ANSAY DEVELOPMENT CORPORATION

101 E. Grand Avenue
Port Washington, WI 53074
262.376.3200

**NOTICE TO ALL PROSPECTIVE BUYERS AND BUYERS' AGENTS**

Dear Prospective Buyer and Buyer's Agent:

Northern Gateway Homes, LLC ("We") the Seller of 838 Stanton Way (the "Property") are flattered by your interest in the Property and wish to make the offer, due diligence, and closing process as efficient as possible. To that end, We are providing you with a packet of documentation which will explain various aspects of the Property and the development, in which the Property is located, and help you to submit an offer which We can easily review and consider.

**Please read this documentation, and the instructions below, carefully and consult an appropriate professional if need be.**

As you will see, We have included a form WB-11 Residential Offer to Purchase (the "WB-Form") and Addendum to WB-11 (the "Form Addendum," and together with the WB-Form, the "Offer Documents"). The WB-Form is the standard residential offer form in the State of Wisconsin, with certain terms and provisions removed which are inapplicable to this transaction. The Form Addendum supplements the WB-Form and contains specific terms and provisions, which We require in conjunction with the sale of the Property. The Offer Documents are designed to be completed by prospective buyers and buyers' agents filling in the blank portions with the desired and requisite detail of the prospective buyer.

**To ensure that We will consider your offer for the Property, you must submit your offer on both the WB-Form and Form Addendum. If you submit an offer on documentation other than the Offer Documents or materially alter the Offer Documents without our prior consent, We may reject or simply not consider your offer.**

To the extent that you have particular questions on, or modification requests for, the Offer Documentation, please contact Nicholas Ansay, at (262)-402-7975, or nansay@powersrealty.com, prior to submitting your offer.

Please also ensure that your offer, on the Offer Documentation, is submitted in one (1) PDF document and not multiple, uncompiled documents.

Thank you!

The Ansay Development Team

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# ***To-Do List for Buyer's Agents***

Hello agents and thank you for your interest in our property. This list provided below is to help guide you through the Offer to Purchase and Amendments. Please reach out to the listing agent if you have any questions:

1. Please reach out to the listing agent ***BEFORE WRITING THE OFFER*** to guide you through the areas that need to be filled out in the Addendum to the Offer to Purchase and Limited Warranty. Per the seller, all Title work for both parties will be done at Frontier Title and Closing Services. There are ***NO EXCEPTIONS*** to this rule.
2. Please read through the Addendum to the Offer to Purchase, Limited Warranty and subsequent documents. The Addendum, Limited Warranty and subsequent documents have various details for the buyers to know. While the Seller will provide other documents that will be delivered to the Seller at closing, we still ask the Buyer's take the time they need to review these documents.
3. **Rules for Submitting an Offer:**
    1. Please Submit in One PDF- Not Thru Dot-Loop.
    2. Please Attach Pre-Approval or Proof of Funds with the Offer
    3. Please submit all Offers to Nick Ansay; nansay@powersrealty.com.
    4. Any Errors in the Offer- and the Offer will be Returned and or countered.
4. **The Offer to Purchase Should have the Following:**
    1. Listing Agent is Related to Seller
    2. Seller is a Licensed Real Estate Broker in the State of Wisconsin
5. In the Addendum there are various sections that need to be filled out. Please review this documents and fill in the necessary areas. See below for the Specific Areas:
    1. **Addendum to the Offer:**
        1. First Page- Areas Highlighted in Yellow
        2. Page 3 Section 6a- Date of Closing
        3. Page 4 Section 7C- Please Fill in the total amount of the HOA Dues

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1. As A Note- Make Sure the Buyer Signs on Page(s) 9 and 14 of this document

2. **Form of Limited Warranty:**

    1. For the Limited Warranty- ***YOU WILL NOT SIGN THIS AT THE TIME OF THE OFFER TO PURCHASE.*** This document is provided to you for your review. Your buyer(s) will sign this at the time of closing as that is when the warranty will officially commence. Frontier Title and Closing Services will fill in the applicable dates.

3. **Exhibit C:**

    1. Please Find the Exhibit C within the documents. This document has your buyer acknowledge the finishes and appliance packages that were selected for this home. Please have your buyer(s) sign and date this document. *Finish and Appliance Package Information can be found in the **MLS DOCUMENTS TAB** for the home.*

6. **In the Document's Tab of MLS**- You can also find all the HOA Documents. Please also have you seller sign the acknowledgment of receipt of the HOA Documents and send back with the Offer. ***Please review section 1 in the Addendum to the Offer to Purchase.***

7. ***Please allow 48 Hours Binding Acceptance on ALL OFFERS*.** The Seller's schedule varies and they might be out of town. The listing agent needs ample time to review said offer and present to the Seller. If you are submitting an offer **ON A FRIDAY** that requires a binding acceptance until **THE NEXT MONDAY.**

8. **After an Accepted Offer**- Please send all earnest money to *Frontier Title and Closing Services, LLC.* You can find their information located in the Addendum to the Offer to Purchase in Section 5.

    1. Punch List Items that are found during this walk-thru and are ***NOT COMPLETED BY YOUR FINAL WALK-THRU*** will be noted in a ***POST CLOSING OBLIGATIONS*** document that will be delivered to you before closing. ***Please review section 9 of the Addendum to the Offer for more information. You and the seller will be required to sign this document either before closing or at closing.***

9. **After an Accepted Offer-** You will also be sent Walk-Thru Procedures. Please review this document. We ask that you book your first walk-thru right away so we can attend to any punch list items quickly.

10. **During the Transaction**- We ask that you still please allow ***AT LEAST 48 HOURS BINDING ACCEPTANCE ON ALL APPLICABLE DOCUMENTS***. We will not respond to quick binding acceptance timelines. If you are submitting a document **ON A FRIDAY** that requires a binding acceptance until **THE NEXT MONDAY**.

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11. **Before Closing-** You will get a chance to do your final walk-thru. This is talked about in the Walk-Thru Procedures as well.
12. **After Closing-** Your Buyer will receive information pertaining to the Vendors used to construct their home, the Need to Know Information Sheet, another copy of the HOA Documents, and other subsequent documents pertaining to their home. If for some reason your Buyer cannot find these documents later on in ownership, no need to worry. There will be a QR code located inside of their electrical box that they can scan and always reference these documents.

We look forward to working with you. If you have any questions about anything listed above, please feel free to reach out to the listing agent directly.

Sincerely,

The ADC Team

# WB-11 RESIDENTIAL OFFER TO PURCHASE

**LICENSEE DRAFTING THIS OFFER ON _____ [DATE] IS (AGENT OF BUYER) (AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE**

The Buyer, _____,
offers to purchase the Property known as [Street Address] _____
_____
in the _____ of _____, County
of _____, Wisconsin (insert additional description, if any, at lines 570-590 or in an addendum per lines 591-598), on the following terms:

**PURCHASE PRICE** The purchase price is _____
_____ Dollars ($ _____).

**INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: _____
_____
_____
_____
_____.

**NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included or not included.**

**NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at lines 12-16) and the following: _____
_____
_____
_____.

**CAUTION: Identify Fixtures that are on the Property (see lines 26-36) to be excluded by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**
"Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters and available remote(s); central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door opener and available remote(s); installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans and any remote(s) if required for operating; fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations and docks/piers on permanent foundations.
**CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) on lines 20-23 or at lines 570-590 or in an addendum per lines 591-598.**

**BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before _____. Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.
**CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

**ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies of the Offer.
**CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term Deadlines running from acceptance provide adequate time for <u>both</u> binding acceptance and performance.**

**CLOSING** This transaction is to be closed on _____
_____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.
**CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money transfer instructions.**

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**EARNEST MONEY**

■ EARNEST MONEY of $ _____ accompanies this Offer.
If the Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
■ EARNEST MONEY of $ _____ will be mailed, or commercially, electronically or personally delivered within _____ days ("5" if left blank) after acceptance.
All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____ _____) **STRIKE THOSE NOT APPLICABLE** (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).
**CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.**
■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.
■ DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM: If negotiations do not result in an accepted offer and the earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the earnest money any costs and reasonable attorneys' fees, not to exceed $250, prior to disbursement.
■ LEGAL RIGHTS/ACTION: The Firm's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

**TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of closing; (5) contingency Deadlines STRIKE AS APPLICABLE and all other dates and Deadlines in this Offer except: _____ _____. If "Time is of the Essence" applies to a date or Deadline, 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 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

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

~~**PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in Seller's Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and _____ _____ _____ INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT~~
~~"Conditions Affecting the Property or Transaction" are defined to include:~~
~~a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks; overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.~~

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~~b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.~~
~~c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke detector or carbon monoxide detector laws.~~
~~d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.~~
~~e. Rented items located on the Property such as a water softener or other water conditioner system.~~
~~f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials 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.~~
~~**NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.**~~
~~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.~~
~~i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other 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 on or previously located on the Property; or Defects in the underground or aboveground fuel storage tanks on or previously located on the Property. (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. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an "LP" tank on the Property.~~
~~l. Notice of property tax increases, other than normal annual increases, or pending Property 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.~~
~~m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling affecting Property structure or mechanical systems during Seller's ownership without required permits; 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; or the Property is subject to a shoreland mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules 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; conservation easements, 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 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.~~
~~u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any insurance claims relating to damage to the Property within the last five years.~~
~~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. Current or previous termite, powder post beetle or carpenter ant infestations or Defects caused by animal, reptile, or other insect infestations.~~
~~x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one or more burial sites on the Property.~~
~~y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.~~
~~z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).~~
~~aa. Other Defects affecting the Property, including, without limitation,~~ drainage easement or grading problems; or excessive sliding, settling, earth movement or upheavals.

