

**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) ▲

55 **DEFINITION OF MATERIAL ADVERSE FACTS**

56 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  
57 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect  
58 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision  
59 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  
60 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce  
61 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
62 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  
63 agreement made concerning the transaction.

**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 \_\_\_\_\_

52 **PROPERTY CONDITION PROVISIONS**

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

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

55 **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

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

\_\_\_\_\_ **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.**

183 ■ **PROVISION OF MERCHANTABLE TITLE:** Seller shall pay all costs of providing title evidence. For purposes of closing, title evidence shall be accept-  
 184 able if the commitment for the required title insurance is delivered to Buyer's attorney or Buyer not less than 3 business days before closing, showing title  
 185 to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable, subject only to liens which will be paid out of  
 186 the proceeds of closing and standard title insurance requirements and exceptions, as appropriate. **CAUTION: BUYER SHOULD CONSIDER UPDATING**  
 187 **THE EFFECTIVE DATE OF THE TITLE COMMITMENT PRIOR TO CLOSING OR A "GAP ENDORSEMENT" WHICH WOULD INSURE OVER LIENS**  
 188 **FILED BETWEEN THE EFFECTIVE DATE OF THE COMMITMENT AND THE DATE THE DEED IS RECORDED.**

189 ■ **FORM OF TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the purchase price on  
 190 a current ALTA form (including the ALTA Condominium 4 Endorsement or equivalent) issued by an insurer licensed to write title insurance in Wisconsin.  
 191 **CAUTION: IF TITLE EVIDENCE WILL BE GIVEN BY ABSTRACT, STRIKE TITLE INSURANCE PROVISIONS AND INSERT ABSTRACT PROVISIONS.**

192 ■ **TITLE ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title by the time set for  
 193 closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days, to remove the objections, and the time for closing shall be extend-  
 194 ed as necessary for this purpose. In the event that Seller is unable to remove the objections, Buyer shall have 5 days from receipt of notice thereof, to  
 195 deliver written notice waiving the objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer  
 196 shall be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

197 ■ **SPECIAL ASSESSMENTS:** Special assessments, if any, including those by the homeowner's or condominium association, for work actually  
 198 commenced or levied prior to date of this Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

199 **CAUTION: Consider a special agreement if area assessments, property owner's or condominium owner's association assessments or other**  
 200 **expenses are contemplated.** "Other expenses" are one-time charges or ongoing use fees for public improvements (other than those resulting in  
 201 special assessments) relating to curb, gutter, street, sidewalk, sanitary and stormwater and storm sewer (including all sewer mains and hook-up and  
 202 interceptor charges), parks, street lighting and street trees, and impact fees for other public facilities, as defined in Wis. Stats. §66.55(1)(c) & (f).

203 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer (lines 324-327  
 204 or in an addendum per line 347). At time of Buyer's occupancy, the Unit and any limited common elements assigned exclusively to the Unit shall  
 205 be free of all debris and personal property, except for personal property belonging to current tenants or personal property sold to Buyer or left with  
 206 Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

207 **DATES AND DEADLINES** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day  
 208 the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a spe-  
 209 cific number of "business days" exclude Saturdays, Sundays and any legal public holiday under Wisconsin or Federal law, or other day designat-  
 210 ed by the President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as  
 211 a specific number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
 212 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as clos-  
 213 ing, expire at midnight of that day.

214 **DELIVERY/RECEIPT** Unless otherwise stated in this Offer, any signed document transmitted by facsimile machine (fax) shall be treated in all manner  
 215 and respects as an original document and the signature of any Party upon a document transmitted by fax shall be considered an original signature.  
 216 Personal delivery to, or actual receipt by, any named Buyer or Seller constitutes personal delivery to, or actual receipt by Buyer or Seller. Once received,  
 217 a notice cannot be withdrawn by the Party delivering the notice without the consent of the Party receiving the notice. A Party may not unilaterally rein-  
 218 state a contingency after a notice of a contingency waiver has been received by the other Party. **The delivery/receipt provisions in this Offer may be**  
 219 **modified when appropriate (e.g., when mail delivery is not desirable (see lines 27-33) or when a party will not be personally available to receive**

220 **a notice (see line 317)).** Buyer and Seller authorize the agents of Buyer and Seller to distribute copies of the Offer to Buyer's lender, appraisers, title  
 221 insurance companies and any other settlement service providers for the transaction as defined by the Real Estate Settlement Procedures Act (RESPA).

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

225 **DEFAULT IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS**  
 226 **DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PRO-**  
 227 **HIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE**  
 228 **SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.** Seller and Buyer each have  
 229 the legal duty to use good faith and due diligence in completing the terms and conditions of this Offer. A material failure to perform any obligation  
 230 under this Offer is a default which may subject the defaulting party to liability for damages or other legal remedies.

231 If Buyer defaults, Seller may:

- 232 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
- 233 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) direct Broker to return the  
 234 earnest money and have the option to sue for actual damages.

235 If Seller defaults, Buyer may:

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

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

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

**FIXTURES**

242 A "Fixture" is defined as an item of property, which may or may not be a common element of the Condominium, which is physically attached to or  
 243 so closely associated with land or improvements so as to be treated as part of the real estate, including, without limitation, physically attached  
 244 items not easily removable without damage to the Property, items specifically adapted to the Property, and items customarily treated as fixtures  
 245 including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window  
 246 shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters and softeners;  
 247 sump pumps; attached or fitted floor coverings; awnings; attached antennas, satellite dishes and component parts; garage door openers and  
 248 remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in  
 249 appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on permanent foundations. **NOTE: The terms of the**  
 250 **Offer will determine what items are included/excluded. Address rented fixtures (e.g., water softeners), if any.**

**EARNEST MONEY**

253 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (buyer's agent if Property  
 254 is not listed or Seller's account if no broker is involved), until applied to purchase price or otherwise disbursed as provided in the Offer. **CAUTION:**  
 255 **Should persons other than a broker hold earnest money, and escrow agreement should be drafted by the Parties or an attorney. If some-**  
 256 **one other than Buyer makes payment of earnest money, consider a special disbursement agreement.**

257 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from payor's  
 258 depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be dis-  
 259 bursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written  
 260 disbursement agreement signed by all Parties to this Offer (Note: Wis. Adm. Code s. RL 18.09(1)(b) provides that an offer to purchase is not a  
 261 written disbursement agreement pursuant to which the broker may disburse). If the disbursement agreement has not been delivered to broker  
 262 within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the  
 263 transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3)  
 264 as directed by court order; or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per  
 265 (1) or to file an interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed  
 266 \$250, prior to disbursement.

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

275 **NOTE: WISCONSIN LICENSE LAW PROHIBITS A BROKER FROM GIVING ADVICE OR OPINIONS CONCERNING THE LEGAL RIGHTS**  
 276 **OR OBLIGATIONS OF PARTIES TO A TRANSACTION OR THE LEGAL EFFECT OF A SPECIFIC CONTRACT OR CONVEYANCE. AN**  
 277 **ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS REQUIRED.**

**ADDITIONAL PROPERTY CONDITION PROVISIONS**

279 ■ **INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the Unit and limited common elements assigned to the Unit,  
 280 upon reasonable notice, if the inspections are reasonably necessary to satisfy the contingencies in this Offer. Buyer agrees to promptly provide  
 281 copies of all such inspection reports to Seller, and to listing broker if Property is listed. Furthermore, Buyer agrees to promptly restore the Unit to  
 282 its original condition after Buyer's inspections are completed, unless otherwise agreed with Seller. An "inspection" is defined as an observation of  
 283 the Unit which does not include testing of the Property other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas  
 284 used as a fuel source, which are hereby authorized.

