

- 59 A "condition affecting the Property or transaction" is defined as follows:
- 60 (a) ~~planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property~~
 - 61 ~~or the present use of the Property;~~
 - 62 (b) ~~completed or pending reassessment of the Property for property tax purposes;~~
 - 63 (c) ~~government agency or court order requiring repair, alteration or correction of any existing condition;~~
 - 64 (d) ~~any land division involving the subject Property, for which required state or local approvals had not been obtained;~~
 - 65 (e) ~~any portion of the Property being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal laws;~~
 - 66 (f) ~~conditions constituting a significant health or safety hazard for occupants of Property;~~
 - 67 (g) ~~underground or aboveground storage tanks on the Property for storage of flammable or combustible liquids including but not limited to~~
 - 68 ~~gasoline and heating oil which are currently or which were previously located on the Property; **NOTE: Wis. Adm. Code, Chapter**~~
 - 69 ~~**Comm 10 contains registration and operation rules for such underground and aboveground storage tanks.**~~
 - 70 (h) ~~material violations of environmental laws or other laws or agreements regulating the use of the Property;~~
 - 71 (i) ~~high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property;~~
 - 72 (j) ~~any portion of the Property being subject to, or in violation of, a Farmland Preservation Agreement under a County Farmland Preservation~~
 - 73 ~~Plan or enrolled in, or in violation of, a Forest Crop, Woodland Tax, Managed Forest, Conservation Reserve or comparable program;~~
 - 74 (k) ~~boundary disputes or material violation of fence laws (Wis. Stats. Chapter 90) which require the erection and maintenance of legal~~
 - 75 ~~fences between adjoining properties where one or both of the properties is used and occupied for farming or grazing purposes;~~
 - 76 (l) ~~wells on the Property required to be abandoned under state regulations (Wis. Adm. Code NR 112.26) but which are not abandoned;~~
 - 77 (m) ~~cisterns or septic tanks on the Property which are currently not servicing the Property;~~
 - 78 (n) ~~subsoil conditions which would significantly increase the cost of the development proposed at lines 271-272, if any, including, but not limited~~
 - 79 ~~to, subsurface foundations, organic or non-organic fill, dumpsites or containers on Property which contained or currently contain toxic or~~
 - 80 ~~hazardous materials, high groundwater, soil conditions (e.g. low load bearing capacity) or excessive rocks or rock formations on the Property;~~
 - 81 (o) ~~a lack of legal vehicular access to the Property from public roads;~~
 - 82 (p) ~~prior reimbursement for corrective action costs under the Agricultural Chemical Cleanup Program; (Wis. Stats. §94.73.)~~
 - 83 (q) ~~other conditions or occurrences which would significantly increase the cost of the development proposed at lines 271 to 272 or~~
 - 84 ~~reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.~~

85 ■ **PROPERTY DIMENSIONS AND SURVEYS:** Buyer acknowledges that any land dimensions, total square footage/acreage figures,
 86 or allocation of acreage information, provided to Buyer by Seller or by a broker, may be approximate because of rounding or other
 87 reasons, unless verified by survey or other means. **CAUTION: Buyer should verify land dimensions, total square footage/acreage**
 88 **figures or allocation of acreage information if material to Buyer's decision to purchase.**

89 ■ **ISSUES RELATED TO PROPERTY DEVELOPMENT:** WARNING: If Buyer contemplates developing Property for a use other than the
 90 current use, there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and zoning
 91 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should
 92 be reviewed. Building permits, zoning variances, Architectural Control Committee approvals, estimates for utility hook-up expenses, special
 93 assessments, charges for installation of roads or utilities, environmental audits, subsoil tests, or other development related fees may need
 94 to be obtained or verified in order to determine the feasibility of development of, or a particular use for, a property. Optional contingencies
 95 which allow Buyer to investigate certain of these issues can be found at lines 271 - 314 and Buyer may add contingencies as needed in
 96 addenda (see line 188). Buyer should review any plans for development or use changes to determine what issues should be addressed
 97 in these contingencies.

98 ■ **INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the Property upon reasonable notice if the inspections
 99 are reasonably necessary to satisfy the contingencies in this Offer. Buyer agrees to promptly provide copies of all such inspection
 100 reports to Seller, and to listing broker if Property is listed. Furthermore, Buyer agrees to promptly restore the Property to its original
 101 condition after Buyer's inspections are completed, unless otherwise agreed in this Offer. An "inspection" is defined as an observation
 102 of the Property which does not include testing of the Property, other than testing for leaking LP gas or natural gas used as a fuel source,
 103 which are hereby authorized.

104 ■ **TESTING:** Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.
 105 A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory
 106 or other analysis of these materials. If Buyer requires testing, testing contingencies must be specifically provided for at lines 179 - 187 or
 107 in an addendum per line 188. Note: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose
 108 of the test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other material terms of
 109 the contingency (e.g., Buyer's obligation to return the Property to its original condition). Seller acknowledges that certain inspections or tests
 110 may detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.

