

**REAL ESTATE CONDITION REPORT**

**DISCLAIMER**

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT Knows as LIPPO's Rural property  
(STREET ADDRESS) IN THE Attached (CITY) (COUNTY) OF La Crosse  
COUNTY OF La Crosse, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY  
IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF March (MONTH), 17 (DAY), 2016 (YEAR). IT  
IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION AND IS NOT A  
SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

**OWNER'S INFORMATION**

B.1. In this form, "am aware" means to have notice or knowledge. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

B.2. The owner discloses the following information with the knowledge that even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes any agent representing any principal in this transaction to provide a copy of this statement, and to disclose any information in the statement, to any person in connection with any actual or anticipated sale of the property.

B.3. The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately noted as "yes," "no," or "not applicable" to the property being sold. If the owner responds to any statement with "yes," the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the statement is "yes."

B.4. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium and any limited common elements that may be used only by the owner of the condominium unit being transferred.

**PROPERTY CONDITION STATEMENTS\***

See  
Experts  
Report

	Yes	No	N/A	
C.1. I am aware of defects in the roof.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C.2. I am aware of defects in the electrical system.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.5. I am aware of defects in the well, including unsafe well water.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.6. I am aware that this property is served by a joint well.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.7. I am aware of defects in the septic system or other sanitary disposal system.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.8. I am aware of underground or aboveground fuel storage tanks on or previously located on the property. (If "yes," the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 9811, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.9. I am aware of an "Lp" tank on the property. (If "yes," specify in the additional information space whether or not the owner of the property either owns or leases the tank.)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
C.9m. I am aware that a dam is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners association, lake district, or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders apply.)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
C.10. I am aware of defects in the basement or foundation (including cracks, seepage and bulges). Other basement defects might include, but are not limited to, flooding, extreme dampness or wet walls, unsafe concentrations of mold, or defects in drain tilting or sump pumps.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.11. I am aware that the property is located in a floodplain, wetland or shoreline zoning area.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C.12. I am aware of defects in the structure of the property.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, lead in paint, lead in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises. Such defects might also be caused by unsafe levels of mold. NOTE: specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.17. I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.18. I am aware of current or previous termite, powder-post beetle or carpenter ant infestations or defects caused by animal or other insect infestations.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.19. I am aware of defects in a woodburning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property or a violation of applicable state or local smoke detector laws. NOTE: State law requires operating smoke detectors on all levels of all residential properties, and operating carbon monoxide detectors on all levels of most residential properties (see Wis. Stat. §§ 101.149 & 101.647).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.20. I am aware either that remodeling affecting the property's structure or mechanical systems was done or that additions to this property were made during my period of ownership without the required permits.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

- C.22. I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment. Yes  No  N/A
- C.23. I am aware that remodeling that may increase the property's assessed value was done. Yes  No  N/A
- C.24. I am aware of proposed or pending special assessments. Yes  No  N/A
- C.24.m I am aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district. Yes  No  N/A
- C.25. I am aware of the proposed construction of a public project that may affect the use of the property. Yes  No  N/A
- C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, any land division involving the property for which required state or local permits had not been obtained, conservation assessments, restrictive covenants, rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements or burial grounds. Yes  No  N/A
- C.26.m I am aware that the property is subject to a mitigation plan required under administrative rules of the department of natural resources related to county shoreland zoning ordinances, which obligates the owner of the property to establish or maintain certain measures related to shoreland conditions and which is enforceable by the county. Yes  No  N/A
- C.27. I am aware of other defects affecting the property. Yes  No  N/A

**ADDITIONAL INFORMATION**

- D.1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district. Yes  No  N/A
- D.1.a I am aware of a pier attached to the property that is not in compliance with state or local pier regulations. See <http://dnr.wis.gov/> for information. Yes  No  N/A
- D.1.b All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32(2) (use-value assessment). Yes  No  N/A
- D.1.c The owner has been assessed a use-value assessment conversion charge under Wis. Stat. § 74.485(2). Yes  No  N/A
- D.1.d The payment of the use-value assessment conversion charge has been deferred under Wis. Stat. § 74.485(4). Yes  No  N/A

Notice: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g. residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section at 608-266-2149 or visit <http://www.revenue.wi.gov/eas/si/assassmt.html>. I am aware that the property is subject to a farmland preservation agreement. Yes  No  N/A

Notice: The early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Call 608-224-41500 or visit [http://dnr.wis.gov/Environment/Working\\_Lands/Initiative/](http://dnr.wis.gov/Environment/Working_Lands/Initiative/) for more information. Yes  No  N/A

D.1.f I am aware of the presence of unsafe levels of mold or roof, basement, window or plumbing leaks, or overflow from sinks, bathtubs or sewers, or other water or moisture intrusions or conditions that might initiate the growth of unsafe levels of mold. Yes  No  N/A

D.1.g I am aware that all, or part, of the property is subject to, enrolled in or in violation of a Farmland Preservation Agreement (see D.1.e), Forest Crop Law, Managed Forest Law (see disclosure requirement in Wis. Stat. § 710.12), the Conservation Reserve Program or a comparable program. Yes  No  N/A

D.2. The owner has lived on the property for 0 years. Yes  No  N/A

D.3. Explanation of "yes" responses: (See B.3.) Owner has disclosed to Buyer Floodplain status and the Phase I report and the Megan B. 2016 Inspector Report from Brown Interiors also discloses other defects

Note: Any sales contract provision requiring the inspection of a residential dumbwaiter or elevator must be performed by a state-licensed elevator inspector.

Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.wndocoffenders.org> or by phone at 608-240-5830.

