



La Crosse City Council Members
400 La Crosse Street
La Crosse, WI 54601

October 7, 2021

Dear City Council Members:

Please find attached to this letter a Rezoning Petition for twelve parcels on the east side of 4th Street South between Mississippi Street and Jackson Street in La Crosse. **Cinnaire Solutions is requesting re-zoning to accommodate the development of a 64-unit mixed-income multifamily building on the site.** In a competitive RFP process, Northernstar Companies and Cinnaire Solutions were selected by the Community Development Committee to redevelop this site. The City wanted to replace aging, blighted properties with mixed-income multifamily housing, with a particular focus on serving people who have been homeless.

Our proposed development encompasses the following:

- A 4-story, 64-unit building containing 3 studios, 22 1BR, 28 2BR, and 11 3BR units. **The proposed height and density require us to request a zoning change from R4 to R6.**
- 11 units will be two-story, townhome-style units with individual entrances facing 4th St. and Jackson St.
- 39 covered parking spaces and 19 additional surface parking spaces.
- A community room, fitness room, and onsite leasing office.

The apartments will be affordable to a range of income levels, with 16 units affordable to individuals earning 30% AMI; 23 units at 50% AMI; 12 units at 60% AMI; and 13 units at market-rate. The 30% AMI units will largely be reserved for individuals who have been homeless. Serving families at a range of incomes in one building aligns with City goals of ending chronic homelessness and fosters a thriving mixed-income community.

Cinnaire Solutions is the development division of Cinnaire Corporation, a CDFI that specializes in tax credit equity syndication and community lending. **We work exclusively in partnership with community-based developers,** such as Northernstar Companies, a minority-owned real estate firm. We intentionally work with community partners to develop projects that address community needs and align with resident vision. **We recently presented the proposed project to the Washburn Neighborhood Association, and have received positive feedback from residents.**

Our experienced team has the capacity and expertise to successfully execute this project. Several staff members worked on the Grand River Station, Gund Brewery Lofts, and Garden Terrace developments in prior roles. We have a strong track record obtaining Low Income Housing Tax Credit (LIHTC) financing, which is the primary financing source for affordable housing development, as well as various grants and soft loan funds.

The \$15.8M development will be financed with \$8.4M in 9% LIHTC equity; a \$3.5M mortgage; \$2.3M in affordable housing grants; and \$365,000 in deferred developer fee. We will also be working closely with the City of La Crosse to request approximately \$1M in Affordable Housing Revolving Loan Fund dollars.

We look forward to working with you on this exciting development. Please feel free to reach out with any questions.

Sincerely,

Elisabeth Rask, Development Manager

Lansing | Corporate Headquarters
1118 South Washington Avenue
Lansing, Michigan 48910
517 482 8555

Detroit
2111 Woodward Avenue, Suite 600
Detroit, Michigan 48201
313 841 3751

Chicago
225 West Washington Street, Suite 1350
Chicago, Illinois 60606
312 957 7283

Madison
10 East Doty Street, Suite 445
Madison, Wisconsin 53703
608 234 5291

Grand Rapids
100 Grandville Avenue SW, Suite 202
Grand Rapids, Michigan 49503
616 272 7880

Indianapolis
320 North Mendian, Suite 516
Indianapolis, Indiana 46204
317 423 8880

Wilmington
100 West 10th Street, Suite 502
Wilmington, Delaware 19801
302 655 1420

PETITION FOR CHANGE TO ZONING
CITY OF LA CROSSE

AMENDMENT OF ZONING DISTRICT BOUNDARIES

Petitioner (name and address):

Cinnaire Solutions Corporation c/o Elisabeth Rask,
10 E. Doty St. #445 Development Manager
Madison, WI 53703

Owner of site (name and address):

12 parcels: 10 City-owned, 2 owned by private sellers but
under contract with Cinnaire Solutions.
Please see attached address list, and affidavits from City + 2 owners.

Address of subject premises:

4th St. S. - east side of street, between Mississippi St. +
Jackson St, east to alley

Tax Parcel No.: various - see address list

Legal Description: various - see address list

Zoning District Classification: All 12 parcels currently R4 - Low density Multiple

Proposed Zoning Classification: R6, all 12 parcels - R6-Special Multiple

Is the property located in a floodway/floodplain zoning district? Yes No

Is the property/structure listed on the local register of historic places? Yes No

Is the Rezoning consistent with Future Land Use Map of the Comprehensive Plan? Yes No

Is the Rezoning consistent with the policies of the Comprehensive Plan? Yes No

Property is Presently Used For:

Low-density residential (single-family duplexes, small apartment bldgs).
City issued RFP to redevelop block into higher-density residential.
Cinnaire was selected as developer. City is in the process of
demolishing existing structures on City-owned lots.

Property is Proposed to be Used For:

64-unit, 4-story multifamily residential building.
Building will be approximately 90' x 200'.

Proposed Rezoning is Necessary Because (Detailed Answer):

4-story height and lot area of approx. 870 sf/unit exceed
R4 allowable height and density. R6 designation permits
use, height, and density.

Proposed Rezoning will not be Detrimental to the Neighborhood or Public Welfare Because (Detailed Answer):

Rezoning will permit the new construction of quality housing,
to replace aging and blighted buildings. This will allow
residents more housing options and improve public welfare by
reducing blight.

Proposed Rezoning will not be Detrimental to the City's Long Range Comprehensive Plan Goals, Objectives, Actions and Policies Because (Detailed Answer):

Rezoning will allow Cinnaire to develop mixed-income housing, including housing for homeless individuals. This aligns with goals in the Comprehensive Plan + regional plan to end chronic homelessness.

The undersigned depose and state that I/we am/are the owner of the property involved in this petition and that said property was purchased by me/us on the 20th + 22nd day of September, 2021.

I hereby certify that I am the owner or authorized agent of the owner (include affidavit signed by owner) and that I have read and understand the content of this petition and that the above statements and attachments submitted hereto are true and correct to the best of my knowledge and belief.

Erask Jusk
(signature)

414.299.8820 10/16/2021
(telephone) (date)

erask@cinnaire.com
(email)

STATE OF WISCONSIN)
Milwaukee) ss.
COUNTY OF LA CROSSE)

Personally appeared before me this 6th day of October, 2021, the above named individual, to me known to be the person who executed the foregoing instrument and acknowledged the same.



[Signature]
Notary Public
My Commission Expires: 03/10/2023

PETITIONER SHALL, BEFORE FILING, HAVE PETITION REVIEWED AND INFORMATION VERIFIED BY THE DIRECTOR OF PLANNING & DEVELOPMENT.

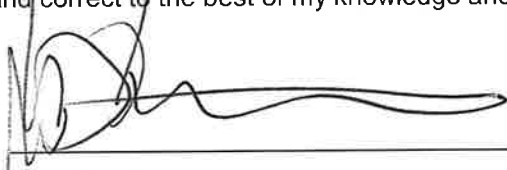
Review was made on the 8th day of October, 2021.

Signed: [Signature]
Director of Planning & Development

Proposed Rezoning will not be Detrimental to the City's Long Range Comprehensive Plan Goals, Objectives, Actions and Policies Because (Detailed Answer):

The undersigned depose and state that I/we am/are the owner of the property involved in this petition and that said property was purchased by me/us on the _____ day of _____, _____.

I hereby certify that I am the owner or authorized agent of the owner (include affidavit signed by owner) and that I have read and understand the content of this petition and that the above statements and attachments submitted hereto are true and correct to the best of my knowledge and belief.



(signature)

(608) 789-7500

(telephone)

10/07/2021

(date)

reynoldsm@cityoflacrosse.org

(email)

STATE OF WISCONSIN

)

COUNTY OF LA CROSSE

) ss.
)

Personally appeared before me this _____ day of _____, 20____, the above named individual, to me known to be the person who executed the foregoing instrument and acknowledged the same.

Notary Public

My Commission Expires: _____

PETITIONER SHALL, BEFORE FILING, HAVE PETITION REVIEWED AND INFORMATION VERIFIED BY THE DIRECTOR OF PLANNING & DEVELOPMENT.

