

WB-3 VACANT LAND LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1 **SELLER GIVES BROKER THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:**
2 ■ **PROPERTY DESCRIPTION:** Street address is: See Addendum A
3 in Section _____ in the City of Racine, County of Racine,
4 Wisconsin. Insert additional description, if any, at lines 254-261 or attach as an addendum per lines 262-264.
5 ■ **LIST PRICE:** Three Hundred Ninety Thousand Dollars (\$ 390,000.00).
6 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 10-11,
7 and the following items: _____
8 _____
9 ■ **NOT INCLUDED IN LIST PRICE: CAUTION:** Identify Fixtures to be excluded by Seller or which are rented and will
10 continue to be owned by the lessor. (See lines 212-217): _____
11 _____
12 ■ **GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is
13 enrolled in the following governmental conservation, farmland, environmental, land use or use restricting programs,
14 agreements or conservation easements, (county, state or federal): _____
15 _____
16 ■ **USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property) STRIKE
17 ONE has been assessed as agricultural property under use value law.
18 ■ **SPECIAL ASSESSMENTS:** Seller represents that the Property is subject to the following special assessments:
19 _____
20 ■ **SPECIAL ZONING, LAND USE OR DEVELOPMENT RESTRICTIONS:** Seller represents that the Property is
21 subject to the following special zoning, land use, development restrictions or other conditions affecting the Property:
22 _____
23 ■ **MARKETING:** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Property.
24 Seller agrees that Broker may market Seller's personal property identified on lines 7-8 during the term of this Listing.
25 ~~Broker's marketing may include:~~ See Additional Provisions
26 _____
27 Broker may advertise the following special financing and incentives offered by Seller: _____
28 _____ . Seller has a duty to cooperate with Broker's marketing
29 efforts. See lines 84-90 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential
30 buyer known to Seller. Seller agrees that Broker may market other properties during the term of this Listing.
31 ■ **OCCUPANCY:** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.
32 Unless otherwise agreed, Seller agrees to have the Property free of all debris and personal property except for
33 personal property belonging to current tenants, sold to buyer or left with buyer's consent.
34 ■ **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION:** The parties agree that Broker will work
35 and cooperate with other brokers in marketing the Property, including brokers from other firms acting as subagents
36 (agents from other companies engaged by Broker - See lines 148-151) and brokers representing buyers. Cooperation
37 includes providing access to the Property for showing purposes and presenting offers and other proposals from these
38 brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be
39 allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: _____
40 _____
41 **CAUTION:** Limiting Broker's cooperation with other brokers may reduce the marketability of the Property.
42 ■ **EXCLUSIONS:** All persons who may acquire an interest in the Property as a Protected Buyer under a prior listing
43 contract are excluded from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing.
44 ~~Within seven days of the date of this Listing, Seller agrees to deliver to Broker a written list of all such prospective buyers.~~
45 The following other buyers are excluded from this Listing until August 1, 2016 INSERT DATE :
46 Buyer to be disclosed at which time broker will sign a confidentiality agreement
47 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date,
48 Seller has either accepted an offer from the buyer or sold the Property to the buyer.
49 ■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: To be determined
50 _____ . (Exceptions if any): _____
51 ■ **COMMISSION:** Broker's commission shall be see Addendum "A"
52 Seller shall pay Broker's commission, which shall be earned, if, during the term of this Listing:
53 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
54 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
55 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
56 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

57 5) A buyer is procured for the Property by Broker, by Seller, or by any other person, at no less than the price and on
 58 substantially the same terms set forth in this Listing and in the standard provisions of the current WB-13 VACANT
 59 LAND OFFER TO PURCHASE, even if Seller does not accept this buyer's offer. (See lines 222-225 regarding
 60 procurement.)

61 A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned under 1)
 62 or 2) above, or calculated based on the list price under 3), 4) or 5). A percentage commission shall be calculated on the
 63 fair market value of the Property exchanged under 3) if the exchange involves less than the entire Property or on the fair
 64 market value of the Property to which an effective change in ownership or control takes place, under 4) if the transaction
 65 involves less than the entire Property. Once earned, Broker's commission is due and payable in full at the earlier of closing
 66 or the date set for closing, unless otherwise agreed in writing. Broker's commission shall be earned if, during the term of
 67 the Listing, one owner of the Property sells, conveys, exchanges or options an interest in all or any part of the Property to
 68 another owner, except by divorce judgment.

