WB-3 VACANT LAND LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

SELLER GIVES BROKER THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:

■ **PROPERTY DESCRIPTION:** Street address is: Lake Park Square (See attached map)
in Section _____ in the City of Menasha, County of Calumet,
Wisconsin. Insert additional description, if any, at lines 254-261 or attach as an addendum per lines 262-264.

■ **LIST PRICE:** _____ Dollars ($ See Price List).

■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 10-11, and the following items: ----------.

■ **NOT INCLUDED IN LIST PRICE:** CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 212-217): ----------.

■ **GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is enrolled in the following governmental conservation, farmland, environmental, land use or use restricting programs, agreements or conservation easements, (county, state or federal): ----------.

■ **USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property) [STRIKE ONE] has been assessed as agricultural property under use value law.

■ **SPECIAL ASSESSMENTS:** Seller represents that the Property is subject to the following special assessments: ----------.

■ **SPECIAL ZONING, LAND USE OR DEVELOPMENT RESTRICTIONS:** Seller represents that the Property is subject to the following special zoning, land use, development restrictions or other conditions affecting the Property: Property is zoned C-1 General Commercial.

■ **MARKETING:** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Property. Seller agrees that Broker may market Seller's personal property identified on lines 7-8 during the term of this Listing. Broker's marketing may include: signs, internet Listing, Loopnet Listing, target mailings, marketing package & emailing marketing package to all commercial brokers.
Broker may advertise the following special financing and incentives offered by Seller: ----------. Seller has a duty to cooperate with Broker's marketing efforts. See lines 84-90 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential buyer known to Seller. Seller agrees that Broker may market other properties during the term of this Listing.

■ **OCCUPANCY:** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing. Unless otherwise agreed, Seller agrees to have the Property free of all debris and personal property except for personal property belonging to current tenants, sold to buyer or left with buyer's consent.

■ **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION:** The parties agree that Broker will work and cooperate with other brokers in marketing the Property, including brokers from other firms acting as subagents (agents from other companies engaged by Broker - See lines 148-151) and brokers representing buyers. Cooperation includes providing access to the Property for showing purposes and presenting offers and other proposals from these brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: ----------.
CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Property.

■ **EXCLUSIONS:** All persons who may acquire an interest in the Property as a Protected Buyer under a prior listing contract are excluded from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing, Seller agrees to deliver to Broker a written list of all such prospective buyers. The following other buyers are excluded from this Listing until ---------- [INSERT DATE]: ----------.
These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date, Seller has either accepted an offer from the buyer or sold the Property to the buyer.

■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: ----------. (Exceptions if any): ----------.

■ **COMMISSION:** Broker's commission shall be 6%.
Seller shall pay Broker's commission, which shall be earned, if, during the term of this Listing:
1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

5) A buyer is procured for the Property by Broker, by Seller, or by any other person, at no less than the price and on substantially the same terms set forth in this Listing and in the standard provisions of the current WB-13 VACANT LAND OFFER TO PURCHASE, even if Seller does not accept this buyer's offer. (See lines 222-225 regarding procurement.)

A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned under 1) or 2) above, or calculated based on the list price under 3), 4) or 5). A percentage commission shall be calculated on the fair market value of the Property exchanged under 3) if the exchange involves less than the entire Property or on the fair market value of the Property to which an effective change in ownership or control takes place, under 4) if the transaction involves less than the entire Property. Once earned, Broker's commission is due and payable in full at the earlier of closing or the date set for closing, unless otherwise agreed in writing. Broker's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys, exchanges or options an interest in all or any part of the Property to another owner, except by divorce judgment.

NOTE: A sale, option, exchange or procurement of a buyer for a portion of the Property does not terminate the Listing as to any remaining Property.

■ **EXTENSION OF LISTING:** The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a broker who has listed the Property, Broker agrees to promptly deliver to Seller a written list of those buyers known by Broker to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated.

■ **TERMINATION OF LISTING:** Neither Seller nor Broker has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Broker (firm). Agents (salespersons) for Broker (firm) do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and Broker agree that any termination of this Listing by either party before the date stated on line 269 shall be indicated to the other party in writing and shall not be effective until delivered to the other Party in accordance with lines 206-211. CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to potentially be liable for damages.

■ **SELLER COOPERATION WITH MARKETING EFFORTS:** Seller agrees to cooperate with Broker in Broker's marketing efforts and to provide Broker with all records, documents and other material in Seller's possession or control which are required in connection with the sale. Seller authorizes Broker to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service, Internet advertising or a lockbox system on Property. Seller shall promptly notify Broker in writing of any potential buyers with whom Seller negotiates during the term of this Listing and shall promptly refer all persons making inquiries concerning the Property to Broker.