Review was made on the _____ day of _____, 20____.

Signed: _____


Director of Planning & Development

AFFIDAVIT

STATE OF)
) ss
COUNTY OF)

The undersigned, Mitch Reynolds, being duly sworn states:

1. That the undersigned is an adult resident of the City of La Crosse, State of Wisconsin.
2. That the undersigned is (one of the) legal owner(s) of the property located at 403 Jackson St, 1127 4th St, 1125 4th St, 1119 4th St S, 1117 4th St, 410 Mississippi St and 412 Mississippi St.
3. By signing this affidavit, the undersigned authorizes the application for a conditional use permit/district change or amendment (circle one) for said property.


Property Owner Mitch Reynolds, Mayor

Subscribed and sworn to before me this 29th day of September, 2021.

Lindsay Brown
Notary Public
My Commission expires 02/25/2025.



AFFIDAVIT

STATE OF
COUNTY OF

}
} ss
}

The undersigned, Doug Buchner, being duly sworn states:

1. That the undersigned is an adult resident of the City of LaCrosse, State of Wisconsin.
2. That the undersigned is (one of the) legal owner(s) of the property located at 1123 4th St S.
3. By signing this affidavit, the undersigned authorizes the application for a conditional use permit/district change or amendment (circle one) for said property.

Doug Buchner
Property Owner

Subscribed and sworn to before me this _____ day of _____, 20__.

Notary Public
My Commission expires _____.

AFFIDAVIT

STATE OF Wisconsin)
) ss
COUNTY OF Dane)

The undersigned, William Breidel, being duly sworn states:

- 1. That the undersigned is an adult resident of the City of Delafield, State of Wisconsin.
- 2. That the undersigned is (one of the) legal owner(s) of the property located at 415-417 Jackson St., La Crosse, WI
- 3. By signing this affidavit, the undersigned authorizes the application for a conditional use permit/district change or amendment (circle one) for said property.

William H Breidel
Property Owner

Subscribed and sworn to before me this 5th day of October, 2021.

[Signature]
Notary Public
My Commission expires 6/1/2023



WB-11 RESIDENTIAL OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON August 29, 2021 [DATE] IS (AGENT OF BUYER)
2 (~~AGENT OF SELLER/LISTING BROKER~~) (~~AGENT OF BUYER AND SELLER~~) **STRIKE THOSE NOT APPLICABLE**

3 **GENERAL PROVISIONS** The Buyer, Cinnaire Solutions Corporation or its assigns
4 _____, offers to purchase the Property known as [Street Address] 415-417 Jackson St.
5 _____ in the City _____

6 of La Crosse County of La Crosse Wisconsin (insert additional
7 description, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434), on the following terms:

8 ■ PURCHASE PRICE: One Hundred Sixty Thousand and 00/100
9 _____ Dollars (\$ 160,000.00).

10 ■ ~~EARNEST MONEY~~ of \$ _____ accompanies this Offer and ~~earnest money~~ of \$ _____
11 ~~will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or~~
12 _____

13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on
15 the date of this Offer not excluded at lines 17-18, and the following additional items: _____

16 _____
17 ■ NOT INCLUDED IN PURCHASE PRICE: _____

18 _____
19 **CAUTION: Identify Fixtures that are on the Property (see lines 185-193) to be excluded by Seller or which are rented
20 and will continue to be owned by the lessor.**

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

23 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
24 copies of the Offer.

25 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
26 running from acceptance provide adequate time for both binding acceptance and performance.**

27 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
28 or before September 17, 2021. ~~Seller may keep the Property on the~~
29 ~~market and accept secondary offers after binding acceptance of this Offer.~~

30 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

31 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS
32 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
33 OR ARE LEFT BLANK.

34 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
35 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 36-54.

36 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
37 named at line 38 or 39.

38 Seller's recipient for delivery (optional): _____

39 Buyer's recipient for delivery (optional): Elisabeth Rask

40 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
41 Seller: (_____) Buyer: (_____)

42 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
43 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for
44 delivery to the Party's delivery address at line 47 or 48.

45 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
46 or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.

47 Delivery address for Seller: _____

48 Delivery address for Buyer: 10 E. Doty Street, Suite 445, Madison, WI 53703

49 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
50 53 or 54. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
51 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
52 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

53 E-Mail address for Seller (optional): _____

54 E-Mail address for Buyer (optional): ERask@cinnaire.com

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

57 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
 58 Offer at lines 165-172 or 435-442 or in an addendum attached per line 434. At time of Buyer's occupancy, Property shall be in
 59 broom swept condition and free of all debris and personal property except for personal property belonging to current tenants,
 60 or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

61 **DEFINITIONS**

62 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or
 63 written notice physically in the Party's possession, regardless of the method of delivery.

64 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are
 65 defined to include:

- 66 a. Defects in the roof.
- 67 b. Defects in the electrical system.
- 68 c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in
 69 the sale.
- 70 d. Defects in the heating and air conditioning system (including the air filters and humidifiers).
- 71 e. Defects in the well, including unsafe well water.
- 72 f. Property is served by a joint well.
- 73 g. Defects in the septic system or other sanitary disposal system.
- 74 h. Underground or aboveground fuel storage tanks on or previously located on the Property. (If "yes", the owner, by law,
 75 may have to register the tanks with the Department of Commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether
 76 the tanks are in use or not. Regulations of the Department of Commerce may require the closure or removal of unused
 77 tanks.)
- 78 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).
- 79 j. Defects in the basement or foundation (including cracks, seepage and bulges).
- 80 k. Property is located in a floodplain, wetland or shoreland zoning area.
- 81 l. Defects in the structure of the Property.
- 82 m. Defects in mechanical equipment included in the sale either as Fixtures or personal property.
- 83 n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).
- 84 o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint,
 85 lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the Property.
 86 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
 87 **properties built before 1978.**
- 88 p. Presence of asbestos or asbestos-containing materials on the Property.
- 89 q. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances
 90 on neighboring properties.
- 91 r. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect
 92 infestations.
- 93 s. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the
 94 Property.
- 95 t. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership
 96 without required permits.
- 97 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.
- 98 v. Notice of property tax increases, other than normal annual increases, or pending property reassessment.
- 99 w. Remodeling that may increase Property's assessed value.
- 100 x. Proposed or pending special assessments.
- 101 y. Property is located within a special purpose district, such as a drainage district, that has the authority to impose
 102 assessments against the real property located within the district.
- 103 z. Proposed construction of a public project that may affect the use of the Property.
- 104 aa. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses,
 105 rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.
- 106 bb. Structure on the Property is designated as an historic building or part of the Property is in an historic district.
- 107 cc. Any land division involving the Property for which required state or local permits had not been obtained.
- 108 dd. Violation of state or local smoke and carbon monoxide detector laws.
- 109 ee. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
 110 Property.
- 111 ff. The Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related
 112 to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to
 113 shoreland conditions, enforceable by the county.
- 114 gg. Other Defects affecting the Property.
- 115 **(Definitions Continued on page 4)**

116 **CLOSING** This transaction is to be closed no later than See Rider
 117 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

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

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

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

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

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

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

130
 131 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be**
 132 **substantially different than the amount used for proration especially in transactions involving new construction,**
 133 **extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor**
 134 **regarding possible tax changes.**

135 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
 136 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
 137 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
 138 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
 139 and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

140 ~~**LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights~~
 141 ~~under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the~~
 142 ~~(written) (oral) **STRIKE ONE** lease(s), if any, are _____~~
 143 ~~_____ Insert additional terms, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434.~~

144 **RENTAL WEATHERIZATION** This transaction (is) ~~(is not)~~ **STRIKE ONE** exempt from Wisconsin Rental Weatherization
 145 Standards (Wis. Admin. Code Ch. Comm 67). If not exempt, ~~(Buyer)~~ (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall
 146 be responsible for compliance, including all costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for
 147 compliance, Seller shall provide a Certificate of Compliance at closing.

