

WB-13 VACANT LAND OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON _____ [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, _____
4 _____, offers to purchase the Property
5 known as [Street Address] _____ Lot _____, Heritage Gardens
6 in the _____ Village of _____ Deforest _____, County of _____ Dane _____, 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: _____ Dollars (\$ _____).

9
10 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ **1,000.00**
11 will be mailed, or commercially or personally delivered within **5** days of acceptance to listing broker or
12 _____.

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

14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the
15 date of this Offer not excluded at lines 18-19, and the following additional items: **See Addendum A attached**
16 **hereto and made a part hereof**

17
18 ■ NOT INCLUDED IN PURCHASE PRICE: _____
19 _____.

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: _____ PUD _____.

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32 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**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

41 Buyer's recipient for delivery (optional): _____

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

43 Seller: (**608**) **276-5239** Buyer: (_____)

44 (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 (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: _____ **2985 Triverton Pike Drive #103, Madison WI 53711**

50 Delivery address for Buyer: _____

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): _____ **droark@firstweber.com**

56 E-Mail address for Buyer (optional): _____

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.

59 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
60 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
61 free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left
62 with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

63 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
64 notice or knowledge of Conditions Affecting the Property or Transaction (lines 163-187 and 246-278) other than those
65 identified in the Seller's disclosure report dated 12/12/08 , which was received by Buyer prior to
66 Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
67 and _____

68 _____
69 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

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

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

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

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

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

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

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

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

84

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

89 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
90 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
91 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
92 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
93 and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

94 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
95 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
96 (written) (oral) **STRIKE ONE** lease(s), if any, are _____

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

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

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

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

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

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

125 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that would be
 126 generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a
 127 non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more
 128 information about the use value law or conversion charge, contact the Wisconsin Department of Revenue's Equalization
 129 Section or visit <http://www.revenue.wi.gov/>.

130 **FARMLAND PRESERVATION:** Rezoning a property zoned farmland preservation to another use or the early termination of a
 131 farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to
 132 3 times the class 1 "use value" of the land. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection
 133 Division of Agricultural Resource Management or visit <http://www.datcp.state.wi.us/> for more information.

134 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S. Department
 135 of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant a protective
 136 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
 137 establishing permanent ground cover. Removing lands from the CRP in breach of a contract can be quite costly. For more
 138 information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

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

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

150 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of
 151 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary
 152 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,
 153 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
 154 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed
 155 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.
 156 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,
 157 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
 158 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall
 159 be held in trust for the sole purpose of restoring the Property.

160 **DEFINITIONS**

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

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

- 165 a. Proposed, planned or commenced public improvements or public construction projects which may result in special
 166 assessments or otherwise materially affect the Property or the present use of the Property.
- 167 b. Government agency or court order requiring repair, alteration or correction of any existing condition.
- 168 c. Land division or subdivision for which required state or local approvals were not obtained.
- 169 d. A portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- 170 e. A portion of the Property being subject to, or in violation of, a farmland preservation agreement or in a certified farmland
 171 preservation zoning district (see lines 130-133), or enrolled in, or in violation of, a Forest Crop, Managed Forest (see lines
 172 111-120), Conservation Reserve (see lines 134-138), or comparable program.
- 173 f. Boundary or lot disputes, encroachments or encumbrances, a joint driveway or violation of fence laws (Wis. Stat. ch. 90)
 174 (where one or both of the properties is used and occupied for farming or grazing).
- 175 g. Material violations of environmental rules or other rules or agreements regulating the use of the Property.
- 176 h. Conditions constituting a significant health risk or safety hazard for occupants of the Property.
- 177 i. Underground storage tanks presently or previously on the Property for storage of flammable or combustible liquids,
 178 including, but not limited to, gasoline and heating oil.
- 179 j. A Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides,
 180 fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the
 181 premises.
- 182 k. Production of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- 183 l. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
 184 Property.
- 185 m. Defects in any well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-
 186 service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned
 187 according to applicable regulations.

188 **(Definitions Continued on page 5)**

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 _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within _____ days of acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. 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 _____ % 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 _____ %.

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 _____ 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

- 245
- 246 n. Defects in any septic system or other sanitary disposal system on the Property or out-of-service septic systems not
247 closed/abandoned according to applicable regulations.
- 248 o. Subsoil conditions which would significantly increase the cost of development including, but not limited to, subsurface
249 foundations or waste material; organic or non-organic fill; dumpsites where pesticides, herbicides, fertilizer or other toxic
250 or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government
251 guidelines or other laws regulating said disposal; high groundwater; adverse soil conditions (e.g. low load bearing
252 capacity, earth or soil movement, slides) or excessive rocks or rock formations.
- 253 p. Brownfields (abandoned, idled or under-used land which may be subject to environmental contamination) or other
254 contaminated land, or soils contamination remediated under PECFA, the Department of Natural Resources (DNR)
255 Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program or other similar program.
- 256 q. Lack of legal vehicular access to the Property from public roads.
- 257 r. Homeowners' associations, common areas shared or co-owned with others, zoning violations or nonconforming uses,
258 conservation easements, restrictive covenants, rights-of-way, easements, easement maintenance agreements, or use of
259 a part of Property by non-owners, other than recorded utility easements.
- 260 s. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to
261 impose assessments against the real property located within the district.
- 262 t. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 263 u. Property tax increases, other than normal annual increases; completed or pending property tax reassessment of the
264 Property, or proposed or pending special assessments.
- 265 v. Burial sites, archeological artifacts, mineral rights, orchards or endangered species.
- 266 w. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 267 x. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 268 y. Significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- 269 z. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial
270 injuries or disease in livestock on the Property or neighboring properties.
- 271 aa. Existing or abandoned manure storage facilities on the Property.
- 272 bb. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of
273 the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 274 cc. The Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that
275 obligates the owner to establish or maintain certain measures related to shoreland conditions, enforceable by the county
276 (see lines 139-145).
- 277 dd. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion
278 charge or the payment of a use-value conversion charge has been deferred.
- 279 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding
280 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
281 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under
282 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
283 registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the
284 occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours
285 per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as
286 closing, expire at midnight of that day.
- 287 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would
288 significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would
289 significantly shorten or adversely affect the expected normal life of the premises.
- 290 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be
291 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage
292 to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited
293 to, all: perennial crops; garden bulbs; plants; shrubs and trees and fences; storage buildings on permanent foundations and
294 docks/piers on permanent foundations.
- 295 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented on lines 18-19.**
- 296 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.
- 297 **PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use,
298 there are a variety of issues which should be addressed to ensure the development or new use is feasible. Municipal and
299 zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or
300 uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals,
301 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits,
302 subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of
303 development of, or a particular use for, a property. Optional contingencies which allow Buyer to investigate certain of these
304 issues can be found at lines 306-350 and Buyer may add contingencies as needed in addenda (see line 525). Buyer should
305 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: _____
 307 _____
 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 _____ 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 **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 **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 _____ ;
 341 gas _____ ; sewer _____ ; water _____ ;
 342 telephone _____ ; cable _____ ; 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 **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 **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.