69 NOTE: A sale, option, exchange or procurement of a buyer for a portion of the Property does not terminate the Listing as to
 70 any remaining Property.

71 ■ **EXTENSION OF LISTING:** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
 72 receipt of a written request from Seller or a broker who has listed the Property, Broker agrees to promptly deliver to
 73 Seller a written list of those buyers known by Broker to whom the extension period applies. Should this Listing be
 74 terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected
 75 Buyers, on the same terms, for one year after the Listing is terminated.

76 ■ **TERMINATION OF LISTING:** Neither Seller nor Broker has the legal right to unilaterally terminate this Listing absent a
 77 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Broker
 78 (firm). Agents (salespersons) for Broker (firm) do not have the authority to enter into a mutual agreement to terminate the
 79 Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)
 80 supervising broker. Seller and Broker agree that any termination of this Listing by either party before the date stated on
 81 line 269 shall be indicated to the other party in writing and shall not be effective until delivered to the other Party in
 82 accordance with lines 206-211. CAUTION: Early termination of this Listing may be a breach of contract, causing the
 83 terminating party to potentially be liable for damages.

84 ■ **SELLER COOPERATION WITH MARKETING EFFORTS:** Seller agrees to cooperate with Broker in Broker's
 85 marketing efforts and to provide Broker with all records, documents and other material in Seller's possession or control
 86 which are required in connection with the sale. Seller authorizes Broker to do those acts reasonably necessary to
 87 effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service,
 88 Internet advertising or a lockbox system on Property. Seller shall promptly notify Broker in writing of any potential buyers
 89 with whom Seller negotiates during the term of this Listing and shall promptly refer all persons making inquiries
 90 concerning the Property to Broker.

91 ■ **LEASED PROPERTY:** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign
 92 Seller's rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations)
 93 thereunder to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by
 94 tenant(s). CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the
 95 lease(s) unless released by tenants.

96 ■ **BROKER DISCLOSURE TO CLIENTS:**

97 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 98 (a) The duty to provide brokerage services to you fairly and honestly.
 99 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 100 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
 101 it, unless disclosure of the information is prohibited by law.
 102 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the
 103 information is prohibited by law. (See Lines 218-221)
 104 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential
 105 information or the confidential information of other parties. (See Lines 157-173)
 106 (f) The duty to safeguard trust funds and other property the broker holds.
 107 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 108 advantages and disadvantages of the proposals.

109 ■ **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE
 110 BROKER'S CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

- 111 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction,
 112 unless you release the broker from this duty.
 113 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
 114 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are
 115 within the scope of the agency agreement.
 116 (d) The broker will negotiate for you, unless you release the broker from this duty.
 117 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by

118 law, give information or advice to other parties who are not the broker's clients, if giving the information or advice is
119 contrary to your interests.

120 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation
121 relationship"), different duties may apply.

122 ■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

123 ■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a
124 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction
125 consent, the broker may provide services to the clients through designated agency.

126 ■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the
127 other client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide
128 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the
129 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
130 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A
131 salesperson will not reveal any of your confidential information to another party unless required to do so by law.

132 ■ If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship.
133 If you authorize a multiple representation relationship the broker may provide brokerage services to more than one
134 client in a transaction but neither the broker nor any of the broker's salespersons may assist any client with
135 information, opinions, and advice which may favor the interests of one client over any other client. If you do not
136 consent to a multiple representation relationship the broker will not be allowed to provide brokerage services to more
137 than one client in the transaction.

138 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

139 _____ I consent to designated agency.

140 _____ I consent to multiple representation relationships, but I do not consent to designated agency.

141 _____ I reject multiple representation relationships.

142 NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE REPRESENTATION
143 RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS REQUIRED TO DISCLOSE TO
144 YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU MAY OWE TO YOUR BROKER. IF YOU HAVE
145 ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU MAY OWE BASED UPON THE TYPE OF AGENCY
146 RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY
147 AGREEMENT.