148 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to
 149 provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been
 150 inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
 151 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The
 152 law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the
 153 contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does
 154 not receive a report within the 10 days may, within 2 business days after the end of that 10 day period, rescind the contract of
 155 sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission
 156 rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
 157 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
 158 rescission rights.

159 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
 160 notice or knowledge of Conditions Affecting the Property or Transaction (lines 64-114) other than those identified in Seller's
 161 Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
 162 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and
 163 to be provided by Seller to Buyer within five (5) days of the date of this Offer

164 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

165 **ADDITIONAL PROVISIONS/CONTINGENCIES** This Offer is further contingent on, prior to the date of Closing, Buyer
 166 obtaining financing acceptable to Buyer for the project on the Property, in amounts and upon terms
 167 satisfactory to Buyer in its sole discretion. If this contingency is not satisfied on or before the date of Closing,
 168 Buyer may terminate this Offer by providing Seller with written notice thereof on or before Closing, and thereafter, this
 169 Offer shall be null and void, all Earnest Money and all accrued interest, if any, shall be returned to Buyer and neither party
 170 shall have any further liability hereunder (except for obligations that expressly survive the termination of this Offer).

171 If Buyer fails to timely provide said notice to Seller, the conditions shall be deemed satisfied. This contingency is
 172 further described in the attached Rider.

173 **DEFINITIONS CONTINUED FROM PAGE 2**

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

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

185 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or
 186 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
 187 removable without damage to the premises, items specifically adapted to the premises and items customarily treated as
 188 fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric
 189 lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached
 190 equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached
 191 antennas; garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-
 192 ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent
 193 foundations and docks/piers on permanent foundations.

194 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water
 195 conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 17-18.**

196 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

197 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total
 198 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of
 199 rounding, formulas used or other reasons, unless verified by survey or other means.

200 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land, building
 201 or room dimensions, if material.**

202 **BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or
 203 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change
 204 in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects
 205 Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

206 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of
 207 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary
 208 wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price,
 209 Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later
 210 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed
 211 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.
 212 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,
 213 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
 214 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
 215 be held in trust for the sole purpose of restoring the Property.

If, prior to closing, the Property or any portion thereof is taken by power or exercise of eminent domain or any proceedings are
 instituted to such effect, Seller shall immediately give notice to Buyer and Buyer shall have the option to terminate this Offer by
 providing written notice to Seller within fifteen (15) days of such notice. If Buyer does not elect to terminate, the parties shall
 proceed to closing and Buyer shall receive the proceeds of such condemnation.

216 IF LINE 217 IS NOT MARKED OR IS MARKED N/A LINES 257-263 APPLY.

217 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
 218 **see lines 165-171 and Rider** _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage
 219 loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an
 220 amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than
 221 _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may
 222 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance
 223 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination
 224 fee in an amount not to exceed _____% of the loan. If the purchase price under this Offer is modified, the financed
 225 amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and
 226 the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

227 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 228 or 229.**

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

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

233 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines
 234 165-172 or 435-442 or in an addendum attached per line 434.

235 ~~■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
 236 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described
 237 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no
 238 later than the deadline at line 219. Buyer and Seller agree that delivery of a copy of any written loan commitment to
 239 Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of the loan
 240 commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
 241 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
 242 unacceptability.~~

243 ~~**CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide
 244 the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN
 245 COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS
 246 ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.~~

247 ~~■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this
 248 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
 249 commitment.~~

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

257 ~~■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party
 258 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,
 259 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering
 260 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing
 261 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands
 262 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an
 263 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.~~

264 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised
 265 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
 266 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon
 267 purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers
 268 to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon
 269 purchase price, accompanied by a written notice of termination.

270 **CAUTION:** An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
 271 deadlines provide adequate time for performance.

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

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

281 If Buyer defaults, Seller may:

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

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

285 If Seller defaults, Buyer may:

286 (1) sue for specific performance; or

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

288 ~~In addition, the Parties may seek any other remedies available in law or equity.~~

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

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

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

301 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
302 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
303 <http://www.widocoffenders.org> or by telephone at (608) 240-5830.

304 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's
305 property located at _____, no later than _____. If Seller accepts
306 a bona fide secondary offer, Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written
307 waiver of the Closing of Buyer's Property Contingency and _____
308 _____

309 **[INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL**
310 **CONTINGENCIES, OR PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)]** within ____ hours of Buyer's Actual
311 Receipt of said notice, this Offer shall be null and void.

312 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery
313 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior
314 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.
315 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice
316 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than ____ days after acceptance of this Offer. All
317 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

318 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
319 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this
320 Offer except: _____
321 _____

322 _____ If "Time is of the Essence" applies to a date or
323 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
324 a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

325 **TITLE EVIDENCE**

326 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
327 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
328 provided herein), free and clear of all liens and encumbrances, except: ~~municipal and zoning ordinances and agreements~~
329 ~~entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use~~
330 ~~restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate~~
331 ~~Condition Report and in this Offer, general taxes levied in the year of closing and those items set forth on Schedule B-II~~
332 **of the title commitment to be delivered by Seller hereunder, which Buyer does not object to or waive such objection to**
333 **under the terms of this Offer (collectively, the "Permitted Exceptions").**
334 _____

335 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
336 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

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

340 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
341 purchase price on a current ALTA form issued by ~~an insurer licensed to write title insurance in Wisconsin.~~ Seller shall pay all
342 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

343 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
344 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after
345 the effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
346 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
347 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 353-359).

348 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
349 insurance commitment is delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to
350 the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 326-335,
351 subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and
352 exceptions, as appropriate.

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

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

Closing

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

369 **EARNEST MONEY**

370 ■ ~~HELD BY:~~ Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker
 371 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or
 372 otherwise disbursed as provided in the Offer.

373 ~~CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the~~
 374 ~~Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special~~
 375 ~~disbursement agreement.~~

376 ■ ~~DISBURSEMENT:~~ If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
 377 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.
 378 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
 379 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said
 380 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse
 381 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
 382 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)
 383 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an
 384 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to
 385 exceed \$250, prior to disbursement.

386 ■ ~~LEGAL RIGHTS/ACTION:~~ Broker's disbursement of earnest money does not determine the legal rights of the Parties in
 387 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
 388 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
 389 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.
 390 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4
 391 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their
 392 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith
 393 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing
 394 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

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

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

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

410 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 395-409). This
411 Offer is contingent upon a Wisconsin registered home inspector performing a home inspection of the Property which discloses
412 no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party
413 performing an inspection of _____

414 _____ (list any Property component(s) to be separately inspected, e.g.,
415 swimming pool, roof, foundation, chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be
416 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting
417 from an authorized inspection, provided they occur prior to the deadline specified at line 421. Inspection(s) shall be performed
418 by a qualified independent inspector or independent qualified third party.

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

421 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the
422 written inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice
423 of Defects).

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

425 ~~For the purposes of this contingency, Defects (see lines 182-184) do not include structural, mechanical or other conditions the~~
426 ~~nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.~~

427 **RIGHT TO CURE:** Seller (~~shall~~)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If
428 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
429 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and
430 workmanlike manner; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
431 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
432 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
433 or (b) Seller does not timely deliver the written notice of election to cure.

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

435 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

436 _____
437 _____
438 _____
439 _____
440 _____
441 _____
442 _____

443 This Offer was drafted by [Licensee and Firm] Brooklyn Kemp, Reinhart Boerner Van Deuren

444 _____ Cinnaire Solutions Corporation _____ on August 29, 2021

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

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

449 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

450 _____ Broker (By) _____

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

455 (x) William M. Breidel _____ 9/22/21
456 Seller's Signature ▲ Print Name Here ► William M. Breidel Date ▲ _____

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

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

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

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

RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE

This **RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE** (this "Rider") is dated this 13th day of Sept., 2021 (the "Effective Date") and is made a part of the attached, completed WB-11 Residential Offer to Purchase form (the "Form") for the real property located described in the Form (collectively, the "Property"), by and between the undersigned buyer ("Buyer") and the undersigned seller ("Seller"). In the event of any conflict between the terms and conditions of this Rider and the terms and conditions of the remaining portions of the Form, the terms of this Rider shall control. The Form and this Rider are hereinafter collectively referred to as this "Agreement".