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

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

370 **EARNEST MONEY**

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

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

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

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

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

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

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

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

414 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
415 contract. If "Time is of the Essence" does not apply to a date or Deadline, then performance within a reasonable time of the
416 date or Deadline is allowed before a breach occurs.

417 **TITLE EVIDENCE**

418 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed
419 (or trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as
420 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements
421 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use
422 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's disclosure report and
423 in this Offer, general taxes levied in the year of closing and _____
424 _____
425 _____
426 _____

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

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

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

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

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

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

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

458 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
459 _____
460 _____
461 _____
462 _____
463 _____
464 _____

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.

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 _____

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 ____ 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" and Affiliated Business Arrangements** is/are made part of this Offer.

526 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

527 _____
528 **Closing to be at Preferred Title** _____

529 _____
530 _____
531 _____
532 _____
533 _____
534 _____

535 This Offer was drafted by [Licensee and Firm] _____
536 _____ on _____

537 (x) _____
538 Buyer's Signature ▲ Print Name Here ▶ _____ 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 ▶ **Benchmark Communities I, LLC** _____ Date ▲ _____

548 (x) _____
549 Seller's Signature ▲ Print Name Here ▶ **David M. Roark, President** _____ 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 ▲ _____

ADDENDUM "A" TO OFFER TO PURCHASE

Dated _____, 20____

**For the Purchase of
Lot _____, Heritage Gardens
in the Village of DeForest, Dane County, Wisconsin**

1. Buyer acknowledges that prior to closing, the Seller may elect to modify, in its discretion, the Declaration of Covenants, Restrictions, Easements and Notices (the "covenants"), and the Articles of Incorporation and Bylaws of the Heritage Gardens Homeowners Association, Inc. (the "articles and bylaws"), a copy of the current version of which have been provided to Buyer. The modifications to the covenants, and the articles and bylaws, shall be subject to the approval of the Buyer to the extent that they are material to Buyer or the Lot. Unless Buyer notifies Seller in writing, within 10 days after receipt of any modified covenants, or articles and bylaws, that Buyer objects to such modified covenants, or articles and bylaws, Buyer shall be deemed to have approved such modified covenants, or articles and bylaws. In case a timely objection is made, unless Seller withdraws such proposed modification, waives such proposed change or makes it inapplicable to Buyer or the Lot, by written notice to Buyer within 10 days after receipt of Buyer's written objection, this Offer shall be null and void and all earnest money paid hereunder shall be returned to Buyer. Buyer is advised to carefully review the provisions of the Declaration of Covenants, Restrictions, Easements and Notices, and the Articles and Bylaws of the Association, with regard to drainage, soil conditions, building elevations, site grading, landscaping, homeowners association assessments and other requirements.
2. Buyer is advised to carefully review the Final Development Plan (revised as of September 21, 2006) (the "FDP"), which governs the Village of DeForest zoning requirements for the Lot. The FDP contains specific requirements relating to setbacks, landscaping, lot coverage, building height, accessory buildings and other matters which should be reviewed prior to completion of building plans for the Lot.
3. Included in the purchase price are: All special and area assessments of record on the date of the acceptance of this offer, standard street improvements including sewer and water mains and laterals extending to the lot line, curb, gutter, sidewalk where required by the Village of DeForest, street surface, electric, and natural gas mains. Seller has general information from soil borings concerning sub-soil conditions, which information is available to Buyer upon request. Seller makes no warranties with respect to sub-soil conditions as to a specific lot. Buyer is advised to consult with Vierbicher Associates, Inc. ("Vierbicher") concerning any soil issues and final grading. Buyer acknowledges receipt of a letter from Vierbicher dated May 31, 2006, accompanied by the Cut/Fill Plan dated 5/25/05, Site, Erosion Control Plan dated 6/17/05, and minimum building opening elevations for the plat. In order to properly install standard lot improvements, Seller, its agents, contractors, and subcontractors, may enter upon and cross over said Lot, alter the grade of same, remove and/or deposit soil, and clear vegetation or other obstructions from utility easements. The plat and the covenants may contain minimum elevation requirements for the building on the Lot and Buyer should review such requirements before completing plans for any improvements. All site plans for any lot must conform to the Cut/Fill Plan dated 5/25/05, and the Site, Erosion Control Plan dated 6/17/05, of Vierbicher.
4. Sidewalk will be installed per the Preliminary Engineering Drawing dated 3/8/05 contained in the FDP. Pedestrian paths in these areas will be provided on multi use trails.
5. Ground water has been detected on some lots. All residences must be constructed with foundation drain tile, and it is recommended that all lots should include sump pump and exterior waterproofing.
6. Buyer is responsible for the cost of street trees planted in the terraces by the Developer or the Village of DeForest. Buyer is also responsible for the prorated cost for street lights.
7. Buyer acknowledges receipt of the overall site Erosion Control Plan of Vierbicher (rev. 6/17/05), and the lot grading plan of Vierbicher (rev. 11/16/05) for the portion of the plat where the Lot is located, the current draft of the Declaration of Covenants, Restrictions, Easements and Notices, the Association Articles and Bylaws, the Final Development Plan for the plat, and the Vierbicher letter dated 5/31/06 regarding fill locations and minimum foundation elevations.