■ **LEASED PROPERTY:** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenant(s). CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the lease(s) unless released by tenants.

■ **BROKER DISCLOSURE TO CLIENTS:**

UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law. (See Lines 218-221)
(e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the confidential information of other parties. (See Lines 157-173)
(f) The duty to safeguard trust funds and other property the broker holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

■ **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

(a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the broker from this duty.
(b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
(c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the agency agreement.
(d) The broker will negotiate for you, unless you release the broker from this duty.
(e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by

law, give information or advice to other parties who are not the broker's clients, if giving the information or advice is contrary to your interests.

(f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation relationship"), different duties may apply.

■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction consent, the broker may provide services to the clients through designated agency.

■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the other client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A salesperson will not reveal any of your confidential information to another party unless required to do so by law.

■ If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If you authorize a multiple representation relationship the broker may provide brokerage services to more than one client in a transaction but neither the broker nor any of the broker's salespersons may assist any client with information, opinions, and advice which may favor the interests of one client over any other client. If you do not consent to a multiple representation relationship the broker will not be allowed to provide brokerage services to more than one client in the transaction.

INITIAL ONLY ONE OF THE THREE LINES BELOW:

_____ I consent to designated agency.

_____ I consent to multiple representation relationships, but I do not consent to designated agency.

_____ I reject multiple representation relationships.

NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE REPRESENTATION RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.

■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of the Wisconsin statutes.

■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in confidence, or any information obtained by Broker that he or she knows a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize Broker to disclose particular information. Broker shall continue to keep the information confidential after Broker is no longer providing brokerage services to you. The following information is required to be disclosed by law:

1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 218-221).
2) Any facts known by the Broker that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Broker is aware of what specific information you consider confidential, you may list that information below (see lines 168-170). At a later time, you may also provide the Broker with other information you consider to be confidential.

CONFIDENTIAL INFORMATION: ----------

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NON-CONFIDENTIAL INFORMATION (The following may be disclosed by Broker): ----------

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■ **SELLER'S DISCLOSURE REPORT:** Wisconsin Administrative Code Chapter RL 24 requires listing brokers to make inquiries of the Seller on the condition of the Property and to request that Seller provide a written response to Broker's inquiry. Seller agrees to complete a seller's disclosure report to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any defect(s) after completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes Broker to distribute the report to all interested parties and their agents inquiring about the Property and acknowledges that Broker has a duty to disclose all material adverse facts as required by law.

■ **SELLER REPRESENTATIONS REGARDING DEFECTS:** Seller represents to Broker that as of the date of this Listing, if a seller's disclosure report or other form of written response to Broker's inquiry regarding the condition of the Property has been made by the Seller, the Seller has no notice or knowledge of any defects affecting the Property other than those noted on Seller's disclosure report or written response.

WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR DAMAGES AND COSTS.

■ **OPEN HOUSE AND SHOWING RESPONSIBILITIES:** Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold Broker harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by Broker's negligence or intentional wrongdoing. Seller acknowledges that individual showings and open houses may be conducted by licensees other than Broker, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by Broker or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 254-261 or in an addendum per lines 262-264.

■ **DEFINITIONS:**

ADVERSE FACT: An "adverse fact" means any of the following:

(a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
1) Significantly and adversely affecting the value of the Property;
2) significantly reducing the structural integrity of improvements to real estate; or
3) presenting a significant health risk to occupants of the Property.

(b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

DEADLINES - DAYS: Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by counting subsequent calendar days.

DELIVERY: Delivery of documents or written notices related to this Listing may only be accomplished by:

1) giving the document or written notice personally to the party;
2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a commercial delivery system, addressed to the party, at the party's address (See lines 275, 281 and 287.);
3) electronically transmitting the document or written notice to the party's fax number (See lines 277, 283 and 289.); or,
4) as otherwise agreed in additional provisions on lines 254-261 or in an addendum to this Listing.

FIXTURES: 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: Annual crops are not part of the purchase price unless otherwise agreed.

MATERIAL ADVERSE FACT: A "material adverse fact" means an adverse fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.

PROCURE: A buyer is procured when, during the term of the Listing, an enforceable contract of sale is entered into between the Seller and the buyer or when a ready, willing and able buyer submits to the Seller or the Listing Broker a written offer at the price and on substantially the terms specified in this Listing. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer. (See lines 57-60)

PROPERTY: Unless otherwise stated, "Property" means the real estate described at lines 2-4.