285 ■ **TESTING:** Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property. A  
 286 "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory or other  
 287 analysis of these materials. If Buyer requires testing, testing contingencies must be specifically provided for at lines 157 - 163 or in an  
 288 addendum per line 347. Note: Any contingency authorizing such tests should specify the areas of the Property to be tested, the purpose of the  
 289 test, (e.g. to determine if environmental contamination is present), any limitations on Buyer's testing and any other material terms of the  
 290 contingency (e.g. Buyer's obligation to return the Property to its original condition). Seller acknowledges that certain inspections or tests may  
 291 detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.

292 ■ **PRE-CLOSING INSPECTION:** At a reasonable time, pre-approved by Seller or Seller's agent, within 3 days before closing, Buyer shall have  
 293 the right to inspect the Unit to determine that there has been no significant change in the condition of the Unit and the limited common elements  
 294 assigned to the Unit, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has elected to cure have been  
 295 repaired in a good and workmanlike manner.

296 ■ **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING:** Seller shall maintain the Unit and the limited common elements assigned  
 297 to the Unit until the earlier of closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for  
 298 ordinary wear and tear. If, prior to the earlier of closing or occupancy of Buyer, the Unit is damaged in an amount of not more than five per cent  
 299 (5%) of the selling price, Seller shall be obligated to repair the Unit and restore it to the same condition that it was on the day of this Offer. If the  
 300 damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.  
 301 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds relating to the damage to the  
 302 Unit, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy. However, if this sale is financed by a land  
 303 contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the Unit.

304 PROPERTY ADDRESS: \_\_\_\_\_  
305 OPTIONAL PROVISIONS: THE PROVISIONS ON LINES 307 THROUGH 347 ARE A PART OF THIS OFFER IF MARKED, SUCH AS WITH AN  
306 "X". THEY ARE NOT PART OF THIS OFFER IF MARKED N/A OR ARE LEFT BLANK (EXCEPT AS PROVIDED AT LINES 311 - 312).

307  ASSOCIATION APPROVAL OF SALE OF UNIT CONTINGENCY: This Offer is contingent upon Seller delivering to Buyer a waiver of the  
308 association's right of first refusal within \_\_\_\_\_ days of acceptance. Seller shall promptly submit the Offer and waiver request to the association.  
309  SALE OF BUYER'S PROPERTY CONTINGENCY: This Offer is contingent upon the sale and closing of Buyer's property located at  
310 \_\_\_\_\_, no later than \_\_\_\_\_.

311 Seller may keep Seller's Property on the market for sale and accept secondary offers. If this contingency is made a part of this Offer, lines  
312 313 - 317 are also a part of this offer unless marked N/A at line 313 or otherwise deleted.

313  CONTINUED MARKETING: If Seller accepts a bona fide secondary offer, Seller may give written notice to the Buyer of acceptance. If  
314 Buyer does not deliver to Seller a written waiver of sale of Buyer's property contingency and \_\_\_\_\_ [INSERT OTHER  
315 \_\_\_\_\_]

316 REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL CONTINGENCIES, OR PROVIDING  
317 EVIDENCE OF SALE OR BRIDGE LOAN, etc.)) within \_\_\_\_\_ hours of Buyer's actual receipt of the notice, this Offer shall be null and void.

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

324  PRE/POST CLOSING OCCUPANCY: Occupancy of \_\_\_\_\_ shall be given to Buyer  
325 on \_\_\_\_\_ at \_\_\_\_\_ am/pm. At closing (Seller)(Buyer) [STRIKE ONE] shall pay an occupancy charge of \$ \_\_\_\_\_ per day  
326 or partial day of pre/post-closing occupancy. Any unearned post closing occupancy fee (shall) (shall not) [STRIKE ONE] be refunded based on  
327 actual occupancy. CAUTION: Consider a special agreement regarding occupancy escrow, insurance, utilities, maintenance, keys, etc.

328  INSPECTION CONTINGENCY: This Offer is contingent upon a Wisconsin registered home inspector performing a home inspection of the  
329 Unit and the limited common elements assigned to the Unit, and an inspection, by a qualified independent inspector, of: \_\_\_\_\_ which  
330 \_\_\_\_\_  
331 discloses no defects as defined below. This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance, delivers to  
332 Seller, and to listing broker if the Unit is listed, a copy of the inspector's written inspection report(s) and a written notice listing the defect(s)  
333 identified in the inspection report(s) to which Buyer objects. CAUTION: A proposed amendment will not satisfy this notice requirement. Buyer  
334 shall order the inspection and be responsible for all costs of inspection, including any inspections required by lender or as follow-up inspections to  
335 the home inspection. Note: This contingency only authorizes inspections, not testing, see lines 279 - 291.

336  RIGHT TO CURE: Seller (shall) (shall not) [STRIKE ONE] have a right to cure the defects. (Seller shall have a right to cure if no choice is  
337 indicated.) If Seller has right to cure, Seller may satisfy this contingency by: (1) delivering a written notice of Seller's election to cure defects within  
338 10 days of receipt of Buyer's notice, (2) curing the defects in a good and workmanlike manner and (3) delivering to Buyer a written report detail-  
339 ing the work done no later than 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the above notice and  
340 report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: a) Seller delivers notice that Seller will not cure or b) Seller  
341 does not timely deliver the notice of election to cure.

342  "DEFECT" DEFINED: For the purposes of this contingency, a defect is defined as a structural, mechanical or other condition that would have  
343 a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Unit; or that  
344 if not repaired, removed or replaced would significantly shorten or have a significant adverse effect on the expected normal life of the Unit. Defects  
345 do not include structural, mechanical or other conditions the nature and extent of which Buyer had actual knowledge or written notice before  
346 signing this Offer.

347  ADDENDA: The attached Addendum C, Rider A, Sellers Disclaimer, Addendum A & J is/are made part of this Offer.  
348 This Offer was drafted on \_\_\_\_\_ [date] by [Licensee and firm] \_\_\_\_\_.

