



City of Appleton

100 North Appleton Street
Appleton, WI 54911-4799
www.appleton.org

Meeting Agenda - Final-revised Community & Economic Development Committee

Wednesday, March 8, 2017

5:00 PM

Council Chambers, 6th Floor

1. Call meeting to order
2. Roll call of membership
3. Approval of minutes from previous meeting

[17-294](#) CEDC Minutes from 2-22-17

Attachments: [CEDC Minutes 2-22-17.pdf](#)

4. Public Hearings/Apearances

5. Action Items

[17-295](#) Request to approve the Offer to Purchase from Manda Panda Properties LLC to purchase Lot 7, Plat 1 of Southpoint Commerce Park, consisting of approximately 3.3 acres, at a purchase price of \$132,000 (\$40,000 per acre) and staff be authorized to negotiate and execute a development or like agreement providing City investment in the project of up to 50% of the land purchase amount and granting a variance to the Deed Restrictions and Covenants to allow two years for commencement of construction

Attachments: [Security Luebke Cover Letter.pdf](#)

[MandaPandaMemo_Lot 7 Plat 1 Southpoint_2-28-17.pdf](#)

[Manda Panda OTP.pdf](#)

[Southpoint_Lot7.pdf](#)

[17-296](#) The Community and Economic Development Committee may go into closed session pursuant to State Statute §19.85(1)(e) for the purpose of discussing real estate negotiations regarding the potential sale of Lot 7 of Plat 1 in the Southpoint Commerce Park and then reconvene into open session

6. Information Items

7. Adjournment

Notice is hereby given that a quorum of the Common Council may be present during this meeting, although no Council action will be taken.

Any questions about items on this meeting are to be directed to Karen Harkness, Director, Community and Economic Development Department at 920-832-6468.

Reasonable Accommodations for Persons with Disabilities will be made upon Request and if Feasible.



City of Appleton

100 North Appleton Street
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Meeting Minutes - Final Community & Economic Development Committee

Wednesday, February 22, 2017

5:00 PM

Council Chambers, 6th Floor

1. Call meeting to order

Meeting called to order at 5:00 p.m.

2. Roll call of membership

Present: 4 - Coenen, Mann, Reed and Siebers

Excused: 1 - Baranowski

Others present:
DeAnn Brosman, City Assessor
Aldersperson Jeff Jirschele, District #15
Madeleine Behr, Post-Crescent
Channel 2 News

3. Approval of minutes from previous meeting

[17-206](#)

CEDC Minutes from 1-11-17

Attachments: [CEDC Minutes 1-11-17.pdf](#)

**Siebers moved, seconded by Reed, that the Minutes be approved. Roll Call.
Motion carried by the following vote:**

Aye: 4 - Coenen, Mann, Reed and Siebers

Excused: 1 - Baranowski

4. Public Hearings/Appealances

5. Action Items

[17-207](#)

Request to approve the attached resolution encouraging our state legislature to close property tax loopholes in Wisconsin

Attachments: [Dark Store Resolution Memo to CEDC 2-22-17.pdf](#)
 [City of Appleton Resolution for Proposed Dark Store Legislation.pdf](#)
 [Dark Store Resolution Memo Attachments.pdf](#)

Siebers moved, seconded by Mann, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

Aye: 4 - Coenen, Mann, Reed and Siebers

Excused: 1 - Baranowski

[17-208](#)

Request to approve a one (1) year lease with Erv Van Camp to farm the undeveloped land at 110 and 210 W. Edgewood Drive, estimated to be approximately 21 acres, at the rental rate of \$100 per acre, with no crop loss provision

Attachments: [FarmLeaseMemo 110&210 W Edgewood 2-10-17.pdf](#)
 [110&210 W Edgewood - Farm Lease \(1-30-2017\).pdf](#)
 [Edgewood Farm Lease Map EXHIBIT A.pdf](#)
 [EXHIBIT B Small Exposure Leases.pdf](#)