1. Closing Date. The transaction contemplated in this Agreement is to be closed (the "Closing") on the date selected by Buyer (the "Closing Date"), provided that Buyer provides Seller with written notice of the Closing Date at least five (5) days prior to such proposed date and further provided that the Closing Date shall occur on or before May 31, 2023. Notwithstanding the foregoing, at Buyer's option, the Closing Date may be extended for sixty (60) days (the "Closing Extension Period"). Buyer shall, at least three (3) business days prior to the then scheduled Closing Date, deliver to Seller and the title company a written notice to extend the Closing Date.

2. Due Diligence.

(a) Subject to the terms of this Section, Buyer and its consultants will be permitted to enter upon the Property at any time with reasonable notice during the period of time commencing on the anticipated date of announcement of low-income housing tax credit awards (May 29, 2022) (the "Tax Credit Award Date") and expiring on the Closing Date (the "Due Diligence Period"), for purposes of performing Due Diligence (as hereinafter defined) with respect to the Property. For purposes of this Agreement, "Due Diligence" shall mean the conduct, undertaking and execution of any and all examinations, inspections, investigations, surveys and similar investigations with respect to the Property as Buyer reasonably deems necessary or desirable. Seller shall cooperate with Buyer's Due Diligence, and shall in good faith attempt to assist in obtaining any and all consents necessary from third parties.

(b) In the event that the Due Diligence conducted pursuant to this Section shows any condition to exist in the Property that is unacceptable to Buyer, or if Buyer determines for any other reason that the Property is unacceptable or unsuitable for Buyer's purposes, in Buyer's sole judgment and discretion, then Buyer will be entitled, as its sole remedy, to terminate this Agreement by providing written notice of termination to Seller prior to the expiration of the Due Diligence Period, whereupon this Agreement will terminate, the earnest money will be immediately returned to Buyer and the parties will have no further obligation to proceed to Closing.

3. Title. Notwithstanding anything to the contrary herein, the Permitted Exceptions (as defined in the Form) shall not include any mechanic's lien or any monetary lien, or any deeds of trust, mortgage, or other loan documents secured by the Property (collectively, "Liens"). Seller shall be required to cure or remove all Liens at or prior to Closing.

4. Prorations.

(a) Seller shall pay all transfer taxes which are required to be paid in connection with the Closing, the premium payable for the commitment, the final title policy, a recording GAP endorsement, any fees charged by the title company to delete any of the exceptions in the commitment and the final title policy which are not Permitted Exceptions (as defined in the Form), and the cost of recording any documents to satisfy or release any of the documents of record which are not Permitted Exceptions.

(b) Buyer shall pay for the costs of its Due Diligence on the Property, the cost of recording the deed and the costs of any title endorsements requested by Buyer or Buyer's lender (other than the recording GAP endorsement).

(c) Except as otherwise provided herein, all other escrow and closing costs shall be allocated to and paid by Seller and Buyer in accordance with the manner in which such costs are customarily borne by such parties in sales of similar property in the county where the Property is located; provided, however, each party shall pay its own attorneys' fees.

5. Brokerage Commission and Disclosure. Buyer and Seller hereby represent and warrant to each other that no brokers or agents are entitled to a commission or other form of compensation with respect to this transaction. Buyer and Seller hereby agree to indemnify and hold the other party harmless from and against any claims by any broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with indemnifying party with regard to this Agreement. The indemnity and payment obligations contained in this Section will survive the expiration or earlier termination of this Agreement.

6. Board Approval Contingency. This Agreement is further contingent on Buyer obtaining approval of this transaction by the Cinnaire Solutions Corporation board of directors within thirty (30) days of the Tax Credit Award Date. If this contingency is not satisfied on or before the date of Closing, Buyer may terminate this Agreement by providing Seller with written notice thereof on or before Closing, and thereafter, this Agreement shall be null and void and neither party shall have any further liability hereunder (except for obligations that expressly survive the termination of this Agreement). If Buyer fails to timely provide said notice to Seller, the contingency shall be deemed satisfied.

7. Financing Contingency. It is understood that Buyer will be applying to WHEDA for Section 42 Housing Tax Credits to develop the Property and will obtain other financing to support the development. Buyer's obligation to purchase the Property is contingent upon:

(a) Buyer submitting an application to WHEDA for Housing Tax Credits on or before December 17, 2021; and

(b) Buyer receiving evidence of the award of tax credits from WHEDA, estimated on or before May 29, 2022; and

(c) Buyer obtaining sufficient financing, acceptable to Buyer, to develop the Property on or before the Closing Date.

(d) If Buyer has not provided Seller with evidence of the WHEDA tax credit award by June 13, 2022, then Seller or Buyer shall have the right to terminate this Offer to Purchase upon written notice to the other party provided on or before June 30, 2022.

(e) If Buyer has not obtained sufficient financing per above by the Closing Date, then Buyer or Seller shall have the right to terminate this Offer upon written notice.

8. Binding Contract. Seller acknowledges that certain conditions and/or contingencies in this Agreement may grant Buyer sole and/or absolute discretion to terminate this Agreement. It is the intent of Buyer and Seller that this Agreement be binding on all parties and not illusory. Therefore, if Buyer terminates this Agreement pursuant to any exercise of Buyer's discretion granted herein that might otherwise make this Agreement illusory, Seller shall be entitled to a termination/option fee from Buyer equal to one hundred dollars (\$100.00), which amount may be deducted from any earnest money held by Seller, as full consideration for the granting of such discretion to Buyer.

9. Miscellaneous.

(a) This Agreement may be executed in two or more counterparts, each of which shall constitute one and the same instrument. The parties agree that a signature affixed to any counterpart of this Agreement and delivered by facsimile or email shall be valid, binding and enforceable against such party.

(b) Buyer may assign its rights and obligations hereunder without Seller's consent, and upon any such assignment Buyer shall be released from all future obligations and liabilities hereunder.

[signature page follows]

SIGNATURE PAGE TO RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE:

BUYER:

CINNAIRE SOLUTIONS CORPORATION

By: Christopher Laurent
Name: Christopher Laurent
Its: President, Cinnaire Solutions

SELLER:

William M. Breidel
William M. Breidel

AFFIDAVIT

STATE OF Wisconsin)
COUNTY OF Dane) ss

The undersigned, Joseph Arentz, being duly sworn states:

1. That the undersigned is an adult resident of the City of La Crosse, State of Wisconsin.
2. That the undersigned is (one of the) legal owner(s) of the property located at 409-411 Jackson St., La Crosse, WI
3. By signing this affidavit, the undersigned authorizes the application for a conditional use permit/district change or amendment (circle one) for said property.

Joseph Arentz
Property Owner

Subscribed and sworn to before me this 5th day of October, 2021.

[Signature]
Notary Public
My Commission expires 8/11/2025



WB-11 RESIDENTIAL OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON August 29, 2021 [DATE] IS (AGENT OF BUYER)
2 (~~AGENT OF SELLER/LISTING BROKER~~) (~~AGENT OF BUYER AND SELLER~~) **STRIKE THOSE NOT APPLICABLE**

3 **GENERAL PROVISIONS** The Buyer, Cinnaire Solutions Corporation or its assigns
4 _____, offers to purchase the Property known as [Street Address] 409-411 Jackson St.
5 _____ in the City

6 of La Crosse, County of La Crosse Wisconsin (insert additional
7 description, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434), on the following terms:

8 ■ PURCHASE PRICE: One Hundred Sixty Thousand and 00/100
9 _____ Dollars (\$ 160,000.00).