148 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist
149 your broker by providing brokerage services for your benefit. A subagent will not put the subagent's own interests
150 ahead of your interests. A subagent will not, unless required by law, provide advice or opinions to other parties if doing
151 so is contrary to your interests.

152 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about
153 brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an
154 attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes
155 and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of
156 the Wisconsin statutes.**

157 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in
158 confidence, or any information obtained by Broker that he or she knows a reasonable person would want to be kept
159 confidential, unless the information must be disclosed by law or you authorize Broker to disclose particular information.
160 Broker shall continue to keep the information confidential after Broker is no longer providing brokerage services to you.
161 The following information is required to be disclosed by law:

- 162 1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 218-221).
- 163 2) Any facts known by the Broker that contradict any information included in a written inspection report on the property
164 or real estate that is the subject of the transaction.

165 To ensure that the Broker is aware of what specific information you consider confidential, you may list that information
166 below (see lines 168-170). At a later time, you may also provide the Broker with other information you consider to be
167 confidential.

168 **CONFIDENTIAL INFORMATION:** _____
169 _____
170 _____

171 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): _____
172 _____
173 _____

174 ■ **SELLER'S DISCLOSURE REPORT:** Wisconsin Administrative Code Chapter RL 24 requires listing brokers to
175 make inquiries of the Seller on the condition of the Property and to request that Seller provide a written response to
176 Broker's inquiry. ~~Seller agrees to complete a seller's disclosure report to the best of Seller's knowledge.~~ Seller agrees
177 to amend the report should Seller learn of any defect(s) after completion of the report but before acceptance of a buyer's
178 offer to purchase. Seller authorizes Broker to distribute the report to all interested parties and their agents inquiring
179 about the Property and acknowledges that Broker has a duty to disclose all material adverse facts as required by law.

180 ■ **SELLER REPRESENTATIONS REGARDING DEFECTS:** Seller represents to Broker that as of the date of this
 181 Listing, if a seller's disclosure report or other form of written response to Broker's inquiry regarding the condition of the
 182 Property has been made by the Seller, the Seller has no notice or knowledge of any defects affecting the Property other
 183 than those noted on Seller's disclosure report or written response.

184 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**
 185 **DAMAGES AND COSTS.**

186 ■ **OPEN HOUSE AND SHOWING RESPONSIBILITIES:** Seller is aware that there is a potential risk of injury, damage
 187 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
 188 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
 189 hold Broker harmless for any losses or liability resulting from personal injury, property damage, or theft occurring
 190 during "individual showings" or "open houses" other than those caused by Broker's negligence or intentional
 191 wrongdoing. Seller acknowledges that individual showings and open houses may be conducted by licensees other
 192 than Broker, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by
 193 Broker or other licensees, and that buyers or licensees may be present at all inspections and testing and may
 194 photograph or videotape Property unless otherwise provided for in additional provisions at lines 254-261 or in an
 195 addendum per lines 262-264.

196 ■ **DEFINITIONS:**

197 **ADVERSE FACT:** An "adverse fact" means any of the following:

198 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 199 1) Significantly and adversely affecting the value of the Property;
- 200 2) significantly reducing the structural integrity of improvements to real estate; or
- 201 3) presenting a significant health risk to occupants of the Property.

202 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her
 203 obligations under a contract or agreement made concerning the transaction.

204 **DEADLINES - DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the
 205 event occurred and by counting subsequent calendar days.

206 **DELIVERY:** Delivery of documents or written notices related to this Listing may only be accomplished by:

- 207 1) giving the document or written notice personally to the party;
- 208 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
 209 commercial delivery system, addressed to the party, at the party's address (See lines 275, 281 and 287.);
- 210 3) electronically transmitting the document or written notice to the party's fax number (See lines 277, 283 and 289.); or,
- 211 4) as otherwise agreed in additional provisions on lines 254-261 or in an addendum to this Listing.

212 **FIXTURES:** A "fixture" is an item of property which is physically attached to or so closely associated with land so as to
 213 be treated as part of the real estate, including, without limitation, physically attached items not easily removable
 214 without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures,
 215 including, but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees; and fences; storage buildings
 216 on permanent foundations and docks/piers on permanent foundations.