Siebers moved, seconded by Mann, that the Report Action Item be recommended for approval. Roll Call. Motion carried by the following vote:

Aye: 4 - Coenen, Mann, Reed and Siebers

Excused: 1 - Baranowski

6. Information Items

7. Adjournment

Siebers moved, seconded by Reed, that the meeting be adjourned at 5:15 p.m. Roll Call. Motion carried by the following vote:

Aye: 4 - Coenen, Mann, Reed and Siebers

Excused: 1 - Baranowski



February 27, 2017

Shannon Alberts
Security Luebke Roofing
2251 Progress Way, Kaukauna WI 54130

Manda Panda Properties
57 Olde Paltzer Lane, Appleton WI 54913

RE: Offer to purchase Lot #7, Southpoint Commerce Park

Matt Rehbein and Appleton Planning Commission and Council,

In 1957, Appleton's Security Roofing was started by Ray Ribble. In 1988, Security Roofing's second owner, Reid Ribble, purchased one of Appleton's oldest and most successful roofing companies, Luebke Roofing. In 1999, Reid relocated Security Luebke Roofing to its new home in Kaukauna after he purchased land and built the company's 10,000 square foot headquarters. The location was convenient because it had quick access to Highway 41 and could easily provide service to Green Bay and Appleton.

In 2010 Reid left the company to run for Congress. Reid's nephew took over the business and moved the company out of the building that Reid built and into a property that he owned. In 2013, 5 long time employees of the company purchased Security Luebke which had about 30 employees at the time. The group needed to relocate and began renting its current space on highway 41 in Kaukauna.

The 4 years following proved prosperous as Security Luebke Roofing begins 2017 (its 60th year in business) with a bright future following 3 consecutive years of +20% growth. With over 50 employees and now only 2 remaining owners (myself holding majority) I believe it is time to return Security Luebke to its original home in Appleton where we can build a new headquarters (approximately 20,000sf) that will serve us well for the NEXT 60 years of business.

Yours truly,

A handwritten signature in black ink, appearing to read "Shannon Alberts", written over a horizontal line.

Shannon Alberts

salberts@securityluebkerroofing.com
Cell: (920) 309-2951

QUALITY

SAFETY

SERVICE

INTEGRITY

2251 Progress Way, Kaukauna, WI 54130 • www.securityluebkerroofing.com • Toll Free 800.558.3253 • Fax 920.766.9213

Fox Valley 920.733.7635 • Green Bay 920.494.7998 • Oshkosh 920.233.5070





“...meeting community needs...enhancing quality of life.”

MEMORANDUM

TO: Community and Economic Development Committee

FROM: Matt Rehbein, Economic Development Specialist

DATE: February 28, 2017

RE: Offer to Purchase – Lot 7, Southpoint Commerce Park, Plat 1 – Manda Panda Properties

The City of Appleton has received an Offer to Purchase from Manda Panda Properties LLC, for Lot 7, Southpoint Commerce Park Plat Number 1, comprised of approximately 3.3 acres for a price of \$132,000.00 (\$40,000.00 per acre). The proposed closing date, per the contract, is by July 31, 2017.

Security Luebke Roofing, Inc. would occupy the proposed light industrial building with office and warehouse space of approximately 20,000 square feet.

The offer to purchase is for the full asking price and was facilitated by a commercial real estate broker. The City's commission policy provides for commissions of 8% of the purchase price. There are two additional provisions of note listed on lines 458 through 463:

“The City of Appleton will provide an investment of 50% of the land purchase amount (50% of \$132,000 = \$66,000) to the buyer upon occupancy of the new building.”

“The City will provide a variance to the Deed Restrictions and Covenants regarding Repurchase Rights. The buyer shall have two (2) years from the date of purchase to commence construction before the City's Repurchase Rights under “Failure to Build” shall be actionable.”