8. Final lot and lot line grading shall be completed with the construction of each principal structure in accordance with the approved overall site grading plan and the lot corner elevation map prepared by Vierbicher and on file with the Village Engineer and Building Inspector. It is the home builder and/or the lot owner's sole responsibility to fine grade the Lot and lot lines to the proposed finished topsoil elevations and to establish and maintain the direction of surface drainage in accordance with the overall site drainage plan and lot corner elevation map for the plat.
9. Buyer is encouraged to review with the Village of DeForest the planned use of any adjoining property not owned by Seller. Buyer is also advised to review the Notices contained in the covenants and the FDP concerning such lands and other lands in the Plat which are not owned by Seller.
10. Under the terms of the covenants, all building plans, plot plans, building elevations, exterior colors and materials, and landscaping plans, shall be approved in writing by the Developer or the Architectural Control Committee (ACC) prior to the start of any construction. Identical or substantially similar buildings shall not be placed on contiguous lots. No building permit may be obtained from the Village of DeForest unless such Developer or ACC approval is first obtained.
11. Buyer is advised that Officers of Benchmark Communities, LLC and David Roark are licensed real estate brokers in the State of Wisconsin who have purchased a portion of the plat of Heritage Gardens for the purpose of installing improvements and reselling the lots contained therein at a profit.
12. Lots 294-306 are duplex condominium lots, Lots 308-309 are multi-family lots, Lot 323 is for single family condominiums and Lot 301 is a senior housing lot. Lot 307 is anticipated to be used for commercial uses, including possible retail use. Buyer is advised to review the FDP and the covenants for information on other land uses within and in the vicinity of the plat. By accepting the deed to a Lot, the Owner of the Lot and Owner's heirs, representatives, successors and assigns approve such development within or adjacent to the Plat, as identified in the FDP and the covenants, and forever release any right to object to such development. Buyer is advised that an active rail line owned by the Canadian Pacific Rail System is located along the westerly boundary of the Plat. The Wisconsin Department of Transportation is currently doing planning for the redevelopment of the US Highway 51 corridor east of the Plat, but the timing and nature of the work to be done in this corridor, and how and when this will affect the intersection of Vinburn Road and US Highway 51 are unknown at this time. The Village of DeForest has plans for the upgrading of Vinburn Road in the Village, including the portion abutting the Plat, but the precise timing of this work by the Village is not known at this time.
13. Prior to closing, it is the Buyer's sole responsibility to inspect the sidewalk and curb and gutter for the Lot, and inform Developer in writing of any damage to the sidewalk and curb and gutter. Buyer or Buyer's Builder shall, at its expense, repair any damage to the Lot's sidewalk and curb and gutter which (a) either occurs after closing, or (b) was not described in a written notice given by Owner to Developer at or before closing.
14. This offer is subject only to the terms and conditions contained in writing in said offer and this addendum. No other statements or representations shall apply unless reduced to writing and signed by all parties hereto.
15. Under the terms of the Declaration of Covenants, Restrictions, Easements and Notices, Buyer is required to install a specific mailbox, mailbox post and post light. Seller will supply the mailbox and mailbox post, however, Buyer will reimburse Seller for its actual cost. Buyer will purchase the post light from a supplier specified by Seller. Buyer acknowledges that Buyer is aware that under the covenants and the FDP Buyer is required to install certain minimum landscaping at Buyer's expense.
16. Buyer is aware of the Heritage Gardens Homeowners Association, Inc. described in the Declaration of Covenants, Restrictions, Easements and Notices for Heritage Gardens, and in the Articles and Bylaws for such Association. Each Owner other than the Developer shall pay regular and special assessments to the Association as provided in the Declaration. The current annual fee of \$150 for the Association will be collected at closing and prorated as of the closing date. Under the covenants, the Association is required to assess and pay over the sum of at least \$50.00 per year from such annual assessments to the charitable trust owning the Intermezzo Gardens project within the Plat. A special assessment for the Association of \$150.00 will also be collected at the closing to establish the Association, out of which \$50.00 will be paid over to the Intermezzo Gardens project.

Approved by Buyer and Seller:

BUYER:

Signature

Date

Signature

Date

SELLER:

Benchmark Communities I, LLC

By: _____

David M. Roark, President

Date

9/8/06



REAL ESTATE CONDITION REPORT

For Property Not Governed by Sec. 709.02 of the Wisconsin Statutes

Note: This form may be used for vacant land, commercial/industrial, and business with real estate.

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT Lot, Heritage Gardens (STREET ADDRESS) IN THE Village (CITY) (VILLAGE) (TOWN) OF DeForest, COUNTY OF Dane, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY AS OF December (MONTH) 12 (DAY), 2008 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE SELLER 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.

In this form, "am aware" means to have notice or knowledge. The owner represents to the best of his or her knowledge that there are no "defects" in the property, other than those disclosed below or through other written disclosure. For purposes of this form, the term, "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.

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.

The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately completed as "Yes", "No", or "N/A" ("not applicable") to the property being sold. If the owner responds to any statement with "Yes", the owner shall provide, in the "Explanation" area of this form, an explanation of the reason why the response to each such statement is "Yes".

PROPERTY CONDITION STATEMENTS

	YES	NO	N/A
1. I am aware of federal, state, or local regulations, or order of a court or government agency, requiring repair, alteration, or correction of an existing condition on the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. I am aware of a land division or subdivision for which required state or local approvals were not obtained.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. I am aware of proposed, planned, or commenced public improvement(s) or public project(s) that may result in special assessments or otherwise materially affect the property or use of the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. I am aware of property tax increases applying to the property, other than normal annual increases, or am aware of a completed or pending reassessment of the property for property tax purposes.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. I am aware of proposed or pending special assessments.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. I am aware of boundary or lot line disputes, adverse possession claims, encroachments or encumbrances (including a joint driveway).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. I am aware that the property, or a portion of the property, is subject to, enrolled in, or in violation of, a Farmland Preservation Agreement, a Forest Crop, Managed Forest, Conservation Reserve, or comparable program.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. I am aware that land sold with the property has been assessed as agricultural land under Wis. Stats., §70.32(2r)(use-value assessment); or I am aware that the land or owner/seller has been assessed a penalty under Wis. Stat. §70.32 (2r) Wis. Stat.; or I am aware that the land or owner/seller has been granted a deferral under §70.485, related to the land. (Wis. Stats., §74.485(7)).	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. I am aware of violations of, or noncompliance with, applicable fence laws, or that the property is subject to partition fences required by State statute (Wis. Stats. Ch. 90).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. I am aware that the property is located within a special purpose district, such as a drainage district, or a sanitary district, that has the authority to impose assessments against the real property located within the district. (If "Yes", please specify: _____.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. I am aware that the property, or any portion of the property, is located in a floodplain, a wetland, or a shoreland zoning area, under federal, state, or local laws.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. I am aware of flooding, standing water, drainage problems or other water or run-off problems on or affecting the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. I am aware of a violation of environmental laws, regulations, rules, or agreement regulating the condition or use of the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. I am aware of conditions constituting a significant health or safety hazard for occupants of the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. I am aware of underground or aboveground storage tanks on the property, including but not limited to tanks for storage of flammable, combustible, or toxic or hazardous liquids. (If "Yes", the owner, by law, may have to register the tanks with the Department of Commerce at PO 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. I am aware that underground or aboveground storage tanks were <i>previously</i> located on the property, including but not limited to tanks for storage of flammable, combustible, or toxic or hazardous liquids.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. I am aware that there is an "LP" tank on the property. (If "Yes", please state the name of the tank's owner: _____.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