349 (X) \_\_\_\_\_ Confidential \_\_\_\_\_  
350 Buyer's Signature ▲ Print Name Here: ► Social Security No. or FEIN (optional) ▲ Date ▲

351 (X) \_\_\_\_\_ Confidential \_\_\_\_\_  
352 Buyer's Signature ▲ Print Name Here: ► Social Security No. or FEIN (optional) ▲ Date ▲  
353 EARNEST MONEY RECEIPT Broker acknowledges receipt of earnest money as per line 11 of the above Offer. (See Lines 252 - 277)

354 \_\_\_\_\_ Broker (By) \_\_\_\_\_

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

358 (X) \_\_\_\_\_ Confidential \_\_\_\_\_  
359 Seller's Signature ▲ Print Name Here: ► Stonebridge Equities, LLC Social Security No. or FEIN (optional) ▲ Date ▲

360 (X) \_\_\_\_\_ Confidential \_\_\_\_\_  
361 Seller's Signature ▲ Print Name Here: ► Social Security No. or FEIN (optional) ▲ Date ▲

362 This Offer was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_, \_\_\_\_\_, at \_\_\_\_\_ a.m./p.m.

363 THIS OFFER IS REJECTED \_\_\_\_\_ THIS OFFER IS COUNTERED [See attached counter] \_\_\_\_\_  
364 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

RIDER "A"  
RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE  
STONEBRIDGE CONDOMINIUMS

This Rider "A" to Residential Condominium Offer to Purchase ("the Contract") for the purchase of a unit in Stonebridge Condominiums is hereby adopted by the parties and incorporated within and made part of the terms of the Contract. If any provision of the Contract and this Rider "A" are deemed to be in conflict, then the provisions of this Rider "A" shall be deemed controlling.

- A. The premises is a unit in Stonebridge Condominiums located in the City of Madison, Dane County, Wisconsin and has been submitted to the provisions of the Declaration of Condominium Ownership for Stonebridge Condominiums as amended from time to time, ("the Declaration") which has been or will be recorded in the office of the Register of Deeds of Dane County, Wisconsin.
- B. Pursuant to the terms of the paragraph captioned "Additional Provisions" of the contract (line 157), at closing the Buyer shall deposit with Stonebridge Condominium Association ("the Association") a sum equal to two (2) months of assessments as a contribution to the capital reserve of the association as provided in the By-Laws and the Contract.
- C. At closing, Seller will contribute to Stonebridge Condominium reserve fund a sum of \$1,000.00.
- D. The Buyer hereby acknowledges that Stonebridge Condominiums were constructed at different times and each unit is unique in its precise floor plan. All units are substantially represented by the sample floor plan delivered to Buyer and variations in floor plans are not material as to layout and square footage. Any terms used in the Contract to this Rider "A", to the extent they are defined in the Declaration, shall have the same definition in the Contract and this Rider "A".
- E. Buyer hereby acknowledges that Buyer has received the Engineering Report for the Common Elements of the Condominium Project and is satisfied with the condition thereof. Unless Buyer has checked the paragraph captions "Inspection Contingency" of the Contract (line 328), Buyer accepts said Common Elements in "AS IS" - "WHERE IS" condition and further acknowledges that Seller has no obligation to perform any additional work in the common elements other than those stated in the engineering report. Seller agrees to deliver the Common Elements in the same or better condition as of the date of the Contract with the exception of ordinary wear and tear.
- F. Buyer hereby acknowledges that Buyer has inspected the Premises and is satisfied with the condition thereof. Unless Buyer has checked the paragraph captioned "Inspection Contingency" of the Contract (line 328), Buyer accepts the Premises in "AS IS-WHERE IS" condition and further acknowledges that seller has no obligation to perform any additional work in the Premises. Seller agrees to deliver the Premises in the same condition as the date of the Contract. **CROSS OFF THIS PARAGRAPH IF THE UNIT HAS NOT BEEN RENOVATED AND IN THE LIKE CONDITON TO MODEL UNIT 2502 INDEPENDENCE LANE.**

- G. Buyer and Seller agree that Buyer has not inspected the premises due to the fact that the premises are under lease to current resident and/or the Seller has not had the opportunity to access said premises to perform the following items which will be done prior to closing:
- 1) All new carpet and pad installed in the living room, hallway and bedrooms.
  - 2) All new vinyl installed in kitchen and bathroom(s).
  - 3) All walls, ceilings, doors and wood trim repainted.
  - 4) All new window coverings.
  - 5) New range, new refrigerator, new dishwasher, new garbage disposal and new built in microwave.
  - 6) New wall unit air conditioner.
  - 7) All new light fixtures, not including bathroom exhaust fan/light fixture.
  - 8) All new windows and patio doors, comparable to those installed in model unit 2502 Independence Lane.
  - 9) New closet organizers as displayed in model unit 2502 Independence Lane.
  - 10) All new faucets as displayed in the model unit 2502 Independence Lane.
  - 11) All new tub enclosures as displayed in model unit 2502 Independence Lane.
  - 12) All new cabinets and countertops as displayed in model unit 2502 Independence Lane.
  - 13) Other miscellaneous repairs as deemed necessary by Seller to bring the said premises up to substantially the same condition as the office/model unit located at 2502 Independence Lane, which has been inspected by Buyer.

**IF PARAGRAPH "F" OF THIS RIDER "A" IS CROSSED OUT, THEN PARAGRAPH "G" OF THIS RIDER "A" IS IN FORCE AND ONE OF THE TWO FOLLOWING OPTIONS MUST BE EXERCISED.**

Inspection Contingency: See lines 328-335 of Offer to Purchase and lines 292-295 of Offer to Purchase are included.

Buyer hereby waives the right to inspection however; Seller and Buyer agree to do a walk-through of the premises upon completion by Seller of items listed in paragraph "G". Any requests for improvements are subject to Seller's approval and must be made in writing within 24 hours of walk-through.

H. Buyer is aware that the first available date for inspection and/or appraisals is 30 days after current rental resident vacates or from date of acceptance if unit is currently vacant. Buyer shall have 5 days from the date of inspection to object in writing to any unsatisfactory condition and Seller shall have the right to cure. If Seller elects not to cure, this offer shall become null and void and all earnest money will be returned to Buyer. Closings shall be scheduled within 14 days of Seller's compliance with lenders pre-sale requirements but no sooner than 45 days after current rental resident vacates or from date of acceptance if unit is currently vacant.

I. At the closing Seller shall deliver to Buyer a separate one-year Limited Warranty issued by Universal Home Protection, Inc. in its customary form. Seller shall pay the cost of said one-year Limited Warranty, and this shall be Seller's sole obligation with respect to any warranty on the premises or any of the appliances and operating equipment to be delivered to Buyer as part of the condominium unit.

**CROSS OFF THIS PARAGRAPH IF BUYER IS PURCHASING ALL NEW APPLIANCES AND DESIRES \$300 PURCHASE PRICE OR CLOSING COST CREDIT.**

**NOTE: Selling Agent initiates Home Warranty if applicable.**

J. Buyer understands that management does not allow personal satellite dishes on the premises. All owners at the Stonebridge Condominiums agree to use the services of CTI Satellite and Sound for dish service. Any dish installed by an outside company will be removed at a cost to the owner.

CTI Satellite and Sound: 1-608-846-5085

K. Stonebridge Condominium Association will provide insurance in accordance with Article XI of the Declaration of Condominium; however, owners are strongly advised to carry insurance on all personal items in their unit, storage units and parking units as well as a personal liability package. It is also strongly advised that owners carry a minimum of a \$10,000.00 building loss policy to protect said owner from having any improvements they may make to their unit left uninsured.

L. Purchaser acknowledges that this offer may be subject to the right of first refusal of the current tenant of the Premises, if any, to purchase the premises as provided by the Wisconsin Condominium Ownership Act. In the event the current tenant exercises its right of first refusal to purchase the Premises, then this offer shall be deemed null and void and of no further effect.

