

ENROLLED ORDINANCE 170-43

APPROVE SALE OF WAUKESHA COUNTY'S OLD MATERIALS RECOVERY FACILITY (MRF) BUILDING IN THE CITY OF WAUKESHA

WHEREAS, since 1990, Waukesha County ("County") has served as a "Responsible Unit" for recycling under Chapter 287 Wisconsin Statutes and Enrolled Resolution 145-7 for 25 participating municipalities, and

WHEREAS, through Enrolled Ordinance 145-41 (1990), the County Board authorized the purchase of the building located at 220. S. Prairie Avenue, Waukesha WI 53186 to serve as the County-owned, privately operated material recovery facility ("County MRF") to process dual sort recyclables collected by the 25 participating municipalities from 1991-2014, and

WHEREAS, through Enrolled Ordinance 145-158 (1990), the County Board created an Enterprise Fund for the operation of the County MRF to be self-funded (i.e. no tax levy). Revenues for the MRF Enterprise Fund included the sale of recyclable material and state recycling grants, while expenses included capital costs for the MRF building, recyclable processing equipment and all related MRF operating costs, and

WHEREAS, through Enrolled Ordinance 168-117 (2014), the County Board authorized an intergovernmental agreement with the City of Milwaukee ("City") and concurrent contracts with a private company d/b/a "ReCommunity" to design, build and operate a joint City/County MRF located at 1401 W. Mount Vernon Ave., Milwaukee WI 53233, in the Menomonee Valley ("Valley MRF") to process single sort recyclables from both the City and County recycling programs, and

WHEREAS, through Enrolled Ordinance 169-33 (2014), the County Board authorized intergovernmental agreements with the 25 participating municipalities to provide financial assistance for recycling containers and the direct haul of recyclables to the Valley MRF, making it unnecessary to use the old County MRF building as a transfer station; and,

WHEREAS, through Enrolled Ordinance 169-97 (2015), the County Board approved an amendment to capital project #201409 for the construction of the Valley MRF, and to prepare the old County MRF for sale, and

WHEREAS, on June 3, 2015, the County Board Finance Committee approved the process for Request for Proposal #1526 to hire Judson and Associates as the broker to market the County MRF property, and

WHEREAS, the Department of Parks and Land Use has subsequently accepted an offer to purchase the County MRF property for \$1,100,000 (consistent with estimated fair market value), subject to specific contingencies, including approval of the sale by the County Board.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA ORDAINS that the County Executive, or assigned representative, and the County Clerk are authorized to sign the necessary documents to effectuate the sale of the County MRF property located 220 S. Prairie Avenue, Waukesha, WI 53186 for the price of \$1,100,000.

BE IT FURTHER ORDAINED that all proceeds from the sale of the old County MRF be deposited into the MRF Enterprise Fund.

FISCAL NOTE

APPROVE THE SALE OF WAUKESHA COUNTY'S OLD MATERIALS RECOVERY FACILITY (MRF) BUILDING IN THE CITY OF WAUKESHA

This ordinance approves the sale of a County-owned property located at 220 South Prairie Avenue in the City of Waukesha to One Sorce Properties, LLC for \$1,100,000.00. The property had served as the location of a County-operated Material Recovery Facility (MRF) since its acquisition in 1990, but is no longer needed due to the County's participation in a cooperative agreement with the City of Milwaukee to process material at a single sort facility.

According to the Department, the cost to make the property available for sale was approximately \$44,000. In addition, the broker's 5% marketing fee will be about \$55,000, for total sales costs of about \$99,000.

The revenue from this sale will be recognized in the MRF enterprise fund. Future County Board action would be required to appropriate any portion of it for expenditure.




Lawrence M. Dahl
Accounting Services Manager


APPROVE SALE OF WAUKESHA COUNTY'S OLD MATERIALS RECOVERY FACILITY (MRF) BUILDING IN THE CITY OF WAUKESHA

Presented by: Land Use, Parks and Environment Committee

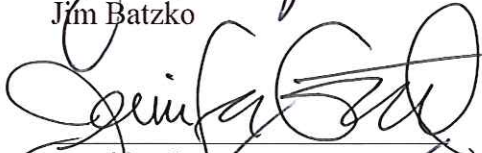
Approved by: Finance Committee



Pauline T. Jaske, Chair


James A. Heinrich, Chair

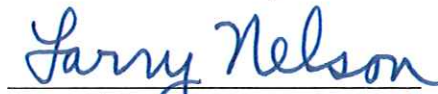

Jim Batzko

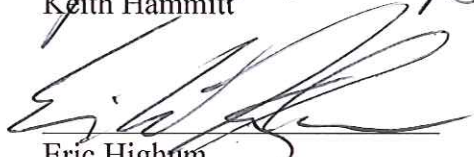

Eric Highum

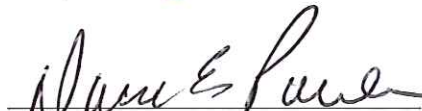

Jennifer Grant


Richard Morris



Keith Hammitt

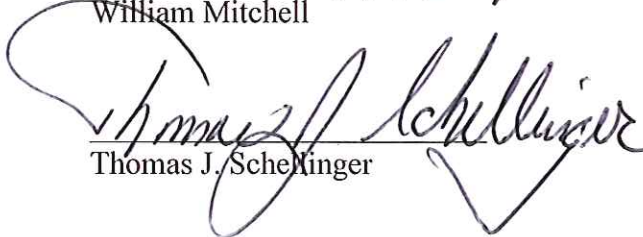

Larry Nelson


Eric Highum


Duane E. Paulson


William Mitchell


Steve Whittow


Thomas J. Schellinger


William J. Zaborowski

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 8/25/15, 
Kathleen Novack, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, is hereby:

