

**BROKER DISCLOSURE TO CUSTOMERS**

1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement.

2 **BROKER DISCLOSURE TO CUSTOMERS**

3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker  
4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide  
5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the  
6 following duties:

- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless  
10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is  
12 prohibited by law (See Lines 55-63).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the  
14 confidential information of other parties (See Lines 22-39).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
17 disadvantages of the proposals.

18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you  
19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of  
21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**

23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION  
24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,  
25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR  
26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER  
27 PROVIDING BROKERAGE SERVICES TO YOU.

28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 55-63).
- 30 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION  
31 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.

32 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST  
33 THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER  
34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

35 CONFIDENTIAL INFORMATION: \_\_\_\_\_  
36 \_\_\_\_\_

37 NON-CONFIDENTIAL INFORMATION (The following information may be disclosed by Broker): \_\_\_\_\_  
38 \_\_\_\_\_

39 (INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION)

40 **CONSENT TO TELEPHONE SOLICITATION**

41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may  
42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we  
43 withdraw this consent in writing.

44 List Home/Cell Numbers: \_\_\_\_\_

45 **SEX OFFENDER REGISTRY**

46 Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the  
47 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 877-234-0085.

48 BY INITIALING AND DATING BELOW I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND  
49 THAT \_\_\_\_\_ and \_\_\_\_\_ are working

50 Sales Associate ▲ Firm Name ▲  
51 as: (Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **[STRIKE ONE]**

52 INITIALING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE ANY LEGAL OBLIGATIONS TO BROKER.

53 \_\_\_\_\_  
54 Initials ▲ Date ▲ Print Name (optional) ▲ Initials ▲ Date ▲ Print Name (optional) ▲

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.  
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**DEFINITION OF MATERIAL ADVERSE FACTS**

55 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that  
56 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect  
57 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision  
58 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence  
59 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce  
60 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
61 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or  
62 agreement made concerning the transaction.  
63

**WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE**

1 **BROKER DRAFTING THIS OFFER ON** \_\_\_\_\_ [DATE] IS (AGENT OF SELLER) (AGENT OF BUYER) (DUAL AGENT) **STRIKE TWO**

2 **GENERAL PROVISIONS** The Buyer, \_\_\_\_\_,  
3 offers to purchase the Property known as [Street Address] \_\_\_\_\_ in the  
4 \_\_\_\_\_ City \_\_\_\_\_ of \_\_\_\_\_ Madison \_\_\_\_\_, County of \_\_\_\_\_ Dane \_\_\_\_\_, Wisconsin,  
5 particularly described as Unit: \_\_\_\_\_ (Building \_\_\_\_\_) of **Stonebridge**  
6 \_\_\_\_\_ Condominium; Seller's undivided interest in the common  
7 elements appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the declaration and  
8 condominium plat (and all amendments to them) creating the Condominium, which altogether constitute the Property, on the following terms:

9 ■ **PURCHASE PRICE:** \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

10 \_\_\_\_\_  
11 ■ **EARNEST MONEY** of \$ \_\_\_\_\_ accompanies this Offer and earnest money of \$ \_\_\_\_\_ will be paid  
12 within \_\_\_\_\_ days of acceptance.

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

14 ■ **ADDITIONAL ITEMS INCLUDED IN PURCHASE PRICE:** Seller shall include in the purchase price and transfer free and clear of encumbrances  
15 Seller's interest in: any common surplus and reserves of the condominium allocated to the Unit; and all fixtures, as defined at lines 242 to 251 and  
16 as may be in or on the Unit on the date of this Offer, unless excluded at lines 18-19, and the following additional items: **All New- Range, Garbage**  
17 **Disposal, Refrigerator, Dishwasher, Wall-unit A/C, Over-hood Microwave**

18 ■ **ITEMS NOT INCLUDED IN THE PURCHASE PRICE:** **Tenant's personal property**

19 \_\_\_\_\_

20 ■ **LIMITED COMMON ELEMENTS:** Note, the limited common elements are those assigned in the condominium declaration.

21 ■ **PARKING:** The parking for the Unit is: \_\_\_\_\_ . The parking fee is: \$ \_\_\_\_\_

22 ■ **ASSOCIATION FEE:** The association fee for the Unit is \$ \_\_\_\_\_ per \_\_\_\_\_ month

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

24 \_\_\_\_\_ . **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

25 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a

26 Party shall be effective only when accomplished by one of the methods specified at lines 27 - 36.

27 (1) By depositing the document or written notice postage or fees prepaid in the U.S. Mail or fees prepaid or charged to an account with a  
28 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery designated at lines 30 or 32 (if any), for delivery  
29 to the Party's delivery address at lines 31 or 33.