217 **CAUTION: Annual crops are not part of the purchase price unless otherwise agreed.**

218 **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such
 219 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
 220 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
 221 or affects or would affect the party's decision about the terms of such a contract or agreement.

222 **PROCURE:** A buyer is procured when, during the term of the Listing, an enforceable contract of sale is entered into
 223 between the Seller and the buyer or when a ready, willing and able buyer submits to the Seller or the Listing Broker a written
 224 offer at the price and on substantially the terms specified in this Listing. A buyer is ready, willing and able when the buyer
 225 submitting the written offer has the ability to complete the buyer's obligations under the written offer. (See lines 57-60)

226 **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 2-4.

227 **PROTECTED BUYER:** Means a buyer who personally, or through any person acting for such buyer: 1) delivers to Seller or
 228 Broker a written offer to purchase, exchange or option on the Property during the term of this Listing; 2) negotiates directly
 229 with Seller by discussing with Seller the potential terms upon which buyer might acquire an interest in the Property; or 3)
 230 attends an individual showing of the Property or discusses with Broker or cooperating brokers the potential terms upon
 231 which buyer might acquire an interest in the Property, but only if Broker delivers the buyer's name to Seller, in writing, no
 232 later than ~~three~~ three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing,
 233 may be fulfilled as follows: a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the
 234 identification of the individuals in the Listing; or, b) if a buyer has requested that the buyer's identity remain confidential, by
 235 delivery of a written notice identifying the broker with whom the buyer negotiated and the date(s) of any showings or other
 236 negotiations.

237 ■ **NON-DISCRIMINATION:** Seller and Broker agree that they will not discriminate against any prospective buyer on
 238 account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32 (13m), disability,
 239 religion, national origin, marital status, lawful source of income, age, ancestry, familial status, or in any other unlawful
 240 manner.

241 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in
242 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money
243 Seller authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement
244 signed by or on behalf of all parties having an interest in the trust funds. If the transaction fails to close and the earnest
245 money is disbursed to Seller, then upon disbursement to Seller the earnest money shall be paid first to reimburse Broker for
246 cash advances made by Broker on behalf of Seller and one half of the balance, but not in excess of the agreed commission,
247 shall be paid to Broker as Broker's full commission in connection with said purchase transaction and the balance shall belong
248 to Seller. This payment to Broker shall not terminate this Listing.

249 ■ **UTILITY AVAILABILITY:** Seller represents that the following utility connections are located as follows: (e.g. at the
250 lot line, on the property, across the street, unknown, etc.): electricity _____; gas _____;
251 municipal sewer _____; municipal water _____; telephone _____;
252 other _____; **STRIKE AND COMPLETE AS APPLICABLE**

253 ■ **ZONING:** Seller represents that the property is zoned: I-2

254 ■ **ADDITIONAL PROVISIONS:** 1). Line 23-26 Marketing, the following language shall be added:
255 "Erect signage as per municipal code, entry on Xceligent and CoStar, create marketing
256 flyer, call on all known prospects". 2). Line 44: "Within seven days of the date" is
257 changed to "upon execution". 3). Line 178; the following language shall be added: "if
258 Seller completes the report." 4). Line 232; "three" is replaced with "fourteen". 5).
259 Seller/Owner entity name is City of Racine Redevelopment Authority. 6). Property Tax Key
260 is #16850012, #16850010, #16853002, #16553001.

261
262 ■ **ADDENDA:** The attached addenda Addendum "A", Addendum "D", Vacant Land Disclosure Report
263

264 _____ is/are made part of this Listing.
265 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and
266 persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
267 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

268 ■ **TERM OF THE CONTRACT:** From the _____ 1st day of _____, 2016,
269 up to and including midnight of the _____ 1st day of _____, 2017.