M. Purchaser acknowledges that the Condominium Association fees are as follows:

- One Bedroom: \$152.00/mo.
- Two Bedroom/One Bath: \$175.00/mo.
- Two Bedroom/Two Bath: \$186.00/mo.
- Garage Stall: \$10.00/mo.

\*This supersedes any variation on lines 21 and 22 of the Condominium Offer to Purchase.

Address of Unit: \_\_\_\_\_

Legal Description of Unit: \_\_\_\_\_

SELLER:  
Stonebridge Equities, LLC

BUYER:

By \_\_\_\_\_  
Jay C. Bruner-Agent

\_\_\_\_\_  
Buyer Date

Date \_\_\_\_\_

\_\_\_\_\_  
Buyer Date

## Seller's Disclaimer

Buyer hereby acknowledges that the Stonebridge Condominiums are not new construction. The buildings were built in 1976 and items such as baseboard trim, doors, door frames and closet doors may have paint, scratches, nicks, dents etc. on them from previous renters. Buyer acknowledges that such items are not repaired or replaced by seller.

Cable outlets and telephone jacks that are present in the models are not necessarily consistent in the units. There will be a cable outlet in the living room and a phone jack in the kitchen, but beyond that, each unit will vary, depending on what was installed by previous renters.

Renovations/Improvements that are being done to the condominiums can be found under Paragraph "G" of Rider "A", unless unit is being purchased "as-is".

---

Buyer

Date

---

Buyer

Date

---

Seller:

Stonebridge Equities, LLC

Date

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

**REAL ESTATE CONDITION REPORT**

Bruner Realty & Management  
Page 1 of 2

4316-4340

**DISCLAIMER**

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 2402-2502 Independence Ln. Melody Ln. (STREET ADDRESS) IN THE Dane City (CITY) (VILLAGE) (TOWN) OF Madison, COUNTY OF Dane, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF July (MONTH), 13 (DAY), 2009 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

**OWNER'S INFORMATION**

- B. 1. In this form, "am aware" means to have notice or knowledge. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- B. 2. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes any agent representing any principal in this transaction to provide a copy of this statement, and to disclose any information in the statement, to any person in connection with any actual or anticipated sale of the property.
- B. 3. The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately noted as "yes", "no" or "not applicable" to the property being sold. If the owner responds to any statement with "yes", the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the statement is "yes".
- B. 4. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium and any limited common elements that may be used only by the owner of the condominium unit being transferred.

**PROPERTY CONDITION STATEMENTS\***

	Yes	No	N/A	See Expert's Report
C.1. I am aware of defects in the roof.	X			
C.2. I am aware of defects in the electrical system.		X		
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale.		X		
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).		X		
C.5. I am aware of defects in the well, including unsafe well water.			X	
C.6. I am aware that this property is served by a joint well.			X	
C.7. I am aware of defects in the septic system or other sanitary disposal system.		X		
C.8. I am aware of underground or aboveground fuel storage tanks on or previously located on the property. (If "yes", the owner, by law, may have to register the tanks with the department of commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether the tanks are in use or not. Regulations of the department of commerce may require the closure or removal of unused tanks).		X		
C.9. I am aware of an "LP" tank on the property. (If "yes", specify in the additional information space whether or not the owner of the property either owns or leases the tank).		X		
C.10. I am aware of defects in the basement or foundation (including cracks, seepage and bulges). Other basement defects might include, but are not limited to, flooding, extreme dampness or wet walls, unsafe concentrations of mold, or defects in drain tiling or sump pumps.	X			
C.11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.		X		
C.12. I am aware of defects in the structure of the property.		X		
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.		X		
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).		X		
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises. Such defects might also be caused by unsafe levels of mold.	X			
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.	X			
C.17. I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.		X		
C.18. I am aware of current or previous termite, powder-post beetle or carpenter ant infestations.		X		
C.19. I am aware of defects in a woodburning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property.		X		
C.20. I am aware either that remodeling affecting the property's structure or mechanical systems was done or that additions to this property were made during my period of ownership without the required permits.		X		
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.		X		

	Yes	No	N/A	See Expert's Report
C.22. I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment.	___	X	___	___
C.23. I am aware that remodeling that may increase the property's assessed value was done.	___	X	___	___
C.24. I am aware of proposed or pending special assessments.	___	X	___	___
C.24.m I am aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district.	___	X	___	___
C.25. I am aware of the proposed construction of a public project that may affect the use of the property.	___	X	___	___
C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements.	X	___	___	___
C.27. I am aware of other defects affecting the property.	___	X	___	___

**ADDITIONAL INFORMATION**

D.1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district.	___	X	___	___
D.1.b All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32(2r) (use-value assessment).	___	X	___	___
D.1.c The owner has been assessed a use-value assessment conversion charge under Wis. Stat. § 74.485(2).	___	X	___	___
D.1.d The payment of the use-value assessment conversion charge has been deferred under Wis. Stat. § 74.485(4).	___	X	___	___

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

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

D.2. The owner has lived on the property for 0 years.  
 D.3. Explanation of "yes" responses. (See B. 3.) Please see attached addendum 'A' to Real Estate

Condition report. This condition report is an updated report from original dated 2/12/04 and updated dated 2/28/09 due to item c on Addendum A

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

**E. OWNER'S CERTIFICATION**

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

Owner Jay C. Brown Jay C. Brown Date 7/13/09 Owner \_\_\_\_\_ Date \_\_\_\_\_  
 Owner AGENT FOR STRICKERBOE EQUITABLE, LLC Date \_\_\_\_\_ Owner \_\_\_\_\_ Date \_\_\_\_\_

**F. CERTIFICATION BY PERSON SUPPLYING INFORMATION**

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

Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_ Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_  
 Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_ Person \_\_\_\_\_ Items \_\_\_\_\_ Date \_\_\_\_\_

**G. NOTICE REGARDING ADVICE OR INSPECTIONS**

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

**BUYER'S ACKNOWLEDGMENT**

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

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

Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_ Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_  
 Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_ Prospective Buyer \_\_\_\_\_ Date \_\_\_\_\_

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

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**Addendum "A" to Real Estate Condition Report  
Explanation of "yes" responses**

C-1). Seller has repaired or replaced roofs that were damaged by ice damming that occurred during the winter of 2008. Repairs have been made per SRI engineering recommendations and Seller is no longer aware of any additional roof defects. SRI roofing report will be made available upon request.

C-10). Some basements and underground parking areas had or have slight to moderate seepage during heavy rains. Seller has taken action to correct in buildings that are phased into the Condominium Association and will hire a waterproofing contractor to take corrective action in future buildings as they are phased into the Condominium Association.

C-15). Radon testing was performed in 8 units in June of 2001 and 7 units in March of 2004. Of the 15 units, tested 2 were found to have slightly elevated radon levels. Both units were "At Grade" style units that are built at basement levels. All units tested that have basements below them were well below acceptable levels. Seller will have all "At Grade" units tested prior to sale and if an elevated radon level exists will have a radon abatement system installed prior to closing.

