



# CITY OF MANITOWOC

WISCONSIN, USA

[www.manitowoc.org](http://www.manitowoc.org)

January 13, 2022

To: Mayor and Common Council

From: Industrial Development Corporation

Subject: **Land Sale of a Portion of Parcel #449-008-010 to Harvest Digital Industries, Inc. being part of Lot 1, Block 8 in Manitowoc I-43 Industrial Park Subdivision No. 3**

Dear Mayor and Common Council:

At the January 12, 2022 meeting of the Manitowoc Industrial Development Corporation, the Corporation wishes to report and recommend to the Common Council the following actions: i) approve the sale, subject to the land sale rebate policy, of an approximate 5 acre parcel to be subdivided out of Lot 1, Block 8 in the Manitowoc I-43 Industrial Park Subdivision No. 3, ii) authorize the City to enter into the Vacant Land Offer to Purchase agreement, iii) authorize City staff to negotiate and finalize all facets of the land sale, iv) instruct any and all city officials to sign any document related to the land sale.

In closing, the Corporation wants to note that pursuant to the Vacant Land Offer to Purchase, the land sale price will only include the usable acreage that is east of the gas utility line easement and any and all requirements governed by the I-43 Industrial Park Covenants and Restrictions will also be based on the usable area that is east of said gas line easement.

Respectfully Submitted  
Paul Braun  
City Planner

Attachments: Offer to Purchase, Request Letter, Map

Harvest Digital Industries, Inc  
Jason Tham  
[Jason@Harvest.Industries](mailto:Jason@Harvest.Industries)

Stark Company Realtors  
Paul Haviland  
[phaviland@starkhomes.com](mailto:phaviland@starkhomes.com)



January 11, 2022  
City of Manitowoc  
900 Quay St  
Manitowoc, WI  
54220

City Administrators of Manitowoc,

I am writing to you on behalf of Harvest Digital Industries (HDI) regarding the acquisition of a 5-acre parcel located within the city's industrial park for use as a high-tech datacenter.

The proposed facility will add high-paying technology jobs and tax revenue to the city as it scales up over the coming years. The 5-acre site supports datacenter buildouts of more than 20,000 square feet. Our plan for initial construction will be approximately 5,000-10,000 square feet.

An offer to purchase the property has been submitted for the parcel.

We look forward to hearing from you, and the opportunity to expand in Manitowoc.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason Tham". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**Jason Tham**

*Managing Director*  
*Harvest Digital Industries, Inc.*  
Jason@Harvest.Industries  
608-622-6756

Approved by the Wisconsin Real Estate Examining Board  
1/1/2021 (Optional Use Date) 2/1/2021 (Mandatory Use Date)

Stark Company Realtors® (West)

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**WB-13 VACANT LAND OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON December 28, 2021 [DATE] IS (AGENT OF BUYER)

2 (~~AGENT OF SELLER/LISTING FIRM~~) (~~AGENT OF BUYER AND SELLER~~) **STRIKE THOSE NOT APPLICABLE**

3 The Buyer, Jason Tham and/or assigns

4 offers to purchase the Property known as ~5 acres parcel (see attachment A)

5 of existing 68.22 acre parcel (052449008010)

6 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 650-664, or

7 attach as an addendum per line 686] in the City of Manitowoc,

8 County of Manitowoc Wisconsin, on the following terms:

9 **PURCHASE PRICE** The purchase price is \_\_\_\_\_ Dollars (\$ \$10,000/ac).

10 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date

11 stated on line 1 of this Offer (unless excluded at lines 17-18), and the following additional items: \_\_\_\_\_

12  
13  
14 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**

15 **or not included. Annual crops are not part of the purchase price unless otherwise agreed.**

16 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at

17 lines 12-13) and the following: \_\_\_\_\_

18  
19 **CAUTION: Identify Fixtures that are on the Property (see lines 21-25) to be excluded by Seller or that are rented**

20 **and will continue to be owned by the lessor.**

21 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land so as to be

22 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage

23 to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not

24 limited to, all: perennial crops, garden bulbs; plants; shrubs and trees; fences; storage buildings on permanent foundations

25 and docks/piers on permanent foundations.

26 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines 17-18 or at lines 650-664 or in**

27 **an addendum per line 686.**

28 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer

29 on or before January 21, 2022.