The City's investment in this project would be memorialized by a Development Agreement between the City of Appleton and Manda Panda Properties.

Staff Recommendation:

The acceptance of the Offer To Purchase of Lot 7, Southpoint Commerce Park, Plat 1 from Manda Panda Properties for \$132,000.00 (\$40,000.00 per acre), comprised of approximately 3.3 acres, and staff authorization to negotiate and execute a development or like agreement providing City investment in the project of up to 50% of the land purchase amount (50% of \$132,000 = \$66,000) and granting a variance to the Deed Restrictions and Covenants to allow two years for commencement of construction **BE APPROVED.**

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON February 17, 2017 [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, Manda Panda Properties LLC

4 _____, offers to purchase the Property
5 known as [Street Address] Lot #7 Southpoint Commerce Park
6 in the City of Appleton, County of Calumet, Wisconsin (Insert
7 additional description, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525), on the following terms:

8 ■ **PURCHASE PRICE:** One Hundred Thirty-Two Thousand
9 _____ Dollars (\$ 132,000.00).

10 ■ **EARNEST MONEY** of \$ 3,000.00 accompanies this Offer and earnest money of \$
11 will be mailed, or commercially or personally delivered within 10 days of acceptance to listing broker or
12 City of Appleton.

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 the
15 date of this Offer not excluded at lines 18-19, and the following additional items: none.

18 ■ **NOT INCLUDED IN PURCHASE PRICE:** none.

20 **CAUTION:** Identify Fixtures that are on the Property (see lines 290-294) to be excluded by Seller or which are rented
21 and will continue to be owned by the lessor.

22 **NOTE:** The terms of this Offer, not the listing contract or marketing materials, determine what items are
23 included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.

24 ■ **ZONING:** Seller represents that the Property is zoned: Industrial.

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

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

29 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on
30 or before March 16, 2017. Seller may keep the Property on the
31 market and accept secondary offers after binding acceptance of this Offer.

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

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

36 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
37 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 38-56.

38 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
39 named at line 40 or 41.

40 Seller's recipient for delivery (optional): N/A

41 Buyer's recipient for delivery (optional): N/A

42 N/A (2) **Fax:** fax transmission of the document or written notice to the following telephone number:

43 Seller: () Buyer: ()

44 N/A (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
45 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 40 or 41, for
46 delivery to the Party's delivery address at line 49 or 50.

47 N/A (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
48 or to the Party's recipient for delivery if named at line 40 or 41, for delivery to the Party's delivery address at line 49 or 50.

49 Delivery address for Seller: N/A

50 Delivery address for Buyer: N/A

51 ☒ (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line
52 55 or 56. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for
53 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically
54 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

55 E-Mail address for Seller (optional): Matthew.Rehbein@Appleton.org

56 E-Mail address for Buyer (optional): salberts@securitylubkeroofing.com

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

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 458-464 or 526-534 or in an addendum attached per line 525. At time of Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those identified in the Seller's disclosure report dated _____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and _____

INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT

CLOSING This transaction is to be closed no later than July 31, 2017

at the place selected by Seller, unless otherwise agreed by the Parties in writing.

CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners association assessments, fuel and none.

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

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

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

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

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

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

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

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

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are none.

Insert additional terms, if any, at lines 458-464 or 526-534 or attach as an addendum per line 525.

N/A GOVERNMENT PROGRAMS: Seller shall deliver to Buyer, within _____ days of acceptance of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs, agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest, Conservation Reserve Program, Wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This contingency will be deemed satisfied unless Buyer delivers to Seller, within seven (7) days of Buyer's Actual Receipt of said list and disclosure, or the deadline for delivery, whichever is earlier, a notice terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or payback obligation.

CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not continued after sale. The Parties agree this provision survives closing.

N/A MANAGED FOREST LAND: All, or part, of the Property is managed forest land under the Managed Forest Law (MFL). This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes you make to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize your benefits under the program or may cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information call the local DNR forester or visit <http://www.dnr.state.wi.us>.