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**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 which may be required to be reported to the Wisconsin Department of Natural Resources.

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 178-192).

(1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home 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., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 206. 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 home 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 451-453 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 _____ days ("10" if left blank) 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.

☐ **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense.

This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance delivers to Seller a written copy of the radon test results indicating a radon level of 4.0 pCi/L or higher and written notice objecting to the radon level in the report.

■ **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:
(1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and
(2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L no later than three days prior to closing.
This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller 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 notice of election to cure.
**NOTE: For radon information refer to the EPA at epa.gov/radon or the DHS at dhs.wisconsin.gov/radon.**

**IF LINE 248 IS NOT MARKED OR IS MARKED N/A LINES 296-307 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 570-590 or in an addendum attached per lines 591-598. 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 264 or 265.**
☐ **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 250, 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 284-287; or
(2) the Deadline for delivery of the loan commitment set on line 250
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.

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

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

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

(2) Seller has the right to cure but:

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

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

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

☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's property located at _____ no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, 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 proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of bridge loan shall not extend the closing date for this Offer.

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

(1) Written waiver of the Closing of Buyer's Property Contingency if line 328 is marked;

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

(3) Any of the following checked below:

☐ Proof of bridge loan financing.

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

Other: _____

_____

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

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

**HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time

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fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is stricken).

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

_____.

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

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

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

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

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

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

☐ _____.

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

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

**TITLE EVIDENCE**

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

_____

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

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

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

■ GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 411-416).

■ DELIVERY OF MERCHANTABLE TITLE: The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 384-392, subject only to liens that will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

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

■ SPECIAL ASSESSMENTS/OTHER EXPENSES: Special assessments, if any, levied or for work actually commenced prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments

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shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution describing the planned improvements and the assessment of benefits.
**CAUTION: Consider a special agreement if area assessments, property owners association assessments, special charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are one-time charges or ongoing use fees for public improvements (other than those resulting in special assessments) relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all sewer mains and hook-up/connection and interceptor charges), parks, street lighting and street trees, and impact fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

**LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are _____
_____
_____
_____. Insert additional terms, if any, at lines 570-590 or attach as an addendum per lines 591-598.

**DEFINITIONS**

■ ACTUAL RECEIPT: "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.
■ BUSINESS DAY: "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive registered mail or make regular deliveries on that day.
■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.
■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.
■ DEADLINES: "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.
■ DEFECT: "Defect" 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.
■ FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
■ OFFER OF COMPENSATION: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.
■ PARTY: "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.
■ PROPERTY: Unless otherwise stated, "Property" means the real estate described at lines 4-8.

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

**PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total acreage or building square footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas used or other reasons, unless verified by survey or other means.
**CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land, building or room dimensions, if material.**

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

**MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier 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 ordinary wear and tear and changes agreed upon by Parties.

**PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer

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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 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

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

**OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 570-590 or in an addendum attached per lines 591-598, or lines 427-432 if the Property is leased. At time of Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

If Buyer defaults, Seller may:

(1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

(2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:

(1) sue for specific performance; or

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

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

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

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

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

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

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

Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 539-541 apply.

**IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or (2) declare Seller in default of this Offer and proceed under lines 503-510.

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

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

**Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**

Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding FIRPTA.

**SELLER PAYMENT OF COMPENSATION TO DRAFTING FIRM**

**NOTE**: Per Wis. Stat. § 452.19, for any transaction involving a property containing 1 to 4 residential dwelling units, any applicable Offer of Compensation to be paid by Seller is to be documented in the executed offer to purchase or option to purchase.

IF APPLICABLE, CHECK ONLY ONE OF THE TWO BELOW:

☐ **BUYER AGENT COMPENSATION (BUYER CLIENT):** Seller agrees to pay to Buyer's Firm the amount of _____ (e.g., % of purchase price, dollar amount, etc.), toward Buyer's brokerage fees at closing. Payment made under this provision represents an economic adjustment only and does not create any agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party beneficiary of this contract. Payment by Seller to Buyer's Firm under this provision is in satisfaction of any Seller Offer of Compensation made to Buyer's Firm.

☐ **SELLER OFFER OF COMPENSATION (BUYER CUSTOMER):** Seller confirms making an Offer of Compensation to the firm working with the Buyer Customer and Seller agrees to pay to the firm working with the Buyer Customer the amount of _____ (e.g., % of purchase price, dollar amount, etc.) as earned Offer of Compensation from Seller at closing. This provision may be used by a subagent or agent working with a Buyer Customer only in response to an Offer of Compensation and consistent with the duties owed by a subagent under Wis. Stat. Ch. 452. Payment by Seller to the firm working with the Buyer Customer under this provision is in satisfaction of any Seller Offer of Compensation made to the firm working with the Buyer Customer.

**ADDITIONAL PROVISIONS/CONTINGENCIES** _____

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

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**DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 602-617.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 604 or 605.

Name of Seller's recipient for delivery, if any: _____

Name of Buyer's recipient for delivery, if any: _____

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

Seller: (_____) _____ Buyer: (_____) _____

☐ (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 613 or 614.

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

Address for Seller: _____

Address for Buyer: _____

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

Email Address for Seller: _____

Email Address for Buyer: _____

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

This Offer was drafted by [Licensee and Firm] _____

**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.**

(x)_____ _____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)_____ _____
Buyer's Signature ▲ Date ▲
Print Name Here ►

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

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

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

This Offer was presented to Seller by [Licensee and Firm] _____
on _____ at _____ a.m./p.m.

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

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# ADDENDUM A TO THE OFFER TO PURCHASE

This Addendum is made part of the Offer to Purchase dated _____ , made by _____ _____ (Buyer), with respect to the Property at _____ _____ .

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

☐ **CLOSING:** ~~The Parties agree that the closing shall be held at (the place selected by Buyer's lender) (the place selected by Buyer) (_____)~~ ☐ ~~STRIKE AND COMPLETE AS APPLICABLE~~ .

**CAUTION: Buyer must include contingencies in this Offer for tests or inspections Buyer wishes to conduct. Testing or inspection without a contingency is prohibited. Specific addenda are available for testing or evaluation of Lead-Based Paint, Wetlands and Lead/Arsenic Pesticides.**

■ **CONTRACTORS FOR INSPECTIONS, TESTS AND OPINIONS:** Real estate licensees in this transaction may furnish a list of qualified, independent inspectors and testers. Unless provided in writing, no representation has been made as to the competency of these inspectors/testers. The Party responsible for obtaining an inspection or test shall be solely responsible for determining the qualifications of the inspector or tester. If a licensee orders any inspection or test on behalf of a Party in this transaction, the Parties agree to hold the licensee and the licensee's Firm harmless for any damages or liability resulting from the inspection or test, other than that caused by the licensee's negligence or intentional wrongdoing. Buyer may receive copies of inspection, testing, appraisal or other reports prepared for others. Buyer should carefully review the reports to determine the purpose and age of the report and the standards applied by the person issuing the report.