270 ■ **READING/RECEIPT:** BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS
271 LISTING CONTRACT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY
272 OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

273 (x) _____ Amy Connolly _____
274 Seller's Signature ▲ Print Name Here: ▲ Date ▲
City Hall #102, 730 Washington Ave.
275 Racine, WI 53403 262-636-9151
276 Seller's Address ▲ Seller's Phone # ▲
277 _____
278 Seller's Fax # ▲ amy.connolly@cityofracine.org
Seller's E-Mail Address ▲

279 (x) _____
280 Seller's Signature ▲ Print Name Here: ▲ Date ▲
281 _____
282 Seller's Address ▲ Seller's Phone # ▲
283 _____
284 Seller's Fax # ▲ Seller's E-Mail Address ▲

285 (x) _____ Robert E. Flood, Jr. RFP Commercial, Inc. _____
286 Agent for Broker ▲ Print Name Here: ▲ Broker/Firm Name ▲ Date ▲
303 E. Kilbourn Avenue, Suite 800
287 Milwaukee, WI 53202 (414) 224-1200
288 Broker/Firm Address ▲ Broker/Firm Phone # ▲
289 (414) 224-1022 bflood@rfpcommercial.com
290 Broker/Firm Fax # ▲ Broker/Firm E-Mail Address ▲

**ADDENDUM A
TO
WB-3 VACANT LAND LISTING CONTRACT
EXCLUSIVE RIGHT TO SELL**

This Addendum is hereby made a part of the Commercial Listing Contract dated July 1, 2016 attached hereto, for the Property located at 1800 S. Memorial Drive, 1730 Phillips Avenue, 1701 De Koven Avenue, and 1623 De Koven Avenue, Racine, WI (tax key #16850012, #16850010, #16853002, and #16853001) and in the event of a conflict between the provisions of this Addendum and the attached Listing Contract, this Addendum shall control.

The following provisions are hereby made a part of the contract referenced above:

1. The Parties shall indemnify and hold each other harmless for any claim, loss, or damage, including attorney fees, incurred by the other in connection with offering the listed Property caused by any act, omission, statement or failure to disclose information by the other party.
2. This contract, and the obligations herein, may not be assigned by the Listing Brokers or Seller, unless agreed to in writing by both parties.
3. In the event that Listing Brokers are not paid by the Seller and Listing Brokers must pursue payment using an attorney, the Seller agrees to pay Listing Broker's reasonable attorneys fees and costs, provided a settlement is awarded to the Listing Brokers. In addition, interest shall accrue to Listing Brokers at a rate of twelve percent (12%) per annum until the commission due is paid in full to Listing Brokers.
4. Seller agrees to cooperate with the Listing Brokers during the life of this contract; and will direct all persons making inquiries concerning the Subject Property to the Listing Brokers, and will immediately notify Listing Brokers of the names of those persons making inquiries.
5. Seller is only obligated to pay Broker upon closing.
6. Seller shall not be responsible for any additional marketing costs.
7. Broker's commission shall be eight percent (8%) of the gross selling price. For a co-brokered transaction, commission shall be ten percent (10%) of the gross selling price. In the event that Seller sells the property for One Dollar (\$1), Broker's commission shall be based upon the asking price of Three Hundred, Ninety Thousand Dollars (\$390,000).
8. Notice: A broker has the authority under section 779.32 of the Wisconsin Statutes to file a broker lien for commissions or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial real estate, that is subject of this agreement.

AGREED AND ACCEPTED THIS _____ DAY OF July, 2016

Broker: RFP Commercial, Inc.

Owner: City of Racine Redevelopment Authority

By: _____

By: _____

Robert E. Flood, Jr.

Amy Connolly

ADDENDUM D - ELECTRONIC DOCUMENT DELIVERY

1 This Addendum pertains to the (~~Offer to Purchase~~) (Listing Contract) (~~Buyer Agency Agreement~~)
2 (Other [specify]: _____) the ("Form")
3 [STRIKE AND COMPLETE AS APPLICABLE] dated July 1, 2016, for a
4 transaction relative to the following Property: See Addendum A, Racine, WI
5 _____
6 [leave blank for a buyer agency agreement unless a specific property has been identified].

7 ■ **E-MAIL DELIVERY:** The undersigned parties agree that the delivery standards and definitions
8 set forth in the Form are supplemented to add delivery of documents or written notices relating to
9 the Form by e-mail. E-mail delivery of documents and written notices is effective upon the
10 electronic transmission of the document or notice to the e-mail address specified below for the
11 party.