**OWNER'S CERTIFICATION**

E. The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report. NOTE: Wisconsin Statute §709.035 requires owners who, prior to acceptance, obtain information which would change a response on this report to submit a new report or an amended report to the prospective buyer.

Owner [Signature] Date 3-21-2016 Owner [Signature] Date \_\_\_\_\_

**CERTIFICATION BY PERSON SUPPLYING INFORMATION**

F. A person other than the owner certifies that he or she has supplied information on which the owner relied for this report and that information is true and correct to the best of that person's knowledge as of the date on which the person signs this report.

Person \_\_\_\_\_ Date \_\_\_\_\_ Person \_\_\_\_\_ Date \_\_\_\_\_  
 Items \_\_\_\_\_ Date \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_

**NOTICE REGARDING ADVICE OR INSPECTIONS**

G. THE PROSPECTIVE BUYER AND THE OWNER MAY WISH TO OBTAIN PROFESSIONAL ADVICE OR INSPECTIONS OF THE PROPERTY AND TO PROVIDE FOR APPROPRIATE PROVISIONS IN A CONTRACT BETWEEN THEM WITH RESPECT TO ANY ADVICE, INSPECTIONS, DEFECTS OR WARRANTIES.

**BUYER'S ACKNOWLEDGMENT**

H.1. THE PROSPECTIVE BUYER ACKNOWLEDGES THAT TECHNICAL KNOWLEDGE SUCH AS THAT ACQUIRED BY PROFESSIONAL INSPECTORS MAY BE REQUIRED TO DETECT CERTAIN DEFECTS SUCH AS THE PRESENCE OF ASBESTOS, BUILDING CODE VIOLATIONS AND FLOODPLAIN STATUS.

H.2. I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_ Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_ Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_

NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes. No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction. Copyright © 2014 by Wisconsin REALTORS® Association. Drafted by: Attorney Debra Peterson Conrad

SECRETARY'S CERTIFICATE of RESOLUTION APPROVING SALE

BY

LA CROSSE INDUSTRIAL PARK CORPORATION

The Board of Directors of La Crosse Industrial Park Corporation ("LIPCO") having held a Board meeting, duly called by notice, on Thursday March 17, 2016, which meeting was attended by all of the Directors of LIPCO and at which a quorum was present, the undersigned Robert W. Burg, as LIPCO's Secretary hereby certifies that at said meeting the following Motion was duly made, seconded and unanimously approved:

BE IT RESOLVED: That La Crosse Industrial Park Corporation ("LIPCO") hereby approves the sale of the property owned by LIPCO and known as the "Pacal Property" to Spock LLC for the amount of \$970,000 (less one-half of any remediation expenses up to a maximum of \$15,000 to be reimbursed by LIPCO to the buyer) on the terms and condition set forth in the Buyer's Offer to Purchase and Addendum "A" dated March 18, 2016 attached hereto.

BE IT FURTHER RESOLVED: That James P. Hill, LIPCO's Executive Director, and/or Robert W. Burg, LIPCO's Secretary/Treasurer, be and are hereby authorized to execute the acceptance to said Offer to Purchase, the Addendum "A" and such other documents reasonably necessary to consummate this transaction on the terms stated in the attachment here without further action or approval by LIPCO.

Executed at La Crosse, WI on March 21, 2016



Robert W. Burg, Secretary

La Crosse Industrial Park Corporation

**WB-15 COMMERCIAL OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON March 18, 2016 [DATE] IS (AGENT OF BUYER)  
2 ~~(AGENT OF SELLER/AGENT-BUYER BROKER) (AGENT OF BUYER AND SELLER)~~ **STRIKE THOSE NOT APPLICABLE**  
3 **GENERAL PROVISIONS** The Buyer, Spock Enterprises, LLC, a Wisconsin Limited Liability company  
4 228 Milwaukee Street, 213 & 217 Sumner Street, offers to purchase the Property known as [Sheet Address] 315, 400 & 401 Car Street,  
5 of La Crosse in the \_\_\_\_\_ County of La Crosse, Wisconsin  
6 (Insert additional description, if any, at lines 109-115 or 277-286 or attach as an addendum per line 479), on the following terms:  
7 ■ PURCHASE PRICE: Nine Hundred Seventy Thousand  
8 ■ EARNEST MONEY of \$ 10,000.00 Dollars (\$ 970,000.00 )  
9 mailed, or commercially or personally delivered within five days of acceptance to listing broker or  
10 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.  
11 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the date of this Offer  
12 not excluded at lines 20-22, and the following additional items: None  
13 All personal property included in purchase price will be transferred by bill of sale or \_\_\_\_\_  
14 ■ NOT INCLUDED IN PURCHASE PRICE: \_\_\_\_\_  
15  
16  
17  
18  
19  
20  
21  
22  
23 **CAUTION:** Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines 303-310) to be excluded  
24 by Seller or which are rented and will continue to be owned by the lessor.  
25 **NOTE:** The terms of this Offer, not the listing contract or marketing materials, determine what items are included/excluded.  
26 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies of the Offer,  
27 acceptance provides adequate time for both binding acceptance and performance. Consider whether short term deadlines running from  
28 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before  
29 March 23, 2016. Seller may keep the Property on the market and accept  
30 secondary offers after binding acceptance of this Offer.  
31 **CAUTION:** This Offer may be withdrawn prior to delivery of the accepted Offer.  
32 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (  ) ARE PART OF THIS OFFER ONLY IF  
33 THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A" OR ARE LEFT BLANK.  
34 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a  
35 Party shall be effective only when accomplished by one of the methods specified at lines 37-54.  
36 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 38 or 39.  
37 Seller's recipient for delivery (optional): Robert Burg  
38 Buyer's recipient for delivery (optional): Steve Christoherson, 313 Monitor Street, La Crosse, WI 54601  
39 (2) Fax: fax transmission of the document or written notice to the following telephone number:  
40 Seller ( \_\_\_\_\_ ) Buyer ( \_\_\_\_\_ )  
41 (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery  
42 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at  
43 line 47 or 48.  
44 (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's  
45 recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.  
46 Delivery address for Seller: \_\_\_\_\_  
47 Delivery address for Buyer: \_\_\_\_\_  
48 (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 53 or 54. If this is a  
49 consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes,  
50 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and  
51 electronic signatures in the transaction, as required by federal law.  
52 E-Mail address for Seller (optional): \_\_\_\_\_  
53 E-Mail address for Buyer (optional): \_\_\_\_\_  
54 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes personal delivery  
55 to, or Actual Receipt by, all Buyers or Sellers.