☐ **TESTING CONTINGENCY:** This Offer is contingent upon (Buyer obtaining) ~~(Seller providing)~~ ☐ STRIKE ONE ("Buyer obtaining" if neither is stricken) a current written report from a qualified independent third party documenting the results of testing conducted pursuant to applicable government or industry protocols and standards for the following substances or compounds: _____ [indicate substances or compounds to be tested, e.g., asbestos (see http://www2.epa.gov/asbestos/protect-your-family), etc.] no later than ____ days (after acceptance) (prior to closing) ☐ STRIKE ONE ("after acceptance" if neither is stricken), at (Buyer's) ~~(Seller's)~~ ☐ STRIKE ONE ("Buyer's" if neither is stricken) expense. Specify any protocols, testing contractors, labs, standards/levels constituting a Defect, financial limits, acceptable repair methodology, etc.: _____ _____ . This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) after the deadline for receipt or delivery of the testing report(s), delivers to Seller a written copy of the test results and written notice identifying the test results or Defects to which Buyer objects (Notice of Defects).

**NOTE: "Defect" as defined in this Offer 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. 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.

■ **HAZARDOUS SUBSTANCES:** The parties are aware that news media and other public information sources indicate that asbestos, lead-based paint, lead in drinking water, unsafe levels of mold, radium, radon gas and other toxic substances and chemicals within a structure or in soils or water supplies can cause serious health hazards. Past flooding, water intrusion, leaking or excessive dampness may result in mold growth that may present health risks. ~~Seller represents that, to the best of Seller's knowledge, the Property does not contain asbestos, lead-based paint, excessive moisture or water intrusions, abnormal or unsafe concentrations of mold, radon gas, lead, radium or other toxic or harmful substances or chemicals, and that there has been no past flooding, water intrusion, leaking or excessive moisture in the Property, unless otherwise disclosed in writing.~~

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■ **BUYER RESPONSIBILITY TO ASCERTAIN CONDITION OF THE PROPERTY:** Buyer acknowledges it is Buyer's responsibility to confirm the Property is in a condition Buyer finds acceptable. Buyer has conducted such tests, inspections, evaluations and independent inquiries as Buyer deems necessary. Buyer has relied upon Buyer's independent inspection and tests; the statements, disclosures and representations contained in this Offer; Seller's property condition report (if any); and any other written statements provided to Buyer. Buyer acknowledges that neither Seller nor any real estate licensees have made any representations concerning the Property or the transaction other than those provided in writing.

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

_____

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

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

This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of 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.

☐ **BUYER'S FINANCING PRE-APPROVAL:** Within _____ days ("5" if left blank) after acceptance of this Offer, Buyer shall deliver to Seller a written verification from a financial institution that Buyer has been pre-approved for financing. If Buyer does not make timely delivery of said pre-approval, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written financing pre-approval, but in no event later than 15 days after acceptance.

■ **FEDERAL VA AND FHA MORTGAGE:** If this Offer is contingent upon Buyer obtaining an FHA or Federal VA loan, it is also contingent upon the Parties executing an FHA or Federal VA amendment to the contract which shall give Buyer the right to terminate the Offer if the Property fails to appraise for the purchase price.

☐ **FEDERAL VA MORTGAGE:** (Buyer) ~~(Seller)~~ [STRIKE ONE] ("Seller" if neither is stricken) agrees to pay the entire funding fee not to exceed _____ % ("0" if left blank) of the mortgage amount. Buyer agrees to pay all other costs of securing financing.

☐ **ASSOCIATION FEE:** Buyer acknowledges Buyer is responsible to pay the association fee of $ _____ per _____ .

☐ **SELLER'S CONTRIBUTION:** Seller shall give Buyer a credit at closing in the amount of $ _____ to assist Buyer in purchasing the Property. Buyer may use such funds for closing costs, pre-paids, escrows, and/or other fees allowed by Buyer's lender. Any funds not approved by Buyer's lender/underwriter prior to closing shall be credited back to Seller at closing.

☐ **HOME WARRANTY PLAN:** Buyer has been informed of the availability of a limited home warranty plan. A limited home warranty plan for a term of one year shall be included, effective on the date of closing, provided the Property qualifies for the plan. The cost of the home warranty shall not exceed $ _____ and will be paid by ~~(Seller)~~ (Buyer) [STRIKE ONE] ("Seller" if neither is stricken) at closing. The warranty plan will be ordered by and provided by the ~~(listing)~~ (cooperating) [STRIKE ONE] ("listing" if neither is stricken) firm. Buyer is advised that a home inspection may detect pre-existing conditions which may not be covered under the warranty.

■ **INSURANCE ISSUES:** Seller agrees to allow representatives of Buyer's insurance company reasonable access to the Property upon advance notice for inspections relating to Buyer's homeowner's insurance application. The Parties are advised to contact their insurance agents with questions regarding insurability and costs.

■ **FLOOD PLAINS/WETLANDS/SHORELAND:** Buyer acknowledges that it is recommended that Buyer seek professional assistance in interpreting any flood plain, wetlands and shoreland maps.

■ **FLOOD INSURANCE:** Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with the purchase of the Property. The National Flood Insurance Program (NFIP) (https://www.floodsmart.gov/) provides for the availability of flood insurance and establishes flood insurance premiums based on the risk of flooding. Recent changes to federal law may result in flood insurance premiums substantially higher than premiums paid by Seller. Buyer should consult with one or more flood insurance carriers regarding flood insurance coverage, current and future premiums, and whether Buyer may assume Seller's policy.

☐ **FLOOD INSURANCE PREMIUMS CONTINGENCY:** This Offer is contingent upon Buyer obtaining, an insurance binder, certificate of insurance or other insurance company documentation or correspondence showing that Buyer's

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annual premium for flood insurance for Buyer's initial year of ownership after closing shall not exceed $ _____ . This contingency shall be deemed satisfied unless Buyer, no later than _____ days (after acceptance) (prior to closing) STRIKE ONE ("after acceptance" if neither is stricken), delivers to Seller written notice indicating that this contingency has not been satisfied and documentation of the flood insurance premiums available to Buyer. If this contingency is not satisfied, Buyer may terminate this Offer by delivering written notice of termination to Seller.

■ **ZONING AND BUILDING RESTRICTIONS, COMPREHENSIVE PLANS AND NON-CONFORMING STRUCTURES:** Municipal zoning and building restrictions affect use of the Property, and comprehensive plans may affect future use or value of the Property by influencing future development in the municipality. Buyer is informed that some buildings are considered legal non-conforming structures because they no longer conform to current zoning standards due to changes to zoning standards and ordinances enacted after the building was constructed. Buyer's ability to remodel, repair, replace or enlarge an existing non-conforming structure may be regulated by the municipality. Buyer agrees to contact the appropriate municipal authorities regarding zoning and building restrictions and comprehensive plans if these issues are material to Buyer's decision to purchase.

■ **MUNICIPAL REPORT/CODE COMPLIANCE:** Seller agrees to provide Buyer with written verification of paid real estate taxes, current or planned special assessments and any unpaid municipal charges affecting the Property, if such a statement is available from the municipality. A Certificate of Code Compliance, Occupancy Permit or similar government approvals/documentation also may be required under local code. ~~All applicable statements shall be provided by Seller at or before closing at Seller's expense, unless otherwise provided in writing.~~

■ **MUNICIPALITY DISCREPANCY:** Buyer acknowledges that while the Property mailing address may be within one municipality, the Property may be physically located in an adjoining municipality that will determine the applicable property taxes and school district.

■ **NUMBER OF DAYS:** The default number of days is 20 if nothing is entered on blank lines requiring entry of a number of days and there is no specific default stated in the provision.

■ **CONTACT INFORMATION FOR CLOSING DISCLOSURE:** To facilitate lender preparation of the Closing Disclosure, please provide the following real estate firm and agent contact information that is required on that form:

| CONTACT INFORMATION | Real Estate Firm for Buyer | Real Estate Firm for Seller |
|---|---|---|
| Name of Firm | | |
| Firm Address | | |
| Firm's License No. | | |
| Contact/Name of Agent | | |
| Agent's License No. | | |
| Email Address | | |
| Telephone Number | | |

■ **ADDITIONAL PROVISIONS:** _____

_____

_____

_____

_____

_____

_____

■ **READING/UNDERSTANDING:** By initialing and dating this Addendum, each Party acknowledges they have received and carefully read all pages of this Addendum. Initialing does not signify acceptance or agreement with the terms of this Addendum.