Approved: X
Vetoed: _____

Date: 8/31/15, 
Paul Farrow, County Executive

Approved by the Wisconsin Department of Regulation and Licensing
11-1-09 (Optional Use Date) 3-1-10 (Mandatory Use Date)

WB-46 MULTIPLE COUNTER-PROPOSAL

1 A Multiple Counter-Proposal is being made by Seller to one or more other prospective Buyers. The terms of this
2 Multiple Counter-Proposal may differ from the terms of multiple counter-proposals being submitted to other prospective
3 buyers. This Multiple Counter-Proposal is not binding on Seller or Buyer until Seller's binding acceptance per lines 45-47.
4 Seller or Buyer may withdraw their Multiple Counter-Proposal or accepted Multiple Counter-Proposal, at any time prior to
5 binding acceptance per lines 45-47.

6 The Offer to Purchase dated June 26, 2015 and signed by Buyer, One Source Properties, LLC for
7 purchase of real estate at 220 S. Prairie Avenue, Waukesha, WI
8 is rejected and the following Multiple Counter-Proposal is made. All terms and conditions remain the same as stated in the
9 Offer to Purchase except the following: [CAUTION: This Multiple Counter-Proposal does not include the terms or
10 conditions in any other counter-offer or multiple counter-proposal unless incorporated by reference.]
11 See Attached Exhibit A.

21 Any warranties, covenants and representation made in this Multiple Counter-Proposal survive the closing of this transaction. This
22 Multiple Counter-Proposal by Seller will expire and be null and void unless a copy of the approved Multiple Counter-Proposal (see
23 lines 31-33) is delivered to Seller in any manner authorized in the Offer to Purchase on or before July 13, 2015 (Time is of the
24 Essence). This Multiple Counter-Proposal was drafted on July 9, 2015 by Mike Judson/Judson and Associates, s.c.
25 Licensee and Firm ▲

26 (x) [Signature] 7-9-15
27 Seller's Signature ▲ Print Name Here▶ Date ▲

28 (x) _____
29 Seller's Signature ▲ Print Name Here▶ Date ▲

APPROVAL BY BUYER

31 This Multiple Counter-Proposal by Seller is approved by Buyer. Approval of this Multiple Counter-Proposal is not binding on Buyer
32 or Seller until binding acceptance of this approved Multiple Counter-Proposal by Seller (per lines 45-47) on or before
33 July 15, 2015 (Time is of the Essence). NOTE: If the above Multiple Counter-Proposal by
34 Seller is not approved by Buyer in its entirety, do not use this form for a counter-offer by Buyer. Instead, submit a Counter-
35 Offer (WB-44) or a new offer to purchase.

36 (x) [Signature] 7/14/15
37 Buyer's Signature ▲ Print Name Here▶ Date ▲

38 (k) _____
39 Buyer's Signature ▲ Print Name Here▶ Date ▲

40 This Multiple Counter-Proposal is (rejected) (countered) STRIKE ONE (Buyer's Initials) _____
41 This Multiple Counter-Proposal was presented to Buyer by _____

42 _____ on _____ at _____
43 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

ACCEPTANCE BY SELLER

45 By signing below, Seller accepts Buyer's approved Multiple Counter-Proposal. The terms of this Multiple Counter-Proposal shall be
46 binding on Seller and Buyer if Seller delivers a copy of the accepted Multiple Counter-Proposal to Buyer in any manner authorized
47 in the Offer to Purchase on or before the deadline stated at line 33. NOTE: Seller should not sign below if there is an existing
48 accepted offer unless this Multiple Counter-Proposal provides for a secondary offer.

49 (x) [Signature] 7-15-15 (x) _____
50 Seller's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲

51 The accepted Multiple Counter-Proposal was presented to Seller by _____

52 _____ on _____ at _____
53 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

"EXHIBIT A" TO MULTIPLE COUNTER OFFER
DATED JULY 9th, 2015
FOR OFFER TO PURCHASE DATED JUNE 26, 2015 FOR
220 S. PRAIRIE AVENUE, WAUKESHA, WI 53188
BY ONE SOURCE PROPERTIES

1. Purchase price shall be \$1,100,000.00.
2. Lines 57-66 of this Offer shall be deleted in its entirety and not be a part of this Offer. Property is being sold as-is.
3. Lines 122, 132 and 139 shall be modified by changing "60 days" to "30 days."
4. Lines 157-177 shall be deleted in its entirety and replaced with the following: "Seller shall provide Buyer within 5 days of acceptance of this Offer an Environmental Phase 1 Report issued by the Sigma Group dated April, 2015. This is the only document available from Seller. Buyer shall have 15 days to review the Environmental Report, and if not acceptable then Buyer may terminate the Offer within the 15 day review period.
5. Line 273 shall be modified by changing "60 days" to "45 days."
6. Line 341 shall be modified by replacing "warranty deed" with "quit claim deed." Property being sold as-is.
7. Lines 181 - 215 of the offer shall be deleted in its entirety. The Seller makes no representations or warranties. Property being sold as-is.
8. Addendum A, Financing, shall be modified by striking the words "plus development costs" and changing "60 days" to "45 days."
9. Addendum A, Zoning and Licenses, shall be modified by replacing all "60 days" with "45 days."
10. Addendum A, Article 4, Environmental, shall be stricken in its entirety.
11. Addendum A, Survey, shall be modified by changing "60 days" to "30 days."
12. Board Approval. Seller's obligations under the Offer are contingent upon Seller obtaining the requisite approval of the Waukesha County Board for the transaction contemplated by the Offer. The next Board meeting is August 25th, 2015 and any Offer being submitted must be accepted by Buyer no later than July 29th, 2015 to be presented to the Board on August 25, 2015. If Seller fails to obtain Board approval, then the Offer shall be terminated, and Seller shall have no obligations thereunder, and all Earnest Money shall be promptly returned to Buyer.