57 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge  
58 of Conditions Affecting the Property or Transaction (lines 181-215) other than those identified in Seller's disclosure report dated \_\_\_\_\_  
59 and Real Estate Condition Report, if applicable, dated \_\_\_\_\_, which was/were received by Buyer prior to Buyer  
60 signing this Offer and which is/are made a part of this offer by reference to **COMPLETE DATES OR STRIKE AS APPLICABLE** and  
61 \_\_\_\_\_

62 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S)**  
63 **CAUTION: If the Property Includes 1-4 dwelling units, a Real Estate Condition Report containing the disclosures provided in Wis. Stat. §**  
64 **709.03 may be required. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real**  
65 **estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal representatives who have never occupied**  
66 **the Property). Buyer may have rescission rights per Wis. Stat. § 709.05.**  
67 **CLOSING** This transaction is to be closed no later than May 27, 2016

68 \_\_\_\_\_ at the place selected by Seller, unless otherwise agreed by the Parties in writing.  
69 **CLOSING PROVISIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes,  
70 rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel and \_\_\_\_\_  
71 \_\_\_\_\_

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

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

77  Current assessment times current mill rate (current means as of the date of closing)  
78  Sale price, multiplied by the municipally area-wide percent of fair market value used by the assessor in the prior year, or current year if  
79 known, multiplied by current mill rate (current means as of the date of closing)  
80

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

84  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for  
85 the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill  
86 to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax  
87 bill. Buyer and Seller agree that is a post-closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real  
88 estate brokers in this transaction.

89 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 109-115  
90 or 277-286 or in an addendum attached per line 479. At time of Buyer's occupancy, Property shall be in broom swept condition and free of all  
91 debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent.  
92 Occupancy shall be given subject to tenant's rights, if any.

93 **LEASED PROPERTY** If Property is currently leased and tenancy extends beyond closing, Seller shall assign Seller's rights under said lease(s)  
94 and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the written lease(s) **STRIKE ONE** lease(s), if any,  
95 are \_\_\_\_\_  
96 \_\_\_\_\_ ~~Insert additional terms, if any, at lines 109-115 or 277-286 or attach as an addendum per line 479.~~

97  **ESTOPPEL LETTERS:** Seller shall deliver to Buyer no later than \_\_\_\_\_ days before closing, estoppel letters dated within  
98 \_\_\_\_\_ days before closing, from each non-residential tenant, confirming the lease term, rent installment amounts, amount of security  
99 deposit, and disclosing any defaults, claims or litigation with regard to the lease or tenancy.

100 **RENTAL WEATHERIZATION** This transaction (s) ~~(e-est)~~ **STRIKE ONE** exempt from Wisconsin Rental Weatherization Standards (Wis. Adm'n.  
101 Code Ch. SPS 387). If not exempt, (Buyer) **STRIKE ONE** ("Buyer" if neither is stricken) shall be responsible for compliance, including all  
102 costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for compliance, Seller shall provide a Certificate of Compliance at  
103 closing.

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

107 is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence"  
108 does not apply to a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.  
109 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_  
110 \_\_\_\_\_  
111 \_\_\_\_\_  
112 \_\_\_\_\_  
113 \_\_\_\_\_  
114 \_\_\_\_\_  
115 \_\_\_\_\_

116  **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: \_\_\_\_\_

117 \_\_\_\_\_  
118 \_\_\_\_\_  
119 restaurant/avenue with capacity of 350 and 3 second floor dwelling units). The optional provisions checked on lines 123-139 shall be deemed  
120 satisfied unless Buyer delivers to Seller by the deadline(s) set forth on lines 123-139 written notice specifying those items which cannot be  
121 satisfied and written evidence substantiating why each specific item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
122 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 123-139.

123  **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, within \_\_\_\_\_ 30 \_\_\_\_\_ days of acceptance, at  
124 (Buyer's) (Seller's) [STRIKE ONE] ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and  
125 restrictions affecting the Property and a written determination by a qualified independent third party that none of these prohibit or significantly  
126 delay or increase the costs of the proposed use or development identified at lines 116 to 118.

127  **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) [STRIKE ONE] ("Buyer's" if neither is stricken) expense,  
128 all applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final discretionary action by the granting  
129 authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's proposed use:  
130 \_\_\_\_\_

131 or delivering written notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase  
132 the cost of Buyer's proposed use, all within \_\_\_\_\_ days of acceptance of this Offer.

133  **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, within \_\_\_\_\_ 30 \_\_\_\_\_ days of acceptance, at (Buyer's) (Seller's)  
134 [STRIKE ONE] ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public roads.