(X) _____ _____ (X) _____ _____

(Buyer(s)' Initials) ▲ (Date) ▲ (Seller(s)' Initials) ▲ (Date) ▲

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# ADDENDUM TO WB-11 RESIDENTIAL OFFER TO PURCHASE

The following terms and conditions of this ADDENDUM TO WB-11 RESIDENTIAL OFFER TO PURCHASE ("Addendum") are made a part of the attached, completed WB-11 Residential Offer to Purchase form (the "Form") (which together with the Addendum is hereinafter collectively referred to as the ("Offer")), for the that certain real property located at _____ in the Village of Saukville, Ozaukee County, State of Wisconsin (the "Property"), by and between _____ ("Buyer") and Northern Gateway Homes, LLC, a Wisconsin limited liability company ("Seller"). Unless otherwise defined in the Addendum, capitalized terms shall have the same meaning provided to them in the Form. In the event of any conflict between the terms and conditions of this Addendum and (i) the terms and conditions of the remaining portions of the Form, or (ii) the terms and conditions of any other addenda attached hereto, the terms of this Addendum shall control.

1. Covenants, Conditions and Restrictions. Buyer acknowledges and recognizes the Property is bound to certain covenants, conditions, and restrictions for the subdivision in which the Property is located as set forth in the declaration of covenants, conditions and restrictions, as amended if any, or such equivalent instrument setting forth the covenants, conditions, and restrictions for the neighborhood, including but not limited to any master development standards and easements if any (the "Declaration"). Buyer further acknowledges that the Declaration, among other terms, provides for an association of homeowners (the "Association"), which shall administer the Declaration and have architectural control over various aspects of the subdivision in which the Property is located.

A. True and correct copies of the Declaration and, if currently in existence, the most recent estimated Homeowners Association Budget for the Neighborhood ("HOA Budget") are attached hereto as Exhibit A. Buyer has three (3) days from the date of acceptance of the Offer to review the Declaration as well as the HOA Budget and cancel this Offer via written notice to Seller. Failure to cancel this Offer via written notice to Seller within said three-day period shall be deemed a waiver of such right.

B. Buyer agrees that Buyer's acquisition of the Property and acceptance of the deed to the Property is Buyer's confirmation that Buyer shall abide with and conform to the covenants, conditions and restrictions contained in the Declaration, including but not limited to the payment of all Association fees and assessments.

C. Seller makes no representation or warranty with regard to the amount of any Association fees and assessments or that such fees and assessments will remain constant for any period of time. Buyer shall rely only on information received directly from the Association to ascertain the actual and future fees and assessments payable to the Association pursuant to the Declaration.

2. **"AS IS", "WHERE IS", "WITH ALL FAULTS" SALE**. EXCEPT AS SPECIFICALLY SET FORTH HEREIN, BUYER ACKNOWLEDGES AND AGREES IT IS ACQUIRING THE PROPERTY AND ACCEPTING THE PROPERTY AT CLOSING ON AN "AS IS, WHERE IS, WITH ALL FAULTS" BASIS AND WITHOUT ANY WARRANTIES OR REPRESENTATIONS BY SELLER. BUYER ACKNOWLEDGES THAT SELLER HAS NEVER INHABITED THE

PROPERTY AND THAT BUYER HAS BEEN OFFERED ADEQUATE OPPORTUNITY TO COMPLETE ITS DUE DILIGENCE, INCLUDING INSPECTING THE PHYSICAL AND ENVIRONMENTAL CONDITION OF THE PROPERTY. BUYER ACKNOWLEDGES THAT IT IS BUYER'S RESPONSIBILITY TO COMPLETE ANY AND ALL DUE DILIGENCE IT DEEMS NECESSARY AND, IN SO DOING, EXCEPT AS SPECIFICALLY SET FORTH HEREIN, BUYER SHALL NOT RELY ON ANY REPRESENTATIONS MADE BY SELLER RELATED TO THE PROPERTY. THE PROVISIONS OF THIS CLAUSE SHALL SURVIVE THE CLOSING.

In addition, Buyer waives any right to receive a Real Estate Condition Report and any and all claims against Seller and Seller's agents or representatives, including, but not limited to, claims based in tort (including, but not limited to, negligence, strict liability and strict responsibility) in contract, in warranty, in equity, or under any statute, law or regulation arising directly or indirectly out of any condition of the Property, except to the extent such claim arises solely out of the intentional misconduct or fraud of Seller.

Subject to the terms of the Offer, Buyer acknowledges and agrees that, it is Buyer's sole responsibility to ensure that an inspection is performed by a Wisconsin-licensed inspector, and to obtain a report thereof (the "Inspection Report"). Buyer further acknowledges and agrees that, notwithstanding anything contained in the Inspection Report, it is Buyer's sole responsibility to independently verify that all aspects of the Property are acceptable to Buyer, and that Buyer cannot rely on the Inspection Report as a basis to bring any claim against Seller or Seller's agents or representatives.

3. Acknowledgement. Buyer agrees and acknowledges that Seller provided Buyer, prior to submitting this Offer, an adequate opportunity to review the Home Finishes Packages and Appliances. Buyer further agrees and acknowledges that Buyer reviewed and understands the terms set forth in the signed Acknowledgement of Home Finishes Packages and Appliances (the "Acknowledgement"). A copy of the Acknowledgement is attached hereto as Exhibit C.

4. Access. Buyer agrees and acknowledges that the Property may be an active construction site and that interference with any work at the Property can cause safety issues and can possibly even result in delays to completion of the Property. Consequently, notwithstanding any inspection rights in the Offer, access to the Property must be in accordance with all rules and requirements directed by the Seller and/or the site superintendent. Buyer acknowledges that being on the Property before Closing is a privilege and it may be revoked by Seller at any time if Buyer fails to comply with all safety rules and requirements. In addition, Buyer will not be permitted to inspect the Property unless the visit, including all access for Buyer's agents and contractors, is coordinated with Seller. Notice must be provided to Seller at least 48 hours prior to any visit to the Property and Seller shall have the right to require a representative of Seller to be present during all visits. Buyer shall be responsible for any damage to real or personal property arising out of said inspections and visits and Seller shall not be responsible for any injury to Buyer or any agent or contractor of Buyer, as entry to the Property is at Buyer's and Buyer's agent's or contractor's sole risk. Buyer may not install any of its own materials, appliances, or other personal property in advance of Closing. Until Closing has occurred, the Property belongs to Seller and may not be altered without Seller's prior written consent.

5. Title Company. Buyer and Seller agree to use Frontier Title & Closing Services ("Title Company") as the sole title company which will issue all title and loan policies and solely facilitate the closing of the transaction contemplated by this Offer. The following is the contact information for the Title Company:

Frontier Title & Closing Services
1130 James Drive, Ste. 101
Hartland, WI 53029
Attn: Marnie Reynolds
Email: mreynolds@frontiertitlellc.com
Phone: (262) 361-0615 ext. 556

6. Closing Procedures.

A. Closing. The transaction contemplated by this Offer shall be closed on _____, 20_____, unless otherwise agreed in writing by both Buyer and Seller (the "Closing" or "Closing Date").

B. Walk-Throughs.

(i) Initial Walk-Through. Within fifteen (15) days of acceptance of this Offer, the parties may meet to conduct an initial walk-through of the Property to create a punch list of items which must be corrected by Seller within a reasonable timeframe (the "Punch List").

(ii) Final Walk-Through. No earlier than seven (7) days prior to the Closing Date, the parties may meet to conduct a final walk-through of the Property to determine whether the Punch List items have all been completed or whether any items remain to be completed and constitute Post-Closing Obligations (as defined in Section 8).

(iii) Walk-Through Details. Walk-throughs may only occur on a Monday, a Wednesday, or a Friday, at a mutually agreeable time. Only the named Buyer (or Buyer's designated agent who is legally authorized to transact on behalf of Buyer ("Buyer's Agent")) and Buyer's realtor, may attend walk-throughs with Seller, the listing agent, and Seller's builder. Family members of Buyer are not permitted to attend walk-throughs without the prior written consent of Seller. Should Buyer choose not to attend a walk-through (and also choose not to designate a Buyer's Agent to attend), Buyer waives the right to partake in the creation and satisfaction of the Punch List and shall take the Property in the condition that exists at the date of Closing, subject only to any Punch List items identified by Seller, in Seller's sole and absolute discretion, which remaining Punch List items will constitute Post-Closing Obligations.

C. No Escrow or Postponement. The Closing shall not be postponed, nor shall any portion of the Purchase Price be withheld or specially escrowed, by reason of any item shown on

the Punch List. Notwithstanding the foregoing, Seller has agreed to escrow the amounts in association with the Post-Closing Obligations as noted on the Escrow Rider attached hereto.

