

# Residential Auction



***N5826 State Road 49, Scandinavia, WI***

- 2 Bedrooms, 2 Bathrooms
- 2.76 Acres Hillside Compound
- 4 Car Tandem Detached Garage

***ONLINE AUCTION***  
***at HIBID.COM***



***BIDDING ENDS***

**Auction Closes July 16th  
5PM to Highest Bidder**

***Jeff Dolski 715-935-0545***

***Auctioneer No. 3112-52***



**Udoni & Salan  
Realty Group**

***UNITEDWAUPACA.COM***



**Residential**  
**50293398 Active-No Offer**

**N5826 STATE HWY Road Town of Scandinavia**  
**SCANDINAVIA, WI 54977**

**\$160,000**

06/24/2024 10:48 AM

List: Thomas F Ferg - CELL: 715-498-8789

of United Country-Udoni & Salan Realty - Office: 715-258-8800

Ofc: 21200

Agt: 109735

Co-List:

of

Ofc:

Agt:

Sell:

of

Ofc:

Agt:



Finished Beds:	2	Full Bath Total	1	Half Bath Total	0	Total # Cars:	4
County	Waupaca	Building Type	1 Story				
MunSubArea	None	Garage 1 Type	Detached-Tandem				
School-District	Iola-Scandinavia	Garage 1 # cars	4 or More Cars				
Subdivision		Garage 2 Type	None				
Tax Net Amt	\$1,766.24	Garage 2 # cars					
Tax Yr	2023	Deeded Access	No				
TaxID	17-23-32-3	Restrictive Covenant(s)	No				
Assessments Total		Flood Plain	No				
Assessment Year		Hobby Farm	No				
Special Assessments		Zero Lot Line	No				
Age Est (Pre2017)		HOA Annual Fee					
Year Built Est	1980	Assoc Fee-Annual					
Source-Year Built	Assessor/Public Rec						



[Schedule a Showing](#)

Description	Data	Data Source	Description	Data	Data Source	New Construction Info
SQFT Fin Above Grade Est	769	Broker/Agent	Acres Est	2.76	Assessor/Public Record	Completed New Construction No
SQFT Fin Below Grade Est	0	Broker/Agent	Lot Dimensions Est			Under Construction No
SQFT Total Fin Abv & Blw	769	Broker/Agent	Lot SQFT Est			To be built w/Lot No
						Est Completion Date
						Builder Name
						Bank Owned/REO
						Potential Short Sale
						Relocation

Water Frontage No  
Water Type

Water Body Name  
Est Water Frontage  
Source-Water Frontage

Water Features - Others? No  
Delayed Showings? Yes  
Showings Begin Date 7/2/2024

Room	DIM	LVL	Room	DIM	LVL	RM TYPE	Room	DIM	LVL	Baths	Full	Half
Living/Great Rm	17X13	Main	Other Rm 1				Bedroom 1/Primary	10X10	Main	Upper		
Family Room			Other Rm 2				Bedroom 2	10X9	Main	Main	1	
Formal Dining			Other Rm 3				Bedroom 3			Lower		
Kitchen	13X10	Main	Other Rm 4				Bedroom 4					
Dining Area			Unfin Rm 1 bath		Lower	Laundry	Bedroom 5					
			Unfin Rm 2									

**Directions** 1 mile south of Scandinavia on State Road 49 on left, or 7 miles north of Waupaca on State Road 49 on the right.

**RemarksPub** Bid on this online-only auction for this hillside country compound. Property features a 2-BR,1-BA home located south of Scandinavia. Situated on 2.76 acres with a 4-car garage & storage space. Wraparound, elevated deck with westerly sunset views! All buyers must register & accept ALL TERMS & CONDITIONS before Auctioneer approves bidding. All bidding will take place online through the Hi-Bid auction app. Property sold As Is, Where Is. High bidder will be directed to write an offer with no contingencies within 24 hours. Buyer to do all testing/inspections before the end of auction at Buyer's expense. The auction runs from 6/24 to 7/16 at 5 PM. Preview dates: 7/2 (4PM-6PM), 7/7 (1PM-3PM) & 7/13 (10AM-12PM). List price is minimum opening bid. Property will sell at, or above, \$160,000.

**Inclusions**

**Exclusions**

**Remarks-Private** Property being sold in an online auction format through Hi-Bid. Offer to be completed by listing company upon meeting the minimum bid, at or above, \$160,000.

AGENTS! Please submit the Co-Broke form in associated documents to register yourself as the Co-Broke agent of your buyer prior to bidding and buyer viewing property

**Show Info** Buyers to preview property on the stated preview dates and be accompanied by agent/broker. May also set up showings on ShowingTime. For any questions on showings contact Listing Agent, Tom Ferg or Auctioneer, Jeff Dolski

**ZONING** Residential

**PRIMARY BD/BATH FEATURES** Primary Bath None, Primary Bed 1st Floor

**HEATING FUEL TYPE** Lp Gas

**HEATING/COOLING** Forced Air

**WATER** Private Well

**WASTE** Conventional Septic

**EXTERIOR FINISH** Vinyl

**FOUNDATION** Block

**GARAGE** Detached

**LOWER LEVEL** Full, Full Sz Windows Min 20x24

**DRIVEWAY** Garage # 2-Unpaved, Garage # 2-None

**FIREPLACES** None

ListVisbl	Unconfirmed	Agent - License	94-77012	Electronic Consent	Y	Comm-Sub Agent	2	%
Input Date	6/23/2024 10:16 PM	List Ofc 1 - CorpLin	91-701075			Comm-Buyer Broker	2	%
List Date	6/24/2024	Selling Price		VOW Include	Y	Variable Rate Comm	No	
Accepted Offer Date		Close Date		Internet/IDX w/address	Y	LicInt	No	
Pending Date		Financing Type				Contract Type	Exclusive Right to Sell	
Expiration Date	8/16/2024	Seller Concession Amount		VOW w/AVM	Y	Limited Service	No	
Off Market Date		Type Of Sale		Senior Community Y/N		Named Exceptions	No	
Days On Market	0	Misc Closed Info		VOW w/Comment	Y	BrkErn\$	Yes	
						Ern\$Name		