C-16). Seller was made aware of the presence of Asbestos in the floor tile and a plumbing access panel in the laundry room of 4332 Melody Lane. All other laundry rooms have newer vinyl that has tested negative for asbestos. Ramaker and Associates (an Engineering firm) has provided the declarant with an operations and maintenance program with regards to the laundry room vinyl and any plumbing access panels like the one identified in inspection. Seller will strictly adhere to the Ramaker and Associates recommendations.

C-26). Condominium Association with common elements and easements.

D-1e). See explanation at C-1 and C-10 above.

Note: Seller has never resided on said property. Seller is supplying an engineers report with the Condominium Disclosure materials. Other reports will be made available upon request. Due to the original construction date of 1974 and the fact the seller has not resided on said property seller shall make no warranties as to the unit and common element condition. If a buyer has additional concerns seller recommends buyer to seek a private inspection service for report.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

*Jay C. Blum*  
\_\_\_\_\_  
Seller, agent for Stonebridge Equities, LLC

*7/13/09*  
\_\_\_\_\_  
Date

**OFFER ADDENDUM S - LEAD BASED PAINT  
DISCLOSURES AND ACKNOWLEDGMENTS**

1 ■ **LEAD WARNING STATEMENT:** Every purchaser of any interest in residential real property on which a  
2 residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from  
3 lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in  
4 young children may produce permanent neurological damage, including learning disabilities, reduced  
5 intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular  
6 risk to pregnant women. The seller of any interest in residential real property is required to provide the  
7 buyer with any information on lead-based paint hazards from risk assessments or inspections in the  
8 seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or  
9 inspection for possible lead-based paint hazards is recommended prior to purchase.  
10 Disclosures and Acknowledgments made with respect to the Property at \_\_\_\_\_, Wisconsin.

11  
12 ■ **SELLER DISCLOSURE AND CERTIFICATION.** Note: See Seller Obligations at lines 27 - 54 and 55 - 112.  
13 (1) **SELLER DISCLOSURES:** (a) Seller hereby represents that Seller has no knowledge of any lead-based paint or  
14 lead-based paint hazards (collectively referred to as LBP) present in or on the Property except: None

15  
16 *(Explain the information known to Seller, including any additional information available about the basis for the determination  
17 that LBP exists in or on the Property, the location of any LBP, and the condition of painted surfaces, or indicate "none.")*

18 (b) Seller hereby confirms that Seller has provided the Buyer with the following records and reports which comprise all  
19 of the reports and records available to Seller pertaining to lead-based paint or lead-based paint hazards (LBP) in or on the Property:

20  
21 \_\_\_\_\_ *(Identify the LBP record(s) and report(s) (e.g. LBP abatements,  
22 inspections, reductions, risk assessments, etc., as defined at lines 89 - 107) provided to Buyer, or indicate "none available.")*

23 (2) **SELLER CERTIFICATION:** The undersigned Seller has reviewed the information above and certifies, to the best of their  
24 knowledge, that the information provided by them is true and accurate.

25 (X) Jay C. Bruner, Jay C. Bruner, Agent for Stonebridge Equities, LLC 5/15/04  
26 (ALL Sellers' signatures) ▲ Print Names Here ▶ (Date) ▲

27 **Seller Obligations under the Federal Lead-Based Paint Disclosure Rules**  
28 (Based upon 40 CFR Chapter 1, Part 745, Subpart F, §§745.103, 745.107, 745.110, 745.113 & 745.115; and 24 CFR subtitle A,  
29 Part 35, Subpart H, §§35.86, 35.88, 35.90, 35.92 & 35.94, which all are collectively referred to in this Addendum as Federal LBP Law.)  
30 **DISCLOSURE REQUIREMENTS FOR SELLERS.** (a) The following activities shall be completed before the Buyer is obligated  
31 under any contract to purchase target housing that is not otherwise an exempt transaction pursuant to Federal Law. Nothing in this  
32 section implies a positive obligation on the Seller to conduct any risk assessment and/or inspection or any reduction activities.

33 (1) **Provide LBP Pamphlet to Buyer.** The Seller shall provide the Buyer with an EPA-approved lead hazard information  
34 pamphlet. Such pamphlets include the EPA document entitled *Protect Your Family From Lead In Your Home* (EPA  
35 #747-K-94-001) or an equivalent pamphlet that has been approved for use in this state by EPA.

36 (2) **Disclosure of Known LBP to Buyer.** The Seller shall disclose to the Buyer the presence of any known lead-based  
37 paint and/or lead-based paint hazards in the target housing being sold. The Seller shall also disclose any additional  
38 information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the  
39 determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or lead-based  
40 paint hazards, and the condition of painted surfaces (chipping, cracked, peeling).

41 (3) **Disclosure of Known LBP & LBP Records to Agent.** The Seller shall disclose to each agent the presence of any  
42 known lead-based paint and/or lead-based paint hazards in the target housing being sold and the existence of any available  
43 records or reports pertaining to lead-based paint and/or lead-based paint hazards. The Seller shall also disclose any  
44 additional information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis  
45 for the determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or  
46 lead-based paint hazards, and the condition of the painted surfaces (chipping, cracked, peeling).

47 (4) **Provision of Available LBP Records & Reports to Buyer.** The Seller shall provide the Buyer with any records or reports  
48 available (see line 88) to the Seller pertaining to lead-based paint and/or lead-based paint hazards in the target housing being sold.  
49 This requirement includes records or reports regarding common areas. This requirement also includes records or reports  
50 regarding other residential dwellings in multifamily target housing, provided that such information is part of a risk assessment and/or  
51 inspection or a reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole.

52 (b) **Disclosure Prior to Acceptance of Offer.** If any of the disclosure activities identified in lines 30-51 occurs after the Buyer  
53 has provided an offer to purchase the housing, the Seller shall complete the required disclosure activities prior to accepting  
54 the Buyer's offer and allow the Buyer an opportunity to review the information and possibly amend the offer.

55 ■ **CERTIFICATION AND ACKNOWLEDGMENT OF LBP DISCLOSURE.** (a) Seller requirements. Each contract to sell target  
 56 housing shall include an attachment or addendum containing the following elements, in the language of the contract (e.g., English,  
 57 Spanish):

58 (1) Lead Warning Statement. A Lead Warning Statement consisting of the following language:  
 59 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified  
 60 that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead  
 61 poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities,  
 62 reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to  
 63 pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on  
 64 lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known  
 65 lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to  
 66 purchase.

67 (2) Disclosure of Known LBP & LBP Information Re: the Property. A statement by the Seller disclosing the presence of  
 68 known lead-based paint and/or lead-based paint hazards in the target housing being sold or indicating no knowledge of the  
 69 presence of lead-based paint and/or lead-based paint hazards. The Seller shall also provide any additional information  
 70 available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination  
 71 that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint  
 72 hazards, and the condition of the painted surfaces (chipping, cracked, peeling, dust, etc.).

73 (3) List of Available LBP Records & Reports Provided to Buyer. A list of any records or reports available to the Seller  
 74 pertaining to lead-based paint and/or lead-based paint hazards in the housing that have been provided to the Buyer. If no  
 75 such records or reports are available, the Seller shall so indicate.

76 (4) Buyer Acknowledgment of Receipt of Disclosures, Records & Pamphlet. A statement by the Buyer affirming receipt  
 77 of the information set out in lines 67 - 75 and a lead hazard information pamphlet approved by EPA.