12 If this is a consumer transaction whereby the property being purchased is used primarily for
13 personal, family or household purposes, each consumer (buyer, seller, etc.) has consented
14 electronically to the use of electronic documents, e-mail delivery, and electronic signatures in the
15 transaction, as required by federal law.

16 Seller's Initials: _____ Electronic Consent Given: Yes
17 Seller's e-mail address for delivery of electronic documents: amy.connolly@cityofracine.org
18 _____

19 Buyer's Initials: _____ Electronic Consent Given: Yes
20 Buyer's e-mail address for delivery of electronic documents: _____
21 _____

22 Listing Broker's Initials: _____
23 Listing Broker's e-mail address for delivery of electronic documents:
24 bflood@rfpcommercial.com pmcbride@rfpcommercial.com

25 Cooperating Broker's Initials: _____
26 Cooperating Broker's e-mail address for delivery of electronic documents:
27 _____

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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.

VACANT LAND DISCLOSURE REPORT

DISCLAIMER

A. THIS DISCLOSURE REPORT CONCERNS THE REAL PROPERTY LOCATED AT See Addendum A (STREET ADDRESS) IN THE _____ (CITY) (VILLAGE) (TOWN) OF Racine, COUNTY OF Racine, STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT PROPERTY IN COMPLIANCE WITH SECTION 709.02 OF THE WISCONSIN STATUTES AS OF July (MONTH) 1st (DAY), 2016 (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 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 adversely affect the use of the property.

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." *If a statement is instead answered by a third party expert's written information, check "See Expert's Report" and attach the information.*

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 proposed, planned, or commenced public improvements or public construction projects that may result in special assessments or that may otherwise materially affect the property or the present use of the property.	_____	_____	_____	_____
C.2. I am aware of a government agency, court order, or federal, state, or local regulations requiring repair, alteration, or correction of an existing condition.	_____	_____	_____	_____
C.3. I am aware of a land division or subdivision for which required state or local approvals were not obtained.	_____	_____	_____	_____
C.4. I am aware that all or a portion of the property is in a floodplain, wetland, or shoreland zoning area under local, state, or federal regulations.	_____	_____	_____	_____
C.5. I am aware that all or part of the property is subject to, or in violation of, an agricultural conservation easement or a farmland preservation agreement with the Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP) (also see item D. 2.), or under a county farmland preservation plan or enrolled in, or in violation of, a forest cropland, managed forest land (also see item D. 2m.), conservation reserve, or other comparable program.	_____	_____	_____	_____
C.6. I am aware of a boundary or lot dispute, an encroachment, an encumbrance, a joint driveway, or a violation of the fence laws under ch. 90, Wis. stats.	_____	_____	_____	_____
C.7. I am aware of a material violation of an environmental rule or other rule or agreement regulating the use of the property.	_____	_____	_____	_____
C.8. I am aware of any condition constituting a significant health risk or safety hazard for occupants of the property.	_____	_____	_____	_____
C.9. 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 Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.)	_____	_____	_____	_____
C.9m. I am aware that a dam is totally or partially located on the property or that an ownership in a dam that is not located on the property will be transferred with the property because it is owned collectively by members of a homeowners association, lake district, or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders apply.)	_____	_____	_____	_____