PROTECTED BUYER: Means a buyer who personally, or through any person acting for such buyer: 1) delivers to Seller or Broker a written offer to purchase, exchange or option on the Property during the term of this Listing; 2) negotiates directly with Seller by discussing with Seller the potential terms upon which buyer might acquire an interest in the Property; or 3) attends an individual showing of the Property or discusses with Broker or cooperating brokers the potential terms upon which buyer might acquire an interest in the Property, but only if Broker delivers the buyer's name to Seller, in writing, no later than three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows: a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or, b) if a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the broker with whom the buyer negotiated and the date(s) of any showings or other negotiations.

■ **NON-DISCRIMINATION:** Seller and Broker agree that they will not discriminate against any prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32 (13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, familial status, or in any other unlawful manner.

■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money Seller authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement signed by or on behalf of all parties having an interest in the trust funds. If the transaction fails to close and the earnest money is disbursed to Seller, then upon disbursement to Seller the earnest money shall be paid first to reimburse Broker for cash advances made by Broker on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to Broker as Broker's full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to Broker shall not terminate this Listing.

■ **UTILITY AVAILABILITY:** Seller represents that the following utility connections are located as follows: (e.g. at the lot line, on the property, across the street, unknown, etc.): electricity at lot line ; gas at lot line ; municipal sewer at lot line ; municipal water at lot line ; telephone ---------- ; other ---------- ; STRIKE AND COMPLETE AS APPLICABLE

■ **ZONING:** Seller represents that the property is zoned: C-1 General Commercial .

■ **ADDITIONAL PROVISIONS:** ----------

■ **ADDENDA:** The attached addenda Real Estate Condition Report, Map of Lots & Lot Price List

~~is~~/are made part of this Listing.

■ **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.

■ **TERM OF THE CONTRACT:** From the 15th day of September , 2009 , up to and including midnight of the 31st day of March , 2010 .