D. Final Deep Clean. Prior to Closing, Seller shall provide one (1) deep clean of the Property. If the Closing Date is moved for whatever reason following Seller's deep clean of the Property, no further deep clean will be completed, and Seller will only deliver the Property in broom-clean condition upon Closing.

E. Buyer Delay of Closing. If Buyer fails to timely close the transaction, Seller may, at its option and without limiting any other rights or remedies it may have, terminate this Offer and pursue its rights under lines 490-493 of the Form, or charge Buyer $100 every day after the scheduled Closing was supposed to take place until the date of the actual Closing, which additional amounts shall be added to the Purchase Price and paid at Closing.

7. Closing Expenses and Prorations.

A. Seller's Expenses. In addition to other costs, charges and expenses required to be paid by Seller under this Offer, Seller shall pay: (1) the premium for the title commitment and owner's policy (to be issued in the amount of the Purchase Price); (2) Wisconsin real estate transfer tax; (3) recording fees to record any releases of mortgages or other liens resulting from the act or omission of Seller; (4) one-half of the escrow and/or closing fees imposed by the Title Company; (5) all costs and expenses which Seller expressly agrees to pay pursuant to this Offer; and (6) fees of Seller's counsel.

B. Buyer's Expenses. Buyer shall pay: (1) any additional endorsements required by Buyer or Buyer's lender, as well as any premium for a loan policy of title insurance for Buyer's lender; (2) recording fees for (a) the special warranty deed delivered by Seller to Buyer, and (b) any mortgage or security instrument recorded by Buyer's lender; (3) all costs and expenses which Buyer expressly agrees to pay pursuant to this Offer; (4) one-half of the escrow or closing fee imposed by the Title Company; and (5) fees of Buyer's counsel.

C. Association Fees. At Closing, Buyer will deposit with Seller, for remittance to the Association, an amount equal to [_____($_____)], which shall be deemed to be a contribution to the Association reserve fund. In addition, the Association has the right and will require Buyer to pay additional fees and assessments, including but not limited to payments due to the Association at Closing, to which Buyer agrees to pay.

D. Taxes. At closing, real estate taxes will be prorated based on one of the following in the order set forth below:

i. First, the current year's taxes for the Property, if known;

ii. Second, if the current year's taxes are unknown for the Property, taxes will be prorated based on the current year's assessment of the Property multiplied by the current mill rate (as of the date of closing) multiplied by the assessment ratio; or

iii. Third, if the current year's assessment is unknown, and the Property has been assessed separately from the subdivision, taxes will be prorated based on the previous year's

assessment of the Property multiplied by the current mill rate (as of the date of Closing) multiplied by the assessment ratio; provided however, if for the year of Closing, the Property is not assessed separately from the subdivision, then Buyer **will not** receive a credit at Closing from Seller for the proration of real estate taxes. Instead, at Closing, Buyer will reimburse Seller real estate taxes prorated from the date of Closing to the end of the year based upon the purchase price of the Property at Closing multiplied by the previous year's tax rate. Seller will then be responsible for the payment of the real estate taxes for the Property for the year of Closing.

*Buyer acknowledges real estate taxes **will not** be re-prorated after the final tax bills are issued. Buyer further acknowledges, recognizes, and agrees that the actual real estate taxes for the year of closing and subsequent years may be substantially higher than the amount of real estate taxes prorated.*

8. Limited Warranty. In lieu of the Seller providing a Real Estate Condition Report, Buyer will receive a one-year limited warranty, a copy of which is attached hereto as Exhibit B ("Limited Warranty"), from the Seller at Closing. Buyer may not assign the Limited Warranty and should read the Limited Warranty carefully. The terms and provisions of this section shall survive Closing.

BUYER ACKNOWLEDGES THAT THE WARRANTIES PROVIDED IN THE LIMITED WARRANTY EXCLUDE ANY WARRANTY FOR EXTERIOR CONCRETE FLATWORK WHICH INCLUDES BUT IS NOT LIMITED TO DRIVEWAYS, SIDEWALKS, WALKWAYS, STOOPS, GARAGE, AND PATIOS. SELLER SHALL NOT AND WILL NOT WARRANT INTERIOR OR EXTERIOR CONCRETE FLATWORK IN ANY WAY WHATSOEVER.

THE WARRANTIES CONTAINED IN THE LIMITED WARRANTY ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, WORKMANSHIP, HABITABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AND THE FOREGOING WARRANTIES ARE HEREBY DISCLAIMED BY SELLER. BUYER'S SOLE REMEDY FOR A DEFECT IN CONSTRUCTION, MATERIAL OR DESIGN DEFECT SHALL BE THE RIGHTS AND REMEDIES CONTAINED IN THE LIMITED WARRANTY.

BUYER WAIVES ANY AND ALL CLAIMS FOR CONSEQUENTIAL AND INCIDENTAL DAMAGES ARISING OUT OF OR RELATING TO A BREACH OF THE CONTRACT, THE SALE, DESIGN OR CONSTRUCTION OF THE PROPERTY, CLAIMS BASED IN TORT, STRICK LIABILITY, BREACH OF WARRANTIES, AND EXTERIOR CONCRETE FLATWORK.

9. Post-Closing Obligations. It is anticipated that all improvements on and to the Property will be complete at the time of Closing. Notwithstanding the forgoing, Buyer acknowledges that certain items may not be completed by the Closing Date due to the time of the year, weather, or other circumstances outside of the control of Seller ("Post-Closing Obligations"), and failure to complete such Post-Closing Obligations by the Closing Date will not delay Closing, but will instead result in an obligation for Seller to complete such Post-Closing Obligations following the

Closing Date when circumstances allow for their completion. The terms and provisions of this section shall survive Closing.

A. Seller Access. Effective as of Closing, Buyer hereby grants to Seller and its contractors, agents, licensees, successors, and/or assigns, a license to access the Property to complete any Post-Closing Obligations Seller agrees in writing prior to the Closing Date. If Buyer refuses to cooperate and provide Seller with reasonable access to the Property post-Closing to complete such Post-Closing Obligations, Seller shall provide Buyer with a final written notice to affording Buyer a ten (10) period in which to coordinate access to the Property, and if Buyer fails to coordinate access for Seller in said 10-day period, Seller's responsibility to complete such Post-Closing Obligations shall automatically terminate.

B. Landscaping. If the landscaping for the Property is not completed prior to Closing, all remaining landscaping requirements which are Seller's responsibility will be noted on the Landscaping Rider attached hereto and shall be considered Post-Closing Obligations. Except as noted on the Landscaping Rider, all other landscaping not completed prior to the Closing will be Buyer's responsibility and, Buyer, at Buyer's sole cost and expense, shall install and complete all landscaping requirements as required in the Declaration by the earlier of (i) the deadline set forth in the Declaration, or (ii) as required by applicable municipal ordinances. Buyer shall also adhere to the review and approval process of such landscaping by the architectural control committee (if any) for the subdivision.

10. Active Development. Buyer acknowledges that the Property is located within a subdivision that is actively being developed by Seller. Consequently, Buyer acknowledges that certain aspects of an active construction site, including but not limited to, certain noises, dust, and heavy machinery, may be present post-Closing and Buyer hereby accepts the Property subject to all such ongoing matters. The terms and provisions of this section shall survive Closing.

11. Notice of Defects and Right to Repair. After Closing, Seller and Buyer agree to comply with Wisconsin Right to Cure Laws, Section 895.07, Wis. Stats., including requirements of notice and providing Seller with a right to repair before Buyer commences dispute resolution proceedings as provided in this Addendum. The terms and provisions of this section shall survive Closing.

12. Dispute Resolution. The Parties agree that any and all disputes arising out of or in any way relating to the Offer or the Property (a "Dispute" and collectively the "Disputes") will be resolved using the following process:

A. Cooperation. Seller and Buyer agree to cooperate and engage in good faith discussions in resolving Disputes including the notices and procedures set forth in Section 895.07, Wis. Stats.

B. Mediation. If cooperation (as set forth in Section 11.A above) does not resolve any dispute between the Parties, Seller or Buyer may request mediation by giving written notice to the other party of the mediation demand. If mediation is requested, the mediation shall be conducted by the Metropolitan Builders Association of Greater Milwaukee ("MBA"). Any mediation shall be conducted in accordance with the rules, requirements, and procedures of the MBA. Mediation

will not waive or affect the Parties' obligation to resolve a Dispute by arbitration as set forth in Section 11.C below) if a full and final resolution is not reached in mediation.