Signature

FENCES: Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where one or both of the properties is used and occupied for farming or grazing purposes.

CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.

USE VALUE ASSESSMENTS: 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 or visit <http://www.revenue.wi.gov/>.

FARMLAND PRESERVATION: Rezoning a property zoned farmland preservation to another use or 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. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

CONSERVATION RESERVE PROGRAM (CRP): The CRP encourages farmers, through contracts with the U.S. Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent plus one-half of the cost of establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

SHORELAND ZONING ORDINANCES: All counties must adopt shoreland zoning ordinances that meet or are more restrictive than Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning restrictions, if any.

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 shall have the right to walk through the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

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

DEFINITIONS

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

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

- a. Proposed, planned or commenced public improvements or public construction projects which may result in special assessments or otherwise materially affect the Property or the present use of the Property.
- b. Government agency or court order requiring repair, alteration or correction of any existing condition.
- c. Land division or subdivision for which required state or local approvals were not obtained.
- d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines 111-120), Conservation Reserve (see lines 134-138), or comparable program.
- f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90) (where one or both of the properties is used and occupied for farming or grazing).
- g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.
- h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.
- i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including, but not limited to, gasoline and heating oil.
- j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides, fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the premises.
- k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.
- m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned according to applicable regulations.

(Definitions Continued on page 5)

[Signature]

IF LINE 190 IS NOT MARKED OR IS MARKED N/A, LINES 230-236 APPLY.

☒ **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written Conventional

Loan [INSERT LOAN PROGRAM OR SOURCE] first mortgage

loan commitment as described below, within 45 days of acceptance of this Offer. The financing selected shall be in an

amount of not less than \$105,600.00 for a term of not less than 15 years, amortized over not less than 15 years.

Initial monthly payments of principal and interest shall not exceed \$ 835.08. Monthly payments may

also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance

premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination

fee in an amount not to exceed N/A % of the loan. If the purchase price under this Offer is modified, the financed amount,

unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the

monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 201 or 202.

☒ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed 5.500 %.

☐ **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____ %. The initial interest

rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per

year. The maximum interest rate during the mortgage term shall not exceed _____ %. Monthly payments of principal

and interest may be adjusted to reflect interest changes.

If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 458-464 or

526-534 or in an addendum attached per line 525.

☒ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a

mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described

in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no

later than the deadline at line 192. Buyer and Seller agree that delivery of a copy of any written loan commitment to

Seller (even if subject to conditions) shall satisfy the Buyer's financing contingency if, after review of the loan

commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall

accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of

unacceptability.

CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide

the loan. **BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN**

COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS

ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.

☒ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this

Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan

commitment.

☒ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already

delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of

same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is

named in this Offer, Seller shall then have 10 days 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 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 authorizes Seller to obtain

any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

☒ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party

in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification,

sufficient funds to close. If such written 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 financing but does not need the protection of a financing

contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands

and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an

appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

☒ **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised

at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated

subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon

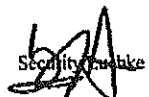
purchase price. This contingency shall be deemed satisfied unless Buyer, within 30 days of acceptance, delivers to

Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon

purchase price, accompanied by a written notice of termination.

CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether

deadlines provide adequate time for performance.



DEFINITIONS CONTINUED FROM PAGE 3

- n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not closed/abandoned according to applicable regulations.
- o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR) Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- q. Lack of legal vehicular access to the Property from public roads.
- r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses, conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of a part of Property by non-owners, other than recorded utility easements.
- s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to impose assessments against the real property located within the district.
- t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the Property, or proposed or pending special assessments.
- v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial injuries or disease in livestock on the Property or neighboring properties.
- aa. Existing or abandoned manure storage facilities on the Property.
- bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county (see lines 139-145).
- dd. 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 of a use-value conversion charge has been deferred.
- **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
- Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.
- **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and docks/piers on permanent foundations.
- CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.**
- **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
- PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use, there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals, estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should review any plans for development or use changes to determine what issues should be addressed in these contingencies.