■ **READING/RECEIPT: BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

(x) _____ City of Menasha _____
Seller's Signature ▲ Print Name Here: ▲ Date ▲

140 Main Street
Menasha, WI 54952-3190 (920)967-3651
Seller's Address ▲ Seller's Phone # ▲

(920)967-5272 gkeil@ci.menasha.wi.us
Seller's Fax # ▲ Seller's E-Mail Address ▲

(x) _____ _____ _____
Seller's Signature ▲ Print Name Here: ▲ Date ▲

_____ _____
Seller's Address ▲ Seller's Phone # ▲

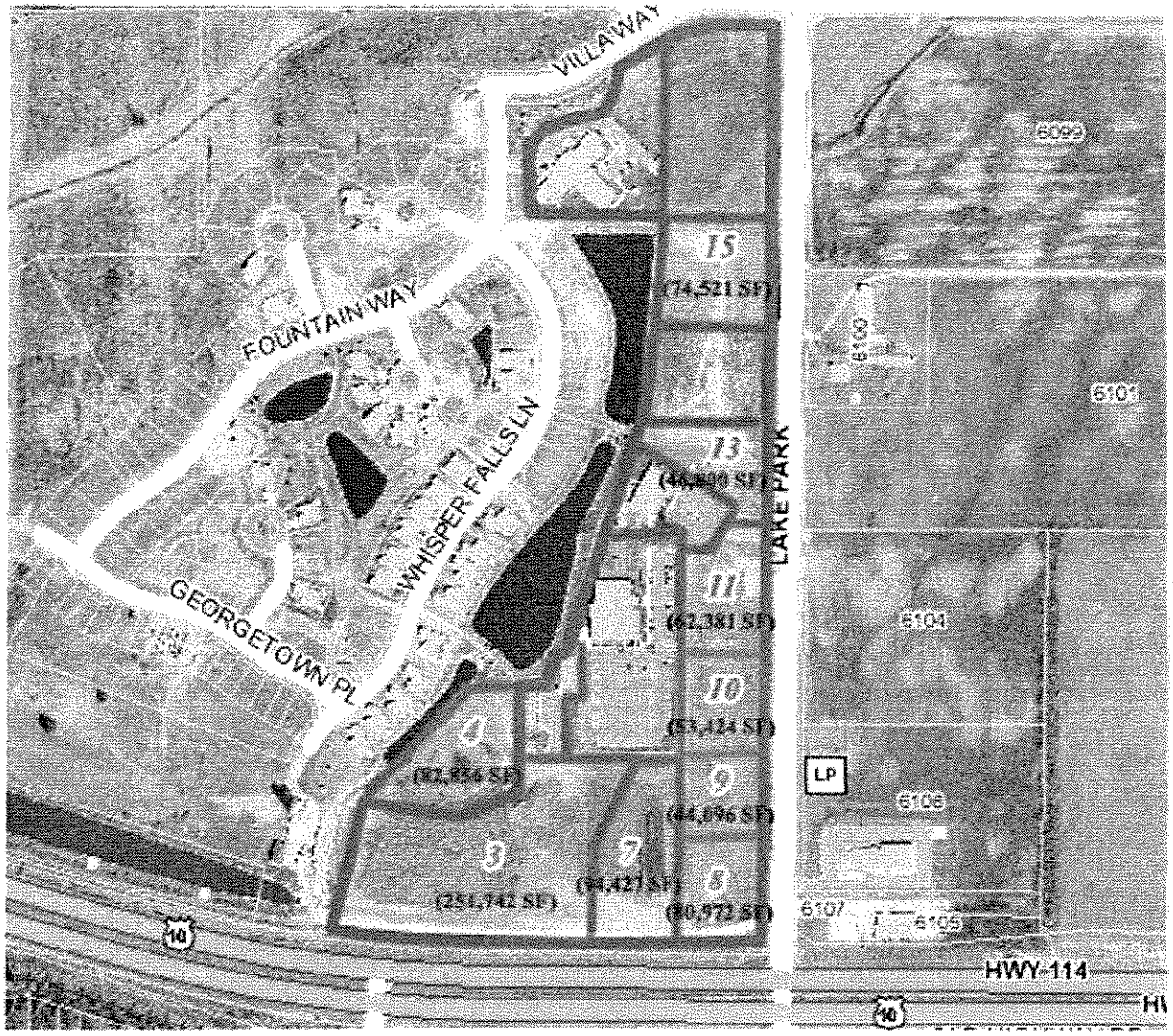
_____ _____
Seller's Fax # ▲ Seller's E-Mail Address ▲

(x) _____ Kim Pischke Core Development, Inc. 09/15/2009
Agent for Broker ▲ Print Name Here: ▲ Broker/Firm Name ▲ Date ▲

4450 W. Greenville Drive
Appleton, WI 54913 (920)205-9505
Broker/Firm Address ▲ Broker/Firm Phone # ▲

(920)734-0929 kimp@coredevelopment.biz
Broker/Firm Fax # ▲ Broker/Firm E-Mail Address ▲

Lake Park Square Map & Price List



Lot 3:	5.78 Acres	$503,500
Lot 4:	1.90 Acres	$157,500
Lot 7:	2.17 Acres	$198,500
Lot 8:	1.40 Acres	$140,500
Lot 9:	1.01 Acres	$88,000
Lot 10:	1.23 Acres	$107,000
Lot 11:	1.43 Acres	$125,000
Lot 13:	1.07 Acres	$89,000
Lot 15:	1.71 Acres	$149,000

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road
Madison, Wisconsin 53704

REAL ESTATE CONDITION REPORT

DISCLAIMER

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT Lake Park Square (See Attached Map) (STREET ADDRESS) IN THE City (CITY) (VILLAGE) (TOWN) OF Menasha, COUNTY OF Calumet, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF September (MONTH), 15 (DAY), 2009 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

*A BUYER WHO DOES NOT RECEIVE A FULLY COMPLETED COPY OF THIS REPORT WITHIN 10 DAYS AFTER THE ACCEPTANCE OF THE CONTRACT OF SALE OR OPTION CONTRACT FOR THE ABOVE-DESCRIBED REAL PROPERTY SHALL HAVE THE RIGHT TO RESCIND THAT CONTRACT (WIS. STATS. SECTION 709.02), PROVIDED THE OWNER IS SUBJECT TO WISCONSIN STATUTES CHAPTER 709.**

NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes.

