any portion of the HACM Property to be used or occupied for any of the uses set forth below:

- (a) Any operations primarily concerned with cosmetic treatments or products including a barber shop, beauty salon, beauty supply store, nail salon or massage establishment;
- (b) Any "second hand" store, or resale shop;
- (c) Any establishment with operations which concern assets in exchange for cash, or exchange of currencies in general such as a pawnshop, Cash-for-Gold business or currency exchange;
- (d) Any facility with operations which are based on rent-to-own exchanges including furniture or appliance rental and rental centers;
- (e) A religious assembly;
- (f) A tattoo parlor or body piercing establishment;
- (g) A jewelry store or a shoe store;
- (h) An adult retail establishment;
- (i) Any loan agency including a title loan agency, installment loan agency or payday loan agency;
- (j) A liquor store;
- (k) An antique or collectable store;
- (l) A cell phone store;
- (m) A day care center;
- (n) A gaming facility;
- (o) A gun shop;
- (p) A blood processing center;
- (q) A fortune teller;
- (r) A facility for the sale of paraphernalia for use with illicit drugs or a marijuana dispensary;

(s) A facility for the sale of tobacco or CBD.

The foregoing uses shall have the definitions set forth in the City of Milwaukee Zoning Code, Chapter 295, Subchapter 2 of the Milwaukee Code of Ordinances; when such uses are defined there.

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[HOME](#)[SEARCH](#)[SUMMARY](#)[INTERIOR](#)[EXTERIOR](#)[ABOUT](#)[Printable Record Card](#) | [Previous Assessments](#) | [Sale Owner History](#) | [Permits](#)

Card 1 of 1

Location 1510 W STATE ST	Property Account Number 3901273000	Parcel ID 3901273000
		Old Parcel ID

Current Property Mailing Address

Owner **CITY OF MILW HOUSING AUTH**
Address **809 N BROADWAY**

City **MILWAUKEE**
State **WI**
Zip **53202**
Zoning **RT4**

Current Property Sales Information

Sale Date
Sale Price **0**

Legal Reference **N/A**
Grantor(Seller) **N/A**

Current Property Assessment

Year **2024**
Land Area **0.13101 - AC**

Total Parcel Value
Building Value **0**
Yard Items Value **0**
Land Value **2,700**
Total Value **2,700**

Narrative Description

This property contains **0.13101 - AC** of land mainly classified as **Exempt** with a(n) **N/A** style building, built about **0**, having **N/A** exterior and **N/A** roof cover, with **0** commercial unit(s) and **0** residential unit(s), **0** total room(s), **0** total bedroom(s), **0** total bath(s), **0** total half bath(s), **0** total 3/4 bath(s).

Legal Description

CERTIFIED SURVEY MAP NUMBER 7781 IN NE 1/4 SEC 30-7-22 PARCEL 3

Property Images

No Sketch
Available

No Picture
Available