30 Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.

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

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

33 copies of the Offer.

34 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**

35 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

36 **CLOSING** This transaction is to be closed on 15 days after completion of due diligence

37 see lines 650-654

38 at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday,

39 Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

40 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**

41 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**

42 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**

43 **transfer instructions.**

44 **EARNEST MONEY**

45  EARNEST MONEY of \$ None accompanies this Offer.

46 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

47  EARNEST MONEY of \$ None will be mailed, or commercially, electronically

48 or personally delivered within \_\_\_\_\_ days ("5" if left blank) after acceptance.

49 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_)

50 \_\_\_\_\_ ) **STRIKE THOSE NOT APPLICABLE**

51 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

52 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**

53 **attorney as lines 56-76 do not apply. If someone other than Buyer pays earnest money, consider a special**

54 **disbursement agreement.**

55  THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

56 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the  
57 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository  
58 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
59 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
60 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
61 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
62 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
63 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
64 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
65 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
66 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

67 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties  
68 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest  
69 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party  
70 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified  
71 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order  
72 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of  
73 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their  
74 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good  
75 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional  
76 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

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

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any  
84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from  
85 the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who  
86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02  
87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . , to  
88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report  
89 within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by  
90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if  
91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is  
92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding  
93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
95 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in  
96 Seller's Vacant Land Disclosure Report dated None Provided , which was received by Buyer prior to Buyer  
97 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**  
98 and \_\_\_\_\_

99 \_\_\_\_\_  
100 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

- 101 "Conditions Affecting the Property or Transaction" are defined to include:
- 102 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.
  - 103 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value  
104 of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
  - 105 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other  
106 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum  
107 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup  
108 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.
  - 109 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface  
110 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous  
111 materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other  
112 laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil  
113 movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.
  - 114 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property.
  - 115 f. Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in

- 116 soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other  
117 hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission  
118 lines located on but not directly serving the Property.
- 119 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
120 substances on neighboring properties.
- 121 h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the  
122 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or  
123 atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but  
124 that are not closed or abandoned according to applicable regulations.
- 125 i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic  
system serving the Property not closed or abandoned according to applicable regulations.
- 127 j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or  
128 combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel  
129 storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may  
130 include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking;  
131 corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department  
132 of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use  
133 or not. Department regulations may require closure or removal of unused tanks.)
- 134 k. Existing or abandoned manure storage facilities located on the property.
- 135 l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment;  
136 remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special  
137 purpose district, such as a drainage district, that has authority to impose assessments on the Property.
- 138 m. Proposed, planned, or commenced public improvements or public construction projects that may result in special  
139 assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division  
140 involving the Property without required state or local permits.
- 141 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
142 and there are common areas associated with the Property that are co-owned with others.
- 143 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
144 wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan  
145 required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that  
146 obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the  
147 county.
- 148 p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning  
149 ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation  
150 easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated  
151 with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization  
152 to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or  
153 education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-  
154 way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements  
155 other than recorded utility easements.
- 156 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
157 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 158 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
159 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 160 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
161 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or  
162 similar group of which the Property owner is a member.
- 163 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
164 driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but  
165 partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages,  
166 driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of  
167 the Property or to the use of the Property such as a joint driveway, liens, and licenses.
- 168 u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an  
169 existing condition.
- 170 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
171 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 172 w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.
- 173 x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.
- 174 y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or  
175 shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.
- 176 z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other  
177 Defect or material condition.

178 aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.  
179 bb. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).  
180 cc. Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a  
181 lease agreement or an extension of credit from an electric cooperative.

182  **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance  
183 of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs,  
184 agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation  
185 agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest,  
186 Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with  
187 disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This  
188 contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice  
189 terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or  
190 payback obligation.

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

195 **MANAGED FOREST LAND:** If all, or part, of the Property is managed forest land under the Managed Forest Law (MFL)  
196 program, this designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive  
197 program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders  
198 designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the  
199 MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the  
200 Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL  
201 management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan  
202 compliance. Changes a landowner makes to property that is subject to an order designating it as managed forest land,  
203 or to its use, may jeopardize benefits under the program or may cause the property to be withdrawn from the program  
204 and may result in the assessment of penalties. For more information call the local DNR forester or visit  
205 <https://dnr.wisconsin.gov/topic/forestry> .