WB-15 COMMERCIAL OFFER TO PURCHASE

1 LICENSEE DRAFTING THIS OFFER ON June 26, 2015 [DATE] IS (AGENT OF BUYER)
2 (AGENT-OF-SELLER/LISTING-BROKER) (AGENT-OF-BUYER-AND-SELLER) STRIKE THOSE NOT APPLICABLE

3 **GENERAL PROVISIONS** The Buyer, One Source Properties LLC
4 _____, offers to purchase the Property known as [Street Address] 220 S Prairie Ave
5 _____ in the _____ City _____
6 of Waukesha _____, County of Waukesha _____, Wisconsin

7 (Insert additional description, if any, at lines 109-115 or 277-286 or attach as an addendum per line 479), on the following terms:
8 **PURCHASE PRICE:** One Million Dollars (\$ 1,000,000.00)
9 _____ will be
10 **EARNEST MONEY** of \$ _____ accompanies this Offer and earnest money of \$ 10,000.00
11 mailed, or commercially or personally delivered within 5 business days of acceptance to listing broker or

12 _____
13 **THE BALANCE OF PURCHASE PRICE** will be paid in cash or equivalent at closing unless otherwise provided below,
14 **INCLUDED IN PURCHASE PRICE:** Seller is including in the purchase price the Property, all fixtures on the Property on the date of this Offer
15 not excluded at lines 20-22, and the following additional items: truck scale

16 _____
17 _____
18 All personal property included in purchase price will be transferred by bill of sale or none other.
19 _____
20 **NOT INCLUDED IN PURCHASE PRICE:** Seller's personal property.

21 _____
22 _____
23 **CAUTION:** Identify trade fixtures owned by tenant, if applicable, and fixtures that are on the Property (see lines 303-310) to be excluded
24 by Seller or which are rented and will continue to be owned by the lessor.

25 **NOTE:** The terms of this Offer, not the listing contract or marketing materials, determine what items are included/excluded.
26 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies of the Offer.
27 **CAUTION:** Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines running from
28 acceptance provide adequate time for both binding acceptance and performance.

29 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before
30 July 2, 2015. Seller may keep the Property on the market and accept
31 secondary offers after binding acceptance of this Offer.

32 **CAUTION:** This Offer may be withdrawn prior to delivery of the accepted Offer.
33 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX () ARE PART OF THIS OFFER ONLY IF
34 THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A" OR ARE LEFT BLANK.

35 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a
36 Party shall be effective only when accomplished by one of the methods specified at lines 37-54.
37 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 38 or 39.
38 Seller's recipient for delivery (optional): Mike Judson or Mark Gorski, Judson & Associates, S.C.

39 Buyer's recipient for delivery (optional): Brian Parrish or Matt Friedman, PARADIGM Real Estate LLC
40 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
41 Seller: (262) 695-8801 Buyer: (262) 643-4220

42 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery
43 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at
44 line 47 or 48.
45 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's
46 recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.

47 Delivery address for Seller: 1205 Sunnyridge Rd, Pewaukee, WI 53072
48 Delivery address for Buyer: 11801 W Silver Spring Dr, Suite 201, Milwaukee, WI 53225
49 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 53 or 54, if this is a
50 consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes,
51 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and
52 electronic signatures in the transaction, as required by federal law.

53 E-Mail address for Seller (optional): mjudson@judsonrealestate.com or mgorski@judsonrealestate.com
54 E-Mail address for Buyer (optional): brian@paradigmre.com or matt@paradigmre.com
55 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes personal delivery
56 to, or Actual Receipt by, all Buyers or Sellers.

57 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge
58 of Conditions Affecting the Property or Transaction (lines 181-215) other than those identified in Seller's disclosure report dated _____
59 and Real Estate Condition Report, if applicable, dated _____, which was/were received by Buyer prior to Buyer
60 signing this Offer and which is/are made a part of this offer by reference **COMPLETE DATES OR STRIKE AS APPLICABLE** and
61 _____

62 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S)**
63 **CAUTION:** If the Property includes 1-4 dwelling units, a Real Estate Condition Report containing the disclosures provided in Wis. Stat. §
64 709.03 may be required. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real
65 estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal representatives who have never occupied
66 the Property). Buyer may have rescission rights per Wis. Stat. § 709.05.

67 **CLOSING** This transaction is to be closed no later than 15 days after waiver of all contingencies
68 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

72 **CAUTION:** Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.
73 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.
74 Real estate taxes shall be prorated at closing based on **[CHECK BOX FOR APPLICABLE PRORATION FORMULA]:**

- 75 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as
76 general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)
- 77 Current assessment times current mill rate (current means as of the date of closing)
- 78 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or current year if
79 known, multiplied by current mill rate (current means as of the date of closing)

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

84 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for
85 the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill
86 to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax
87 bill. Buyer and Seller agree that is a post-closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real
88 estate brokers in this transaction.