(Initials for Acknowledgment of Page 1)

Owner's Initials DM
Owner's Initials _____

Buyer's Initials _____
Buyer's Initials _____

- | | YES | NO | N/A |
|--|-------------------------------------|-------------------------------------|--------------------------|
| 18. I am aware of high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 19. I am aware of any well on the property required to be abandoned, or which has not been abandoned in conformance with any applicable state or local law or regulation. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 20. I am aware of a cistern or septic tank on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 21. I am aware of defects in any septic system or other sanitary disposal system on the property, or of an out-of-service septic system not closed/abandoned according to applicable regulations. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 22. I am aware of a percolation test or soil test indicating that the property, or a portion of the property, cannot sustain a septic system or private sanitary sewer system. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 23. I am aware of 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 DNR Remediation and Redevelopment Program, the Agricultural Chemical Cleanup Program, or other similar program. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 24. I am aware of unsafe concentrations of, unsafe conditions relating to, or storage of, hazardous or toxic substances on the property or on neighboring properties. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 25. I am aware of present or prior dumping of trash, debris, or other substances on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 26. I am aware of an existing or abandoned manure storage facility on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 27. I am aware of dumpsites or other disposal sites on the property where chemicals, pesticides, herbicides, petroleum products, or other toxic or hazardous materials, or containers for such materials, were disposed of contrary to manufacturer's or government guidelines, or in violation of any laws regulating said disposal. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 28. I am aware of present or prior dumping, landfill, or active quarry operations within one (1) mile of the property; or significant odor, noise, water intrusion, or other significant irritants affecting the property, emanating from neighboring properties. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 29. I am aware of the presence of radon, radium, lead, nitrates, atrazine, arsenic, or other contaminants or potentially hazardous substances in the water supply or in the soil on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 30. I am aware of present or prior production of methamphetamine (meth) or other hazardous or toxic substances on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 31. I am aware of diseased or dying trees or shrubs on the property (e.g., Oak Wilt, Dutch Elm disease, or similar diseases). | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 32. I am aware of substantial damages to crops from weather or other causes, or substantial injuries or illness in livestock, if sold with the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 33. I am aware that the property is served by a joint well. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 34. I am aware of defects in the well serving the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 35. I am aware of burial sites, archeological artifacts, mineral rights, orchards, or endangered species on the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 36. I am aware of subsoil conditions which would significantly increase the cost of development, including but not limited to, subsurface foundations, organic or non-organic fill, dumpsites, high groundwater, soil conditions (e.g., low load bearing capacity) or significant rock accumulations or rock formations on the property. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 37. I am aware of certain conditions or occurrences which would significantly increase the cost of development or reduce the value of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 38. I am aware of a lack of approved vehicular access to the property from public roads. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 39. I am aware of homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, right-of-ways, easements or another use of a part of the property by nonowners, other than recorded utility easements. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 40. I am aware that the property, or a portion of the property, is subject to a rental, lease, or other agreement with tenants or other users of the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 41. I am aware that the property is encumbered by a currently valid right of first refusal or option contract. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 42. I am aware of other defects affecting the property. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 43. The seller has owned the property for <u>3</u> years. | | | |

**PROPERTY WITH STRUCTURES OR EQUIPMENT
(Not governed by Ch. 709 Wis. Stats)**

The following statements relate to property with structures, whether inhabitable or not, and to items of equipment or machinery included in the sale. If there are multiple structures or items, please identify each structure or item to which a "Yes" answer may apply.

NOTE: THIS DISCLOSURE DOES NOT REPLACE OR DISPLACE ANY OTHER PROPERTY DISCLOSURES REQUIRED BY CH. 709 WIS. STATS. IF CH. 709 WIS. STATS. APPLIES, A SEPARATE REAL ESTATE CONDITION REPORT COMPLYING WITH THE TERMS OF CH. 709 WIS. STATS. MUST BE COMPLETED.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 44. I am aware of construction or remodeling on the property, done during my period of ownership, for which required state or local approvals or permits were not obtained. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 45. I am aware of remodeling that may increase the property's current assessed value was done. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 46. I am aware of defects in the basement or foundation (including cracks, seepage and bulges). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 47. I am aware of defects in the roof. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 48. I am aware of defects in the windows (including skylights). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 49. I am aware of defects in the electrical system. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

(Initials for Acknowledgment of Page 2)

Owner's Initials

Buyer's Initials

Owner's Initials

Buyer's Initials

- | | YES | NO | N/A |
|--|--------------------------|--------------------------|--------------------------|
| 50. I am aware of defects in the heating and air conditioning system (including air filters, humidifiers, etc.). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 51. I am aware of defects in part of the plumbing system (including the water heater, water softener or swimming pool) that is included in the sale. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 52. I am aware of the presence of unsafe levels of mold, or am aware of water or moisture intrusions or other conditions, such as leaks in the roof, basement, windows or plumbing system, or overflow from sinks, bathtubs, or sewers, that might initiate the growth of unsafe levels of mold. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 53. I am aware of defects in the septic system or other sanitary disposal system. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 54. I am aware that part of the septic system is located off the property being sold. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 55. I am aware that there has been a fire, flood, frozen pipes, or other disaster on the property.
(If "Yes", please state what occurred and when: _____.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 56. I am aware of a woodburning stove or natural fireplace insert installed on the property.
(If "Yes", please state the date of installation, whether it was installed by a licensed contractor, and whether a permit was obtained: _____.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 57. I am aware of the presence of asbestos or asbestos-containing materials on the premises. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 58. I am aware of current or previous animal or insect infestation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 59. I am aware of defects in any of the appliances or devices included in the sale (including disposal, range, dishwasher, garage door opener, etc.).
(If "Yes", please describe: _____.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 60. I am aware of defects in any of the equipment or machines included in the sale, whether as fixtures or personal property.
(If "Yes", please describe: _____.) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 61. I am aware of equipment or machines included in the sale, whether as fixtures or personal property, that are subject to a lease, rental agreement, licensing agreement, purchase agreement, service agreement, or other contract with third parties.
(If "Yes", please identify and describe all such agreements or other such contracts in the Explanation area below or with attached documentation). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 62. I am aware of other defects in any structures on the property. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 63. I am aware of "non-conforming use" or "conditional use" restrictions or violations affecting the property, or any part of the property, by any governmental authority. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 64. I am aware that a structure on the property is designated as a historic building or that a part of the property is in a historic district. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

EXPLANATION

(Attach an additional page or documentation if necessary, and reference any such addition in this Explanation)

See Addendum A to the Real Estate Condition Report attached hereto and
made a part hereof.