10 ~~■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____
11 will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or~~

12 _____

13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on
15 the date of this Offer not excluded at lines 17-18, and the following additional items: _____

16 _____

17 ■ NOT INCLUDED IN PURCHASE PRICE: _____

18 _____

19 **CAUTION: Identify Fixtures that are on the Property (see lines 185-193) to be excluded by Seller or which are rented
20 and will continue to be owned by the lessor.**

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

23 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
24 copies of the Offer.

25 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines
26 running from acceptance provide adequate time for both binding acceptance and performance.**

27 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
28 or before September 17, 2021. ~~Seller may keep the Property on the~~

29 ~~market and accept secondary offers after binding acceptance of this Offer.~~

30 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

31 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS
32 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"
33 OR ARE LEFT BLANK.

34 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
35 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 36-54.

36 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
37 named at line 38 or 39.

38 Seller's recipient for delivery (optional): _____
39 Buyer's recipient for delivery (optional): Elisabeth Rask

40 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
41 Seller: (_____) Buyer: (_____)

42 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
43 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for
44 delivery to the Party's delivery address at line 47 or 48.

45 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
46 or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.

47 Delivery address for Seller: _____
48 Delivery address for Buyer: 10 E. Doty Street, Suite 445, Madison, WI 53703

49 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
50 53 or 54. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
51 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
52 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

53 E-Mail address for Seller (optional): _____
54 E-Mail address for Buyer (optional): ERask@cinnaire.com

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

57 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
58 Offer at lines 165-172 or 435-442 or in an addendum attached per line 434. At time of Buyer's occupancy, Property shall be in
59 broom swept condition and free of all debris and personal property except for personal property belonging to current tenants,
60 or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

61 **DEFINITIONS**

62 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or
63 written notice physically in the Party's possession, regardless of the method of delivery.

64 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are
65 defined to include:

66 a. Defects in the roof.

67 b. Defects in the electrical system.

68 c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in
69 the sale.

70 d. Defects in the heating and air conditioning system (including the air filters and humidifiers).

71 e. Defects in the well, including unsafe well water.

72 f. Property is served by a joint well.

73 g. Defects in the septic system or other sanitary disposal system.

74 h. Underground or aboveground fuel storage tanks on or previously located on the Property. (If "yes", the owner, by law,
75 may have to register the tanks with the Department of Commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether
76 the tanks are in use or not. Regulations of the Department of Commerce may require the closure or removal of unused
77 tanks.)

78 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).

79 j. Defects in the basement or foundation (including cracks, seepage and bulges).

80 k. Property is located in a floodplain, wetland or shoreland zoning area.

81 l. Defects in the structure of the Property.

82 m. Defects in mechanical equipment included in the sale either as Fixtures or personal property.

83 n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).

84 o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint,
85 lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the Property.

86 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
87 **properties built before 1978.**

88 p. Presence of asbestos or asbestos-containing materials on the Property.

89 q. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances
90 on neighboring properties.

91 r. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect
92 infestations.

93 s. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the
94 Property.

95 t. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership
96 without required permits.

97 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.

98 v. Notice of property tax increases, other than normal annual increases, or pending property reassessment.

99 w. Remodeling that may increase Property's assessed value.

100 x. Proposed or pending special assessments.

101 y. Property is located within a special purpose district, such as a drainage district, that has the authority to impose
102 assessments against the real property located within the district.

103 z. Proposed construction of a public project that may affect the use of the Property.

104 aa. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses,
105 rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.

106 bb. Structure on the Property is designated as an historic building or part of the Property is in an historic district.

107 cc. Any land division involving the Property for which required state or local permits had not been obtained.

108 dd. Violation of state or local smoke and carbon monoxide detector laws.

109 ee. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
110 Property.

111 ff. The Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related
112 to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to
113 shoreland conditions, enforceable by the county.

114 gg. Other Defects affecting the Property.

115 **(Definitions Continued on page 4)**

Property Address: See above

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116 **CLOSING** This transaction is to be closed no later than See Rider
 117 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

121 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**
 122 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.
 123 Real estate taxes shall be prorated at closing based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

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

127 Current assessment times current mill rate (current means as of the date of closing)
 128 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
 129 year, or current year if known, multiplied by current mill rate (current means as of the date of closing)
 130 _____.

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

135 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
 136 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
 137 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
 138 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
 139 and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

140 ~~**LEASED PROPERTY:** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights~~
 141 ~~under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the~~
 142 ~~(written) (oral) **STRIKE ONE** lease(s), if any, are _____~~
 143 ~~_____.~~ Insert additional terms, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434.

144 **RENTAL WEATHERIZATION** This transaction (is) ~~(is not)~~ **STRIKE ONE** exempt from Wisconsin Rental Weatherization
 145 Standards (Wis. Admin. Code Ch. Comm 67). If not exempt, ~~(Buyer)~~ (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall
 146 be responsible for compliance, including all costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for
 147 compliance, Seller shall provide a Certificate of Compliance at closing.

148 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to
 149 provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been
 150 inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
 151 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The
 152 law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than . . . 10 days after acceptance of the
 153 contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does
 154 not receive a report within the 10 days may, within 2 business days after the end of that 10 day period, rescind the contract of
 155 sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission
 156 rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is
 157 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding
 158 rescission rights.

159 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
 160 notice or knowledge of Conditions Affecting the Property or Transaction (lines 64-114) other than those identified in Seller's
 161 Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
 162 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and
 163 to be provided by Seller to Buyer within five (5) days of the date of this Offer

164 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

165 **ADDITIONAL PROVISIONS/CONTINGENCIES** This Offer is further contingent on, prior to the date of Closing, Buyer
 166 obtaining financing acceptable to Buyer for the project on the Property, in amounts and upon terms
 167 satisfactory to Buyer in its sole discretion. If this contingency is not satisfied on or before the date of Closing,
 168 Buyer may terminate this Offer by providing Seller with written notice thereof on or before Closing, and thereafter, this
 169 Offer shall be null and void, all Earnest Money and all accrued interest, if any, shall be returned to Buyer and neither party
 170 shall have any further liability hereunder (except for obligations that expressly survive the termination of this Offer).
 171 If Buyer fails to timely provide said notice to Seller, the conditions shall be deemed satisfied. This contingency is
 172 further described in the attached Rider.

173 DEFINITIONS CONTINUED FROM PAGE 2

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

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

185 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or
186 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
187 removable without damage to the premises, items specifically adapted to the premises and items customarily treated as
188 fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric
189 lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached
190 equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached
191 antennas; garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-
192 ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent
193 foundations and docks/piers on permanent foundations.

194 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**
195 **conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 17-18.**

196 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

197 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total
198 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of
199 rounding, formulas used or other reasons, unless verified by survey or other means.

200 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land, building**
201 **or room dimensions, if material.**

202 **BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or
203 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change
204 in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects
205 Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

206 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of
207 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary
208 wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price,
209 Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later
210 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed
211 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.
212 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,
213 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
214 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
215 be held in trust for the sole purpose of restoring the Property.

If, prior to closing, the Property or any portion thereof is taken by power or exercise of eminent domain or any proceedings are instituted to such effect, Seller shall immediately give notice to Buyer and Buyer shall have the option to terminate this Offer by providing written notice to Seller within fifteen (15) days of such notice. If Buyer does not elect to terminate, the parties shall proceed to closing and Buyer shall receive the proceeds of such condemnation.

216 IF LINE 217 IS NOT MARKED OR IS MARKED N/A LINES 257-263 APPLY.

217 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
 218 see lines 165-171 and Rider _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage
 219 loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an
 220 amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than
 221 _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may
 222 also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance
 223 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination
 224 fee in an amount not to exceed _____% of the loan. If the purchase price under this Offer is modified, the financed
 225 amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and
 226 the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

227 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 228 or 229.**

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

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

233 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines
 234 165-172 or 435-442 or in an addendum attached per line 434.