89 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 109-115
90 or 277-286 or in an addendum attached per line 479. At time of Buyer's occupancy, Property shall be in broom swept condition and free of all
91 debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent.
92 Occupancy shall be given subject to tenant's rights, if any.

93 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s)
94 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,
95 are _____
96 _____, Insert additional terms, if any, at lines 109-115 or 277-286 or attach as an addendum per line 479.

97 **ESTOPPEL LETTERS:** Seller shall deliver to Buyer no later than _____ days before closing, estoppel letters dated within
98 _____ days before closing, from each non-residential tenant, confirming the lease term, rent installment amounts, amount of security
99 deposit, and disclosing any defaults, claims or litigation with regard to the lease or tenancy.

100 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from Wisconsin Rental Weatherization Standards (Wis. Adm. In.
101 Code Ch. SPS 367). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall be responsible for compliance, including all
102 costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for compliance, Seller shall provide a Certificate of Compliance at
103 closing.

104 **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
105 closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: _____
106 _____, If "Time
107 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 Essence"
108 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.

109 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
110 _____
111 _____
112 _____
113 _____
114 _____
115 _____

Property Address: 220 S Prairie Ave, Waukesha, WI 53186

116 PROPOSED USE CONTINGENCIES: Buyer is purchasing the Property for the purpose of: Recycling business and truck parking

117 _____ [insert proposed use and type and size of building, if applicable; e.g.

118 restaurant/lavern with capacity of 350 and 3 second floor dwelling units). The optional provisions checked on lines 123-139 shall be deemed

119 satisfied unless Buyer delivers to Seller by the deadline(s) set forth on lines 123-139 written notice specifying those items which cannot be

120 satisfied and written evidence substantiating why each specific item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,

121 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 123-139.

122 EASEMENTS AND RESTRICTIONS: This Offer is contingent upon Buyer obtaining, within 60 days of acceptance, at

123 (Buyer's) (Seller's) expense, copies of all public and private easements, covenants and

124 restrictions affecting the Property and a written determination by a qualified independent third party that none of these prohibit or significantly

125 delay or increase the costs of the proposed use or development identified at lines 116 to 118.

126 APPROVALS: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) expense, all applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final discretionary action by the granting

127 authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's proposed use:

128 Recycling business and truck parking

129 or delivering written notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase

130 the cost of Buyer's proposed use, all within 60 days of acceptance of this Offer.

131 ACCESS TO PROPERTY: This Offer is contingent upon Buyer obtaining, within _____ days of acceptance, at (Buyer's) (Seller's)

132 expense, written verification that there is legal vehicular access to the Property from public roads.

133 LAND USE APPROVAL: This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) expense, a rezoning; conditional use permit; license; variance; building permit; occupancy permit; other

134 CHECK ALL THAT APPLY, for the Property for its proposed use described

135 at lines 116-118 or delivering written notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which

136 significantly increase the cost of Buyer's proposed use, all within 60 days of acceptance.

137 MAP OF THE PROPERTY: This Offer is contingent upon (Buyer obtaining) (Seller providing) survey (ALTA/JACSM Land Title Survey if survey type is not

138 stricken) a _____ survey (ALTA/JACSM Land Title Survey if survey type is not

139 specified) dated subsequent to the date of acceptance of this Offer and prepared by a registered land surveyor, within _____ days of

140 acceptance, at (Buyer's) (Seller's) expense. The map shall show minimum of _____ acres,

141 maximum of _____ acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon

142 the Property, the location of improvements, if any, and: _____ STRIKE AND COMPLETE AS APPLICABLE Additional map features

143 which may be added include, but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot

144 dimensions; total acreage or square footage; utility installations; easements or rights-of-way. Such survey shall be in satisfactory form and

145 accompanied by any required surveyor's certificate sufficient to enable Buyer to obtain removal of the standard survey exception on the title policy.

146 CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required to obtain the map

147 when setting the deadline.

148 This contingency shall be deemed satisfied unless Buyer, within five (5) days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for

149 delivery of said map, delivers to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information

150 materially inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence of conditions

151 that would prohibit the Buyer's intended use of the Property described at lines 116-118. Upon delivery of Buyer's notice, this Offer shall be null and

152 void.

153 DOCUMENT REVIEW CONTINGENCY: This Offer is contingent upon Seller delivering the following documents to Buyer within

154 _____ days of acceptance: CHECK THOSE THAT APPLY; STRIKE AS APPROPRIATE

155 Documents evidencing that the sale of the Property has been properly authorized, if Seller is a business entity.

156 A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which is consistent with

157 representations made prior to and in this Offer.

158 Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the Property to be free and clear

159 of all liens, other than liens to be released prior to or at closing.

160 Rent roll.

161 Other All inspection reports & documentation, including all documents Buyer may reasonably

162 request.

163 Additional items which may be added include, but are not limited to: building, construction or component warranties, previous environmental site

164 assessments, surveys, title commitments and policies, maintenance agreements, other contracts relating to the Property, existing permits and

165 licenses, recent financial operating statements, current and future rental agreements, notices of termination and non-renewal, and assessment

166 notices.

167 All documents Seller delivers to Buyer shall be true, accurate, current and complete. Buyer shall keep all such documents confidential and

168 disclose them to third parties only to the extent necessary to implement other provisions of this Offer. Buyer shall return all documents (originals

169 and any reproductions) to Seller if this Offer is terminated.

170 CONTINGENCY SATISFACTION: This contingency shall be deemed satisfied unless Buyer, within 21 days of the earlier of

171 receipt of the final document to be delivered or the deadline for delivery of the documents, delivers to Seller a written notice indicating that this

176 contingency has not been satisfied. Such notice shall identify which document(s) have not been timely delivered or do not meet the standard set
177 forth for the document(s). Upon delivery of such notice, this Offer shall be null and void.