30 Seller's recipient for delivery (optional): **C/O Bruner Realty & Management, Inc.**

31 Seller's delivery address: **PO Box 45078, Madison, WI 53744-5078**

32 Buyer's recipient for delivery (optional): \_\_\_\_\_

33 Buyer's delivery address: \_\_\_\_\_

34 (2) By giving the document or written notice personally to the Party or the Party's recipient for delivery if an individual is designated at lines 30 or 32.

35 (3) By fax transmission of the document or written notice to the following telephone number:

36 Buyer: ( \_\_\_\_\_ ) \_\_\_\_\_ Seller: ( **608** ) **245-0102**

37 **LEASED PROPERTY** If Property is currently leased and lease(s) extends beyond closing, Seller shall assign Seller's rights under said lease(s)

38 and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written)(oral) **STRIKE ONE** lease(s), if any, are

39 \_\_\_\_\_

40 **CAUTION: The Association may have the right to review and approve the terms of any lease of the unit.**

41 **PLACE OF CLOSING** This transaction is to be closed at the place designated by Buyer's mortgagee or **Preferred Title Company- 2728**

42 **Coho Street, Madison, WI 53713** no later than \_\_\_\_\_, \_\_\_\_\_ unless

43 another date or place is agreed to in writing. Immediately after closing Buyer and Seller shall notify the condominium association of the transfer.

44 **CLOSING PRORATIONS** The following items shall be prorated at closing: real estate taxes, rents, water and sewer use charges, garbage pick-up

45 and other private and municipal charges, property owner's or condominium association fees and assessments, fuel and \_\_\_\_\_

46 Any income, taxes or expenses shall accrue to Seller and be prorated through the day prior to closing. Net general real estate taxes shall be prorated

47 based on (the net general real estate taxes for the current year, if known, otherwise on the net general real estate taxes for the preceding year)

48 ( **Latest known assessment x current mill rate** ).

49 **STRIKE AND COMPLETE AS APPLICABLE** **CAUTION: If proration on the basis of net general real estate taxes is not acceptable (for**

50 **example, completed/pending reassessment, changing mill rate, lottery credits), insert estimated annual tax or other formula for proration.**

51 **PROPERTY CONDITION PROVISIONS**

52 ■ **PROPERTY CONDITION REPRESENTATIONS:** Seller represents to Buyer that as of the date of acceptance Seller has no notice or

53 knowledge of conditions affecting the Property or transaction other than those identified in Seller's Real Estate Condition Report dated

54 **July 13, 2009**, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference

55 **COMPLETE DATE OR STRIKE AS APPLICABLE** and **None**

56 \_\_\_\_\_

**INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

57 ■ A "condition affecting the Property or transaction" is defined as follows:

- 58 (a) planned or commenced public improvements by government authorities or the homeowner's or condominium association which may result  
59 in special assessments or otherwise materially affect the Property or the present use of the Property;
- 60 (b) completed or pending reassessment of the Property for property tax purposes;
- 61 (c) government agency, court, homeowner's or condominium association order requiring repair, alteration or correction of any existing condition  
62 related to the Property;
- 63 (d) construction or remodeling on Property for which required state or local permits had not been obtained;
- 64 (e) any land division involving the subject Property, for which required state or local approvals had not been obtained;
- 65 (f) violation of applicable state or local smoke detector laws; **NOTE: State law requires operating smoke detectors on all levels of all residential  
66 properties.**
- 67 (g) any portion of the Condominium being in a 100 year floodplain, a wetland or a shoreland zoning area under local, state or federal laws;
- 68 (h) that a structure on the Property is designated as a historic building or that any part of Property is in a historic district;
- 69 (i) structural inadequacies which if not repaired will significantly shorten the expected normal life of the Condominium;
- 70 (j) mechanical systems inadequate for the present use of the Condominium;
- 71 (k) insect or animal infestation of the Condominium;
- 72 (l) conditions constituting a significant health or safety hazard for occupants of Property; **Note: Specific federal lead paint disclosure  
73 requirements must be complied with in the sale of most residential properties built before 1978.**
- 74 (m) underground or aboveground storage tanks on the Condominium for storage of flammable or combustible liquids including but not limited to  
75 gasoline and heating oil which are currently or which were previously located on the Condominium; **NOTE: Wis. Adm. Code, Chapter  
76 COMM 10 contains registration and operation rules for such underground and aboveground storage tanks.**
- 77 (n) material violations of environmental laws or other laws or agreements regulating the use of the Condominium;
- 78 (o) high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Condominium;
- 79 (p) other conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge of the  
80 nature and scope of the condition or occurrence.