OWNER'S CERTIFICATION

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. The undersigned owner believes he or she is not subject to Wisconsin Statutes Chapter 709, but is completing this report on a voluntary basis. Accordingly, buyer would have no rescission rights under Chapter 709 based on this report.

Owner [Signature] Date 12/12/09
 Owner Benchmark Communities I LLC. Date _____

BUYERS' ACKNOWLEDGEMENT

I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT

Prospective Buyer _____ Date _____
 Prospective Buyer _____ Date _____
 Prospective Buyer _____ Date _____

PLEDGE FOR QUALITY SERVICE. First Weber Group enjoys an enviable reputation for quality service in its commitment to all clients and customers. For this reason all clients and customers are encouraged to direct any concerns to one of our officers:
 James R. Imhoff, Jr., Chairman/CEO Robert R. Weber, President Ron Zahrt, President (Northern Wisconsin)
 608-443-2200, imhoffj@firstweber.com 608-274-7500, weberb@firstweber.com 715-842-0811, zahrtr@firstweber.com

Real Estate Condition Report
Addendum A
December 12, 2008

8. The land has been assessed in the past as agricultural land under the use value assessment law. Seller will be responsible for any one penalty imposed by the County Treasurer under the use value law upon the initial conversion of the land to residential use. The Village Assessor will reassess the land to fair market value upon its conversion to residential use.

36. Some lots have been filled. Buyer is encouraged to consult with Seller's engineer Vierbicher Associates Inc., concerning any possible soil conditions.

39. The single family residence portion of the subdivision has a Homeowners Association, which will have the power to adopt and enforce assessments against the single family lots in the subdivision to pay the expenses of the Association and to support the Intermezzo Gardens private park within the subdivision, as specified in the covenants. The Association will be responsible for maintenance of certain areas in the subdivision as specified in the covenants.

NOTICE TO ALL BUYERS & SELLERS

(This Is Not A Contract)

website firstweber.com

The purpose of this notice is to acquaint prospective real estate buyers and sellers with common or suggested practices within the real estate industry and to alert prospective real estate buyers and sellers to various issues which may be important to different types of real estate transactions they may be contemplating.

This notice also provides an authorization from the undersigned Buyers/Sellers to allow Broker to contact Buyers/Sellers with information about prospective real estate transactions in compliance with State and Federal telemarketing laws.

LEGAL ADVICE State law prohibits real estate licensees from giving legal advice. First Weber Group always recommends that you be represented by independent legal counsel throughout the transaction process. All agreements relating to the purchase of real estate are required to be in writing.

MLS (Multiple Listing Service) First Weber Group is associated with various MLS services. Information supplied through the MLS services is provided by sellers, listing brokers, and other parties, and may not have been verified. First Weber Group assumes the information provided by the MLS services is current but does not guarantee or assume responsibility for its accuracy. First Weber Group recommends that information supplied through the MLS services, if concerning items or elements material to Buyers, be independently verified by Buyers, and that other items or elements of concern to Buyers, such as school district, number of bedrooms, type of electrical service, insulation, etc., also be verified by Buyers.

TOTAL SQUARE FOOTAGE/MEASUREMENTS Buyers acknowledge that any land, building, or room dimensions, building square footage, or total acreage figures, are often only approximations, based upon rounding of measurements or various formulas used to calculate area totals. If the size or dimensions of any particular part of the property or total square footage or acreage is material to Buyers' decision to purchase, Buyers understand they must independently verify the sizes, dimensions, square footage or acreage. Buyers understand that the Broker does not warrant the accuracy of any such measurements or figures, and Buyers are not to rely upon unverified measurements or figures supplied by Broker.

FINANCING Brokers may and often do recommend a financial institution when the Buyers are in need of a mortgage. This practice is a courtesy and in no way implies an agency relationship with any particular financial institution; nor does the Broker take responsibility for the type or terms of the mortgage selected by the Buyers. The choice of lender and the type of mortgage are at the Buyers' sole option and discretion. (See Notice of Affiliated Business Arrangement Disclosure.)

TITLE INSURANCE/ABSTRACT OF TITLE After a contract of sale has been negotiated, First Weber Group will facilitate the closing by arranging for a title company to write a title insurance policy or update the abstract as called for in the contract of sale. The title company may also be retained to collect necessary information (e.g., mortgage payoffs, tax prorations, etc.), and to prepare closing statements. In the absence of written direction from the parties, First Weber Group shall select the title company. The cost of the title policy is customarily paid by the Sellers. (See Notice of Affiliated Business Arrangement Disclosure.)

HOME WARRANTY Home warranty programs are available at the sole discretion and option of the Buyers or Sellers. These warranties cover certain components of the property prior to closing and for a term of approximately one (1) year from the date of closing, and may be purchased by either the Buyer, or by the Seller for the benefit of the Buyer and Seller. (See Notice of Affiliated Business Arrangement Disclosure.)

FEDERAL LEAD BASED PAINT (LBP) DISCLOSURE The federal law specifically requires Sellers and landlords of most residential housing built before 1978 to: 1) disclose the presence of known LBP; 2) provide Buyers and tenants with any available records or reports about LBP in the housing; and 3) provide Buyers and tenants with a federally-approved lead hazard information pamphlet. Offers to purchase and leases must contain disclosures and acknowledgments. The regulations do not require testing for LBP; nor do they require removal of such paint or hazards; but Buyers have the right to include a contingency in the offer to purchase allowing Buyers to inspect for LBP. Real estate agents must ensure compliance with these requirements.

ASBESTOS, LEAD, RADON GAS, MOLD AND LEAD BASED PAINT, ETC. Buyers/Sellers are aware that public information sources indicate that asbestos, vermiculite, lead in drinking water, radium, radon gas, mold, lead based paint, and other toxic substances and chemicals within a structure or in soils or water supplies can cause serious health hazards. Broker may provide general information, but cannot guarantee the applicability or accuracy as applied to any specific property. First Weber Group recommends that Buyers/Sellers have the property thoroughly inspected and tested by professionally qualified inspectors or testers addressing the presence of any of these and other substances or potential hazards of concern to Buyers.

TESTING If Buyers desire the "testing" of any substance, drinking water, soils, air, or other elements on the property, or any area of the property, a testing contingency must be specifically provided for that purpose in the Offer to Purchase. NOTE: Sellers' authorization for inspections does not authorize Buyers to conduct testing of the property.