178 **DEFINITIONS**

- 179 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice
180 physically in the Party's possession, regardless of the method of delivery.
- 181 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are defined to include:
- 182 a. Defects in structural components, e.g. roof, foundation, basement or other walls.
- 183 b. Defects in mechanical systems, e.g. HVAC, electrical, plumbing, septic, well, fire safety, security or lighting.
- 184 c. Underground or aboveground storage tanks presently or previously on the Property for storage of flammable or combustible liquids, including
185 but not limited to gasoline and heating oil.
- 186 d. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead paint, asbestos, radon, radium in water
187 supplies, mold, pesticides or other potentially hazardous or toxic substances on the premises.
- 188 e. Production of or spillage of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- 189 f. Zoning or building code violations, any land division involving the Property for which required state or local permits had not been obtained,
190 nonconforming structures or uses, conservation easements, rights-of-way.
- 191 g. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority to impose
192 assessments against the real property located within the district.
- 193 h. Proposed, planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property
194 or the present use of the Property.
- 195 i. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 196 j. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 197 k. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 198 l. Near airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property.
- 199 m. Portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal regulations.
- 200 n. Property is subject to a mitigation plan required under administrative rules of the Department of Natural Resources related to county
201 shoreland zoning ordinances, which obligates the owner of the Property to establish or maintain certain measures related to shoreland
202 conditions and which is enforceable by the county.
- 203 o. Encroachments; easements, other than recorded utility easements; access restrictions; covenants, conditions and restrictions; shared
204 fences, walls, wells, driveways, signage or other shared usages; or leased parking.
- 205 p. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.
- 206 q. Structure on the Property designated as a historic building, any part of the Property located in a historic district, or burial sites or
207 archaeological artifacts on the Property.
- 208 r. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion charge or the payment
209 of a use-value conversion charge has been deferred.
- 210 s. All or part of the Property is subject to, enrolled in or in violation of a certified farmland preservation zoning district or a farmland preservation
211 agreement, or a Forest Crop, Managed Forest (see disclosure requirements in Wis. Stat. § 710.12), Conservation Reserve or comparable
212 program.
- 213 t. A pier is attached to the Property that is not in compliance with state or local pier regulations.
- 214 u. Government investigation or private assessment/audit (of environmental matters) conducted.
- 215 v. Other Defects affecting the Property.
- 216 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event
217 occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number
218 of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and other day designated by the
219 President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific
220 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 counting 24
221 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at
222 midnight of that day.
- 223 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair
224 the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect
225 the expected normal life of the premises.
- 226 (Definitions Continued on page 6)

Property Address: 220 S Prairie Ave, Waukegan, WI 53186

IF LINE 228 IS NOT MARKED OR IS MARKED N/A LINES 264-269 APPLY.

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FINANCING CONTINGENCY: This Offer is contingent upon Buyer being able to obtain a written _____ days of acceptance of this first mortgage loan commitment as described below, within _____ for a term of not less than _____ years, Offer. The financing selected shall be in an amount of not less than \$ _____ Monthly amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to exceed _____ % of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 238 OR 239.
 FIXED RATE FINANCING: The annual rate of interest shall not exceed _____ %.
 ADJUSTABLE RATE FINANCING: The initial annual interest rate shall not exceed _____ %. The initial interest rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____ % per year. The maximum interest rate during the mortgage term shall not exceed _____ %. Monthly payments of principal and interest may be adjusted to reflect interest changes

If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 100-115 or 277-286 or in an addendum attached per line 479.

NOTE: If purchase is conditioned on buyer obtaining financing for operations or development consider adding a contingency for that purpose.

BUYER'S LOAN COMMITMENT: Buyer agrees to pay all customary loan and closing costs, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 229. Buyer and Seller agree that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.

CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.

SELLER TERMINATION RIGHTS: If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

FINANCING UNAVAILABILITY: If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s) rejection letter(s) or other evidence of unavailability. Unless a specific loan source is named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

IF THIS OFFER IS NOT CONTINGENT ON FINANCING: Within 7 days of acceptance, a financial institution or third party in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

APPRAISAL CONTINGENCY: This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon purchase price, accompanied by a written notice of termination.

CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether deadlines provide adequate time for performance.

ADDITIONAL PROVISIONS/CONTINGENCIES

287 **DEFINITIONS CONTINUED FROM PAGE 4**

288 **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment") (see lines 379-395)
 289 may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the Property, including a
 290 search of title records showing private ownership of the Property for a period of 80 years prior to the visual inspection; (3) a review of historic and
 291 recent aerial photographs of the Property, if available; (4) a review of environmental licenses, permits or orders issued with respect to the Property
 292 (5) an evaluation of results of any environmental sampling and analysis that has been conducted on the Property; and (6) a review to determine if
 293 the Property is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment
 294 including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal Sites, the DNR's Contaminated
 295 Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR) Sites Map including the Geographical Information
 296 System (GIS) Registry and related resources. Any Environmental Site Assessment performed under this Offer shall comply with generally
 297 recognized industry standards (e.g. current American Society of Testing and Materials "Standard Practice for Environmental Site Assessments"),
 298 and state and federal guidelines, as applicable.