235 ~~■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
 236 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described
 237 in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no
 238 later than the deadline at line 219. Buyer and Seller agree that delivery of a copy of any written loan commitment to
 239 Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of the loan
 240 commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
 241 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
 242 unacceptability.~~

243 ~~**CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide
 244 the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN
 245 COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS
 246 ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.~~

247 ~~■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this
 248 Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan
 249 commitment.~~

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

257 ~~■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party
 258 in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,
 259 sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering
 260 written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing
 261 contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands
 262 and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an
 263 appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.~~

264 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised
 265 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated
 266 subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon
 267 purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers
 268 to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon
 269 purchase price, accompanied by a written notice of termination.

270 **CAUTION:** An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether
 271 deadlines provide adequate time for performance.

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

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

281 If Buyer defaults, Seller may:

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

285 If Seller defaults, Buyer may:

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

288 ~~In addition, the Parties may seek any other remedies available in law or equity.~~

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

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

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

301 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons
302 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
303 <http://www.widocoffenders.org> or by telephone at (608) 240-5830.

Property Address: See above

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304 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's
 305 property located at _____, no later than _____. If Seller accepts
 306 a bona fide secondary offer, Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written
 307 waiver of the Closing of Buyer's Property Contingency and _____
 308 _____

309 **[INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL**
 310 **CONTINGENCIES, OR PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)]** within ____ hours of Buyer's Actual
 311 Receipt of said notice, this Offer shall be null and void.

312 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery
 313 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior
 314 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.
 315 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice
 316 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than ____ days after acceptance of this Offer. All
 317 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

318 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
 319 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this
 320 Offer except: _____
 321 _____
 322 _____

323 _____ If "Time is of the Essence" applies to a date or
 324 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
 325 a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

325 **TITLE EVIDENCE**

326 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
 327 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
 328 provided herein), free and clear of all liens and encumbrances, except: ~~municipal and zoning ordinances and agreements~~
 329 ~~entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use~~
 330 ~~restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate~~
 331 ~~Condition Report and in this Offer, general taxes levied in the year of closing and those items set forth on Schedule B-II~~
 332 **of the title commitment to be delivered by Seller hereunder, which Buyer does not object to or waive such objection to**
 333 **under the terms of this Offer (collectively, the "Permitted Exceptions").**
 334 _____

335 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
 336 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

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

340 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the
 341 purchase price on a current ALTA form issued by ~~an insurer licensed to write title insurance in Wisconsin.~~ Seller shall pay all
 342 costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's lender.

343 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
 344 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after
 345 the effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy
 346 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap
 347 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 353-359).

348 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
 349 insurance commitment is delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to
 350 the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 326-335,
 351 subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and
 352 exceptions, as appropriate.

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

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

Closing

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

369 **EARNEST MONEY**

370 ■ ~~HELD BY:~~ Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker
371 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or
372 otherwise disbursed as provided in the Offer.

373 ~~CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the~~
374 ~~Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special~~
375 ~~disbursement agreement.~~

376 ■ ~~DISBURSEMENT:~~ If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
377 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.
378 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
379 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said
380 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse
381 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
382 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)
383 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an
384 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to
385 exceed \$250, prior to disbursement.

386 ■ ~~LEGAL RIGHTS/ACTION:~~ Broker's disbursement of earnest money does not determine the legal rights of the Parties in
387 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to
388 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or
389 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.
390 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4
391 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their
392 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith
393 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing
394 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

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

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

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

Property Address: **See above**

410 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 395-409). This
411 Offer is contingent upon a Wisconsin registered home inspector performing a home inspection of the Property which discloses
412 no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party
413 performing an inspection of _____

414 _____ (list any Property component(s) to be separately inspected, e.g.,
415 swimming pool, roof, foundation, chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be
416 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting
417 from an authorized inspection, provided they occur prior to the deadline specified at line 421. Inspection(s) shall be performed
418 by a qualified independent inspector or independent qualified third party.

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

421 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the
422 written inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice
423 of Defects).

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

425 ~~For the purposes of this contingency, Defects (see lines 182-184) do not include structural, mechanical or other conditions the
426 nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.~~

427 **RIGHT TO CURE:** Seller (~~shall~~)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If
428 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
429 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and
430 workmanlike manner; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
431 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
432 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure
433 or (b) Seller does not timely deliver the written notice of election to cure.

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

435 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
436 _____
437 _____
438 _____
439 _____
440 _____
441 _____
442 _____

443 This Offer was drafted by [Licensee and Firm] Brooklyn Kemp, Reinhart Boerner Van Deuren

444 _____ Cinnaire Solutions Corporation _____ on August 29, 2021

445 (x) Christopher Laurent Christopher Laurent _____ 9/14/2021
446 Buyer's Signature ▲ Print Name Here ► _____ Date ▲

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

449 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

450 _____ Broker (By) _____

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

455 (x) Joseph Arentz Joseph Arentz _____ 9-20-21
456 Seller's Signature ▲ Print Name Here ► Joseph Arentz _____ Date ▲

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

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

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

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

RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE

This **RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE** (this "Rider") is dated this 16th day of Sept., 2021 (the "Effective Date") and is made a part of the attached, completed WB-11 Residential Offer to Purchase form (the "Form") for the real property located described in the Form (collectively, the "Property"), by and between the undersigned buyer ("Buyer") and the undersigned seller ("Seller"). In the event of any conflict between the terms and conditions of this Rider and the terms and conditions of the remaining portions of the Form, the terms of this Rider shall control. The Form and this Rider are hereinafter collectively referred to as this "Agreement".

1. Closing Date. The transaction contemplated in this Agreement is to be closed (the "Closing") on the date selected by Buyer (the "Closing Date"), provided that Buyer provides Seller with written notice of the Closing Date at least five (5) days prior to such proposed date and further provided that the Closing Date shall occur on or before May 31, 2023. Notwithstanding the foregoing, at Buyer's option, the Closing Date may be extended for sixty (60) days (the "Closing Extension Period"). Buyer shall, at least three (3) business days prior to the then scheduled Closing Date, deliver to Seller and the title company a written notice to extend the Closing Date.

2. Due Diligence.

(a) Subject to the terms of this Section, Buyer and its consultants will be permitted to enter upon the Property at any time with reasonable notice during the period of time commencing on the anticipated date of announcement of low-income housing tax credit awards (May 29, 2022) (the "Tax Credit Award Date") and expiring on the Closing Date (the "Due Diligence Period"), for purposes of performing Due Diligence (as hereinafter defined) with respect to the Property. For purposes of this Agreement, "Due Diligence" shall mean the conduct, undertaking and execution of any and all examinations, inspections, investigations, surveys and similar investigations with respect to the Property as Buyer reasonably deems necessary or desirable. Seller shall cooperate with Buyer's Due Diligence, and shall in good faith attempt to assist in obtaining any and all consents necessary from third parties.

(b) In the event that the Due Diligence conducted pursuant to this Section shows any condition to exist in the Property that is unacceptable to Buyer, or if Buyer determines for any other reason that the Property is unacceptable or unsuitable for Buyer's purposes, in Buyer's sole judgment and discretion, then Buyer will be entitled, as its sole remedy, to terminate this Agreement by providing written notice of termination to Seller prior to the expiration of the Due Diligence Period, whereupon this Agreement will terminate, the earnest money will be immediately returned to Buyer and the parties will have no further obligation to proceed to Closing.

3. Title. Notwithstanding anything to the contrary herein, the Permitted Exceptions (as defined in the Form) shall not include any mechanic's lien or any monetary lien, or any deeds of trust, mortgage, or other loan documents secured by the Property (collectively, "Liens"). Seller shall be required to cure or remove all Liens at or prior to Closing.

4. Prorations.

(a) Seller shall pay all transfer taxes which are required to be paid in connection with the Closing, the premium payable for the commitment, the final title policy, a recording GAP endorsement, any fees charged by the title company to delete any of the exceptions in the commitment and the final title policy which are not Permitted Exceptions (as defined in the Form), and the cost of recording any documents to satisfy or release any of the documents of record which are not Permitted Exceptions.