INSPECTION Sellers must disclose known defects and certain conditions affecting the property being sold, as provided in ch. 709, Wis. Stats. Buyers remain responsible for ascertaining if the condition of the property is satisfactory for Buyers' purpose. Buyers are responsible for performing a reasonably vigilant inspection of the property. Buyers may not be able to hold Sellers or Broker liable for failure to disclose defects that are readily observable. First Weber Group recommends that prospective Buyers have the property being purchased thoroughly inspected by a professionally qualified inspector (e.g., a State of Wisconsin registered Home Inspector or licensed professional engineer). The inspection(s) should cover all applicable parts of the property, such as: structural, mechanical, heating, electrical, plumbing, wells, and septic systems, etc., and should address all other factors material to the Buyers.

THIRD PARTY PROFESSIONALS Broker, Broker's agents, or Broker's Concierge service may recommend names of various lenders, contractors, inspectors, inspection and/or testing companies, surveyors, contractors, attorneys, and other third party professionals for Buyers' or Sellers' consideration. Buyers and Sellers understand that they remain responsible for selection of any such third party professionals and are responsible for determining whether any third party professionals have the adequate expertise and are sufficiently qualified to render the desired services. Buyers and Sellers understand that the Broker does not perform inspections, tests, surveys, and other such activities, and that the Broker does not ensure the quality of service of third parties and is not responsible for the actions of third party professionals utilized by Buyers or Sellers.

EQUAL OPPORTUNITY/FAIR HOUSING All associates of First Weber Group are committed to give equal service to all as provided by law. Buyers/Sellers are advised that local, state, and federal fair housing laws prohibit discrimination by Broker.

Broker is obligated to disclose adverse material facts made known to Broker, as required by law. However, **Broker does not warrant the condition of the property being purchased.**

(Revised 6/06)

 Client/Customer
 Initials

 Client/Customer
 Initials

LAND USE RESTRICTIONS, REGULATIONS, AND NONCONFORMING USES Buyers/Sellers are aware many different laws, regulations and land use restrictions, including zoning and subdivision statutes and ordinances, building codes, restrictions on nonconforming properties and uses, as well as deed restrictions, restrictive covenants, subdivision regulations, and homeowners' association rules, may affect the use and value of property. For instance, non-conforming properties or uses may restrict Buyers' ability to build, rebuild, remodel, replace, or enlarge an existing structure, and may restrict Buyers' use of an existing structure or property. Buyers are advised to independently contact all appropriate state, county, or local municipal authorities concerning relevant laws, governmental regulations, and other land use restrictions, and to check all deed restrictions, restrictive covenants, or subdivision regulations, to verify suitability to Buyers and Buyers' intended use of the property.

SCHOOL DISTRICTS, PARKS, AND COMMUNITY FACILITIES Buyers are aware that various community amenities, such a particular school district, and proximity to parks, green spaces, conservancy districts, and other community attributes and facilities may be material to their purchase of a given property. Buyers are also aware that school districts may change and the existence and usage of parks, green spaces, conservancy districts, and other community attributes and facilities may change. If such community features and amenities are material to Buyers, Buyers acknowledge and understand that they must verify all such information directly with the municipality, school district, or other community entities involved.

FLOOD PLAINS/WETLANDS Buyers are aware that the flood plain and wetland maps referred to in the offer lack detail, are difficult to interpret, and may not be accurate. Buyers should personally examine such maps and consult with appropriate government officials to verify accuracy or applicability, if such information is material to Buyers' decision to purchase. Buyers/Sellers are aware that site elevations may need to be verified by trained professionals. The cost of flood plain insurance, if required by Buyers' lender, is customarily paid by Buyers.

USE-VALUE ASSESSMENTS Under Wis. Stats. § 70.32(2r)(use-value assessment) Sellers must disclose whether the land sold with the property is subject to use-value assessment, whether the land is subject to a penalty under the use-value system, and whether a penalty on the land has been deferred. Buyers who purchase property subject to use-value taxation should be aware that if use of agricultural or other property assessed under the use-value system is changed, the Buyers/Owners may be subject to potentially substantial penalties. Buyers who intend to develop or otherwise change the use of land subject to use-value assessment should allow sufficient time to consult with local and state taxing authorities to determine any use-value penalty and other pertinent tax information. Note: Buyers of rural, agricultural, cropland, forest land, etc., should inquire with Sellers and the relevant governmental authorities whether the property is subject to conservation, farmland, environmental or other land use programs or agreements affecting use and taxation of the property, and whether any penalties, assessments, or payback obligations are pending, deferred, or will accrue upon change in use of the property.

INSURANCE/INSURABILITY Buyers/Sellers are aware that homeowners insurance carriers may decline to insure certain properties or certain Buyers. Buyers/Sellers understand that Broker is not an insurance expert and cannot guarantee insurability of any particular properties or Buyers. Broker recommends Buyers consult Buyers' insurance agent or insurance company *before* committing to purchase property, to confirm Buyers' insurability and insurability of the property by Buyers. Buyers/Sellers are aware that if insurability is or may be a concern, a contingency may be included in the offer to purchase to allow verification of Buyers' insurability for the property.

SEX OFFENDER DISCLOSURE 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 877-234-0085.

CO-BROKERAGE COMPENSATION POLICIES In transactions where Buyers are working with a Buyer's Agent or Seller subagent from a real estate broker other than First Weber Group, First Weber Group's general cooperation policy is to share commission with the cooperating broker as reflected in the MLS listing to co-brokerage MLS members, unless there is a co-brokerage agreement or policy letter between First Weber Group and the cooperating broker providing a different arrangement. All parties are advised that a Buyer/tenant agent may represent Buyer's/tenant's interest in a transaction even though compensation may be paid through the listing broker and/or Seller/landlord.

BUYER AGENCY NOTICE While listing agreements provide for a fee or commission to be paid by Sellers, many Buyers are represented by a Buyer's agent and may be obligated to pay a fee or commission to the Buyer's agent. Frequently these Buyers write their offers to purchase asking that the Buyer's agency fee be paid from Sellers' proceeds at closing. First Weber Group recommends attempting to facilitate this type of transaction by keeping the Buyer's agency fee intact in the offer to purchase, but amending the amount of the Sellers' fee or commission due First Weber Group in the listing contract by whatever fee or commission amount was offered to the co-brokerage on the MLS. Should the Buyers' agency fee or commission in such a situation be greater than the amount of the fee or commission offered to the co-brokerage, the First Weber Group agent will calculate the Sellers' net proceeds, and if necessary, recommend a counter offer at a price high enough to retain Sellers' desired net proceeds and accommodate the full Buyers' agency fee.