306 ☒ **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: Light Industrial
307 building with office and warehouse.

308
309 [Insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional
310 provisions checked on lines 314-345 shall be deemed satisfied unless Buyer, within 90 days of acceptance, delivers
311 written notice to Seller specifying those items which cannot be satisfied and written evidence substantiating why each specific
312 item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller
313 agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 314-350.

314 N/A **ZONING CLASSIFICATION CONFIRMATION:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)
315 ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, verification that the Property is zoned _____
316 _____ and that the Property's zoning allows the Buyer's proposed use described at lines 306-308.

317 ☒ **SUBSOILS:** This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither
318 is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil condition which
319 would make the proposed use described at lines 306-308 impossible or significantly increase the costs of such
320 development.

321 N/A **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** This Offer is contingent
322 upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, written evidence from
323 a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must
324 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the
325 Property as stated on lines 306-308. The POWTS (septic system) allowed by the written evidence must be one of
326 the following POWTS that is approved by the State for use with the type of property identified at lines 306-308 ☒ **CHECK**

327 **ALL THAT APPLY:** ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding tank;
328 ☐ other: _____

329 ☒ **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE~~
330 ~~ONE~~ ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and restrictions
331 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or
332 significantly delay or increase the costs of the proposed use or development identified at lines 306-308.

333 ☐ **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
334 neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the
335 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's
336 proposed use: _____

337
338 ☒ **UTILITIES:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither
339 is stricken) expense, written verification of the following utility connections at the listed locations (e.g., on the Property, at
340 the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:** ☒ electricity At Road ;
341 ☒ gas At Road ; ☒ sewer At Road ; ☒ water At Road ;
342 ☒ telephone At Road ; ☒ cable At Road ; ☐ other _____

343 ☒ **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~
344 ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from public
345 roads.

346 N/A **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
347 neither is stricken) expense, a ☐ rezoning; ☐ conditional use permit; ☐ license; ☐ variance; ☐ building permit; ☐
348 occupancy permit; ☐ other _____ **CHECK ALL THAT APPLY**, and delivering
349 written notice to Seller if the item cannot be obtained, all within _____ days of acceptance for the Property for its proposed
350 use described at lines 306-308.

351 N/A **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) ~~STRIKE ONE~~ ("Seller
352 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a
353 registered land surveyor, within _____ days of acceptance, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Seller's" if neither is stricken)
354 expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the
355 Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements,
356 if any, and: _____

357 ~~[STRIKE AND COMPLETE AS APPLICABLE]~~ Additional map features which may be added include, but are not limited to:
358 staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square
359 footage; easements or rights of way. **CAUTION: Consider the cost and the need for map features before selecting them.**
360 **Also consider the time required to obtain the map when setting the deadline.** This contingency shall be deemed satisfied
361 unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map;
362 delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information
363 materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency.
364 Upon delivery of Buyer's notice, this Offer shall be null and void.

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

CAUTION: Buyer should verify land dimensions, total square footage/acreage figures and allocation of acreage information if material to Buyer's decision to purchase.

EARNEST MONEY

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 is not listed or Seller's account if no broker is involved), until applied to the purchase price or otherwise disbursed as provided in the Offer.

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

DISBURSEMENT: If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from 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 disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after 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 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; 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 action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement.

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

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

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

[Signature]
Luebke

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

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

If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

TITLE EVIDENCE

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

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

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

GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 442-449).