	Yes	No	N/A	See Expert's Report
C.10. I am aware of a defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, pesticides, herbicides, fertilizer, radon, radium in water supplies, lead or arsenic in soil, or other potentially hazardous or toxic substances on the premises.	_____	_____	_____	_____
C.11. I am aware that methamphetamine or other hazardous or toxic substances have been manufactured on the property.	_____	_____	_____	_____
C.12. I am aware of high voltage electric (100 kilovolts or greater) or steel natural gas transmission lines located on, but not directly serving, the property.	_____	_____	_____	_____
C.13. I am aware of defects in any well, including unsafe well water due to contaminants such as coliform, nitrates, or atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but that are not closed or abandoned according to applicable regulations.	_____	_____	_____	_____
C.14. I am aware of defects in any septic system or other sanitary disposal system on the property or any out-of-service septic system that is not closed or abandoned according to applicable regulations.	_____	_____	_____	_____
C.15. I am aware of subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil movement, or slides; or excessive rocks or rock formations.	_____	_____	_____	_____
C.16. I am aware of brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial action program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.	_____	_____	_____	_____
C.17. I am aware that there is no legal access to the property by vehicle from public roads.	_____	_____	_____	_____
C.18. I am aware that the property is subject to any of the following: a homeowners' association; a common area shared or co-owned with another; a zoning violation or nonconforming use; a right-of-way; a restrictive covenant; an easement, including a conservation easement; an easement maintenance agreement; or use of a part of the property by a nonowner, other than a recorded utility easement.	_____	_____	_____	_____
C.19. I am aware that the property is located within a special purpose district, such as a drainage district, lake district, sanitary district, or sewer district, that has the authority to impose assessments against real property located within the district.	_____	_____	_____	_____
C.20. I have received notice of a property tax increase, other than a normal annual increase, or am aware of a completed or pending property reassessment or a proposed or pending special assessment.	_____	_____	_____	_____
C.21. I am aware of burial sites, archeological artifacts, mineral rights, orchards, or endangered species on the property.	_____	_____	_____	_____
C.22. I am aware of flooding, standing water, drainage problems, or other water problems on or affecting the property.	_____	_____	_____	_____
C.23. I am aware of material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.	_____	_____	_____	_____
C.24. I am aware of significant odor, noise, water intrusion, or other irritants emanating from neighboring property.	_____	_____	_____	_____
C.25. I am aware of significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased trees; or substantial injuries or disease in livestock on the property or neighboring property.	_____	_____	_____	_____
C.26. I am aware of existing or abandoned manure storage facilities.	_____	_____	_____	_____
C.27. I am aware that the property is subject to a mitigation plan required under administrative rules of DNR related to county shoreland zoning ordinances, which obligates the owner of the property to establish or maintain certain measures related to shoreland conditions and which is enforceable by the county.	_____	_____	_____	_____
C.28. I am aware that a pier attached to the property is not in compliance with state or local pier regulations. See http://dnr.wi.gov/ for information.	_____	_____	_____	_____
C.29. I am aware of impact fees or another condition or occurrence that would significantly increase development costs or reduce the value of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.	_____	_____	_____	_____
C.30. I am aware of other defects affecting the property.	_____	_____	_____	_____

ADDITIONAL INFORMATION

Yes No N/A

- D.1 Use-Value Assessments. 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 nonagricultural use, such as 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 (DOR's) equalization section at (608) 266-2149 or visit: <http://www.revenue.wi.gov/faqs/slf/useassmt.html>.
- a. I am aware that all or part of the land has been assessed as agricultural land under § 70.32(2r), Wis. stats. _____
- b. I am aware that the owner has been assessed a use-value conversion charge under § 74.485(2), Wis. stats. _____
- c. I am aware that the payment of a use-value conversion charge has been deferred under § 74.485(4), Wis. stats. _____
- D.2. Farmland Preservation. Early termination of a farmland preservation agreement or removal of land from a farmland preservation agreement can trigger payment of a conversion fee equal to 3 times the class 1 "use value" of the land. For more information, call (608) 224-4500 or visit: <http://workinglands.wi.gov>.
- a. I am aware that the property is subject to a farmland preservation agreement. _____
- D.2m. Managed Forest Land. The managed forest land program is a landowner incentive program that encourages sustainable forestry on private woodlands by exempting the landowner from the payment of property taxes in exchange for the payment of a lower acreage share payment and compliance with certain conservation practices. Orders designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the managed forest land program changes, the new owner must sign and file a report of the change of ownership on a form provided by the Wisconsin Department of Natural Resources (DNR) and pay a fee. By filing this form, the new owner agrees to comply with the management plan for the land and the managed forest land program rules. The DNR Division of Forestry monitors forest management plan compliance. Changes that a landowner makes to property that is subject to an order designating it as managed forest land, or to its use, may jeopardize benefits under the program or cause the property to be withdrawn from the program and may result in the assessment of penalties. For more information, call your local DNR forester or visit: <http://dnr.wi.gov/forestry>.
- a. I am aware that all or part of the property is enrolled in the managed forest land program. _____
- D.3. Utility Connections. I am aware that the property is connected to the following utilities on the property or at the lot line:
- a. Electricity. _____
- b. Municipal water. _____
- c. Telephone. _____
- d. Cable television. _____
- e. Natural gas. _____
- f. Municipal sewer. _____
- D.4. The owner has owned the property for _____ years.
- D.5. Explanation of "yes" responses. (See B.3.) _____

NOTICE REGARDING SEX OFFENDER REGISTRY

E. The prospective buyer may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections at (608) 240-5830 or by visiting <http://www.widocoffenders.org>.