C. Arbitration. If neither Seller nor Buyer elect to proceed to mediation, or if all or any part of a Dispute is not fully resolved through mediation, the Parties agree to submit the Dispute to arbitration in lieu of filing a lawsuit in federal or state court. In such event, the arbitration shall be conducted by (i) the MBA, (ii) Washington County Builders Association, or (iii) the local builder's association where the Property is located, which such arbitration forum shall be solely determined and selected by Seller. Any decision rendered in arbitration shall be final, binding, and may be enforced in any court having jurisdiction thereof in accordance with Chapter 788 of the Wisconsin Statutes. The terms and provisions of this section shall survive Closing or the termination of this Offer.

13. Assignment of Offer. This Offer is not assignable by Buyer. However, with Seller's prior written consent, which may not be unreasonably withheld, Buyer may assign this Offer to a trust or a limited liability company or partnership composed of family members of Buyer, but the named Buyer shall remain liable for completing the transaction contemplated herein, including but not limited to payment of the Purchase Price.

14. Attorneys' Fees. In any action or proceeding brought to enforce the terms of this Offer or resolve any Dispute, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs incurred in the action or proceeding.

15. Independent Consideration. Notwithstanding anything in this Offer to the contrary, a portion of the Earnest Money in the amount of $100.00 shall be non-refundable and shall be distributed to Seller at Closing or other termination of this Offer as full payment and independent consideration for Seller's performance under this Offer and for the rights granted to Buyer hereunder. For avoidance of doubt, the independent consideration does not otherwise limit the rights of Buyer and Seller in the event of a default.

16. Additional Provisions.

A. Seller shall not make any contributions to the Buyer with regards to Buyer's financing.

B. If a deadline date falls on a Saturday, Sunday or Legal Public Holiday, the deadline date is moved to the next successive business day. A "Legal Public Holiday" shall be defined as a legal public holiday under Wisconsin or federal law and any other day designated by the President of the United States of America such that the postal service does not receive registered mail or make regular deliveries on that day.

C. This Offer shall be deemed to be made under and shall be construed in accordance with and shall be governed by the laws of the State of Wisconsin without giving effect to its conflict of law provisions.

D. This Offer may be executed in counterparts and by different parties on separate counterpart signature pages, each of which constitutes an original and all of which taken together constitute one and the same instrument. Delivery of a counterpart hereof by facsimile transmission

or by e-mail transmission of an Adobe portable document format file (also known as a "PDF" file) shall be effective as delivery of a manually executed counterpart hereof.

*[Signatures appear on the following page]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Addendum as of the later of the two dates set forth below.

**SELLER**:
_____, LLC
By: _____

By: _____
Michael G. Ansay, Manager

Date: _____

**BUYER:**

_____

_____

Date: _____

*[Signature Page – Addendum]*

# EXHIBIT A

## Declaration and HOA Budget

[see attached]

# EXHIBIT B

## Limited Warranty

[see attached]

# EXHIBIT C

## Acknowledgement

[see attached]

## LANDSCAPING RIDER

[insert various details regarding landscaping obligations for the subdivision and Property]

## ESCROW RIDER

Buyer and Seller agree that the following amounts with, in association with the following Post-Closing Obligations, shall be escrowed with the Title Company:

[insert various details regarding Post-Closing Obligations and escrow amounts]

The parties hereto have executed this Escrow Rider as of the later of the two dates set forth below.

**SELLER**:
_____, LLC
By: _____

By: _____
Michael G. Ansay, Manager

Date: _____

**BUYER:**

_____

_____

Date: _____

# FORM OF LIMITED WARRANTY

**[_____], Saukville, Wisconsin (the "Property")**
**Issued to [_____] ("Owner")**

## Limited Warranty and Term

Northern Gateway Homes, LLC ("Seller") warrants to Owner that the home located at the Property is free from Latent Defects for a period of one (1) year from the date on which the latter of the following occurs: (i) the closing of the sale of the Property from Seller to Owner; or (ii) the Property is Substantially Completed, unless a shorter period is specified below (the "Warranty Period"), subject to the terms and conditions set forth herein.

Seller's obligation under this Limited Warranty is limited to repair or replacement, at Seller's option, of faulty workmanship or material. The Limited Warranty is limited to corrections consistent with applicable building codes and generally accepted industry standards only and is not an obligation of the Seller to provide regular maintenance during the Warranty Period. If Seller repairs or replaces any Latent Defect covered by this Limited Warranty for which Owner is covered by insurance, upon request by Seller, Owner shall assign the proceeds of such insurance to Seller to the extent of the cost to Seller of such repair or replacement.

## Definitions

"Latent Defects" are limited to conditions (i) arising out of faulty workmanship or material, consistent with applicable building codes and generally accepted industry standards at the time of construction, (ii) that have a material adverse effect on the value or functionality of the subject item, (iii) which are not covered by an applicable manufacturers' warranty, (iv) which are not apparent at the time the Property is Substantially Completed, but later become apparent, and (v) written notice of which is delivered by Owner and received by Seller, before the Expiration Date of the Warranty Period.

The Property shall be deemed "Substantially Completed" upon the first to occur of: (1) the date on which the governmental authority having jurisdiction over the construction of the Property issues a temporary or permanent occupancy permit, or (2) the date on which the architect of record certifies that the Property is completed substantially in accordance with the plans and specifications, subject only to so-called "Punch List" items identified by Seller and Owner pursuant to the contract of sale between them. The issuance of a certificate of occupancy shall not be deemed to relieve Seller of any of its obligations with respect to completion of Punch List items or this Limited Warranty.

## THIS IS THE ONLY WARRANTY

**THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF SELLER, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE), INURES ONLY TO THE BENEFIT OF OWNER AS DEFINED HEREIN, AND ALL OTHER SUCH WARRANTIES ARE HEREBY**

**DISCLAIMED. CUSTOMER WAIVES ANY AND ALL CLAIMS FOR CONSEQUENTIAL AND INCIDENTAL DAMAGES AND ANY OTHER EXPENSES ASSOCIATED WITH OR RELATED TO ANY DEFECT OR THE REPAIR OR REPLACEMENT OF DEFECTS, IN WORKMANSHIP, MATERIALS OR DESIGN, ARISING FROM OR RELATED TO THIS LIMITED WARRANTY, INCLUDING ANY BREACH THEREOF.**

**AS TO ANY PERSONAL PROPERTY, AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS OR THEIR IMPLEMENTING LEGISLATION) THAT MAY BE A PART OF OR LOCATED ON THE PROPERTY, SELLER DOES NOT MAKE OR ADOPT ANY WARRANTY WHATSOEVER OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. OWNER'S SOLE WARRANTY ON THESE ITEMS IS LIMITED TO THE WARRANTY, IF ANY, GRANTED BY THE MANUFACTURER.**

## Terms, Conditions, and Exclusions

This Limited Warranty is subject to the following terms, conditions, and exclusions, all of which are an integral part hereof:

1. Seller Provided Items. In conjunction with this Limited Warranty, Seller is providing Owner a (a) Welcome Home Packet and an MBA Homeowner Guide (the "Maintenance and Use Materials"); and (b) residential dehumidifier (the "Dehumidifier"). Owner hereby agrees to read and consult the Maintenance and Use Materials and acknowledges that the Maintenance and Use Materials are designed to assist and guide Owner in its proper maintenance of the Property. Owner further agrees that it is Owner's sole responsibility to use the Dehumidifier in a manner which properly regulates the humidity level within the house of the Property.

2. Warranty Period. Seller and Owner agree that the Warranty Period for the Property commences on _____, 20____ (the "Commencement Date"), and expires on 11:59 p.m. CST on _____, 20____ (the "Expiration Date").