135  **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) [STRIKE ONE] ("Buyer's" if neither is stricken)  
136 expense, a  rezoning;  conditional use permit;  license;  variance;  building permit;  occupancy permit;  other \_\_\_\_\_

137 \_\_\_\_\_  
138 at lines 116-118 or delivering written notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which  
139 significantly increase the cost of Buyer's proposed use, all within \_\_\_\_\_ days of acceptance.  
140  **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) [STRIKE ONE] ("Seller providing" if neither is

141 stricken) a \_\_\_\_\_ survey (ALTA/CASM Land Title Survey if survey type is not  
142 specified) dated subsequent to the date of acceptance of this Offer and prepared by a registered land surveyor, within \_\_\_\_\_ days of  
143 acceptance at (Buyer's) (Seller's) [STRIKE ONE] ("Seller's" if neither is stricken) expense. The map shall show minimum of \_\_\_\_\_ acres,  
144 maximum of \_\_\_\_\_ acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon  
145 the Property, the location of improvements, if any, and: \_\_\_\_\_ [STRIKE AND COMPLETE AS APPLICABLE] Additional map features

146 \_\_\_\_\_  
147 which may be added include, but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot  
148 dimensions; total acreage or square footage; utility installations; easements or rights-of-way. Such survey shall be in satisfactory form and  
149 accompanied by any required surveyor's certificate sufficient to enable Buyer to obtain removal of the standard survey exception on the title policy.

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

152 This contingency shall be deemed satisfied unless Buyer, within five (5) days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for  
153 delivery of said map, delivers to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information  
154 materially inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence of conditions  
155 that would prohibit the Buyer's intended use of the Property described at lines 116-118. Upon delivery of Buyer's notice, this Offer shall be null and  
156 void.

157  **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the following documents to Buyer within  
158 \_\_\_\_\_ 15 \_\_\_\_\_ days of acceptance: [CHECK THOSE THAT APPLY; STRIKE AS APPROPRIATE]

159  Documents evidencing that the sale of the Property has been properly authorized, if Seller is a business entity.

160  A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which is consistent with  
161 representations made prior to and in this Offer.

162  Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the Property to be free and clear  
163 of all liens, other than liens to be released prior to or at closing.

164  Rent roll.

165  Other \_\_\_\_\_

166 \_\_\_\_\_  
167 Additional items which may be added include, but are not limited to: building construction or component warranties, previous environmental site  
168 assessments, surveys, title commitments and policies, maintenance agreements, other contracts relating to the Property, existing permits and  
169 licenses, recent financial operating statements, current and future rental agreements, notices of termination and non-renewal, and assessment  
170 notices.

171 All documents Seller delivers to Buyer shall be true, accurate, current and complete. Buyer shall keep all such documents confidential and  
172 disclose them to third parties only to the extent necessary to implement other provisions of this Offer. Buyer shall return all documents (originals  
173 and any reproductions) to Seller if this Offer is terminated.

174  **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ 30 \_\_\_\_\_ days of the earlier of  
175 receipt of the final document to be delivered or the deadline for delivery of the documents, delivers to Seller a written notice indicating that this

176 contingency has not been satisfied. Such notice shall identify which document(s) have not been timely delivered or do not meet the standard set  
177 forth for the document(s). Upon delivery of such notice, this Offer shall be null and void.

178 **DEFINITIONS**

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

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

182 a. Defects in structural components, e.g. roof, foundation, basement or other walls.

183 b. Defects in mechanical systems, e.g. HVAC, electrical, plumbing, septic, well, fire safety, security or lighting.

184 c. Underground or aboveground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including  
185 but not limited to gasoline and heating oil.

186 d. Defect or contamination caused by urate concentrations of, or unsafe conditions relating to, lead paint, asbestos, radon, radium in water  
187 supplies, mold, pesticides or other potentially hazardous or toxic substances on the premises.

188 e. Production of or spillage of methamphetamine (meth) or other hazardous or toxic substances on the Property.

189 f. Zoning or building code violations, any land division involving the Property for which required state or local permits had not been obtained,  
190 nonconforming structures or uses, conservation easements, rights-of-way.

191 g. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to impose  
192 assessments against the real property located within the district.

193 h. Proposed, planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property  
194 or the present use of the Property.

195 i. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.

196 j. Flooding, standing water, drainage problems or other water problems on or affecting the Property.

197 k. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.

198 l. Near airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property.

199 m. Portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.

200 n. Property is subject to a mitigation plan required under administrative rules of the Department of Natural Resources related to county  
201 shoreland zoning ordinances, which obligates the owner of the Property to establish or maintain certain measures related to shoreland  
202 conditions and which is enforceable by the county.

203 o. Encroachments: easements, other than recorded utility easements; access restrictions; covenants, conditions and restrictions; shared  
204 fences, walls, wells, driveways, signage or other shared usages; or leased parking.

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

206 q. Structure on the Property designated as a historic building, any part of the Property located in a historic district, or burial sites or  
207 archeological artifacts on the Property.

208 r. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion charge or the payment  
209 of a use-value conversion charge has been deferred.

210 s. All or part of the Property is subject to, enrolled in or in violation of a certified farmland preservation zoning district or a farmland preservation  
211 agreement, or a Forest Crop, Managed Forest (see disclosure requirements in Wis. Stat. § 710.12), Conservation Reserve or comparable  
212 program.

213 t. A pier is attached to the Property that is not in compliance with state or local pier regulations.

214 u. Government investigation or private assessment/audit (of environmental matters) conducted.

215 v. Other Defects affecting the Property.

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

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

226 **Definitions Continued on page 6)**

**IF LINE 228 IS NOT MARKED OR IS MARKED WA LINES 264-269 APPLY.**

227  
228  **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written \_\_\_\_\_ days of acceptance of this  
229 **INSERT LOAN PROGRAM OR SOURCE** first mortgage loan commitment as described below, within \_\_\_\_\_ days of acceptance of this  
230 Offer. The financing selected shall be in an amount of not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years,  
231 amortized over not less than \_\_\_\_\_ years. Initial monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_ Monthly  
232 payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance  
233 premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount  
234 not to exceed \_\_\_\_\_ % of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall  
235 be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to  
236 maintain the term and amortization stated above.