299 **CAUTION:** Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or groundwater
 300 or other testing of the Property for environmental pollution. If further investigation is required, insert provisions for a Phase II Site
 301 Assessment (collection and analysis of samples), Phase III Environmental Site Assessment (evaluation of remediation alternatives) or
 302 other site evaluation at lines 109-115 or 277-286 or attach as an addendum per line 479.

303 **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to be
 304 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises,
 305 items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs
 306 and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central
 307 heating and cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings;
 308 attached antennas; garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground
 309 sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on
 310 permanent foundations. A Fixture does not include trade fixtures owned by tenants of the Property.

311 **CAUTION:** Exclude Fixtures not owned by Seller such as rented fixtures. See lines 20-22.

312 **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

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

318 **EARNEST MONEY**

319 **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
 320 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.

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

323 **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from
 324 payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be
 325 disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written
 326 disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after
 327 the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not
 328 represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order;
 329 or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader
 330 action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to
 331 disbursement.

332 **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer.
 333 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, broker
 334 shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with broker's proposed disbursement, a lawsuit
 335 may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the
 336 sale of residential property with 1-4 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting
 337 attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good
 338 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional Services regulations
 339 concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

Property Address: 220 S Prairie Ave, Waukesha, WI 53186**TITLE EVIDENCE**

340 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (trustee's deed if
 341 Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided herein) free and clear of all liens and
 342 encumbrances, except municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility
 343 and municipal services, recorded building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed
 344 in Seller's disclosure report, and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and
 345 None

346 _____ which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
 347 _____

348 _____ necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

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

352 **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 a
 353 current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all costs of providing title evidence to Buyer.
 354 Buyer shall pay all costs of providing title evidence required by Buyer's lender.

355 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if
 356 neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the effective date of the title insurance
 357 commitment and before the deed is recorded, subject to the title insurance policy exclusions and exceptions, provided the title company will issue
 358 the endorsement. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for
 359 closing (see lines 365-371).

360 **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title insurance
 361 commitment is delivered to Buyer's attorney or Buyer not more than 15 days after acceptance ("15" if left blank), showing title to the
 362 Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 341-348, subject only to liens which
 363 will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

364 **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title within
 365 15 days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In such event, Seller shall have a
 366 reasonable time, but not exceeding 5 days ("5" if left blank), from Buyer's delivery of the notice stating title objections, to deliver
 367 notice to Buyer stating Seller's election to remove the objections by the time set for closing. In the event that Seller is unable to remove said
 368 objections, Buyer may deliver to Seller written notice waiving the objections, and the time for closing shall be extended accordingly. If Buyer does
 369 not waive the objections, Buyer shall deliver written notice of termination and this Offer shall be null and void. Providing title evidence acceptable
 370 for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

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

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

378 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent environmental consultant of
 379 Buyer's choice conducting an Environmental Site Assessment of the Property (see lines 288-302), at (Buyer's) (Seller's) expense **STRIKE ONE**
 380 ("Buyer's" if neither is stricken), which discloses no Defects. For the purpose of this contingency, a Defect (see lines 223-225) is defined to also
 381 include a material violation of environmental laws, a material contingent liability affecting the Property arising under any environmental laws, the
 382 presence of an underground storage tank(s) or material levels of hazardous substances either on the Property or presenting a significant risk of
 383 contaminating the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which Buyer
 384 had actual knowledge or written notice before signing the Offer.

385 **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance,
 386 delivers to Seller a copy of the Environmental Site Assessment report and a written notice listing the Defect(s) identified in the Environmental Site
 387 Assessment report to which Buyer objects (Notice of Defects).

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

389 **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If Seller has the right to
 390 cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating
 391 Seller's election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the
 392 work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written
 393 Environmental Site Assessment report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written
 394 notice that Seller will not cure or (b) Seller does not timely deliver the written notice of election to cure.

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

399 If Buyer defaults, Seller may:

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

402 If Seller defaults, Buyer may:

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

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

406 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the discretion of the
 407 courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.
 408 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.

409 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS**
 410 **DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE**
 411 **PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE**
 412 **SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

416 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total acreage or building square
 417 footage figures, provided to Buyer by Seller or by a broker, may be approximate because of rounding, formulas used or other reasons, unless
 418 verified by survey or other means.

419 **CAUTION:** Buyer should verify total square footage or acreage figures and land, building or room dimensions, if material to Buyer's
 420 decision to purchase.

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

425 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of closing or occupancy of
 426 Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to closing, the Property
 427 is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall be obligated to repair the Property and restore it to
 428 the same condition that it was on the day of this Offer. No later than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and
 429 restoration. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at
 430 option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating
 431 to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However,
 432 if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the
 433 Property.

434 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the
 435 registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at
 436 (608) 240-5830.

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

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

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

450 INSPECTION CONTINGENCY: This contingency only authorizes inspections, not testing (see lines 437-449). This Offer is contingent upon
451 a qualified independent inspector(s) conducting an inspection(s) of the Property which discloses no Defects. This Offer is further contingent upon
452 a qualified independent inspector or qualified independent third party performing an inspection of _____
453 _____ (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which
454 discloses no Defects. Buyer shall order the inspection(s) and be responsible for all costs of inspection(s). Buyer may have follow-up inspections
455 recommended in a written report resulting from an authorized inspection performed provided they occur prior to the deadline specified at line 461.
456 Each inspection shall be performed by a qualified independent inspector or qualified independent third party.
457 CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as well as any follow-up
458 inspection(s).

459 For the purpose of this contingency, Defects (see lines 223-225) do not include conditions the nature and extent of which Buyer had actual
460 knowledge or written notice before signing the Offer.

