

# REAL ESTATE CONDITION REPORT

## DISCLAIMER

A. THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 10822 W. Bennett Ave (STREET ADDRESS) IN THE Milwaukee (CITY) (VILLAGE) (TOWN) OF Milwaukee COUNTY OF Milwaukee, 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 August (MONTH), 4 (DAY), 2009 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

## OWNER'S INFORMATION

B1. 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.

B2. 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.

B3. 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. Note that only statement C5 can be marked as "not applicable." All other statements must be accurately noted as "yes" or "no." 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 the response to the statement is "yes."

B4. 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. I am providing a limited home warranty plan to buyer at closing.	_____	<u>X</u>	_____	_____
C1. I am aware of defects in the roof.	_____	<u>X</u>	_____	_____
C2. I am aware of defects in the electrical system.	_____	<u>X</u>	_____	_____
C3. 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.	_____	<u>X</u>	_____	_____
C4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).	_____	<u>X</u>	_____	_____
C5. I am aware of defects in the well, including unsafe well water.	_____	<u>X</u>	_____	_____
C6. I am aware that this property is served by a joint well.	_____	<u>X</u>	_____	_____
C7. I am aware of defects in the septic system or other sanitary disposal system.	_____	<u>X</u>	_____	_____
C8. 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).	_____	<u>X</u>	_____	_____
C9. 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).	_____	<u>X</u>	_____	_____
C10. 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 pump.	_____	<u>X</u>	_____	_____
C11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.	_____	<u>X</u>	_____	_____
C12. I am aware of defects in the structure of the property.	_____	<u>X</u>	_____	_____
C13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.	_____	<u>X</u>	_____	_____
C14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).	_____	<u>X</u>	_____	_____

Property Address 10822 W. BARNETT AVE MILWAUKEE WI 53211

		Yes	No	N/A	See Expert's Report
C15.	I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises. Such defects might also be caused by unsafe levels of mold.	___	<u>X</u>	___	___
C16.	I am aware of the presence of asbestos or asbestos-containing materials on the premises.	___	<u>X</u>	___	___
C17.	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.	___	<u>X</u>	___	___
C18.	I am aware of current or previous termite, powder-post beetle or carpenter ant infestations.	___	<u>X</u>	___	___
C19.	I am aware of defects in a wood burning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property.	___	<u>X</u>	___	___
C20.	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.	___	<u>X</u>	___	___
C21.	I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.	___	<u>X</u>	___	___
C22.	I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment.	___	<u>X</u>	___	___
C23.	I am aware that remodeling that may increase the property's assessed value was done.	___	<u>X</u>	___	___
C24.	I am aware of proposed or pending special assessments.	___	<u>X</u>	___	___
C24.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.	___	<u>X</u>	___	___
C25.	I am aware of the proposed construction of a public project that may affect the use of the property.	___	<u>X</u>	___	___
C26.	I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements.	___	<u>X</u>	___	___
C27.	I am aware of other defects affecting the property.	___	<u>X</u>	___	___

ADDITIONAL INFORMATION

D1.	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.	___	<u>X</u>	___	___
D1.b.	Land sold with the property has been assessed as agricultural land under Wis. Stat §70.32(2r) (use-value assessment).	___	<u>X</u>	___	___
D1.c.	Land sold with the property has been assessed a penalty under Wis. Stat §70.32(2) (use-value assessment).	___	<u>X</u>	___	___
D1.d.	Land sold with the property has been assessed a penalty under Wis. Stat §70.32(4) (use-value assessment) which has been deferred. <i>Notice: Under Wisconsin's Use-Value Law, the assessed value of all agricultural land is based on its use-value rather than its fair market value. The use value assessment system requires that the assessed value of agricultural land is based on the income that could be generated from its rental for agricultural use. When a person converts agricultural land to a non-agricultural use (e.g., residential, commercial, recreation, etc.), that person may owe a penalty. To obtain more information about the use value law or penalty, please contact the Wisconsin Department of Revenue's Equalization Bureau at (<a href="http://www.dor.state.wi.us/contact/sf.html">http://www.dor.state.wi.us/contact/sf.html</a>) or by phone at 608-264-8131.</i>	___	<u>X</u>	___	___
D1.e.	I am aware of the presence of unsafe levels of mold.	___	<u>X</u>	___	___
D1.f.	I am aware of the presence of unsafe levels of 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.	___	<u>X</u>	___	___
D2.	The owner has lived on the property for <u>5 1/2</u> years				

Property Address 10022 W. Bennett Ave Milwaukee, WI 53217

D3. Explanation of "yes" responses. (See B. 3.)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**OWNER'S CERTIFICATION**

E. 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.

The undersigned owner believes he or she is not subject to Wisconsin Statutes Chapter 709, but is completing this report on a voluntary basis. Accordingly, buyer would have no rescission rights based on this report. (Check if applicable) 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 8/4/09 Owner \_\_\_\_\_ Date \_\_\_\_\_  
Owner \_\_\_\_\_ Date \_\_\_\_\_ Owner \_\_\_\_\_ Date \_\_\_\_\_

**CERTIFICATION BY PERSON SUPPLYING INFORMATION**

F. 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 the date on which the person signs this report.

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

**NOTICE REGARDING ADVICE OR INSPECTIONS**

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

**BUYER'S ACKNOWLEDGMENT**

H1. THE PROSPECTIVE BUYER ACKNOWLEDGES THAT TECHNICAL KNOWLEDGE SUCH AS THAT ACQUIRED BY PROFESSIONAL INSPECTIONS MAY BE REQUIRED TO DETECT CERTAIN DEFECTS SUCH AS THE PRESENCE OF ASBESTOS, BUILDING CODE VIOLATIONS AND FLOODPLAIN STATUS.

H2. 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 part of the REAL ESTATE CONDITION REPORT required pursuant to Section 709.03 of the Wisconsin Statutes.*