78 (5) Buyer Acknowledgment of Receipt of Opportunity for LBP Inspection. A statement by the Buyer that he or she has either:  
 79 (i) received the opportunity to conduct the risk assessment or inspection required per lines 123 - 127; or (ii) waived the opportunity.

80 (6) Agent Certification. When one or more real estate agents are involved in the transaction to sell target housing on  
 81 behalf of the Seller, a statement from each agent that: (i) The agent has informed the Seller of the Seller's obligations under  
 82 Federal LBP Law; and (ii) the agent is aware of his or her duty to ensure compliance with Federal LBP Law. Agents ensure  
 83 compliance by informing Seller of his or her obligations and by making sure that the Seller or the agent personally completes  
 84 the required activities. Buyer's agents paid solely by Buyer are exempt.

85 (7) Signatures. The signatures of all Sellers and Buyers, and all agents subject to Federal LBP Law (see lines 80 - 84)  
 86 certifying to the accuracy of their statements to the best of their knowledge, along with the dates of the signatures.

87 ■ **DEFINITIONS:**

88 Available means in the possession of or reasonably obtainable by the Seller at the time of the disclosure.

89 Abatement means the permanent elimination of lead-based paint and/or lead-based paint hazards by methods such as  
 90 removing, replacing, encapsulating, containing, sealing or enclosing lead-based paint with special materials, in conformance  
 91 with any applicable legal requirements.

92 Buyer means one or more individuals or entities who enter into a contract to purchase an interest in target housing (**referred  
 93 to in the singular whether one or more**).

94 Inspection means: (1) a surface-by-surface investigation to determine the presence of lead-based paint, and (2) the provision  
 95 of a report explaining the results of the investigation.

96 Lead-based paint means paint or other surface coatings that contain lead equal to or in excess of 1.0 milligram per square  
 97 centimeter or 0.5 percent by weight.

98 Lead-based paint hazard means any condition that causes exposure to lead from lead-contaminated dust, lead-contaminated  
 99 soil, or lead-contaminated paint that is deteriorated or present in accessible surfaces, friction surfaces, or impact surfaces  
 100 that would result in adverse human health effects as established by the appropriate Federal agency.

101 Reduction means designed to reduce or eliminate human exposure to lead-based paint hazards through interim controls,  
 102 abatement, etc.

103 Risk assessment means an on-site investigation to determine and report the presence of lead-based paint, and to evaluate  
 104 and report the extent, nature, severity, and location of lead-based paint hazards in residential dwellings, including: (1)  
 105 information gathering regarding the age and history of the housing and occupancy by children under 6; (2) visual inspection;  
 106 (3) limited wipe sampling or other environmental sampling techniques; (4) other activity as may be appropriate; and (5)  
 107 provision of a report explaining the results of the investigation.

108 Seller means one or more individuals or entities who transfer, in return for consideration, (1) legal title to target housing, in  
 109 whole or in part; (2) shares in a cooperatively owned project; or (3) an interest in a leasehold (**referred to in the singular  
 110 whether one or more**).

111 Target housing means any housing constructed prior to 1978, except housing for the elderly or persons with disabilities (unless  
 112 any child who is less than 6 years of age resides or is expected to reside in such housing) or any 0-bedroom dwelling.

113 ■ **AGENT(S) ACKNOWLEDGMENT AND CERTIFICATION.**

114 (1) **ACKNOWLEDGMENT:** All agent(s) in this transaction subject to Federal LBP Law (see lines 80 - 84) hereby  
115 acknowledge that: (1) the Seller was informed of his or her obligations under the Federal LBP Law (see lines 27 - 54 and 55 -  
116 112); and (2) they are aware of their duty to ensure compliance with the requirements of Federal LBP Law.

117 (2) **CERTIFICATION:** The undersigned agents have reviewed the information above and certify, to the best of their  
118 knowledge, that the information provided by them is true and accurate.

119 (X) \_\_\_\_\_ (Date) ▲  
120 (Agent's signature) ▲ Print Agent & Firm Names Here ▶

121 (X) \_\_\_\_\_ (Date) ▲  
122 (Agent's signature) ▲ Print Agent & Firm Names Here ▶

123 ■ **BUYER'S OPPORTUNITY TO CONDUCT AN EVALUATION (LBP Inspection Contingency).** (a) Before a Buyer is  
124 obligated under any contract to purchase target housing, the Seller shall permit the Buyer a 10-day period (unless the parties  
125 mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of  
126 lead-based paint and/or lead-based paint hazards. (b) Notwithstanding lines 123 - 126, a Buyer may waive the opportunity  
127 to conduct the risk assessment or inspection by so indicating in writing.

128 ■ **BUYER INSPECTION CONTINGENCY, ACKNOWLEDGMENT AND CERTIFICATION.**

129 (1) **LEAD-BASED PAINT INSPECTION CONTINGENCY:** [Buyer to check one box at lines 131, 147 or 148. If no box is  
130 checked, Buyer is deemed to have elected a 10-day contingency per lines 131 - 146.]

131  **LEAD-BASED PAINT INSPECTION CONTINGENCY:** This Offer is contingent upon a federal or state certified lead  
132 inspector or lead risk assessor conducting an inspection or risk assessment of the Property, at Buyer's cost, which discloses  
133 no lead-based paint and/or lead-based paint hazards (see lines 96 - 100) (collectively referred to as LBP). This contingency  
134 shall be deemed satisfied, and Buyer will have elected to take the Property "as is" with respect to LBP, unless Buyer, within  
135 \_\_\_\_\_ days of acceptance, delivers to Seller a copy of the inspector's or risk assessor's written report and a written notice  
136 listing the LBP identified in the report to which the Buyer objects. Buyer agrees to concurrently deliver a copy of the report  
137 and notice to the listing broker, if any.

138 **RIGHT TO CURE:** Seller (shall)(shall not)  STRIKE ONE have a right to cure [if neither struck, Seller shall have the right to  
139 cure]. If Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering, within 10 days of receipt of Buyer's  
140 notice, written notice of Seller's election to abate the LBP identified by the Buyer; and (2) providing Buyer, no later than 3 days  
141 prior to closing, with certification from a certified lead supervisor or project designer, or other certified lead contractor that  
142 the identified LBP has been abated. This Offer shall be null and void if Buyer makes timely delivery of the above notice and  
143 report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: a) Seller delivers notice that Seller will  
144 not cure or b) Seller does not timely deliver the notice of election to cure. "Abate" shall mean to permanently eliminate the  
145 identified LBP by methods such as removing, replacing, encapsulating, containing, sealing or enclosing the identified LBP,  
146 in conformance with the requirements of all applicable law.

147  Buyer elects the LBP contingency Buyer has attached to this Addendum S.

148  Buyer waives the opportunity for a LBP inspection or assessment.

149 (2) **BUYER ACKNOWLEDGMENT:** Buyer hereby acknowledges and certifies that Buyer has: (a) received the Seller's  
150 above-listed disclosures, reports and records concerning any known LBP in or on the Property (see lines 12 - 22); (b) received  
151 a lead hazard information pamphlet approved by the EPA; and (c) received the opportunity to conduct a LBP risk assessment  
152 or inspection of the Property or has waived the opportunity (see lines 131 - 148 above).