461 CONTINGENCY SATISFACTION: This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance,
462 delivers to Seller a copy of the inspection report(s) and a written notice listing the Defect(s) identified in the inspection report(s) to which Buyer
463 objects (Notice of Defects).

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

465 RIGHT TO CURE: Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Defects. If Seller has the right to
466 cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating
467 Seller's election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the
468 work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written
469 inspection report(s) and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will
470 not cure or (b) Seller does not timely deliver the written notice of election to cure.

471 CLOSING OF BUYER'S PROPERTY CONTINGENCY: This Offer is contingent upon the closing of the sale of Buyer's property located at
472 _____, no later than _____. If Seller accepts a bona fide secondary offer,
473 Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written waiver of the Closing of Buyer's Property
474 Contingency and _____
475 _____

476 [INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL CONTINGENCIES, OR
477 PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)] within _____ hours of Buyer's Actual Receipt of said notice, this Offer shall be
478 null and void.

479 ADDENDA: The attached _____ Addendum A _____ is/are made part of this Offer.

480 This Offer was drafted by [Licensee and Firm] _____ Matt Friedman, PARADIGM Real Estate LLC _____
481 _____ on _____ 06/26/2015 _____

482 Buyer Entity Name (if any): _____ One Source Properties LLC _____

483 (X) Dan Sorce Dan Sorce member _____ 6/26/15
484 Buyer's/Authorized Signature ▲ Print Name/Title Here ▶ Dan Sorce _____ Date ▲

485 (X) _____
486 Buyer's/Authorized Signature ▲ Print Name/Title Here ▶ _____ Date ▲

487 EARNEST MONEY RECEIPT Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

488 _____ Broker (By) _____

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

492 Seller Entity Name (if any): _____ Waukesha County _____

493 (X) _____
494 Seller's/Authorized Signature ▲ Print Name/Title Here ▶ _____ Date ▲

495 (X) _____
496 Seller's/Authorized Signature ▲ Print Name/Title Here ▶ _____ Date ▲

497 This Offer was presented to Seller by [Licensee and Firm] _____ Mike Judson, Judson & Associates, S.C. _____
498 _____ on _____ at _____ a.m./p.m.

499 This Offer is rejected _____ This Offer is countered [See attached counter] _____
500 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

ADDENDUM A

This Addendum is attached and made part of the Commercial Offer to Purchase ("Offer") dated June 26, 2015 by One Sorce Properties LLC ("Buyer") and Waukesha County ("Seller") for the property located at 220 S Prairie Ave in the City of Waukesha, County of Waukesha, Wisconsin.

1. FINANCING:

Buyer's obligation to conclude this transaction is contingent upon the Buyer obtaining, within 60 days of Seller's acceptance of this Offer, a commitment from an institutional lender for a mortgage for no less than 80 percent of the purchase price (plus development costs) with initial interest not to exceed 5 percent per year for a term of not less than 5 years with monthly payments of principal and interest based on a 20 year amortization schedule and with a commitment and loan fees not to exceed 1 percent of the principal amount. If Buyer fails to receive such a commitment and/or fails to waive this contingency within the time provided, this Offer shall be void, all earnest money shall be returned forthwith to Buyer, and thereafter neither party shall have any further liability under this Offer.

2. INSPECTION:

The closing of this Offer and Buyer's obligations hereunder are contingent upon appropriate inspections by the Buyer, agents of the Buyer or Buyer's lender of the property specified in the Offer to Purchase, the building and other improvements located thereon. If such inspections divulge any physical conditions which are unsatisfactory to Buyer, in Buyer's sole discretion and judgment, this Offer shall be null and void, all earnest money shall be returned promptly to Buyer, and thereafter neither party shall have any further liability under this Offer, unless the Buyer delivers written notice, within 30 days after Seller's acceptance of the offer, to the Seller that Buyer has waived or satisfied this contingency.

During this period, Seller shall provide Buyer and its agents with access to the property which is subject to this Offer and the building and other such improvements located thereon at all reasonable times for the purposes of inspections. Buyer agrees to indemnify Seller and hold Seller harmless from and against any claims, demands, causes of action, costs or expenses arising out of any inspections and shall repair and restore any damages to the property which is the subject of the Offer caused by any inspections, if the transaction contemplated under this Offer does not close.

3. ZONING AND LICENSES

The closing of this Offer is contingent on Buyer, at Buyer's expense, obtaining within 60 days of acceptance of this offer, any and all licenses, permits, or other necessary governmental approvals needed for Buyer's proposed construction and/or use of the property described in the Offer. The closing of this Offer and the Buyer's obligations under the Offer are contingent upon there being, in Buyer's sole discretion, no adverse, threatened or contemplated changes to the zoning, permitting, or building regulations which may affect the property described in the Offer. This Offer shall be null and void, all earnest money shall be returned promptly to Buyer, and thereafter neither party shall have any further liability under this contract, unless the Buyer delivers written notice, within 60 days after Seller's acceptance of the offer, to the Seller that Buyer has waived or satisfied this contingency.

4. ENVIRONMENTAL

The Buyer shall be provided by the Seller, within (7) seven days after the date of the Seller's acceptance of the Offer, any and all information and documentation in the Seller's possession concerning or relating to the environmental condition of the property as defined in the Offer, as well as the surrounding property, to the best of Seller's knowledge. The closing of the Offer and Buyer's obligations under the Offer are contingent upon the Buyer obtaining, at Buyer's sole cost and expense, a Phase I Study environmental report, containing no environmental issues or liabilities as determined in Buyer's sole discretion. This Offer shall be null and void, all earnest money shall be returned promptly to Buyer, and thereafter neither party shall have any further liability under this contract, unless the Buyer delivers written notice, within 60 days after Seller's acceptance of the offer, to the Seller that Buyer has waived or satisfied this contingency.