DUAL AGENCY AND DESIGNATED AGENCY POLICY In transactions where both Sellers' agent and Buyer's agent are agents of First Weber Group, the amount of commission will be limited to the amount previously determined by the listing contract.

TRANSACTION FEE The transaction fee charged by First Weber Group, noted in the Buyer Agency contract and Listing contract, and which may be included in the offer to purchase, is additional commission. For a description and rationale for this charge, the Buyers are directed to ask the First Weber Group agent for a copy of the brochure entitled "Transaction Fee."

TELEMARKETING AND E-MAIL LAWS Both state and federal laws regulate telemarketing and e-mail communications. To facilitate Broker's services, and to fulfill its duties under such laws, First Weber Group requests written permission from all prospective buyers and sellers who have contacted First Weber Group, its agents, or affiliates, to conduct all necessary telephone, e-mail, or fax communications with respect to real estate and sales information. By signing this form, Buyers/Sellers hereby give permission to First Weber Group, its agents and affiliates, to contact Buyers/Sellers by telephone, e-mail, or fax, even if Buyers/Sellers are otherwise on a "do not call" list, for purposes of providing information or services related to any presently contemplated or prospective real estate transactions and related services or products. Buyers/Sellers may provide a preferred contact number, fax, and e-mail address below. Buyers/Sellers may alter or withdraw this authorization at any time in writing to Broker.

THE UNDERSIGNED PROSPECTIVE CUSTOMERS/CLIENTS ACKNOWLEDGE RECEIPT OF FIRST WEBER GROUP'S NOTICE AND AUTHORIZE TELEPHONIC/FAX COMMUNICATIONS REGARDING REAL ESTATE INFORMATION, AS DESCRIBED ABOVE.

PROSPECTIVE CLIENT(S)/CUSTOMER(S):

1) _____ Signature _____ Date _____ _____ Print Name Tel: _____ Fax: _____ E-mail _____	2) _____ Signature _____ Date _____ _____ Print Name Tel: _____ Fax: _____ E-mail _____
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PLEDGE FOR QUALITY SERVICE. First Weber Group enjoys an enviable reputation for quality service in its commitment to all clients and customers. For this reason all clients and customers are encouraged to direct any concerns to one of our officers:

James R. Imhoff, Jr., Chairman/CEO 608-443-2200, imhoffj@firstweber.com	Robert R. Weber, President 608-274-7500, weberb@firstweber.com	Michael D. Siegel, President (Northern Wisconsin) 715-842-0811, siegelm@firstweber.com
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(Revised 6/06)

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE
NOTICE

To Buyers/Sellers: _____

From: First Weber Group

Date: _____

This is to give you notice that First Weber Group has a business relationship with Universal Home Protection, LLC (40% ownership), Shelter Mortgage Company LLC, D/B/A Guaranty Mortgage (50% ownership), Preferred Title, LLC (40% ownership), Wisconsin River Title, LLC (50% ownership), and Land Title and Closing Services, LLC (20% ownership). Shareholders of First Weber Group Northern Wisconsin, LLC have a business relationship with Point Title, LLC (100% ownership), and County Land & Title, Inc. (50% ownership). Because of these relationships and ownership interests, referrals may provide First Weber Group or shareholders of the identified entities a financial or other benefit.

Set forth below is the estimated charge or range of charges by the listed service providers for the settlement services listed.

<u>Service Provider</u>	<u>Estimated Charges</u>
Universal Home Protection, LLC	\$395 to \$1,000 depending on size, price, and number of units. The Real Estate company may receive \$30-\$60 for processing the application.
Shelter Mortgage Company LLC, D/B/A Guaranty Mortgage	\$295 to \$2,500 depending on the price of the house being sold, whether the policy is a new or reissue policy, depending on the amount of mortgage, and other factors.*
Preferred Title, LLC Wisconsin River Title, LLC Land Title and Closing Services, LLC	\$150 to \$1,500 depending on the price of the house being sold, whether the policy is a new or reissue policy, depending on the amount of mortgage, and other factors.*
County Land & Title, Inc.	\$150 to \$1,500 depending on the price of the house being sold, whether the policy is a new or reissue policy, depending on the amount of mortgage, and other factors.*
Point Title, LLC	\$150 to \$1,500 depending on the price of the house being sold, whether the policy is a new or reissue policy, depending on the amount of mortgage, and other factors.*

* Should a buyer's purchase be for cash, not involving a mortgage, or should it involve a land contract, the title company has a customary fee of \$100 to \$300 as a closing fee to the buyer. The title company may also be retained to collect necessary information (e.g., mortgage payoffs, tax proration, etc.) and to prepare a closing statement. The title company may charge the seller \$50 to \$150 for this service.

NOTICE OF ADDITIONAL AFFILIATED BUSINESS The prospective Buyer/Seller understands that some shareholders of First Weber Group have a financial interest in Princeton Custom Homes (including its subsidiaries) and Norwood Custom Homes (including its subsidiaries). Additionally, some shareholders of First Weber Group may have financial interest in certain subdivision developments from time to time with additional disclosures by these shareholders required to be made at the time of purchase.

You are NOT required to use the listed service providers as a condition for your purchase, sale, or refinance of the subject property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

ACKNOWLEDGMENT:

I/we have read this disclosure form, and understand that First Weber Group is referring me/us to purchase the above described settlement services from the listed service providers and may receive a financial or other benefit as the result of this referral.

Signature

Signature



May 31, 2006

Mr. Dave Roark
Benchmark Communities, LLC
2985 Triverton Pike Drive, Suite 103
Madison, WI 53711

RE: Heritage Gardens, Phase 1
DeForest, Wisconsin

Dear Dave:

Many of the lots within Phase 1 of Heritage Gardens had fill material placed upon them in order to reach their final elevation. The grading was completed assuming 12-inches of topsoil on the site. Variations of this could have necessitated slightly different fill amounts than anticipated.

For the most part, fill amounts ranged from zero to as much as nine feet in some areas. One exception to this was on Lots 56 and 57 where up to 13 feet of material was required to fill in an existing hole. In general, fills on the site were completed with existing granular material from within the phase. This material was placed with earth moving scrapers and compacted with a sheeps-foot compactor. Lots with larger amounts of fill may need deeper than typical footings if you desire to get to undisturbed material.

Due to the proximity of the drainageway, certain lots within the plat should have minimum opening elevations. The 100-year flood elevation calculations show a water depth of approximately 4 feet in the drainageway. The low openings are set 2 feet above this elevation or approximately 6 feet above the drainageway invert. Attached is a table showing the low opening elevations for the affected lots.

I am enclosing a copy of the proposed grading plan and a copy of a plan showing cuts and fills on the site.

