

**WB-11 RESIDENTIAL OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON April 1, 2016 [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, City of Appleton, 100 N. Appleton Street, Appleton WI 54911  
4 \_\_\_\_\_, offers to purchase the Property known as [Street Address] 110 West Edgewood Drive  
5 \_\_\_\_\_ in the Town

6 of Grand Chute \_\_\_\_\_, County of Outagamie \_\_\_\_\_ 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:** Two hundred ninety-nine thousand nine hundred dollars and zero cents  
9 \_\_\_\_\_ Dollars (\$299,900.00 \_\_\_\_\_).

10 ■ **EARNEST MONEY** of \$ 0.00 \_\_\_\_\_ accompanies this Offer and earnest money of \$ 1,500.00  
11 will be mailed, or commercially or personally delivered within 7 business \_\_\_\_\_ 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 Monday, April 4, 2016, at 8:30 a.m. central standard time. \_\_\_\_\_ 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): Karen Harkness, Director of Community and Economic Development @ 820-209-9520

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: \_\_\_\_\_

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): Karen.Harkness@appleton.org

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 May 15, 2016  
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 \_\_\_\_\_  
164 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

165 **ADDITIONAL PROVISIONS/CONTINGENCIES**  
166 \_\_\_\_\_  
167 \_\_\_\_\_  
168 \_\_\_\_\_  
169 \_\_\_\_\_  
170 \_\_\_\_\_  
171 \_\_\_\_\_  
172 \_\_\_\_\_

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

216  
 217  **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
 218 \_\_\_\_\_ [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 \_\_\_\_\_  
332 \_\_\_\_\_  
333 \_\_\_\_\_  
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.**

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.

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 as listed beginning on line 437 through 441

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 \_\_\_\_\_ is/are made part of this Offer.

435 **ADDITIONAL PROVISIONS/CONTINGENCIES**

- 436 1) Offer is contingent upon approval of this Offer to Purchase via the City's approval process on or before May 1, 2016.
- 437 2) Offer is contingent upon inspection of home and outbuilding(s) to buyers satisfaction, including radon/well/septic testing.
- 438 3) Offer is contingent upon a land feasibility study, including, but not limited to, wetland delineation, phase I, etc.
- 439 4) Offer is contingent upon buyer being able to review and being satisfied with any land leases, encumbrances, easements or
- 440 agreements/MOU's, within twenty (20) business days of this Offer to Purchase.

441 This Offer was drafted by [Licensee and Firm] Emily Truman, Assistant City Attorney

on April 1, 2016

442  
443 (x) Karen E. Harkness  
444 Buyer's Signature ▲ Print Name Here ▶

4/1/2016  
Date ▲

445 (x) \_\_\_\_\_  
446 Buyer's Signature ▲ Print Name Here ▶

Date ▲

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

448 \_\_\_\_\_ Broker (By) \_\_\_\_\_

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

453 (x) Steven P Kasper  
454 Seller's Signature ▲ Print Name Here ▶ Steven P Kasper  
455 Kathy Kasper

4/2/16  
04/02/2016 ▲  
02:02 PM CDT

456 (x) \_\_\_\_\_  
457 Seller's Signature ▲ Print Name Here ▶ Kathy Kasper

Date ▲

458 This Offer was presented to Seller by [Licensee and Firm] Corey Krueger Star Service Realty, Inc.  
459 on 4-2-16 at 1:30 a.m./p.m.

460 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_

461 Seller Initials ▲ Date ▲

Seller Initials ▲ Date ▲