153 (3) **BUYER CERTIFICATION:** The undersigned Buyer has reviewed the information above and certifies, to the best of their  
154 knowledge, that the information provided by them is true and accurate.

155 (X) \_\_\_\_\_ (Date) ▲  
156 (ALL Buyers' signatures)▲ Print Names Here ▶  
157

**ADDENDUM C TO WB-4 RESIDENTIAL CONDOMINIUM LISTING CONTRACT  
and WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE**

1 This Addendum to WB-4 Residential Condominium Listing Contract and WB-14 Residential Condominium Offer to Purchase is intended  
2 to supplement these forms to reflect the changes made to Chapters 703 and 709 of the Wisconsin Statutes by 2003  
3 Wisconsin Act 283. This addendum should be used in all transactions where the offer is accepted on or after November 1, 2004 or  
4 where the closing is scheduled for on or after November 1, 2004.

5 ■ **CONDOMINIUM DISCLOSURE MATERIALS.** Lines 100-111 of the WB-4 Residential Condominium Listing Contract - Exclusive  
6 Right to Sell and lines 81-94 of the WB-14 Residential Condominium Offer to Purchase are supplemented with the following  
7 information:

8 The condominium disclosure materials also include an executive summary which highlights essential information about the  
9 condominium for buyers. An executive summary may not be required as part of the disclosure materials for a "small condominium"  
10 (up to 12 units), depending upon the elections made in the declaration (Wis. Stat. § 703.365). The use of the executive summary is  
11 required in the disclosure materials for transactions scheduled to close on or after May 1, 2005 for condominiums created on or after  
12 May 1, 2005. For condominiums created before May 1, 2005, the executive summary is mandatory in transactions scheduled to  
13 close on or after June 1, 2006.

14 If the disclosure materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5  
15 business days of Buyer's receipt of the disclosure materials, either rescind the Offer or request any missing documents. Seller has 5  
16 business days following receipt of Buyer's request for missing documents to deliver the requested documents. Buyer may rescind  
17 the sale within 5 business days of the earlier of Buyer's receipt of requested missing documents or the deadline for Seller's delivery  
18 of the documents [Wis. Stat. § 703.33(4)(b)]. This provision applies in all transactions that close on or after November 1, 2004.

19 ■ **REAL ESTATE CONDITION REPORT.** Lines 112-120 of the WB-4 Residential Condominium Listing Contract - Exclusive Right to  
20 Sell and lines 104-115 of the WB-14 Residential Condominium Offer to Purchase are supplemented with the following information:

21 Wis. Stat. § 709.02(2) requires that Seller also complete a condominium addendum to the Real Estate Condition Report, which is  
22 attached to the Real Estate Condition Report and delivered to Buyer, in all transactions where the Offer is accepted on or after  
23 November 1, 2004. A copy of the executive summary also must be included with the condominium addendum to the Real Estate  
24 Condition Report beginning in transactions scheduled to close on or after May, 1 2005 for condominiums created on or after May 1,  
25 2005, and in transactions scheduled to close on or after June 1, 2006 for condominiums created before May 1, 2005.

26 By initialing and dating below, each party acknowledges that they have read and fully understand this Addendum and acknowledge  
27 receipt of a copy of this Addendum. (Seller's initials below shall not constitute the acceptance or other disposition of the Offer or this  
28 Addendum).

29 \_\_\_\_\_  
30 (Buyer(s) Initials) (Date) (Seller(s) Initials) (Date)

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

## 31 RESIDENTIAL CONDOMINIUM CONCEPTS

32 In general terms, residential Condominiums take what otherwise might have been an apartment, townhouse or house, and permits  
 33 individual sales of the separate dwelling Units. All of the dwelling Unit owners own the common areas together and collectively pay  
 34 for the upkeep and other common expenses. A Condominium, however, is not like living in an apartment because the owner is  
 35 usually responsible for the maintenance and repair of everything within the Unit - the property manager does not take care of it, as  
 36 would be the case with a tenant. To understand Condominium ownership, an understanding of certain key concepts is needed.

37 ■ **Declaration:** The Declaration is a written document that creates a Condominium from one or more parcels of real estate. In the  
 38 Declaration, the owner declares his or her property to now be a Condominium. The Declaration divides the property into several  
 39 smaller parcels: Units, which are individually owned, and the Common Elements, which are owned in common by all of the Unit  
 40 owners together. The Declaration sets out what percentage of ownership interest in the Common Elements is assigned to each Unit,  
 41 and the number of votes that the owner of each Unit has in the Association.

42 ■ **Declarant:** The Declarant is the builder or developer who declares his or her property to be a Condominium by recording the  
 43 Declaration and plat maps. The Declarant may reserve a period of "Declarant Control" that gives the Declarant time to finish  
 44 construction of the Condominium project and/or to sell the Units. During this period, the Declarant exercises the powers and  
 45 responsibilities of the Association through its exclusive right to appoint the directors to the Association board. As the Units are sold  
 46 to purchasers, elections are held at different intervals and the Unit owners (other than the Declarant) elect an increasing number of  
 47 the directors. Declarant Control lasts up to ten years in expandable Condominiums and up to three years in other Condominiums.

48 ■ **Unit:** A Unit is the part of the Condominium that is privately owned and used by the Unit owner. A Unit owner has exclusive  
 49 ownership and possession of his or her Unit. The statutes define Unit in terms of cubicles of air, enclosed spaces located on one or  
 50 more floors, and rooms. A Unit may also include structural parts of a building (walls, wood frame) or a Unit may be a whole building,  
 51 a building plus the surrounding land, or just land (similar to a lot). Units may also include separate areas that are some distance  
 52 apart. For example, a Unit may include a dwelling plus a storage area, patio or parking space. The boundaries of each Unit are  
 53 defined in the Declaration, which may describe the perimeter walls, sometimes known as the "perimetric boundaries," the upper  
 54 boundaries and the lower boundaries. Generally, everything within these boundaries will be part of the Unit. Therefore, each Unit's  
 55 boundaries may impact the Unit owner's maintenance responsibilities, ability to make improvements or alterations, and insurance  
 56 liability.

57 ■ **Common Elements:** Common Elements means everything else in the Condominium that is not a Unit. In a typical residential  
 58 Condominium, the Common Elements may include the land, the exterior and common areas of buildings (entranceway, halls,  
 59 elevator, meeting room, etc.), landscaping, roads, any outside parking areas, outdoor lighting, any recreational facilities (swimming  
 60 pool, tennis courts, clubhouse, etc.) and all other common areas and amenities.

61 ■ **Limited Common Elements:** The Limited Common Elements are Common Elements that are identified in the Declaration or plat  
 62 as reserved for the exclusive use of less than all of the Unit owners. Typically, a Limited Common Element will be reserved for the  
 63 use of just one Unit. Basically, you don't own it individually, but you are the only one who may use it. This exclusive use, however,  
 64 may be subject to restrictions stated in the Declaration, Bylaws or Condominium rules and regulations. Limited Common Elements  
 65 may include features like a storage area, patio, balcony, garage parking space, or a boat slip.