OWNER'S INFORMATION

B. 1. In this form, "am aware" means have notice or knowledge. *"Am aware" means that the owner has notice or knowledge based on an official notice issued by a governmental body, advice or recommendations received from a contractor, inspector or other person regarding a property condition or the correction of a property defect or problem, personal observation, or some other source of information.* In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

In this form, "owner" means that person or those persons, or the entity or organization, which is the owner of the above-described real property. If the property is owned by two or more individuals as joint tenants or tenants-in-common, each joint owner or tenant-in-common must join in the execution of this Real Estate Condition Report or complete a separate report based on his or her individual awareness. Owners subject to Wisconsin Statutes Chapter 709 include all persons who transfer real estate containing one to four dwelling units by sale, exchange or land contract, except personal representatives, trustees and conservators and except fiduciaries who are appointed by, or subject to supervision by, a court if those persons have never occupied the property transferred; and excluding owners who transfer property which has not been inhabited and who transfer property by conveyance exempt from the real estate transfer fee. Owners not subject to Chapter 709 may complete this report on a voluntary basis without becoming subject to the provisions of Chapter 709. In this form, "principal" refers either to the owner or the buyer.

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

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

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

Instead of responding to any statement below with a "yes", "no" or "not applicable", and explaining the "yes" statements, the owner may substitute for any statement answer below an answer supplied by a public agency such as a governmental agency or department (Wis. Stats. Section 66.073(3)(h)); or information supplied by one of the following experts or professionals, provided the information is in writing, is furnished on time, and the statement to which it relates is identified: licensed engineers, land surveyors and structural pest control operators; contractors with respect to matters within the scope of the contractor's occupation; or other persons who the seller, buyer or any agent involved in the transaction reasonably believes has sufficient experience to meet the standards of practice for the kind of information provided (Wis. Stats. Sections 709.02 & 452.23(2)(b)). If a statement is answered by such an expert's or professional's written information, report or document, the owner may place an "X" in the "See Expert's Report" column next to the statement(s) which are answered by the expert's information and attach the expert's written information to this Real Estate Condition Report, or provide the written information separately before the applicable deadline.

THE ITALICIZED LISTS OF POSSIBLE TYPES OF DEFECTS FOLLOWING EACH STATEMENT BELOW ARE EXAMPLES ONLY AND ARE NOT THE ONLY DEFECTS WHICH MIGHT PROPERLY BE DISCLOSED IN RESPONSE TO EACH RESPECTIVE STATEMENT.

PROPERTY CONDITION STATEMENTS	Yes	No	N/A	*See Expert's Report*
C.1. I am aware of defects in the roof. *Roof defects might include, but are not limited to such things as leakage, ice build-up, or significant problems with gutters or eaves.*			✓	
C.2. I am aware of defects in the electrical system. *Electrical defects might include, but are not limited to, electrical wiring not in compliance with applicable code, or defects in an attached antenna and cables, satellite dish, security system, doorbells or intercom.*			✓	
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale. *Other plumbing system defects might include, but are not limited to, excessive or insufficient water pressure, leaks or other defects in pipes, toilets, interior or exterior faucets, bath tubs, showers, or any sprinkler system.*			✓	
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers). *Other heating and air conditioning defects might include, but are not limited to, defects in supplemental heaters, ventilating fans or fixtures, or solar collectors.*			✓	
C.5. I am aware of defects in the well, including unsafe well water. *Well defects might include, but are not limited to, an unused well not properly closed in conformance with state regulations, a well which was not constructed pursuant to state standards or local code, or a well which requires modifications to bring it into compliance with current code specifications.*			✓	