237 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 238 OR 239.**

238  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_ %.

239  **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed \_\_\_\_\_ %. The initial interest rate shall be  
240 fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_ %. The initial interest rate shall be  
241 interest rate during the mortgage term shall not exceed \_\_\_\_\_ %. Monthly payments of principal and interest may be adjusted to  
242 reflect interest changes

243 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 109-115 or 277-285  
244 or in an addendum attached per line 479.

245 **NOTE: if purchase is conditioned on buyer obtaining financing for operations or development consider adding a contingency for that**  
246 **purpose.**

247 **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a mortgage loan, and to  
248 provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan acceptable to  
249 Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 229. Buyer and Seller agree that  
250 delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if,  
251 after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall  
252 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.

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

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

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

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

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

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

277 **ADDITIONAL PROVISIONS/CONTINGENCIES**

278 \_\_\_\_\_  
279 \_\_\_\_\_  
280 \_\_\_\_\_  
281 \_\_\_\_\_  
282 \_\_\_\_\_  
283 \_\_\_\_\_  
284 \_\_\_\_\_  
285 \_\_\_\_\_  
286 \_\_\_\_\_



**DEFINITIONS CONTINUED FROM PAGE 4**

- 287
- 288 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment") (see lines 379-386)
- 289 may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the Property, including a
- 290 search of title records showing private ownership of the Property for a period of 80 years prior to the visual inspection; (3) a review of historic and
- 291 recent aerial photographs of the Property, if available; (4) a review of environmental licenses, permits or orders issued with respect to the Property
- 292 (5) an evaluation of results of any environmental sampling and analysis that has been conducted on the Property; and (5) a review to determine if
- 293 the Property is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment
- 294 including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal Sites, the DNR's Contaminated
- 295 Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR) Sites Map including the Geographical Information
- 296 System (GIS) Registry and related resources. Any Environmental Site Assessment performed under this Offer shall comply with generally
- 297 recognized industry standards (e.g. current American Society of Testing and Materials "Standard Practice for Environmental Site Assessments"),
- 298 and state and federal guidelines, as applicable.
- 299 **CAUTION:** Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or groundwater
- 300 or other testing of the Property for environmental pollution. If further investigation is required, insert provisions for a Phase II Site
- 301 Assessment (collection and analysis of samples), Phase III Environmental Site Assessment (evaluation of remediation alternatives) or
- 302 other site evaluation at lines 109-115 or 277-286 or attach as an addendum per line 479.
- 303 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to be
- 304 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises,
- 305 items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, air, garden bulbs, plants; sheds
- 306 and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central
- 307 heating and cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings;
- 308 attached antennas; garage door openers and remote controls; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on
- 309 sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on
- 310 permanent foundations. A Fixture does not include trade fixtures owned by tenants of the Property.
- 311 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines 20-22.**
- 812 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
- 313 ■ **DISTRIBUTION OF INFORMATION:** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of the Offer to Buyer's
- 314 lender, appraisers, title insurance companies and any other settlement service providers for the transaction as defined by the Real Estate
- 315 Settlement Procedures Act (RESPA); (ii) report sales and financing concession data to multiple listing service sold databases; and (iii) provide
- 316 active listing, pending sale, closed sale and financing concession information and data, and related information regarding seller contributions,
- 317 incentives or assistance, and third party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry.
- 318 ■ **EARNEST MONEY**
- 319 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (Buyer's agent if Property
- 320 is not listed or Seller's account if no broker is involved), until applied to purchase price or otherwise disbursed as provided in the Offer.
- 321 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties or an**
- 322 **attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement.**
- 323 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from
- 324 payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be
- 325 disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written
- 326 disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after
- 327 the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not
- 328 represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order;
- 329 or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader
- 330 action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to
- 331 disbursement.
- 332 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer.
- 333 Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement per (1) or (4) above, broker
- 334 shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with broker's proposed disbursement, a lawsuit
- 335 may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the
- 336 sale of residential property with 1-4 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting
- 337 attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good
- 338 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional Services regulations
- 339 concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

340 **[TITLE EVIDENCE]**

341 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed ~~(trustee's deed if~~  
342 ~~Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided herein)~~ free and clear of all liens and  
343 encumbrances, except municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility  
344 and municipal services, recorded building and use restrictions and covenants, present taxes of the Property, in violation of the foregoing disclosed  
345 ~~in Seller's disclosure report, and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and~~  
346 None

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

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

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

356 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) ~~(Buyer's)~~ **[STRIKE ONE]** (Seller's) If  
357 neither (stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the effective date of the title insurance  
358 commitment and before the deed is recorded, subject to the title insurance policy exclusions and exceptions, provided the title company will issue  
359 the endorsement. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for  
360 closing (see lines 365-371).

361 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title insurance  
362 commitment is delivered to Buyer's attorney or Buyer not more than 15 days after acceptance ("15" if left blank), showing title to the  
363 Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 341-349, subject only to liens which  
364 will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

365 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title within  
366 15 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In such event, Seller shall have a  
367 reasonable time, but not exceeding 15 days ("5" if left blank), from Buyer's delivery of the notice stating title objections, to deliver  
368 notice to Buyer stating Seller's election to remove the objections by the time set for closing. In the event that Seller is unable to remove said  
369 objections, Buyer may deliver to Seller written notice waiving the objections, and the time for closing shall be extended accordingly. If Buyer does  
370 not waive the objections, Buyer shall deliver written notice of termination and this Offer shall be null and void. Providing title evidence acceptable  
371 for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

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

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

379 ■ **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent environmental consultant of  
380 Buyer's choice conducting an Environmental Site Assessment of the Property (see lines 288-302), at (Buyer's) (Seller's) expense **[STRIKE ONE]**  
381 ("Buyer's" if neither is stricken), which discloses no Defects. For the purpose of this contingency, a Defect (see lines 223-225) is defined to also  
382 include a material violation of environmental laws, a material contingent liability affecting the Property arising under any environmental laws, the  
383 presence of an underground storage tanks) or material levels of hazardous substances either on the Property or presenting a significant risk of  
384 contaminating the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which Buyer  
385 had actual knowledge or written notice before signing the Offer.