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 84 Association may also create reserves for future maintenance and repairs.

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 Drafted by: Attorneys Debra Peterson Conrad (WRA) and Lisa M. Pardon (Brennan, Steil & Basting, S.C.)

**CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT**

1 THIS CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT (REPORT) IS AN ADDENDUM TO THE REAL ESTATE  
2 CONDITION REPORT DATED July 13, 2009 CONCERNING THE PROPERTY LOCATED AT  
3 2402-2502 Independence Ln 4310-4340 Melody Ln  
4 \_\_\_\_\_ (STREET ADDRESS), IN THE (CITY) (VILLAGE) (TOWN) **STRIKE TWO**  
5 OF Madison, COUNTY OF Dane, STATE OF WISCONSIN.

6 This Report is given in compliance with Wis. Stat. § 709.02(2) and is not a substitute for a professional review of the condominium  
7 documents and disclosure materials.

8 **I. CONDOMINIUM IDENTIFICATION and SELLER CONTACT INFORMATION**

9 Name of Condominium: Stonebridge Condominiums  
10 Unit Number: \_\_\_\_\_  
11 This Condominium was created by the recording of the condominium instruments with the Office of the Register of Deeds on  
12 May 14, 2005 (insert date).

13 The contact information for the (Unit Owner) (Unit Owner's agent/listing broker) **STRIKE ONE** is as follows:  
14 Name: Jay Bruner-Bruner Realty & Management, Inc.  
15 Address: 632 Struck St. Madison, WI 53719  
16 Phone Number(s): 608-273-9390  
17 E-mail address (optional): \_\_\_\_\_

18 **II. CONDOMINIUM ASSOCIATION INFORMATION**

19 Name of the Condominium Association: Stonebridge Condominium Association  
20 Address of the Condominium Association: 632 Struck St. Madison, WI 53719  
21 This Condominium Association is  self-managed  has hired or retained management **CHECK ONE**.  
22 Contact Information (Association representative who can address the sale or the condominium in general):  
23 Name: Bruner Realty & Management Inc.-Dan Sheffield  
24 Address: 632 Struck St. Madison, WI 53719  
25 Phone Number(s): 608-273-9390  
26 E-mail address (optional): dans@brunerrealtyinc.com

27 **III. CONDOMINIUM ASSESSMENTS, FEES and CHARGES**

28 The Unit Owner is responsible for the following current condominium assessments, fees, special assessments and other charges  
29 (itemize) (Optional: attach a copy of the current budget for easy reference.): 1bed-\$152/mo. 2bed/1ba-\$175/mo. 2bed/2  
30 ba-\$186/mo. Garage/Underground \$10/mo. Have all current charges been paid?  Yes  No **CHECK ONE**

31 **IV. EXECUTIVE SUMMARY**

32 A copy of the Executive Summary is attached unless this is a small condominium electing Wis. Stat. § 703.365(8) disclosure  
33 requirements. Check with the Condominium Association to be sure that it is the most current version.

34 The information in this Report is true, correct and current to the best of the Unit Owner's knowledge.  
35 Unit \_\_\_\_\_ Date \_\_\_\_\_ Unit \_\_\_\_\_ Date \_\_\_\_\_  
36 Owner \_\_\_\_\_ Date \_\_\_\_\_ Owner \_\_\_\_\_ Date \_\_\_\_\_  
37 Print Name Here ▶ Jay C. Bruner- Agent Print Name Here ▶ \_\_\_\_\_

38 Buyer acknowledges receipt of a copy of this Report. Check  if condominium disclosure materials have been received.

39 Buyer \_\_\_\_\_ Date \_\_\_\_\_ Buyer \_\_\_\_\_ Date \_\_\_\_\_  
40 Print Name Here ▶ \_\_\_\_\_ Print Name Here ▶ \_\_\_\_\_

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.

## 41 RESIDENTIAL CONDOMINIUM CONCEPTS

42 In general terms, residential Condominiums take what otherwise might have been an apartment, townhouse or house, and permits  
43 individual sales of the separate dwelling Units. All of the dwelling Unit owners own the common areas together and collectively pay  
44 for the upkeep and other common expenses. A Condominium, however, is not like living in an apartment because the owner is  
45 usually responsible for the maintenance and repair of everything within the Unit - the property manager does not take care of it, as  
46 would be the case with a tenant. To understand Condominium ownership, an understanding of certain key concepts is needed.

47 ■ **Declaration:** The Declaration is a written document that creates a Condominium from one or more parcels of real estate. In the  
48 Declaration, the owner declares his or her property to now be a Condominium. The Declaration divides the property into several  
49 smaller parcels: Units, which are individually owned, and the Common Elements, which are owned in common by all of the Unit  
50 owners together. The Declaration sets out what percentage of ownership interest in the Common Elements is assigned to each  
51 Unit, and the number of votes that the owner of each Unit has in the Association.

52 ■ **Declarant:** The Declarant is the builder or developer who declares his or her property to be a Condominium by recording the  
53 Declaration and plat maps. The Declarant may reserve a period of "Declarant Control" that gives the Declarant time to finish  
54 construction of the Condominium project and/or to sell the Units. During this period, the Declarant exercises the powers and  
55 responsibilities of the Association through its exclusive right to appoint the directors to the Association board. As the Units are sold  
56 to purchasers, elections are held at different intervals and the Unit owners (other than the Declarant) elect an increasing number of  
57 the directors. Declarant Control lasts up to ten years in expandable Condominiums and up to three years in other Condominiums.

58 ■ **Unit:** A Unit is the part of the Condominium that is privately owned and used by the Unit owner. A Unit owner has exclusive  
59 ownership and possession of his or her Unit. The statutes define Unit in terms of cubicles of air, enclosed spaces located on one or  
60 more floors, and rooms. A Unit may also include structural parts of a building (walls, wood frame) or a Unit may be a whole  
61 building, a building plus the surrounding land, or just land (similar to a lot). Units may also include separate areas that are some  
62 distance apart. For example, a Unit may include a dwelling plus a storage area, patio or parking space. The boundaries of each Unit  
63 are defined in the Declaration, which may describe the perimeter walls, sometimes known as the "perimetric boundaries," the upper  
64 boundaries and the lower boundaries. Generally, everything within these boundaries will be part of the Unit. Therefore, each Unit's  
65 boundaries may impact the Unit owner's maintenance responsibilities, ability to make improvements or alterations, and insurance  
66 liability.

67 ■ **Common Elements:** Common Elements means everything else in the Condominium that is not a Unit. In a typical residential  
68 Condominium, the Common Elements may include the land, the exterior and common areas of buildings (entranceway, halls,  
69 elevator, meeting room, etc.), landscaping, roads, any outside parking areas, outdoor lighting, any recreational facilities (swimming  
70 pool, tennis courts, clubhouse, etc.) and all other common areas and amenities.

71 ■ **Limited Common Elements:** The Limited Common Elements are Common Elements that are identified in the Declaration or plat  
72 as reserved for the exclusive use of less than all of the Unit owners. Typically, a Limited Common Element will be reserved for the  
73 use of just one Unit. Basically, you don't own it individually, but you are the only one who may use it. This exclusive use, however,  
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