5. SURVEY

The closing of this Offer and Buyer's obligations hereunder are contingent upon the Buyer, at its sole cost and expense, obtaining within (60) sixty days after acceptance of this Offer, a current survey (dated within (6) six months of the date of this Offer) of the property described in the Offer, certified by a Wisconsin registered land surveyor, in a form and substance sufficient to cause the title insurance company furnishing the title insurance commitment hereunder to eliminate its standard survey exceptions, showing the easements and other exceptions set forth in the title insurance commitment and showing the property to be free from encroachments, rights of third parties, or other survey defects as determined in Buyer's sole discretion, and prepared in accordance with the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys as adopted by the American Land Title Association and the American Congress on Surveying and Mapping for an urban survey. This Offer shall be null and void, all earnest money paid hereunder shall be returned promptly to Buyer and neither party shall have any further obligations to the other hereunder, unless the Buyer delivers written notice, within 60 (sixty) days after Seller's acceptance of the offer, to the Seller that Buyer has waived or satisfied this contingency.

6. This agreement may be executed in separate counterparts, all of which together shall constitute one and the same instrument. The parties agree that faxed and/or electronic signatures on e-mail documents shall be binding on the parties. The parties further agree that signed documents transmitted by facsimile or e-mail transmission shall be considered originals and shall be binding on the parties.
7. It is the parties' intention for this Offer to be binding on all parties and not illusory. When aspects of this Offer grant either Buyer or Seller any discretion, which may make the Offer as a whole illusory, the party using its discretion shall act reasonably and in accordance to commercial standards.
8. This Offer and Addendum A shall be governed, construed and enforced in accordance with the laws of Wisconsin.
9. In the event that any date described in this Offer and Addendum A for the performance of an action required hereunder by Buyer, Seller and/or Title Company falls on a Saturday, Sunday or federal legal holiday, such date shall be deemed postponed until the next business day thereafter.

10. This Offer and Addendum A contain the entire Offer and Addendum A between the parties relating to the transactions contemplated hereby and all prior or contemporaneous Offer and Addendum, whether oral or written, are superseded hereby. In the event of a disagreement between the terms of the Offer and this Addendum A, Addendum A shall control.
11. The invalidity or unenforceability of a particular provision of this Offer and Addendum A shall not affect the other provisions, and this Offer and Addendum A shall be construed in all respects as if such invalid or unenforceable provisions were omitted.
12. Neither this Offer and Addendum A, nor any provision hereof may be changed, amended, modified, waived, or discharged orally or by any course of dealing, but only by an instrument in writing signed by the party against whom enforcement of the change, amendment, modification, waiver or discharge is sought.

SIGNATURE AND ACKNOWLEDGEMENT

BUYER:

By: Dan Sorce
 Print: Dan Sorce
 Date: 6/26/13
 Entity: Dan Sorce Properties LLC

SELLER:

By: _____
 Print: _____
 Date: _____
 Entity: _____

SELLER:

By: _____
 Print: _____
 Date: _____
 Entity: _____

FISCAL NOTE

APPROVE THE SALE OF WAUKESHA COUNTY'S OLD MATERIALS RECOVERY FACILITY (MRF) BUILDING IN THE CITY OF WAUKESHA

This ordinance approves the sale of a County-owned property located at 220 South Prairie Avenue in the City of Waukesha to One Sorce Properties, LLC for \$1,100,000.00. The property had served as the location of a County-operated Material Recovery Facility (MRF) since its acquisition in 1990, but is no longer needed due to the County's participation in a cooperative agreement with the City of Milwaukee to process material at a single sort facility.

According to the Department, the cost to make the property available for sale was approximately \$44,000. In addition, the broker's 5% marketing fee will be about \$55,000, for total sales costs of about \$99,000.

The revenue from this sale will be recognized in the MRF enterprise fund. Future County Board action would be required to appropriate any portion of it for expenditure.

Lawrence M. Dahl

Lawrence M. Dahl
Accounting Services Manager

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-08/25/15 (ORD) NUMBER-1700043

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|--------------------------|--------------------------|
| 1 R. KOLB.....AYE | 2 D. Zimmermann.....AYE |
| 3 R. MORRIS.....AYE | 4 J. BATZKO.....AYE |
| 5 J. BRANDTJEN.....AYE | 6 J. WALZ.....AYE |
| 7 J. GRANT.....AYE | 8 E. HIGHUM.....AYE |
| 9 J. HEINRICH.....AYE | 10 D. SWAN..... |
| 11 C. HOWARD.....AYE | 12 P. WOLFF.....AYE |
| 13 P. DECKER.....AYE | 14 C. PETTIS..... |
| 15 B. MITCHELL.....AYE | 16 M. CROWLEY.....AYE |
| 17 D. PAULSON.....AYE | 18 L. NELSON.....AYE |
| 19 K. CUMMINGS.....AYE | 20 T. SCHELLINGER....AYE |
| 21 W. ZABOROWSKI.....AYE | 22 P. JASKE.....AYE |
| 23 K. HAMMITT.....AYE | 24 S. WHITTOW.....AYE |
| 25 G. YERKE.....AYE | |

TOTAL AYES-23

TOTAL NAYS-00

CARRIED_____

DEFEATED_____

UNANIMOUS X

TOTAL VOTES-23