386 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance,  
387 delivers to Seller a copy of the Environmental Site Assessment report and a written notice listing the Defect(s) identified in the Environmental Site  
388 Assessment report to which Buyer objects (Notice of Defects).

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

390 ■ **RIGHT TO CURE:** Seller (shall) ~~(shall not)~~ **[STRIKE ONE]** (shall) if neither is stricken) have a right to cure the Defects. If Seller has the right to  
391 cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating  
392 Seller's election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the  
393 work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written  
394 Environmental Site Assessment report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written  
395 notice that Seller will not cure or (b) Seller does not timely deliver the written notice of election to cure.

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

399 If Buyer defaults, Seller may:

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

402 If Seller defaults, Buyer may:

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

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

406 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the discretion of the  
407 courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.

408 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the arbitration agreement.

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

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

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

419 **CAUTION:** Buyer should verify total square footage or acreage figures and land, building or room dimensions, if material to Buyer's  
420 decision to purchase.

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

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

434 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the  
435 registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at  
436 (800) 240-5830.

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

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

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

450  **INSPECTION CONTINGENCY:** This contingency only authorizes inspectors, not testing (see lines 437-449). This Offer is contingent upon  
451 a qualified independent inspector(s) conducting an inspection(s) of the Property which discloses no Defects. This Offer is further contingent upon  
452 a qualified independent inspector or qualified independent third party performing an inspection of \_\_\_\_\_

453 \_\_\_\_\_ (list any Property feature(s) to be separately inspected, e.g., dumpster, etc.) which  
454 discloses no Defects. Buyer shall order the inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections  
455 recommended in a written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 461.  
456 Each inspection shall be performed by a qualified independent inspector or qualified independent third party.

457 **CAUTION:** Buyer should provide sufficient time for the primary inspector and/or any specialized inspection(s), as well as any follow-up  
458 inspections).

459 For the purpose of this contingency, Defects (see lines 223-225) do not include conditions the nature and extent of which Buyer had actual  
460 knowledge or written notice before signing the Offer.

461  **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance,  
462 delivers to Seller a copy of the inspection report(s) and a written notice listing the Defect(s) identified in the inspection report(s) to which Buyer  
463 objects (Notice of Defects).

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

465  **RIGHT TO CURE:** Seller (shall/should not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Defects. If Seller has the right to  
466 cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating  
467 Seller's election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the  
468 work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written  
469 inspection report(s) and: (1) 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  
470 not cure or (b) Seller does not timely deliver the written notice of election to cure.

471  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's property located at \_\_\_\_\_  
472 \_\_\_\_\_, no later than \_\_\_\_\_, if Seller accepts a bona fide secondary offer,  
473 Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written waiver of the Closing of Buyer's Property  
474 Contingency and \_\_\_\_\_

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

478  **ADDENDA:** The attached \_\_\_\_\_ Addendum A \_\_\_\_\_ is/are made part of this Offer.

479 This Offer was drafted by (Licensee and Firm) \_\_\_\_\_ Moen Sheehan Meyer, Ltd. \_\_\_\_\_  
480 \_\_\_\_\_ on \_\_\_\_\_

481 Buyer Entity Name (if any): \_\_\_\_\_ Spook Enterprises, LLC \_\_\_\_\_

482  Buyer's/Authorized Signature Susan Christopher \_\_\_\_\_ Date 3-18-2016

483 Buyer's/Authorized Signature Susan Christopher \_\_\_\_\_ Date \_\_\_\_\_

484 Buyer's/Authorized Signature Susan Christopher \_\_\_\_\_ Date \_\_\_\_\_

485  Buyer's/Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

486 Buyer's/Authorized Signature Print Name/Title Here \_\_\_\_\_ Date \_\_\_\_\_

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

488 \_\_\_\_\_ Broker (By) \_\_\_\_\_

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

492 Seller Entity Name (if any): \_\_\_\_\_ La Crosse Industrial Park Corporation \_\_\_\_\_

493  Seller's/Authorized Signature James Hill \_\_\_\_\_ Date 3/21/2016

494 Seller's/Authorized Signature James Hill \_\_\_\_\_ Date \_\_\_\_\_

495  Seller's/Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

496 This Offer was presented to Seller by (Licensee and Firm) \_\_\_\_\_

497 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

498 \_\_\_\_\_

499 This Offer is rejected \_\_\_\_\_ This Offer is countered (See attached counter) \_\_\_\_\_

500 Seller initials \_\_\_\_\_ Date \_\_\_\_\_ Seller initials \_\_\_\_\_ Date \_\_\_\_\_

ADDENDUM A TO

COMMERCIAL OFFER TO PURCHASE

(Entered into by and between La Crosse Industrial Park

Corporation ("LIPCOC"), as Seller and Spock Enterprises, LLC, as Buyer)

March 18, 2016

The parties hereto acknowledge and agree that the following terms and conditions are hereby incorporated as terms and conditions of the Commercial Offer to Purchase (Form WB-15) entered into between these same parties relative to the real estate located at 315, 400, 401 Car Street, 228 Milwaukee Street, and 213, 217 Sumner Street, La Crosse, Wisconsin (hereinafter referred to as "Property"); it being the intention of the parties hereto that in the event any of the language of this Addendum A conflicts with any of the language contained within the Commercial Offer to Purchase (Form WB-15) (hereinafter "Offer"), the language contained in this Addendum A shall, in all events, be controlling.