(b) Buyer shall pay for the costs of its Due Diligence on the Property, the cost of recording the deed and the costs of any title endorsements requested by Buyer or Buyer's lender (other than the recording GAP endorsement).

(c) Except as otherwise provided herein, all other escrow and closing costs shall be allocated to and paid by Seller and Buyer in accordance with the manner in which such costs are customarily borne by such parties in sales of similar property in the county where the Property is located; provided, however, each party shall pay its own attorneys' fees.

5. Brokerage Commission and Disclosure. Buyer and Seller hereby represent and warrant to each other that no brokers or agents are entitled to a commission or other form of compensation with respect to this transaction. Buyer and Seller hereby agree to indemnify and hold the other party harmless from and against any claims by any broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with indemnifying party with regard to this Agreement. The indemnity and payment obligations contained in this Section will survive the expiration or earlier termination of this Agreement.

6. Board Approval Contingency. This Agreement is further contingent on Buyer obtaining approval of this transaction by the Cinnaire Solutions Corporation board of directors within thirty (30) days of the Tax Credit Award Date. If this contingency is not satisfied on or before the date of Closing, Buyer may terminate this Agreement by providing Seller with written notice thereof on or before Closing, and thereafter, this Agreement shall be null and void and neither party shall have any further liability hereunder (except for obligations that expressly survive the termination of this Agreement). If Buyer fails to timely provide said notice to Seller, the contingency shall be deemed satisfied.

7. Financing Contingency. It is understood that Buyer will be applying to WHEDA for Section 42 Housing Tax Credits to develop the Property and will obtain other financing to support the development. Buyer's obligation to purchase the Property is contingent upon:

(a) Buyer submitting an application to WHEDA for Housing Tax Credits on or before December 17, 2021; and

(b) Buyer receiving evidence of the award of tax credits from WHEDA, estimated on or before May 29, 2022; and

(c) Buyer obtaining sufficient financing, acceptable to Buyer, to develop the Property on or before the Closing Date.

(d) If Buyer has not provided Seller with evidence of the WHEDA tax credit award by June 13, 2022, then Seller or Buyer shall have the right to terminate this Offer to Purchase upon written notice to the other party provided on or before June 30, 2022.

(e) If Buyer has not obtained sufficient financing per above by the Closing Date, then Buyer or Seller shall have the right to terminate this Offer upon written notice.

8. Binding Contract. Seller acknowledges that certain conditions and/or contingencies in this Agreement may grant Buyer sole and/or absolute discretion to terminate this Agreement. It is the intent of Buyer and Seller that this Agreement be binding on all parties and not illusory. Therefore, if Buyer terminates this Agreement pursuant to any exercise of Buyer's discretion granted herein that might otherwise make this Agreement illusory, Seller shall be entitled to a termination/option fee from Buyer equal to one hundred dollars (\$100.00), which amount may be deducted from any earnest money held by Seller, as full consideration for the granting of such discretion to Buyer.

9. Miscellaneous.

(a) This Agreement may be executed in two or more counterparts, each of which shall constitute one and the same instrument. The parties agree that a signature affixed to any counterpart of this Agreement and delivered by facsimile or email shall be valid, binding and enforceable against such party.

(b) Buyer may assign its rights and obligations hereunder without Seller's consent, and upon any such assignment Buyer shall be released from all future obligations and liabilities hereunder.

[signature page follows]

SIGNATURE PAGE TO RIDER TO WB-11 RESIDENTIAL OFFER TO PURCHASE:

BUYER:

CINNAIRE SOLUTIONS CORPORATION

By: Christopher Laurent
Name: Christopher Laurent
Its: President, Cinnaire Solutions

SELLER:

Joseph Arentz
Joseph Arentz

Address List: Re-zoning Petition for 4th Street South Redevelopment by Cinnaire Solutions

Address	PIN	Owner	Current Zoning	Requested Zoning	Legal Description	Notes
410 Mississippi St.	17-30088-120	City of La Crosse	R4	R6	BURNS ADDITION W 48FT OF E 90FT LOT 1 BLOCK 4 LOT SZ: 48 X 49	
414 Mississippi St.	17-30088-130	City of La Crosse	R4	R6	BURNS ADDITION E 42FT LOT 1 BLOCK 4 LOT SZ: 42 X 49	
1107 4th St. S	17-30088-140	City of La Crosse	R4	R6	BURNS ADDITION LOT 2 BLOCK 4 LOT SZ: 49 X 172	
1113 4th St. S	17-30089-10	City of La Crosse	R4	R6	BURNS ADDITION LOT 3 BLOCK 4 LOT SZ: 49 X 172	
1117 4th St. S	17-30089-20	City of La Crosse	R4	R6	BURNS ADDITION LOT 4 BLOCK 4 LOT SZ: 49 X 172	
1119 4th St. S	17-30089-30	City of La Crosse	R4	R6	BURNS ADDITION LOT 5 EX S 34FT OF E 93FT & EX S 29 1/2FT OF W 79FT BLOCK 4 SUBJ TO 36 INCH SIDEWALK ESMT LOT SZ: IRR	
1123 4th St. S	17-30089-50	City of La Crosse	R4	R6	BURNS ADDITION S 29 1/2FT OF W 79FT LOT 5 BLOCK 4 SUBJ TO 36 INCH SIDEWALK EASEMENT LOT SZ: IRR	
1125 4th St. S	17-30089-40	City of La Crosse	R4	R6	BURNS ADDITION S 34FT OF E 93FT OF LOT 5 BLOCK 4 SIDEWALK EASEMENT LOT SZ: 34 X 93	
1127 4th St. S	17-30089-60	City of La Crosse	R4	R6	BURNS ADDITION LOT 6 BLOCK 4 LOT SZ: 49 X 172	
403 Jackson St.	17-30089-70	City of La Crosse	R4	R6	BURNS ADDITION W 69FT LOT 7 BLOCK 4 EX 18 SQ FT TAKEN FOR R/W IN DOC NO. 1394479	
409-411 Jackson St.	17-30089-80	Cinnnaire Solutions	R4	R6	BURNS ADDITION E 43FT OF W 112FT LOT 7 BLOCK 4 LOT SZ: 43 X 49	Offer to Purchase accepted by current owner, Joseph Arentz, 9/20/2021.
415-417 Jackson St.	17-30089-90	Cinnnaire Solutions	R4	R6	BURNS ADDITION LOT 7 EX W 112FT BLOCK 4 LOT SZ: 60 X 49	Offer to Purchase accepted by current owner, William Breidel, 9/22/2021.

Development Site: Existing Conditions – 1100 E. Block of 4th Street South.

The development site currently contains low-density residential buildings (R4 zoning). All structures within development site will be **demolished and replaced** with the proposed multifamily building (R6 zoning).

Approximate square footage of development site: 55,820 SF.