111 ■ **PRE-CLOSING INSPECTION:** At a reasonable time, pre-approved by Seller or Seller's agent, within 3 days before closing, Buyer shall
 112 have the right to inspect the Property to determine that there has been no significant change in the condition of the Property, except for
 113 changes approved by Buyer.

114 ■ **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING:** Seller shall maintain the Property until the earlier of closing or
 115 occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior
 116 to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall be obligated to repair
 117 the Property and restore it to the same condition that it was on the day of this Offer. If the damage shall exceed such sum, Seller shall
 118 promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this
 119 Offer despite such damage, Buyer shall be entitled to the insurance proceeds relating to the damage to the Property, plus a credit towards
 120 the purchase price equal to the amount of Seller's deductible on such policy. However, if this sale is financed by a land contract or a
 121 mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

122 ■ **FENCES:** Wisconsin Statutes section 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal
 123 shares where one or both of the properties is used and occupied for farming or grazing purposes. **CAUTION: Consider an agreement**
 124 **addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.**

125 ■ **DELIVERY/RECEIPT:** Unless otherwise stated in this Offer, any signed document transmitted by facsimile machine (fax) shall be treated
 126 in all manner and respects as an original document and the signature of any Party upon a document transmitted by fax shall be considered
 127 an original signature. Personal delivery to, or actual receipt by, any named Buyer or Seller constitutes personal delivery to, or actual receipt
 128 by Buyer or Seller. Once received, a notice cannot be withdrawn by the Party delivering the notice without the consent of the Party receiving
 129 the notice. A Party may not unilaterally reinstate a contingency after a notice of a contingency waiver has been received by the other Party.
 130 **The delivery provisions in this Offer may be modified when appropriate (e.g., when mail delivery is not desirable (see lines 25 - 36)).**
 131 Buyer and Seller authorize the agents of Buyer and Seller to distribute copies of the Offer to Buyer's lender, appraisers, title insurance companies
 132 and any other settlement service providers for the transaction as defined by the Real Estate Settlement Procedures Act (RESPA).

133 **PROPERTY ADDRESS:** Lots 30, 31 & 32, Stoughton Business Park North, City of Stoughton [page 3 of 5, WB-13]
134 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4)
135 date of closing; (5) contingency deadlines STRIKE AS APPLICABLE and all other dates and deadlines in this Offer except: none
136 _____ . If "Time is of the Essence"

137 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
138 not apply to a date or deadline, then performance within a reasonable time of the date or deadline is allowed before a breach occurs.

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

146 **THE FINANCING CONTINGENCY PROVISIONS AT LINES 148 - 162 ARE A PART OF THIS OFFER IF LINE 148 IS MARKED,**
147 **SUCH AS WITH AN "X". THEY ARE NOT PART OF THIS OFFER IF LINE 148 IS MARKED N/A OR IS NOT MARKED.**

148 n/a **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a _____

149 **INSERT LOAN PROGRAM OR SOURCE** first mortgage loan commitment as described below, within _____ days of acceptance of this
150 Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than _____ years,
151 amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____ .
152 Monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private
153 mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee not to exceed
154 _____ % of the loan. (Loan fee refers to discount points and/or loan origination fee, but DOES NOT include Buyer's other closing
155 costs.) If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted
156 to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain
157 the term and amortization stated above. **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 158 OR 159.**

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

159 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____ % . The initial interest rate shall
160 be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per year. The maximum
161 interest rate during the mortgage term shall not exceed _____ % . Monthly payments of principal and interest may be adjusted
162 to reflect interest changes.

163 **LOAN COMMITMENT:** Buyer agrees to pay all customary financing costs (including closing fees), to apply for financing promptly, and
164 to provide evidence of application promptly upon request by Seller. If Buyer qualifies for the financing described in this Offer or other
165 financing acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline for loan
166 commitment at line 149. **Buyer's delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall**
167 **satisfy the Buyer's financing contingency unless accompanied by a notice of unacceptability. CAUTION: BUYER, BUYER'S LENDER**
168 **AND AGENTS OF BUYER OR SELLER SHOULD NOT DELIVER A LOAN COMMITMENT TO SELLER WITHOUT BUYER'S PRIOR**
169 **APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

170 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if Seller
171 delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment.

172 **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an
173 acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies
174 of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is named in this Offer, Seller shall then
175 have 10 days to give Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in this Offer and this
176 Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, this Offer shall
177 be null and void. Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness
178 for Seller financing.

179 **ADDITIONAL PROVISIONS/CONTINGENCIES** See attached Addendum
180 _____
181 _____
182 _____
183 _____
184 _____
185 _____
186 _____
187 _____

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

189 **TITLE EVIDENCE**

190 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other
191 conveyance as provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and
192 agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
193 restrictions and covenants, general taxes levied in the year of closing and _____
194 _____

195 _____ (provided none of the foregoing prohibit present use of the Property), which constitutes merchantable title
196 for purposes of this transaction. Seller further agrees to complete and execute the documents necessary to record the conveyance.