1. Any and all prior Offers to Purchase entered into between these parties hereto relative to the Property are hereby terminated.
2. This is a cash offer and is not contingent on financing.
3. Property Description. The property which is the subject of this Offer includes the real estate parcels that are set forth on Exhibit 1 which is attached to this Addendum and made a part hereof by reference, which parcels shall hereinafter be referred to as the "Property". The Property includes the land, improvements, fixtures, easements, licenses, permits and all other rights, title, and interest appertaining and otherwise relating thereto.
4. Seller will provide a Real Estate Condition Report within five (5) days of the date of acceptance of this Offer. Buyer shall have five (5) days from its receipt of the Real Estate Condition Report to determine whether or not it is satisfied with the information contained thereon, and if Buyer is not satisfied, then Buyer shall have the option to terminate this Offer and receive back all earnest money.
5. Seller, to the best of its knowledge, represents and warrants that:
  - A. There are no pending or threatened condemnation or eminent domain proceedings affecting the Property or any portion thereof, and there are no proposed actions by any governmental agencies or authorities which have created or may create a lien upon the Property or portion thereof.
  - B. There are no deferred water, sewer or other charges pertaining to the Property.
  - C. There are no pending or threatened actions, claims, suits, or proceedings against Seller or the Property.

D. The Property has been operated in compliance with all applicable federal, state, county, municipal other government standards, laws, ordinances, statutes, regulations, and requirements and in compliance with all applicable private restrictions, covenants, rules, standards and requirements.

E. There is full and free vehicular access to and from the Property and improved public rights-of-ways.

F. The Property has at all time been and is currently being operated in accordance with all Environmental Law (as defined below). No Hazardous Substances (as defined below) have been treated, recycled, stored or disposed of (intentionally or unintentionally) on, under or at the Property. There has been no release or threatened release of any Hazardous Substances from, at or to the Property. There have not been nor are there any Hazardous Substances on the Property. There have been no activities on the Property that would subject Buyer to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws or common law theory of liability.

The term "Environmental Laws" mean all federal, state and local laws including statutes, regulations, codes and other governmental standards, restrictions and requirements in effect now or at any time in the future or part relating to the use, storage, disposal, release, emission, dispersal, spilling, leaking, burial, migration, seepage, movement, discharge, management, investigation, remediation, regulation or otherwise relating to air pollutants, process wastewater, solid or hazardous waste, chemicals, gases, vapors, water pollutants, groundwater, effluents, storm water runoff, the environment, Hazardous Substances or employee health and safety, including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Hazardous Materials Transportation Act, the Toxic Substance Control Act, the Occupational Safety and Health Act of 1970 (all as the same may have been amended), regulations of the Environmental Protection Agency, regulations of the Nuclear Regulatory Agency, and regulations of any state department of natural resources or state environmental protection agency.

The term "Hazardous Substances" means all hazardous, toxic, flammable, explosive or radioactive substances, wastes and materials; any pollutants or contaminants (including, but not limited to, petroleum products, asbestos, raw materials and natural substances that include hazardous constituents); and any other similar substances or materials that are regulated under Environmental Laws.

- G. The Property is not subject to any rights of first refusal or purchase options by any other party.
- H. To the best of Seller's knowledge, there are no existing, pending, or threatened: (i) widening, change of grade or limitation on use of streets, roads or highways abutting the Property and which would restrict access to the Property; (ii) special taxes or assessments to be levied against the Property; (iii) change in the zoning classification of the Property; (iv) change in the tax assessment of the Property; or (v) public improvements which have been ordered to be made and/or which have not been completed, assessed and paid for.
- I. Seller has not received notice of violation of zoning ordinances or of any health, safety, or other laws, ordinances, rules, or regulations with respect to the Property which have not been heretofore entirely corrected.
1. Seller agrees that all of the representations and warranties made in this Offer are true and correct as of the date hereof and shall survive the closing of this transaction. Seller further agrees that such representations are a material inducement to Buyer's entering into this Offer and that Buyer is entitled to rely on these representations. Proceeding to the closing of this transaction shall be deemed to be a recertification by Seller to Buyer that the representations made in this Offer are true and correct as of the date of closing and shall survive the closing of the transaction.
6. In the event Buyer is subject to any costs of abatement or remediation relative to any environmental conditions existing on the Property, Seller and Buyer shall each be responsible for one-half of the costs of said abatement and/or remediation, provided that Seller's responsibility for those costs shall not exceed the total amount of \$15,000.
7. Seller agrees that it will communicate to Buyer any information that it currently has relative to any individual or entity that has expressed an interest in purchasing or leasing the Property, and that Seller will refer any individuals or entities that make inquiries as to the status of the Property hereafter, to Buyer.
8. The parties hereto agree that the Confidentiality Agreement previously entered into by them on July 8, 2015 shall automatically terminate, without any further documentation being necessary relative thereto, as of the date on which Seller and Buyer have executed this Offer to Purchase.
9. Seller's obligation to close this transaction is contingent upon Seller receiving the approval to sell the Property pursuant to the terms of this Offer from Xcel Energy, and from the City of La Crosse.
10. Within five (5) days after the date on which Seller accepts this Offer, Seller shall deliver to Buyer true, correct, and complete copies of any and all service contracts,

environmental reports, filings and test results, inspection reports, engineering data, soil and geotechnical tests, surveys, documents relating to public infrastructure, services or utilities and all other information and documents relating to the Property that are available to Seller, or in Seller's possession, that may be relevant to the a reasonable Buyer's decision to purchase the Property or relevant to the terms of such purchase. The information and documents referred to above are collectively referred to as the "Disclosure Information." Seller shall provide any additional or supplement documents or information relating to the Disclosure Information to Buyer within three (3) business days of such documents or information becoming available to Seller.