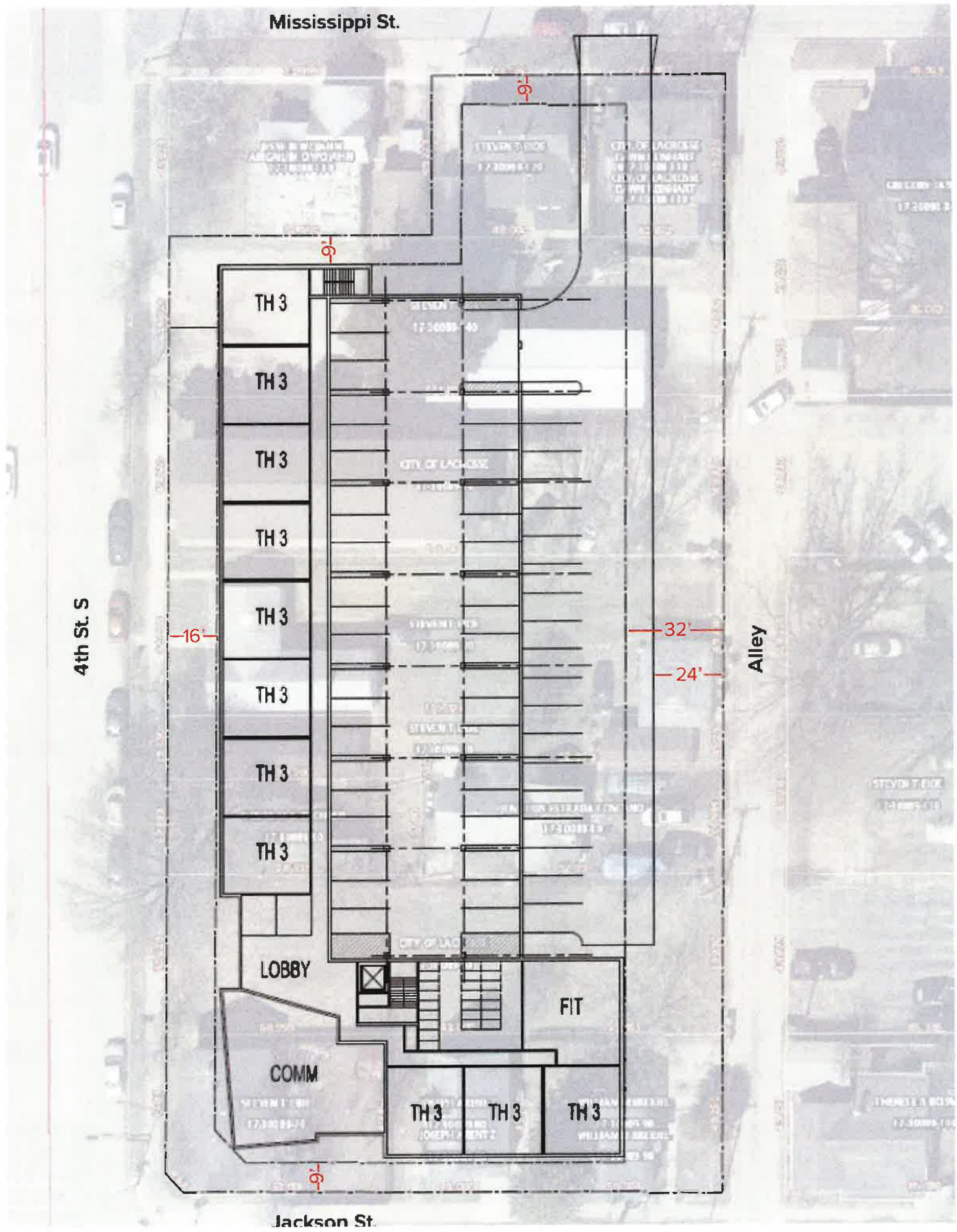
The City of La Crosse will demolish all structures on City-owned parcels (see Address List, attached); Cinnaire Solutions Corporation will manage demolition of 409-411 and 415-417 Jackson St. (PINs 17-30089-80 and 17-30089-90).



Included in Development

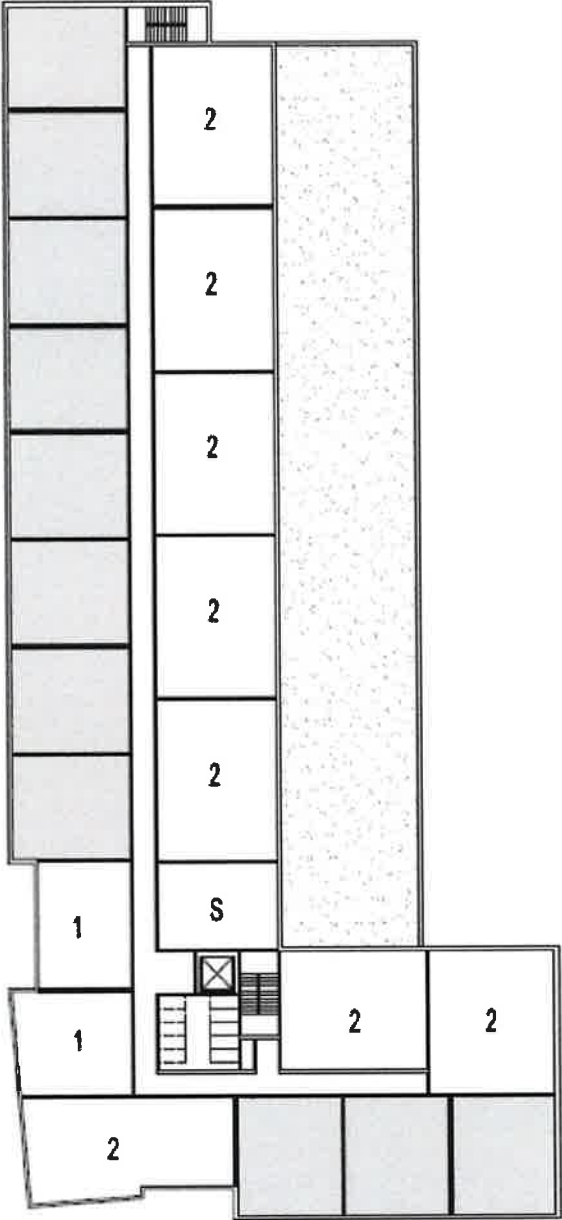
Proposed Site Plan (parking and floor 1), with no zoning setback requirements.

Proposed building is 4 stories tall, containing 64 apartment units (lot area of approx. 870 SF / unit).

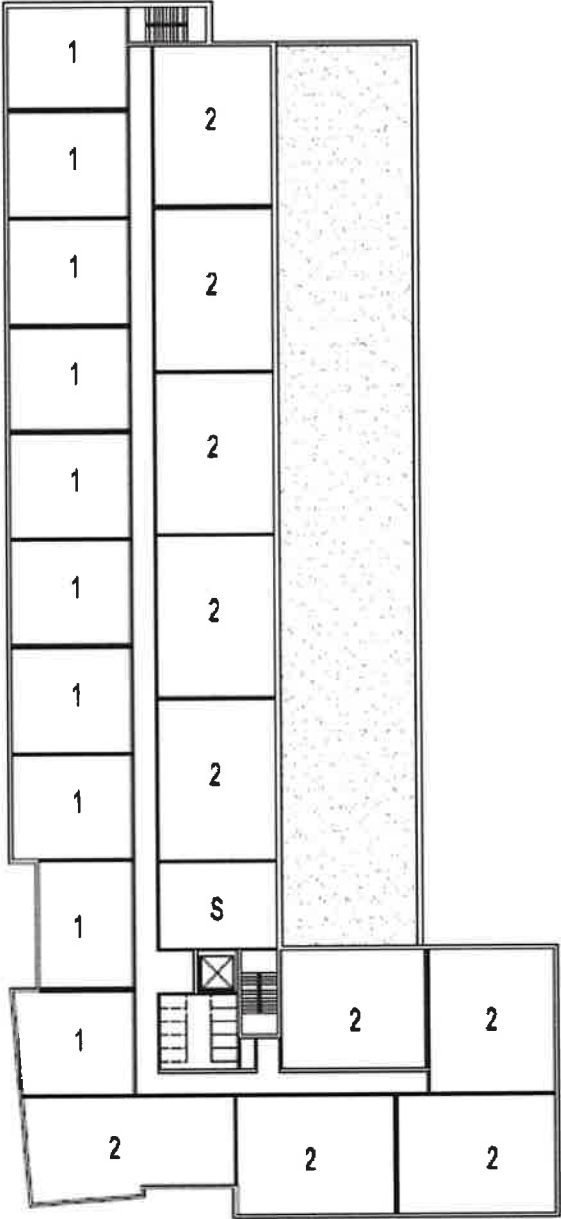


Proposed Site Plan (Floors 2-4).

Floors 2 to 4 have identical footprint to Floor 1.



SECOND FLOOR



THIRD - FOURTH FLOOR

Preliminary Building Rendering

Building design will be finalized during City of La Crosse Design Review process in spring 2022.