OWNER'S CERTIFICATION

F. 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.

Owner _____ Date _____
Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

G. A person other than the owner certifies that he or she has supplied information on which the owner relied for this report and that 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 _____

NOTICE REGARDING ADVICE OR INSPECTIONS

H. 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 ACKNOWLEDGEMENT

I.1. The prospective buyer acknowledges that technical knowledge such as that acquired by professional inspectors may be required to detect certain defects such as floodplain status.

I.2. I acknowledge receipt of a copy of this statement.

Prospective Buyer _____ Date _____
Prospective Buyer _____ Date _____
Prospective Buyer _____ Date _____

**NOTE: All information appearing in italics in this Vacant Land Disclosure Report is purely of a supplemental nature and is not required pursuant to Section 709.033 of the Wisconsin Statutes.*

SELLER REFUSAL/STATEMENT REGARDING CONDITION REPORT

1 SELLER'S/OWNER'S NAME: City of Racine RDA

See Addendum A

2 PROPERTY ADDRESS: Racine, WI

3 NAME OF REPORT FURNISHED: (~~Real Estate Condition Report~~) (Vacant Land Disclosure Report)
4 (~~Seller Disclosure Report - Commercial~~) (Other: _____)

5 [STRIKE AND COMPLETE AS APPLICABLE]

6 LISTING AGENT: Robert E. Flood, Jr.

7 LISTING BROKER: RFP Commercial, Inc.

8 Wis. Admin. Code Chapter REEB 24 requires Listing Agent to make inquiries of Seller on the condition
9 of the Property and to request that Seller provide a written response to Agent's inquiry. Wis. Stat. §
10 709.02 indicates that a property owner/seller shall provide a Real Estate Condition Report (RECR) when
11 the property includes 1-4 dwelling units and a Vacant Land Disclosure Report (VLDR) when the
12 property does not include any buildings. Listing Agent has provided Seller with a RECR, VLDR or
13 other property condition report and asked Seller to complete the report.

14 **CHECK LINE 15 OR LINE 22, AS APPLICABLE:**

15 **SELLER REFUSAL TO COMPLETE**

16 Seller hereby acknowledges that Seller has refused to provide Listing Agent with a completed RECR,
17 VLDR or other seller's disclosure report for the above Property. Seller understands that this refusal may
18 be disclosed to potential purchasers. Seller acknowledges that Seller has been advised that Seller's
19 refusal to provide this report does not release Seller of any disclosure obligations under the Wisconsin
20 Statutes or common law. Seller should consult with legal counsel regarding Seller's disclosure
21 obligations in an "as-is" sale.

22 **SELLER NOT REQUIRED TO COMPLETE REPORT**

23 Seller hereby asserts that Seller is not required under Wis. Stat. § 709.01 to complete a RECR or a
24 VLDR for the above Property because: [CHECK BELOW AS APPLICABLE]

- 25 Seller is a personal representative of an estate and has never occupied the Property.
- 26 Seller is a trustee and has never occupied the Property.
- 27 Seller is a conservator and has never occupied the Property.
- 28 Seller is a fiduciary appointed by or subject to supervision by a court and has never occupied the
29 Property.
- 30 The Property includes 1 to 4 dwelling units, but has not been inhabited.
- 31 The transfer is exempt from the real estate transfer fee under Wis. Stat. § 77.25.

32 Wisconsin real estate licensees have a legal duty to disclose material adverse facts and information
33 suggesting the possibility of material adverse facts to all parties. Listing Broker/Agent shall accordingly
34 disclose any condition Listing Broker/Agent becomes aware of to prospective purchasers.

35 SELLER'S SIGNATURE: _____ DATE: _____

36 This form was delivered to Seller by _____ on _____
37 Agent Name ▲ **Robert E. Flood, Jr.** Date ▲

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