81 ■ **CONDOMINIUM DISCLOSURES:** Seller agrees to provide Buyer with complete, current and accurate copies of the condominium disclosure  
82 materials required by Wisconsin Statute §703.33. The condominium disclosure materials are required to be delivered to Buyer no later than 15  
83 days prior to closing. The condominium disclosure materials include copies of the condominium declaration, bylaws, rules and regulations,  
84 together with an index of contents, articles of incorporation, management contracts, current year's association budget (including reasonable details  
85 concerning monthly assessment charges and charges for rental of facilities), latest annual association operating statements, leases to which unit  
86 owners will be a party, description of any contemplated expansion of condominium, the unit floor plan with information necessary to show location  
87 of common elements and other facilities available to unit owners, and any amendments to any of these (except as limited for small residential  
88 condominiums per Wis Stat. §703.365). If the condominium was an occupied structure prior to the recording of the condominium declaration, it is  
89 a "conversion condominium" and the "condominium disclosure materials" also include: 1) a statement based on an engineer's or architect's report  
90 describing the present condition of structural, mechanical and electrical installations; 2) a statement of the useful life of the items covered in 1),  
91 unless a statement that no representations are being made is provided, and 3) a list of notices of code or other municipal violations, including an  
92 estimate of the costs of curing the violations. These materials are available at cost from the condominium association. As provided in Wisconsin  
93 Statutes §703.33(4), Buyer may, within five business days after receipt of these documents, including any material modification thereto, rescind  
94 this Offer by written notice mailed or delivered to Seller, the date of mailing or actual delivery being the effective date of notice.

95 ■ **ADDITIONAL CONDOMINIUM ISSUES:** In addition to review of the disclosure materials required to be provided by Wisconsin Statute §703.33,  
96 Buyer may wish to consider reviewing other condominium materials as may be available, such as: copies of the condominium association's finan-  
97 cial statements for previous years, the minutes of previous unit owner's meetings, the minutes of condominium board meetings during the months  
98 prior to acceptance, copies of the association's certificate of insurance, a statement from the association indicating the balance of reserve accounts  
99 controlled by the association, a statement from the association of the amount of any unpaid assessments on the unit (per Wis. Stats. §703.16(5))  
100 and the declaration and bylaws of the master association, if any. Contingencies for review and approval of those additional materials which may  
101 be available may be provided for in additional contingencies per lines 157-163, or in an addendum per line 347. Because not all of these materi-  
102 als may exist or be available from the condominium association, Seller may wish to verify availability prior to acceptance if the Offer is contingent  
103 upon Seller providing these materials to Buyer.

104 ■ **REAL ESTATE CONDITION REPORT:** Wisconsin law requires owners of property which includes 1-4 dwelling units to provide buyers with a  
105 Real Estate Condition Report. Wisconsin Statutes §709.03 provides that when the Property is a condominium unit, the property to which the real  
106 estate condition report applies is the condominium unit, the common elements of the condominium and any limited common elements that may be  
107 used only by the owner of the condominium unit being transferred. Excluded from this requirement are sales of property that has never been inhab-  
108 ited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal representatives who  
109 have never occupied the Property). The form of the Report is found in Wisconsin Statutes §709.03. The law provides: "709.02 Disclosure ... the  
110 owner of the property shall furnish, not later than 10 days after acceptance of the contract of sale ..., to the prospective buyer of the property a  
111 completed copy of the report ... A prospective buyer who does not receive a report within the ten days may, within two business days after the  
112 end of that 10 day period, rescind the contract of sale ... by delivering a written notice of rescission to the owner or the owner's agent." Buyer  
113 may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after  
114 the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding these  
115 rescission rights.