PROVISION OF MERCHANTABLE TITLE: For purposes of closing, title evidence shall be acceptable if the required title insurance commitment is delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank), showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 418-427, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

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

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

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

ADDITIONAL PROVISIONS/CONTINGENCIES The City of Appleton will provide an investment of 50% of the land purchase amount (50% of \$132,000 = \$66,000.00) to the Buyer upon occupancy of the new building. The City will provide a variance to the Deed Restrictions and Covenants regarding Repurchase Rights. The buyer shall have two (2) years from the date of purchase to commence construction before the City's Repurchase Rights under "Failure to Build" shall be actionable.

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

468 If **Buyer defaults**, Seller may:

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

472 If **Seller defaults**, Buyer may:

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

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

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

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

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

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

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

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



Security Luebke

503 ☒ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 488-502). This Offer
504 is contingent upon a qualified independent inspector(s) conducting an inspection(s), of the Property which discloses no
505 Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
506 an inspection of a Phase 1 environmental study.

507 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects. Buyer shall order the
508 inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a
509 written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 513.
510 Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

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

513 This contingency shall be deemed satisfied unless Buyer, within 90 days of acceptance, delivers to Seller a copy of the written
514 inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

516 For the purposes of this contingency, Defects (see lines 287-289) do not include conditions the nature and extent of which the
517 Buyer had actual knowledge or written notice before signing this Offer.

518 ☒ **RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE ("shall" if neither is stricken) have a right to cure the Defects. If
519 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of
520 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and
521 workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This
522 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)
523 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
524 or (b) Seller does not timely deliver the written notice of election to cure.

525 ☒ **ADDENDA:** The attached addendum "A" map of property is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES** Buyer understands that the Seller will provide a plat
527 map of the subject property and stake the corners prior to closing.

535 This Offer was drafted by [Licensee and Firm] Patrick Connor Newmark Grubb Pfefferle

536 _____ on February 17, 2017

537 (x) [Signature]
538 Buyer's Signature ▲ Print Name Here ▶ Manda Panda Properties LLC

2/27/17
Date ▲

539 (x) _____
540 Buyer's Signature ▲ Print Name Here ▶ _____ Date ▲

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

542 _____ Broker (By) _____

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

546 (x) _____
547 Seller's Signature ▲ Print Name Here ▶ _____ Date ▲

548 (x) _____
549 Seller's Signature ▲ Print Name Here ▶ _____ Date ▲

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

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

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

Southpoint Commerce Park Appleton, Wisconsin

Legend

- Subject Parcel
- Park Boundary
- For Sale (City Owned)
- Properties for Sale (Privately Owned)
- Privately Owned Parcels
- City Limits

Retail
Center

Plank Road

Encapsys

Appleton
Hydraulic
Components

Eisenhower Drive

Endeavor Drive

3920

Lakeland Drive

2605

2625

Vantage Drive

9-5712-11
Lot 11
SCP Plat No. 1
3.25 acres
\$40,000/acre

9-5712-9
Lot 9
SCP Plat No. 1
3.48 acres
Office Use
\$45,000/acre

9-5712-5
Lot 5
SCP Plat No. 1
2.32 acres
\$40,000/acre

9-5712-6
Lot 6
SCP Plat No. 1
3.30 acres
\$40,000/acre

9-5712-7
Lot 7
SCP Plat No. 1
3.30 acres
\$40,000/acre

9-5712-8
Lot 8
SCP Plat No. 1
3.34 acres
\$45,000/acre

9-5712-18
Lot 18
SCP Plat No. 2
4.07 acres
\$40,000/acre

9-5712-19
Lot 19
SCP Plat
No. 2
3.46 acres
\$40,000/acre

9-5712-40
Lot 1
CSM 3549
7.21 acres
\$40,000/acre

9-5712-26
Lot 26
SCP Plat No. 3
1.74 acres
\$40,000/acre

9-5712-27
Lot 27
SCP Plat No. 3
1.69 acres
\$40,000/acre



0 110 220 440 Feet

Prepared by City of Appleton
Comm. & Econ. Dev. Dept. 3/2017