3. Warranty Exclusions and Limitations. The following items are excluded or limited from Seller's obligation under this Limited Warranty.

   a. Owner Maintenance and Use Responsibilities.

      i. Misuse. Any loss or damage that arises while the Property is not being used primarily for its intended purpose, or otherwise results from the neglect, negligence, or failure of Owner to provide proper maintenance or oversight of the Property, is not covered by this Limited Warranty. By way of example, loss or damage that results from Owner's failure to properly install and maintain downspouts is not covered by this Limited Warranty.

ii. Failure to Mitigate. Any loss or damage caused by the Owner's failure to take appropriate action to minimize any damage as soon as possible is not covered by this Limited Warranty.

iii. Insect or Rodents. Costs to exterminate insects or rodents are not covered by this Limited Warranty.

b. Construction Related Exclusions.

i. Faucet leaks, toilet adjustments, door and door-frame adjustments, floor and wall tile grouting are covered only for a period of sixty (60) days after the Commencement Date. Thereafter, any repairs or corrections are the responsibility of Owner and are not covered by this Limited Warranty.

ii. Nail or screw pops or cracks in the walls and ceilings are not covered by this Limited Warranty because such conditions do not result from faulty workmanship or defective materials but are the result of natural shrinkage and drying out of building materials, or of normal settlement of the building components. If abnormal conditions (as determined by Seller) exist with respect to these items in conditioned spaces (but not in association with unconditioned spaces, like a garage), Seller will correct such conditions, but only once, within a reasonable time following Seller's One-Year Walk-Through (as hereinafter defined). Seller will not be liable for repainting, wallpapering, or refinishing any repaired areas.

iii. Spots on carpeting, if included in the Property, chips, scratches, or marks in tile, woodwork, walls, porcelain, brick, mirrors, plumbing fixtures, marble and Formica tops, light fixtures, kitchen appliances, doors, siding, etc. that are not specified on the Punch List are not covered by this Limited Warranty.

iv. Floor Squeaks are not covered by this Limited Warranty. Extensive research and writing on the subject has concluded that much has been tried but little can be done about oak and plywood floor squeaks. Generally, these will appear and disappear with changes in weather conditions.

v. Caulking in bathtubs and shower stalls is not covered by this Limited Warranty. Cracks to caulking naturally occur and should be maintained by the Owner.

vi. Broken Glass is not covered by this Limited Warranty, unless identified on the Punch List.

vii. Stained Woods are not covered by this Limited Warranty. Cabinets, paneling, doors and wood trim all have variation in wood grain and color. These variations cannot be controlled.

viii. Paint is not covered by this Limited Warranty. Seller has used good quality paint. Cracks and peeling are common occurrences due to causes other than the paint or its application, and cosmetic discrepancies such as matching touchup paint is not covered by this Limited Warranty.

ix. Wear and Tear. Ordinary wear and tear, and warping or shrinkage of materials, are not covered by this Limited Warranty.

x. Landscaping. All landscaping (including sod, seeding, shrubs, trees, and plantings), all retaining walls and bulkheads that are not necessary for the structural stability of the home, all fencing, and all sprinkler systems, are excluded from this Limited Warranty.

xi. Settling of Ground. Any damage caused by soil movement, settling of the ground around the foundation, or from underground utility laterals is not covered by this Limited Warranty.

xii. Concrete. Damage or defects in concrete floors of attached driveways, sidewalks, walkways, stoops, garage, patios, and interior and exterior concrete flatwork is not covered by this Limited Warranty.

xiii. Screens. Window screens and screen doors are not covered by this Limited Warranty, unless identified on the Punch List.

c. Work Performed by Someone other than Seller or Seller's Agents.

i. Defects in materials supplied by anyone other than Seller and Seller's agents working on Seller's behalf are not covered by this Limited Warranty.

ii. Electrical equipment is not covered by this Limited Warranty. Owner should ensure that only trained professionals handle any wiring and electrical equipment repairs. Owner should also consult any applicable manufacturers' warranties.

ii. Subsequent Work. Items that have been installed, constructed, replaced, modified or repaired by Owner or its subcontractors or any items that were installed, constructed, replaced, modified or repaired pursuant to a separate contract or agreement between Owner and any party other than Seller.

d. Items Which May Have Manufacturer's Warranties.

i. Personal property and equipment constituting part of the Property, including but not limited to appliances, heating and ventilation equipment, mechanical and electrical equipment, plumbing, and any other "consumer product" as defined in the Magnuson – Moss Warranty Act (15 U.S.C. §§ 2301–2311), are not covered by this Limited Warranty.

Additionally, certain defects to objects and materials like windows, roofing, and siding, may also not be covered by this Limited Warranty by virtue of an applicable manufacturers' warranty.

ii. To the extent of these items are covered by manufacturers' warranties, Seller hereby assigns said manufacturers' warranties to Owner. It is recommended that Owner read and carefully follow the manufacturers' instruction pamphlets. Seller is not a warrantor under, and does not adopt, such manufacturers' warranties. In the event of defects in such products, Owner should contact the manufacturers directly to pursue the warranty.

e. Acts Outside of Seller's Control, and Waiver of Certain Losses.

i. No Bodily Injury. Any personal or bodily injury of any kind (including physical or mental pain and suffering and/or emotional distress), medical, hospital, rehabilitation, or other incidental or consequential expenses, no matter cause, is not covered by this Limited Warranty.

ii. No Loss or Damage. Any defect that does not result in actual loss to Owner or damage to the Property, including but not limited to, any defect where Owner has received compensation from Seller in lieu of warranty corrections, is not covered by this Limited Warranty.

iii. Accidental Loss. Accidental loss or damage from causes including, but not limited to, acts of God, riots, civil commotion, fire, explosion, smoke, water escape, changes that are not foreseeable in the level of the underground water table, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, floor or earthquake, are not covered by this Limited Warranty.

iv. Certain Water Damage. Damage or loss arising from leaks or water infiltration at perimeter walls is not covered by this Limited Warranty.

v. Certain Damages. Any incidental and consequential damages caused by any defect or breach of warranty, including but not limited to, costs of shelter, transportation, food, moving, storage, or loss in use, opportunity, fair market value, or rental value are not covered by this Limited Warranty.

vi. No Opportunity to Repair. Any particular defect if: (1) Owner performs repairs in respect to such defect prior to written notice to Seller; (2) Owner performs repairs in respect to such defect prior to giving Seller a meaningful opportunity to attempt repair or replacement; or (3) Owner fails to notify Seller of the need for repair within a reasonable time of Owner becoming aware of such repair need.

4. Claim Procedure. Seller is not obligated to remedy any defect when otherwise required pursuant to this Limited Warranty unless and until Owner notifies Seller of the defect and then only if such notification is received by Seller before the Expiration Date of the Warranty Period. Any defect, latent or otherwise, for which written notice is not provided to the Seller prior

to the Expiration Date of this Limited Warranty shall not be covered by this Limited Warranty. To make a claim under this Limited Warranty, Owner shall follow the following procedure:

a. Owner should begin by consulting the Contact Form, attached to this Limited Warranty as Exhibit A.

b. The Contact Form will provide Owner with contact information for the Seller as well as the details for the web portal, known as Builder Trend (the "Portal"), that must be used to submit all claims. Owner must use the Portal to submit all claims pursuant to this Limited Warranty and should follow the instructions therein. Owner's failure to timely submit a claim via the Portal will not extend the Warranty Period of this Limited Warranty.

c. Upon receipt of a timely filed claim by Owner, covered under this Limited Warranty, Seller will reach out to Owner to schedule a time to examine the issue identified by Owner to confirm that the claim is a valid, covered claim under this Limited Warranty.

d. If the claim is covered by this Limited Warranty, Seller will schedule a time with Owner to have an applicable vendor come back to the Property and complete the requisite repair or replacement. Owner shall provide Seller and its vendors with reasonable access to the Property during normal working hours for the performance of any work under this Limited Warranty. Owner shall ensure that all furniture and other obstacles within or around the portion of the Property to be repaired will be removed so that Seller has reasonable access and sufficient working space necessary to repair and/or replace the covered defect.

e. After timely submission of a claim covered by this Limited Warranty, it is the Owner's responsibility to promptly respond to Seller and cooperate with Seller's efforts to remedy the covered claim. Seller will accommodate reasonable requests of Owner in conjunction with certain repairs and replacements, but Owner acknowledges and agrees that certain products, materials, and finishes are not always within the control of Seller and thus Seller must ultimately have final say in all such repairs and replacements. Further, in the event Owner fails to respond to Seller within thirty (30) days of any request Seller makes upon Owner, including but not limited to, inspection and repair availability, selection of materials and finishes, and any documentation necessary to resolve a covered claim, any covered claim filed by Owner under this Limited Warranty shall be deemed closed on the 31st day following Seller's initial request of Owner, and Seller have no further obligations with respect to such covered claim under this Limited Warranty.

f. Upon completion of the work necessary to resolve the covered claim under this Limited Warranty, Seller shall provide written notice to Owner that it has completed the necessary work and unless Owner objects to the same within ten (10) days of its receipt of Seller's notice of completion, specifying, in good faith, the rationale for why Seller's work has not remedied the Latent Defect, the covered claim shall automatically be deemed to be resolved.

