

DISCLAIMER

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 1164 Blake's Way (STREET ADDRESS) IN THE Town (CITY/VILLAGE) (TOWN) OF Menasha, COUNTY OF Winnebago, 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 April (MONTH), 21 (DAY), 2010 (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.	_____	<input checked="" type="checkbox"/>	_____	_____
C.2. I am aware of defects in the electrical system.	_____	<input checked="" type="checkbox"/>	_____	_____
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.	_____	<input checked="" type="checkbox"/>	_____	_____
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).	_____	<input checked="" type="checkbox"/>	_____	_____
C.5. I am aware of defects in the well, including unsafe well water.	_____	_____	<input checked="" type="checkbox"/>	_____
C.6. I am aware that this property is served by a joint well.	_____	_____	<input checked="" type="checkbox"/>	_____
C.7. I am aware of defects in the septic system or other sanitary disposal system.	_____	_____	<input checked="" type="checkbox"/>	_____
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).	_____	_____	<input checked="" type="checkbox"/>	_____
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).	_____	_____	<input checked="" type="checkbox"/>	_____
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.	_____	<input checked="" type="checkbox"/>	_____	_____
C.11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.	_____	<input checked="" type="checkbox"/>	_____	_____
C.12. I am aware of defects in the structure of the property.	_____	<input checked="" type="checkbox"/>	_____	_____
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.	_____	<input checked="" type="checkbox"/>	_____	_____
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway)	_____	<input checked="" type="checkbox"/>	_____	_____
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the property, 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. NOTE: specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.	_____	<input checked="" type="checkbox"/>	_____	_____
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.	_____	<input checked="" type="checkbox"/>	_____	_____
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.	_____	<input checked="" type="checkbox"/>	_____	_____
C.18. I am aware of current or previous animal, insect, termite, powder-post beetle or carpenter ant infestations.	_____	<input checked="" type="checkbox"/>	_____	_____
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 or a violation of applicable state or local smoke detector laws; NOTE: State law requires operating smoke detectors on all levels of all residential properties.	_____	<input checked="" type="checkbox"/>	_____	_____
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.	_____	<input checked="" type="checkbox"/>	_____	_____
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.	_____	<input checked="" type="checkbox"/>	_____	_____

	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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C.23. I am aware that remodeling that may increase the property's assessed value was done.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C.24. I am aware of proposed or pending special assessments.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C.25. I am aware of the proposed construction of a public project that may affect the use of the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, any land division involving the property for which required state or local permits had not been obtained, rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
C.27. I am aware of other defects affecting the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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. Yes No N/A See Expert's Report
- D.1.b All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32(2r) (use-value assessment). Yes No N/A See Expert's Report
- D.1.c The owner has been assessed a use-value assessment conversion charge under Wis. Stat. § 74.485(2). Yes No N/A See Expert's Report
- D.1.d The payment of the use-value assessment conversion charge has been deferred under Wis. Stat. § 74.485(4). Yes No N/A See Expert's Report

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/faqslf/luseassmt.html>.

- D.1.e The property is in a certified farmland preservation zoning district or subject to a farmland preservation agreement. Yes No N/A See Expert's Report

Notice: Rezoning a property zoned farmland preservation to another use or early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. Call 608-224-4500 or visit <http://www.datcp.state.wi.us/workinglands/index.jsp> for more information.

- D.1.f 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. Yes No N/A See Expert's Report

D.2. The owner has lived on the property for 3 years.

D.3. Explanation of "yes" responses. (See B. 3.)

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 [Signature] Date 4/24/2010 Owner _____ Date _____
Owner _____ 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.

**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)

[Handwritten initials and date 4/24/04]

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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.

66 **Percentage Interests:** Every Unit owner shares in the ownership of the Common Elements with the other owners. Each Unit is
67 allotted a portion of this ownership interest called the Percentage Interests. The Percentage Interests are stated in the Declaration
68 and come automatically with the ownership of a Unit. The Percentage Interests often determine the share of common expenses that
69 the Unit owner must pay for the repair and maintenance of the Common Elements and for the operation of the Association.
70 Percentage Interests may be an equal percentage for all Units, in proportion to the square footage of the Units, based upon the
71 location or value of the Units, or based upon some other formula stated in the Declaration.

72 **Association:** The Association is the entity that the Unit owners use to act together as a group to manage and maintain the
73 Condominium property and finances. This group will be either a nonstock, nonprofit corporation or an unincorporated Association.
74 Every Unit owner is automatically a member of the Association and votes for the Association directors who, on behalf of the
75 Association, manage and maintain the Common Elements, adopt budgets and set the amount of the fees or assessments paid by
76 the Unit owners for the Association's common expenses. The Association directors typically are responsible for the maintenance of the
77 Condominium property, including lawn and garden care, snow removal, painting, roofs, and amenities such as swimming pools and
78 tennis courts. They are responsible for collecting assessment fees, maintaining books and records, overseeing reserve funds,
79 preparing financial reports, and filing tax returns. The board of directors is responsible for enforcing the rules and providing
80 disclosure materials for Unit sales. Some or all of these functions may be delegated to a Condominium manager or other
81 professionals such as accountants.

82 **Assessment Fees:** The Association sets a budget for all of the Condominium expenses and divides those expenses among the
83 Unit owners. These fees are called "common assessments" or "condo maintenance fees" and typically are paid monthly. The
84 Association may also create reserves for future maintenance and repairs.

Residential Condominium Concepts was developed and distributed by the Wisconsin REALTORS® Association (2005).
Drafted by: Attorneys Debra Peterson Conrad (WRA) and Lisa M. Pardon (Brennan, Steil & Basting, S.C.)