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

211 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from such  
212 an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the  
213 Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management or  
214 visit <http://www.datcp.state.wi.us/> for more information.

215 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S.  
216 Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to plant  
217 a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as well as  
218 certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground cover.  
219 Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state Farm Service  
220 Agency office or visit <http://www.fsa.usda.gov/> .

221 **SHORELAND ZONING ORDINANCES:** All counties must adopt uniform shoreland zoning ordinances in compliance with  
222 Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000  
223 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards  
224 for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that  
225 may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must  
226 conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/> .  
227 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland  
228 zoning restrictions, if any.

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

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

233 **PROPERTY DEVELOPMENT WARNING:** If Buyer contemplates developing Property for a use other than the current use,  
234 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely  
235 responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning  
236 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses  
237 and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals,  
238 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental  
239 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the  
240 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain  
241 of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 686).

242 Buyer should review any plans for development or use changes to determine what issues should be addressed in these  
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on  
246 lines 256-281 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers: (1)  
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: \_\_\_\_\_

252 \_\_\_\_\_  
253 \_\_\_\_\_ **[insert proposed use**

254 **and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to**  
255 **purchase, e.g.1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].**

256  **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines  
257 251-255.

258  **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that  
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such  
260 development.

261  **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a  
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must  
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of  
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of  
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 **[CHECK**  
266 **ALL THAT APPLY]**  conventional in-ground;  mound;  at grade;  in-ground pressure distribution;  holding  
267 tank;  other: \_\_\_\_\_.

268  **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271  **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the  
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items  
273 related to Buyer's proposed use: \_\_\_\_\_

274 \_\_\_\_\_  
275  **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at  
276 the lot line, across the street, etc.) **[CHECK AND COMPLETE AS APPLICABLE]:**  
277  electricity \_\_\_\_\_;  gas \_\_\_\_\_;  sewer \_\_\_\_\_;  
278  water \_\_\_\_\_;  telephone \_\_\_\_\_;  cable \_\_\_\_\_;  
279  other \_\_\_\_\_.

280  **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public  
281 roads.

282  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **[STRIKE ONE]** ("Buyer" if neither  
283 stricken) obtaining the following, including all costs: a **[CHECK ALL THAT APPLY]**  rezoning;  conditional use permit;  
284  variance;  other \_\_\_\_\_ for the Property for its proposed use described at lines 251-255.  
285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

287  **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **[STRIKE ONE]** ("Seller  
288 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by  
289 a registered land surveyor, within \_\_\_\_\_ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) **[STRIKE ONE]**  
290 ("Seller's" if neither is stricken) expense. The map shall show minimum of \_\_\_\_\_ acres, maximum of \_\_\_\_\_  
291 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the  
292 Property, the location of improvements, if any, and: \_\_\_\_\_

293 \_\_\_\_\_  
294 \_\_\_\_\_ **[STRIKE AND COMPLETE AS APPLICABLE]** Additional map features that may  
295 be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot  
296 dimensions; total acreage or square footage; easements or rights-of-way.

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

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers  
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially  
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of  
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to

303 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written  
304 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

320  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

321 (1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date  
322 on line 1 of this Offer that discloses no Defects.

323 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
324 inspection of \_\_\_\_\_

325 \_\_\_\_\_ (list any Property component(s)  
326 to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

327 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
328 they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent  
329 inspector or independent qualified third party.

330 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

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

333 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance, delivers  
334 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the  
335 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

337 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent  
338 of which Buyer had actual knowledge or written notice before signing this Offer.

339 **NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the**  
340 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
341 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
342 **of the premises.**

343 **■ RIGHT TO CURE:** Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure the Defects.  
344 If Seller has the right to cure, Seller may satisfy this contingency by:

345 (1) delivering written notice to Buyer within \_\_\_\_\_ ("10" if left blank) days after Buyer's delivery of the Notice of Defects  
346 stating Seller's election to cure Defects;

347 (2) curing the Defects in a good and workmanlike manner; and

348 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

349 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

350 (1) Seller does not have the right to cure; or

351 (2) Seller has the right to cure but:

352 (a) Seller delivers written notice that Seller will not cure; or

353 (b) Seller does not timely deliver the written notice of election to cure.