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	Yes	No	N/A	See Expert's Report
C.6. I am aware that this property is served by a joint well.		✓		
C.7. I am aware of defects in the septic system or other sanitary disposal system. *Septic system defects might include, but are not limited to, back-ups in toilets or in the basement; exterior ponding, overflows or back-ups; or defective or missing baffles.*			✓	
C.8. I am aware of underground or aboveground fuel storage tanks on *or previously located on* the property. (If "yes", the owner, by law, may have to register the tanks with the department of commerce at P.O. Box 7970, Madison, Wisconsin 53707, whether the tanks are in use or not. Regulations of the department of commerce may require the closure or removal of unused tanks).				✓
C.9. I am aware of an "LP" tank on the property. (If correct, specify in the additional information space whether or not the owner of the property either owns or leases the tank).		✓		
C.10. I am aware of defects in the basement or foundation (including cracks, seepage and bulges). *Other basement defects might include, but are not limited to, flooding, extreme dampness or wet walls, unsafe concentrations of mold, or defects in drain tiling or sump pumps.*			✓	
C.11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.		✓		
C.12. I am aware of defects in the structure of the property. *Structural defects with respect to the residence or other improvements might include, but are not limited to, movement, shifting or deterioration in walls or foundation; major cracks or flaws in interior or exterior walls, siding, partitions or foundation; wood rot; and significant problems with driveways, sidewalks, patios, decks, fences, waterfront piers or walls, windows, doors, floors, ceilings, stairways or insulation.*			✓	
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property. *In addition to heating, ventilation, and air conditioning (HVAC) equipment defects, mechanical equipment defects might include, but are not limited to, defects in any stove, oven, hood, microwave, dishwasher, refrigerator, freezer, washer, dryer, trash compactor, garbage disposal, central vacuum, garage door opener, or incinerator which is included in the sale.*			✓	
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).	✓			
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises. *Such defects might also be caused by unsafe levels of mold or the production of methamphetamine (meth) or other hazard chemicals on the property.*		✓		
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.		✓		
C.17. I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties. *Such defects might include, but are not limited to, environmental hazards resulting from an adjacent or nearby dump, gas station, or commercial/industrial business which improperly uses/handles toxic substances.*		✓		
C.18. I am aware of current or previous termite, powder-post beetle or carpenter ant infestations.			✓	
C.19. I am aware of defects in a woodburning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property. *Such defects might include, but are not limited to, defects in the chimney, fireplace flue, inserts or other installed fireplace equipment; or woodburning stoves not installed pursuant to applicable code.*			✓	
C.20. I am aware either that remodeling affecting the property's structure or mechanical systems was done or that additions to this property were made during my period of ownership without the required permits.			✓	
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition. *This might include, but is not limited to, orders to correct building code violations.*		✓		
C.22. I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment. *Abnormal property tax increases might include, but are not limited to, area assessments or other reassessments.*		✓		
C.23. I am aware that remodeling that may increase the property's assessed value was done.			✓	
C.24. I am aware of proposed or pending special assessments. *Such assessments might be for planned public improvements such as, but not limited to, sidewalks, streets, curb and gutter, sewer or water mains or laterals, terrace trees, or lake improvements such as dredging.*		✓		
C.24.m. I am aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district.		✓		
C.25. I am aware of the proposed construction of a public project that may affect the use of the property.		✓		
C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, *conservation easements, restrictive covenants,* rights-of-way, easements, or another use of a part of the property by nonowners, other than recorded utility easements.	✓			
C.27. I am aware of other defects affecting the property. *Other defects might include, but are not limited to, diseased or dying trees or shrubs; animal, reptile or insect infestation; drainage easement or grading problems; substantial pet damage; excessive sliding, settling, earth movements, upheavals or other soil problems; environmental nuisances affecting the property such as noise, smoke, odor, or water diversion from neighboring property; deed restriction violations; lack of legal access; or any other defect or material condition.*		✓		

ADDITIONAL INFORMATION

	Yes	No	N/A	See Expert's Report
D.1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district.		✓		
D.1.b All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32(2r) (use-value assessment).		✓		
D.1.c The owner has been assessed a use-value assessment conversion charge under Wis. Stat. § 74.485(2).		✓		
D.1.d The payment of the use-value assessment conversion charge has been deferred under Wis. Stat. § 74.485(4).		✓		

Notice: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g. residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization Section at 608-266-2149 or visit http://www.revenue.wi.gov/faqs/slf/useassmt.html.

D.1.e I am aware of the presence of unsafe levels of mold, or roof, basement, window or plumbing leaks, or overflow from sinks, bathtubs or sewers, or other water or moisture intrusions or conditions that might initiate the growth of unsafe levels of mold.			✓	

D.2. The owner has lived on the property for 0 years.

D.3. Explanation of "yes" responses. (See B. 3.) C.8 SEE ATTACHED SEC. 5.5 OF E.S.A. DATED 5-10-09 C.14 THERE IS A 50' UTILITY & INGRESS/EGRESS EASEMENT SERVING THE LOTS FROM LAKE PARK ROAD. C.26 IN ADDITION TO THE EASEMENT REFERRED TO IN C.14 THERE ARE PEDESTRIAN & BIKE PATH EASEMENTS & STORM SEWER & DRAINAGE EASEMENTS AFFECTING CERTAIN LOTS IN THE DEVELOPMENT.

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

OWNER'S CERTIFICATION

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

Owner _____ Date _____ Owner _____ Date _____

Owner _____ Date _____ Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

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

Person Roger M. Kaiser Items C.1 THROUGH D.3 Date 9-15-09 Person _____ Items _____ Date _____

Person _____ Items _____ Date _____ Person _____ Items _____ Date _____

NOTICE REGARDING ADVICE OR INSPECTIONS

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

BUYER'S ACKNOWLEDGMENT

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

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

Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____

Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____

**NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not part of the REAL ESTATE CONDITION REPORT content required by Wis. Stat. § 709.03.*

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