116 ■ **PROPERTY DIMENSIONS AND SURVEYS:** Buyer and Seller acknowledge that any land, unit or room dimensions, or total acreage or unit  
117 square footage figures, provided to Buyer or Seller, may be approximate because of rounding or other reasons, unless verified by survey or other  
118 means. Buyer and Seller also acknowledge that there are various formulas used to calculate total square footage of units and that total square  
119 footage figures will vary dependent upon the formula used. **CAUTION: Buyer should verify total square footage formula, total square  
120 footage/acreage figures, land, unit or room dimensions, if material.**

121 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed an identical copy of the Offer, including signatures on separate but  
122 identical copies of the Offer. **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term  
123 deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

124 **PROPERTY ADDRESS:** \_\_\_\_\_  
125 **THE FINANCING CONTINGENCY PROVISIONS AT LINES 127 - 156 ARE A PART OF THIS OFFER IF LINE 127 IS MARKED, SUCH AS WITH**  
126 **AN "X". THEY ARE NOT PART OF THIS OFFER IF LINE 127 IS MARKED N/A OR IS NOT MARKED.**

127  **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a \_\_\_\_\_  
128 **INSERT LOAN PROGRAM OR SOURCE** first mortgage loan commitment as described below, within \_\_\_\_\_ days of acceptance of this Offer.  
129 The financing selected shall be in an amount of not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized  
130 over not less than \_\_\_\_\_ years. Initial monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Monthly payments  
131 may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums.  
132 The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee not to exceed \_\_\_\_\_ % of the loan. (Loan fee refers to  
133 discount points and/or loan origination fee, but DOES NOT include Buyer's other closing costs.) If the purchase price under this Offer is  
134 modified, the financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency  
135 and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above. **CHECK AND COMPLETE**  
136 **APPLICABLE FINANCING PROVISION AT LINE 137 OR 138.**

137  **FIXED RATE FINANCING** The annual rate of interest shall not exceed \_\_\_\_\_ %.  
138  **ADJUSTABLE RATE FINANCING** The initial annual interest rate shall not exceed \_\_\_\_\_ %. The initial interest rate shall be  
139 fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_ % per year. The maximum  
140 interest rate during the mortgage term shall not exceed \_\_\_\_\_ %. Monthly payments of principal and interest may be  
141 adjusted to reflect interest changes.

142 **LOAN COMMITMENT:** Buyer agrees to pay all customary financing costs (including closing fees), to apply for financing promptly, and to provide  
143 evidence of application promptly upon request of Seller. If Buyer qualifies for the financing described in this contingency or other financing  
144 acceptable to Buyer, Buyer agrees to deliver to Seller, or Seller's agent, a copy of the written loan commitment no later than the deadline for loan  
145 commitment at line 128. **Buyer's delivery of a copy of any written loan commitment to Seller shall satisfy the Buyer's financing contingency**  
146 **unless accompanied by a notice of unacceptability. CAUTION: NEITHER BUYER, LENDER OR AGENTS OF BUYER OR SELLER SHOULD**  
147 **DELIVER A LOAN COMMITMENT TO SELLER WITHOUT BUYER'S PRIOR APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF**  
148 **UNACCEPTABILITY.**

149 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of the loan commitment, Seller may terminate this Offer provided that  
150 Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment.

151 **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable  
152 loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection  
153 letter(s) or other evidence of unavailability. Unless a specific loan source is named in this Offer, Seller shall then have 10 days to give Buyer writ-  
154 ten 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,  
155 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  
156 obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

157 **ADDITIONAL PROVISIONS/CONTINGENCIES** 1. **Buyer agrees to pay two months of condo fees to reserve**  
158 **account at closing.**  
159 \_\_\_\_\_  
160 \_\_\_\_\_  
161 \_\_\_\_\_  
162 \_\_\_\_\_

164 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of  
165 closing; (5) contingency deadlines; (6) delivery of condominium disclosure materials (see lines 81 to 94) **STRIKE AS APPLICABLE** and all other  
166 dates and deadlines in this Offer except: **No exceptions**

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

169 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from State of Wisconsin Rental Weatherization Standards  
170 (COMM 67, Wisconsin Administrative Code). If not exempt, (Buyer) (Seller) **STRIKE ONE** will be responsible for compliance, including all costs.  
171 If Seller is responsible for compliance, Seller shall provide a Certificate of Compliance at closing.

172 **TITLE EVIDENCE**

173 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other conveyance as  
174 provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them,  
175 recorded easements for the distribution of utility, municipal and association service, easements for performance of association duties, recorded  
176 building and use restrictions and covenants, general taxes levied in the year of closing, Wisconsin Condominium Act, condominium  
177 declaration and plat and association articles of incorporation, bylaws and rules and amendments to the above and \_\_\_\_\_  
178 \_\_\_\_\_ (provided none of the foregoing

179 prohibit present use of the Property), which constitutes merchantable title for purposes of this transaction. Seller further agrees to complete and  
180 execute the documents necessary to record the conveyance. **WARNING: Municipal and zoning ordinances, recorded building and use**  
181 **restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed, particularly if**  
182 **Buyer contemplates making improvements to Property or a use other than the current use.**