354 **IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.**

355  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
356 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described  
357 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
358 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
359 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
360 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
361 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
362 to pay discount points in an amount not to exceed \_\_\_\_\_ % ("0" if left blank) of the loan. If Buyer is using multiple loan



363 sources or obtaining a construction loan or land contract financing, describe at lines 650-664 or in an addendum attached  
 364 per line 686. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
 365 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
 366 lender's appraiser access to the Property.

367 ■ **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise  
 368 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments  
 369 shall be adjusted as necessary to maintain the term and amortization stated above.

370 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.**

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

372  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
 373 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
 374 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.

375 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if  
 376 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

377 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
 378 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

379 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
 380 (even if subject to conditions) that is:

381 (1) signed by Buyer; or

382 (2) accompanied by Buyer's written direction for delivery.

383 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy  
 384 this contingency.

385 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to  
 386 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment  
 387 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

388 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357.  
 389 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
 390 written loan commitment from Buyer.

391 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this  
 392 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall  
 393 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of  
 394 unavailability.

395  **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

396 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394; or

397 (2) the Deadline for delivery of the loan commitment on line 357,

398 to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same  
 399 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.

400 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
 401 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
 402 worthiness for Seller financing.

403 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within \_\_\_\_\_ days ("7" if left blank) after  
 404 acceptance, Buyer shall deliver to Seller either:

405 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
 406 the time of verification, sufficient funds to close; or

407 (2) \_\_\_\_\_  
 408 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

409 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
 410 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain  
 411 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's  
 412 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject  
 413 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of  
 414 access for an appraisal constitute a financing commitment contingency.

415  **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised  
 416 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
 417 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than  
 418 the agreed upon purchase price.

419 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days after acceptance, delivers to Seller a copy  
 420 of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice objecting  
 421 to the appraised value.

422 ■ **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

423 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
 424 price to the value shown on the appraisal report within \_\_\_\_\_ days ("5" if left blank) after Buyer's delivery of the appraisal

Property Address: ~5 acres parcel (see attachment A), ,

425 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated  
426 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

427 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written  
428 appraisal report and:

429 (1) Seller does not have the right to cure; or

430 (2) Seller has the right to cure but:

431 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

432 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal  
433 report.

434 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

435  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of  
436 Buyer's property located at \_\_\_\_\_

437 no later than \_\_\_\_\_ (the Deadline). If closing does not occur by the Deadline, this Offer shall  
438 become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a  
439 financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close  
440 or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of  
441 bridge loan shall not extend the closing date for this Offer.

442  **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another  
443 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within \_\_\_\_\_ hours ("72" if  
444 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

445 (1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

446 (2) Written waiver of \_\_\_\_\_ (name other contingencies, if any); and

447  
448 (3) Any of the following checked below:

449  Proof of bridge loan financing.

450  Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide  
451 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

452 Other: \_\_\_\_\_  
453 \_\_\_\_\_

454 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

455  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
456 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
457 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
458 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
459 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
460 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
461 Offer becomes primary.

462 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may  
463 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time  
464 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) ~~STRIKE ONE~~ ("Buyer" if neither is  
465 stricken).

466 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
467 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or homeowners  
468 association assessments, fuel and \_\_\_\_\_.

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

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

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

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

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

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

478  \_\_\_\_\_.

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

483  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
484 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

Property Address: ~5 acres parcel (see attachment A) , ,

485 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
 486 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
 487 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

#### 488 **TITLE EVIDENCE**

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed  
 490 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
 491 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
 492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
 493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land  
 494 Disclosure Report and in this Offer, general taxes levied in the year of closing and \_\_\_\_\_

495 \_\_\_\_\_  
 496 \_\_\_\_\_ (insert other allowable exceptions from title, if  
 497 any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute  
 498 the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

502 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of  
 503 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall  
 504 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's  
 505 lender and recording the deed or other conveyance.

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
 507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
 508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
 509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
 510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-  
 511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
 513 or Buyer not more than \_\_\_\_\_ days after acceptance ("15" if left blank), showing title to the Property as of a date no more  
 514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be  
 515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

516 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
 517 objections to title within \_\_\_\_\_ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In  
 518 such event, Seller shall have \_\_\_\_\_ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to  
 519 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to  
 520 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the  
 521 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver  
 522 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not  
 523 extinguish Seller's obligations to give merchantable title to Buyer.