5. One-Year Walk-Through.

a. Right and Responsibility. Seller affords Owner the opportunity for one (1) final walk-through prior to the Expiration Date of this Limited Warranty (the "One-Year Walk-Through") to identify Latent Defects. While the Portal may send a reminder to Owner to schedule the One-Year Walk-Through, it is the Owner's responsibility to schedule the One-Year Walk-

Through with Seller prior to the Expiration Date. If Owner fails to schedule the One-Year Walk-Through prior to the Expiration Date, Owner's right to the One-Year Walk-Through will automatically terminate and in no way does a failure to timely schedule the One-Year Walk-Through work to extend the Warranty Period.

b. Walk-Through Details. The One-Year Walk-Through may only occur on a Monday, a Wednesday, or a Friday, at a mutually agreeable time. Only the named Owner (or Owner's designated agent who is legally authorized to transact on behalf of Owner ("Owner's Agent")) may undertake the walk-through with Seller (or Seller's agent) and Seller's builder. Owner (or Owner's Agent, as the case may be) shall ensure that its family members and guests do not interfere with the walk-through. During the walk-through, Owner (or Owner's Agent, as the case may be) shall identify any issues Owner believes, in good faith, constitute Latent Defects, and Seller shall examine the same to determine whether said issues constitute Latent Defects covered by this Limited Warranty. In the event Seller determines that Latent Defects exist at the Property, Seller and Owner shall follow the claims procedure in Section 4(d)-(f).

6. Time to Complete Warranty Repairs. Seller will use commercially reasonable efforts to perform, or cause to have performed, any repairs and replacements pursuant to this Limited Warranty. Owner acknowledges and agrees that certain aspects of the completion of repairs and replacements under this Limited Warranty are beyond the control of Seller. Certain delays, including but not limited to, delays for weather time outs, delays in the procurement of certain materials, and delays in the scheduling of subcontractors to perform said repairs and replacements, are beyond the control of Seller and shall not give rise to any claims by Owner that Seller has failed to perform under this Limited Warranty.

7. No Expansion of Scope. No actions taken by Seller to correct defects shall extend the Limited Warranty beyond the Warranty Period. No representative of Seller has the authority to expand the scope of or extend the duration of this Limited Warranty or to make agreements with respect hereto.

8. Owner Only. This Limited Warranty is offered solely for the benefit of Owner, who is the initial purchaser(s) of the Property from Seller. This Limited Warranty is not assignable, and any attempted assignment shall render the Limited Warranty null and void.

9. Non-Owner Occupancy Voids Warranty. This Limited Warranty is personal to Owner in Owner's personal residential use of the Property. As a result, this Limited Warranty does not cover any loss or damage when the Property is being occupied or rented to a third party or used by a third party as that third party's principal residence. This Limited Warranty is null and void upon Owner's rental of the Property or grant of occupancy to a third party.

10. Notice of Defects and Right to Repair. Seller and Owner agree to comply with Wisconsin Right to Cure Laws, Section 895.07, Wis. Stats., including requirements of notice and providing Seller with a right to repair before Buyer commences dispute resolution proceedings as provided in this Limited Warranty.

11. Dispute Resolution. Seller and Owner agree that any and all disputes arising out of or in any way relating to this Limited Warranty or the Property (a "Dispute" and collectively the "Disputes") will be resolved using the following process:

a. Cooperation. Seller and Owner agree to cooperate and engage in good faith discussions in resolving Disputes including the notices and procedures set forth in Section 895.07, Wis. Stats.

b. Mediation. If cooperation (as set forth in Section 11.a above) does not resolve any dispute between the parties, Seller or Owner may request mediation by giving written notice to the other party of the mediation demand. If mediation is requested, the mediation shall be conducted by the Metropolitan Builders Association of Greater Milwaukee ("MBA"). Any mediation shall be conducted in accordance with the rules, requirements, and procedures of the MBA. Mediation will not waive or affect the parties' obligation to resolve a Dispute by arbitration as set forth in Section 11.c below) if a full and final resolution is not reached in mediation.

c. Arbitration. If neither Seller nor Owner elect to proceed to mediation, or if all or any part of a Dispute is not fully resolved through mediation, the parties agree to submit the Dispute to arbitration in lieu of filing a lawsuit in federal or state court. In such event, the arbitration shall be conducted by (i) the MBA, (ii) Washington County Builders Association, or (iii) the local builder's association where the Property is located, which such arbitration forum shall be solely determined and selected by Seller. Any decision rendered in arbitration shall be final, binding, and may be enforced in any court having jurisdiction thereof in accordance with Chapter 788 of the Wisconsin Statutes. The arbitrator(s), in their sole discretion, may award costs, including filing fees, and reasonable attorney's fees, to the prevailing party. This Section 11 shall survive the expiration of this Limited Warranty.

12. Notices. Outside of the notices required by the Claim Procedure in Section 4 above, any other notices hereunder shall be sent and delivered as provided in the contract of sale between Seller and Owner.

13. Enforceability. If any part of this Limited Warranty is found to be unenforceable, it shall not affect the enforceability of the remainder of this Limited Warranty. The failure of either party to enforce any term or condition of this Limited Warranty shall not constitute a waiver of any other breach of any right, claim, term or condition of this Limited Warranty. This Limited Warranty is to be covered by and construed in accordance with the laws of the State of Wisconsin.

14. Counterparts. This Limited Warranty may be executed in counterparts and by different parties on separate counterpart signature pages, each of which constitutes an original and all of which taken together constitute one and the same instrument. Delivery of a counterpart hereof by facsimile transmission or by e-mail transmission of an Adobe portable document format file (also known as a "PDF" file) shall be effective as delivery of a manually executed counterpart hereof.

*[Signature Page Follows]*

This Limited Warranty is made effective on the Commencement Date shown in Section 2.

**SELLER**:
_____, LLC
By: _____, LLC, sole member

By: _____
Michael G. Ansay, sole member

Date: _____

**OWNER:**

_____

Name: _____

_____

Name: _____

Date: _____

*[Signature Page – Limited Warranty]*

**EXHIBIT A**

**Contact Form**

[see attached]

After Closing, you will be set up on Builder Trend. This is the way you will be able to communicate with our team on any warranty items that need to be addressed.

Please Provide the Following Information:

Name: _____

Email: _____

Phone Number: _____

Name: _____

Email: _____

Phone Number: _____

For Any other Question's Please Reach out to Jaci, please see her email below:

Jaci Ollman

Email: Jaci.ollman@ansaydevelopment.com

**EXHIBIT C**

**ACKNOWLEDGMENT OF HOME FINISHES PACKAGES AND APPLIANCES**

The following terms and conditions of this Acknowledgement of Home Finishes Packages and Appliances (the "Acknowledgment") are made a part of the Addendum (including its Exhibits) for the Property, by and between Buyer and Seller. Unless otherwise defined in this Acknowledgement, capitalized terms shall have the same meaning provided to them in the Addendum. In the event of any conflict between the terms and conditions of this Acknowledgement and (i) the terms and conditions of the remaining portions of the Addendum, or (ii) the terms and conditions of any other addenda attached hereto, the terms of this Acknowledgement shall control.

Buyer agrees and acknowledges that Seller has provided Buyer an adequate opportunity to review the following Home Finishes Packages for the Property: Casual Contemporary; Timeless and Textured; Modern Gourmet; and Traditional Elegance (the "Home Finishes Packages").

Buyer agrees and acknowledges that Seller has provided Buyer with an adequate opportunity to review the refrigerator, stover/oven, microwave, dishwasher, washer, and dryer (the "Appliances") for the Property.

Buyer agrees and acknowledges that Appliances are pre-selected by Seller.

Buyer agrees and acknowledges that the Home Finishes Packages and Appliances may not appear exactly as portrayed when Buyer reviewed them.

Buyer agrees and acknowledges that the Home Finishes Packages and Appliances are based on availability. Therefore, Seller reserves the right to make changes to the selected Home Finishes Package and any of the pre-selected Appliances without notifying Buyer.

Buyer acknowledges and approves the Home Finishes Package as indicated in the table below.

| Home Finishes Package | marked "X" for selected package |
|---|---|
| **Casual Contemporary** | |
| **Timeless and Textured** | |
| **Modern Gourmet** | x |
| **Traditional Elegance** | |

**Buyer's Affirmation of this Acknowledgment**

Buyer affirms the statements set forth above by executing this Acknowledgement below.

Buyer Printed Name: _____

Buyer Signature: _____

Property Address: _____

Date: _____