11. Buyer's obligation to close this transaction is conditioned upon the consummation of all of the following within the applicable time period:

A. Within 20 days of acceptance, Buyer reviewing and approving all of the Disclosure Information.

B. Within 20 days of Buyer receiving the title insurance commitment relative to the Property, Buyer reviewing all encumbrances, exceptions, requirements, terms and conditions shown in the title insurance commitment for the Property and determining that the same are not reasonably objectionable to Buyer.

C. Buyer reserves the right to waive any of Buyer's contingencies contained herein.

12. 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 effect such a taking or the threat of eminent domain arises, Seller shall immediately give written notice to Buyer. In such event, Buyer shall the option to terminate this Offer, and receive back all earnest money paid, and neither party shall have any further obligation to the other under this Offer.

13. The parties represent to each other that no brokers of agents are entitled to a commission or other form of compensation with respect to this transaction.

14. The earnest money under this Offer shall be held by the title insurance company pursuant to an escrow agreement to be entered among the Seller, Buyer, and the title insurance company. The terms and conditions of the escrow agreement must be mutually agreeable, in form and substance, to all three of said parties.

15. This Offer shall be subject to the following additional terms and conditions:

A. This Offer shall be governed by and construed in accordance with the laws of the State of Wisconsin.

B. This Offer shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.



C. This Offer is entered into for the sole and exclusive benefit of the parties hereto; no third party is intended to receive or be entitled to any rights hereunder, except as expressly set forth herein.

D. The individuals signing this Offer and all other documents to be executed pursuant to this Offer on behalf of Seller and Buyer are, and shall be, duly authorized to sign on behalf of the respective parties hereto and to bind both parties thereto.

Seller:

**LA CROSSE INDUSTRIAL PARK  
CORPORATION**

By: *James P Hill*  
James Hill, Executive Director

Buyer:

**SPOCK ENTERPRISES, LLC**

By: *Susan Christopherson*  
Susan Christopherson, Duly Authorized Member

**SCHEDULE A**  
(Legal Description)

**Parcel A**

Lots 8, 9, 10, 11, 12, 13 and 14, all in Block 45 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin. Also, the vacated part of Summer Street described as follows: The East 30 feet of that part of Summer Street lying South of the extended North line of Lot 11 and North of the extended South line of Lot 14 in said Block 45.

The East 30 feet of vacated Summer Street lying North of the South line extended West of Lot 10 in Block 45 of Southern Addition and Southerly of a line 30 feet Southeasterly of and parallel to the Chicago, Milwaukee, St. Paul and Pacific Railroad right-of-way.

That part the vacated alley between Summer Street and Gould Street which lies Southeasterly of a line 30 feet Southeasterly of and parallel to the Chicago, Milwaukee, St. Paul and Pacific Railroad right-of-way.

The South 5 feet of vacated Gould Street adjacent to the North line of Lot 8 in Block 45 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin.

401 Car Street. (Tax Parcel No. 17-10029-250).

**Parcel B**

Lots 2, 3 and 4 in Block 46 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin, lying Southeasterly of a line parallel to and distant 75 feet Southeasterly of as measured perpendicular to the centerline of the Soo Line Railroad Company's downtown main lead track

315 Car Street. (Tax Parcel No. 17-10029-260).

Lots 12 and 13 in Block 49 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin. Also the West 1/2 of the vacated alley lying East of and adjacent to said Lots.

228 Milwaukee Street. (Tax Parcel No. 17-10031-040).

Parcel C

Lots 6, 7, 8, 9, 10 and 11 in Block 48 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin. AND, East 6feet of Sumner Street lying West of said Lot 6, 7, 8, 9, 10 and 11. That portion of Car Street and the public alley located in Block 48 of Southern Addition to the City of LaCrosse described as follows: Commencing at a point 19.4 feet Northerly of the Southeast corner of Lot 11, Block 48 of said Southern Addition; thence Northerly along the Westerly boundary of said alley to a point 0.18 feet North of the Northeast corner of Lot 6, Block 48 of said Southern Addition; thence East 2 feet, thence South 280.42 feet to a point 2.71 feet East of the point of beginning; thence West 2.71 feet to said point of beginning. Together With that portion of Car Street lying Northern corner of Lot 6, Block 48 of Southern Addition described as follows: Commencing at the Northeast corner of Lot 6, Block 48, Southern Addition; thence Northerly 0.18 feet to the Northerly line of the warehouse and storage building; thence Westerly to the Northwesterly corner of said building at a point 0.02 feet South of the South line of Car Street; thence Easterly to the point of beginning.

400 Car Street. (Tax Parcel No. 17-10030-050).

Parcel D

The South 42 feet of Lot 4 and the North 5 feet of Lot 5 in Block 49 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin.

217 Sumner Street. (Tax Parcel No. 17-10030-1(X)).

Parcel E

Lot 5, EXCEPT the North 5 feet thereof, in Block 49 of Southern Addition to the Village of North LaCrosse, now City of LaCrosse, LaCrosse County, Wisconsin.

213 Sumner Street. (Tax Parcel No. 17-10030-110).

Parcel F

Lots 14, 15, 16, 17, 18 and 19 all in Block 49 of Southern Addition to the Village of North LaCrosse, all in the City of LaCrosse, LaCrosse County, Wisconsin.

(Tax Parcel No. 17-10033-1(X)).