Sincerely,
VIERBICHER ASSOCIATES, INC.

Gary A. Blazek, PE
Manager-Municipal/Civil Engineering

GAB/lfl

Enclosures

1. Cut/Fill Plan
2. Site, Erosion Control Plan
3. Lot Grading Plan

G:\DATA\MUNICENG\Roark-Smith\33055195 Heritage Gardens Single Family\Roark Ltr re Grading Plan 0506.doc

400 VIKING DRIVE
P.O. BOX 379
REEDSBURG, WI 53959
(608) 524-6468
Fax (608) 524-8218

999 FOURIER DRIVE, SUITE 201
MADISON, WI 53717
P.O. BOX 44010
MADISON, WI 53744-4010
(608) 826-0532
Fax (608) 826-0530

1521 METRO DRIVE, SUITE 205
P.O. BOX 650
SCHOFIELD, WI 54476-0650
(715) 359-2003
Fax (715) 359-4753

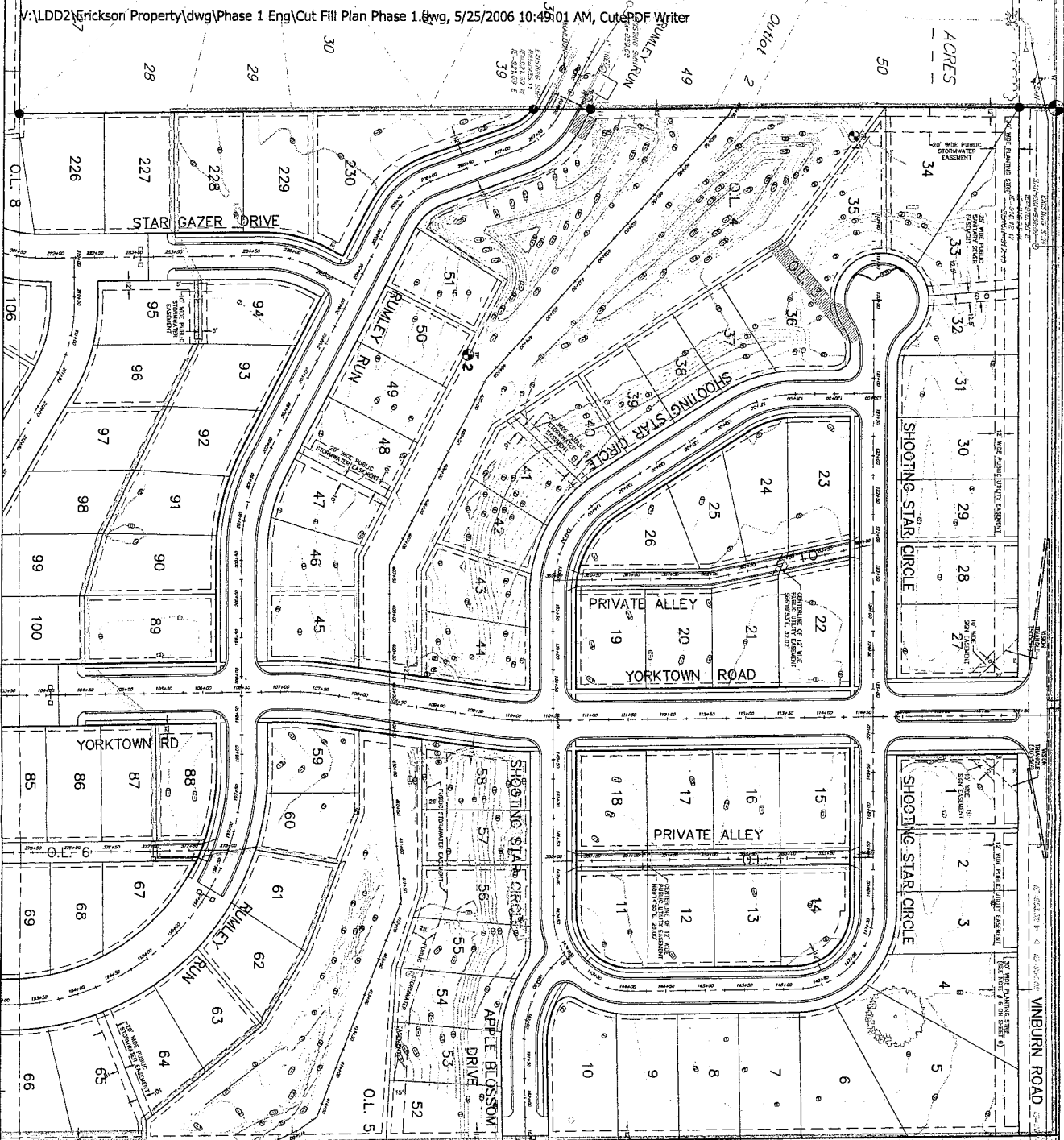
231 EAST BLACKHAWK AVENUE
P.O. BOX 542
PRAIRIE DU CHIEN, WI 53821-0542
(608) 326-1051
Fax (608) 326-1052

www.vierbicher.com

HERITAGE GARDENS

The following lots are restricted in that no window, doorway, or other opening in the foundation wall shall be below the established elevation shown below, unless modified by the Village Engineer.

Lots	Established Elevation
36	934.0
37	934.0
38	934.0
39	935.0
40	936.0
41	938.0
42	940.0
43	942.0
44	944.0
45	944.0
46	942.0
47	941.0
48	940.0
49	938.0
50	936.0
51	935.0
52	952.0
53	951.0
54	950.0
55	949.0
56	949.0
57	948.0
58	948.0
59	948.0
60	948.0
61	950.0
62	951.0
63	952.0
64	953.0



TOWN OF WINDSOR
 LANDS
 OWNER: RIPP FARM REAL ESTATE, LLC
 GRAPHIC SCALE: FEET
 0 30 60 90 120

VILLAGE OF DEFOREST
 CORPORATE LIMITS

NO.	DATE	REVISIONS	REMARKS

DESIGNED BY	
CHECKED BY	
DATE	
PROJECT NO.	
DATE	
SCALE	
BY	
DATE	

Cut / Fill Plan
 Heritage Gardens
 Phase 1
 Deforest, Wisconsin

VIERBICHER ASSOCIATES
 Committed to Quality Service Since 1976
 REEDSBURG - MADISON - SCHOFIELD - PRAIRIE DU CHIEN
 599 Fourier Drive, Suite 201 Madison, Wisconsin 53717
 Phone: (608) 826-0532 Fax: (608) 826-0530

DRAWN BY: JWG
 1 of 1
 No.