524 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced  
 525 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments  
 526 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
 527 describing the planned improvements and the assessment of benefits.

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

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

537 \_\_\_\_\_  
 538 \_\_\_\_\_ . Insert additional terms, if any, at lines 650-664 or attach as an addendum per line 686.

#### 539 **DEFINITIONS**

540 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
 541 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice  
 542 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
 544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive

545 registered mail or make regular deliveries on that day.

546 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by  
547 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the  
548 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
549 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
550 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
551 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific  
552 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

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

556 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

557 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

558 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
560 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

561 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, or total acreage or square  
562 footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas  
563 used or other reasons, unless verified by survey or other means.

564 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**  
565 **dimensions, if material.**

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

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
574 of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for  
575 ordinary wear and tear.

576 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an  
577 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer  
578 in writing, and will be obligated to restore the Property to materially the same condition it was in as of the date on line 1 of  
579 this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than  
580 closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of  
581 the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such  
582 damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a credit  
583 towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed  
584 by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring  
585 the Property.

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

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
591 this Offer at lines 534-538 or in an addendum attached per line 686, or lines 650-664 if the Property is leased. At time of  
592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging  
593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

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

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

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

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

604 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability  
605 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party  
606 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.  
607 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the  
608 arbitration agreement.

609 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
610 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**  
611 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**  
612 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**  
613 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

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

620 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
621 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
622 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
623 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign  
624 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
625 amount of any liability assumed by Buyer.

626 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
627 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
628 **upon the Property.**

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers  
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
636 Offer and proceed under lines 601-608.

637 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
638 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding  
639 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC  
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

646 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**  
647 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
648 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
649 FIRPTA.

650 **ADDITIONAL PROVISIONS/CONTINGENCIES** Buyer shall have 75 days from acceptance to complete  
651 any/all due diligence. During this time, should the Buyer deliver to Seller a Notice of  
652 Cancellation, this offer shall be declared Null & Void with all Earnest Money returned to  
653 Buyer. Closing shall occur 15 days after the expiration of the due diligence timeline or  
654 within 15 days of Buyer's delivery of Notice of Waiver of Due Diligence.

655  
656 Buyer at Buyer's cost shall have a CSM prepared for the actual land to be purchased based  
657 on Attachment A. The purchase price will be based on the Usable Acreage as determined by  
658 the CSM and not the total acreage of the parcel.

659  
660 Usable Acreage shall be defined as all land to the East of the utility easement running  
661 from the NE to the SW across this land. Any and all requirements based on lot size  
662 (including those governed by the Covenants and Restrictions) will be based on the usable  
663 lot size. For example, the required minimum building size will be based on 1,000 sq  
664 ft/Usable Acre.

665 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
666 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
667 668-683.

668 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
669 line 670 or 671.

670 Name of Seller's recipient for delivery, if any: Adam Tegen, City of Manitowoc

671 Name of Buyer's recipient for delivery, if any: Paul Haviland, Stark Company Realtors

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

673 Seller: (            ) Buyer: (            )

674  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
675 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
676 line 679 or 680.

677  (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
678 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

679 Address for Seller: \_\_\_\_\_

680 Address for Buyer: \_\_\_\_\_

681  (5) **Email**: electronically transmitting the document or written notice to the email address.

682 Email Address for Seller: ategen@manitowoc.org


683 Email Address for Buyer: phaviland@starkhomes.com

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

686  **ADDENDA**: The attached Attachment A is/are made part of this Offer.

687 This Offer was drafted by [Licensee and Firm] Paul Haviland, Stark Company Realtors

688 \_\_\_\_\_ DocuSigned by: \_\_\_\_\_ 1/6/2022

689 (x)  Buyer's Signature ▲ Print Name Here ► Jason Tham Date ▲ \_\_\_\_\_

691 (x) \_\_\_\_\_ Buyer's Signature ▲ Print Name Here ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

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

697 (x) \_\_\_\_\_ Seller's Signature ▲ Print Name Here ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

699 (x) \_\_\_\_\_ Seller's Signature ▲ Print Name Here ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

701 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_

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

703 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
704 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

# Attachment A of Offer

Wednesday, January 5, 2022

4:35 PM