Cooperative compensation offered in MLS can be in addition to, or replaced by, compensation paid by the buyer or money paid by the seller as established in the purchase agreement. Because cooperating brokers are not a party to a purchase agreement, such agreement cannot be used to modify the listing broker's offer of compensation in MLS. Information provided for general information only; if material should be verified by user or qualified expert. \*Taxes may not include all assessments or fees. Buyer should verify total square footage, acreage/land, building/room dimensions if material. Below-grade areas may not meet building code requirements. Equal Housing Opportunity Listing. 2023 COPYRIGHT RANWY MLS

**United Country Udoni & Salan Realty Group  
& Auction Services  
120 E Badger St. Waupaca, WI 54981  
715-258-8800**

**REAL ESTATE AUCTION TERMS AND CONDITIONS  
With Buyer's Premium**

THE UNDERSIGNED (herein "Bidder" or "Buyer", interchangeably, whether successful in purchasing the property or not) agrees to abide by all Terms and Conditions stated herein for the real estate auction whether conducted live, on-line, by conference call or in any other manner.

All Buyers are required to have a Bidder's number to bid. In order to obtain a number, bidders must give verifiable full name, address and phone number. Evidence of correct form and amount of deposit must be made in order to register for the auction.

All announcements made by the Auctioneer immediately prior to and during the auction will take precedence over all previously printed material and any prior oral statements relating to the auction of the property. The property which is the subject of the auction is located : N5826 State Road 49. These Terms and Conditions will be attached to and become a part of the Offer to Purchase Real Estate, which will represent the final contracted terms of the sale. All registered Bidders agree by bidding at this action to abide by the terms and conditions set forth herein:

**United Country Udoni & Salan Realty Group ("Auctioneer")** has been appointed by David L Butala ("Seller"), through a separate written Agreement to offer the Property at auction.

The Seller reserves the right to deny any person admittance to or expel anyone from the property or the auction for interference, nuisance, canvassing or solicitation.

The Seller reserves the right to add additional property or withdraw any portion or all of the property being offered at the auction.

**CONTRACTS:**

The successful Bidder must sign all documents and contracts, including without limitation a contingency free Offer to Purchase, as presented by Auctioneer immediately upon conclusion of the auction. Bidder acknowledges that all documents and contracts may be subject to Court or Seller approval or ratification to become binding upon the Seller. They are, however, binding upon Bidder immediately.

**DEPOSITS:**

Immediately upon conclusion of bidding resulting in a successful sale, the high bidder shall pay to the Auctioneer a deposit of \$ 5,000. This deposit will be required in the form of a cashier's check or certified check. A personal or company check will only be accepted if approved by auction company. Wire transfer is subject to a \$25.00 fee.

State of Wisconsin. Buyer agrees that (irrespective of the location of the auction, the property or the place of execution of this document) venue for any state court litigation interpreting or enforcing this document or any matter relative to this auction shall be in Waupaca County, Wisconsin.

**ADDITION TO OR WITHDRAWAL FROM SALE:**

The Seller reserves the right to withdraw from sale the property listed and also reserves the right to group one or more properties into one or more selling lots or to subdivide into two or more selling lots. The Seller additionally reserves the right to cancel the auction sale at any time.

**INSPECTIONS:**

Bidders acknowledge by their participation in the auction that they have had sufficient opportunity to make independent inspection(s) of the property prior to bidding and executing the Offer to Purchase Real Estate. Bidders acknowledge that they have, prior to the commencement of bidding, had the opportunity to perform inspections and testing on the property at their own expense. Bidders must rely solely upon Bidder's own investigation of the property and not any information provided by the Seller, Broker or Auctioneer, or their respective agents, employees, officers or representatives. Failure of a Bidder to be fully informed on the condition of the property will not constitute grounds for any adjustments to purchase price, right to cancel sale or other cause of action. Buyer agrees hereby to waive the opportunity to conduct future testing or additional inspections of the property and acknowledges that testing or inspection will not be allowed as a contingency under the Offer to Purchase.

**REPRESENTATIONS:**

All information provided to Buyers was obtained from sources believed to be reliable and is believed to be correct. However, the Auctioneer, Broker and Seller do not make any representations or warranties as to accuracy or completeness of any information provided. Bidder hereby represents, warrants and agrees that Bidder has not relied upon any information regarding the Property (including, without limitation, advertising materials, warranties, statements or announcements) provided by Seller, Broker or Auctioneer, or their respective agents, employees, officers or representatives.

**REAL ESTATE BUYER'S AGENTS:**

Real estate agents who register as buyer's agents will qualify for a 2 % commission, calculated on the successful Bidder's high bid. The agent's properly registered Buyer must be the successful Bidder at the auction, and the Buyer must pay for and settle on the property. No agent shall be entitled to any commission on account of any sale to that agent; rather, agent, if purchasing the property as an investment for agent will receive an incentive fee of 0 % of the successful Bidder's high bid. Agent must register his or her prospective Buyer on a form provided by Auctioneer with the signature of the agent and the prospective Buyer, the agent's real estate license number, identification of the property, and Agency Disclosure Statement. Buyer Broker Registration Form must be submitted to Auctioneer 24 hours prior to bidding.

**TITLE INSURANCE:**

The property shall be sold with a Title Insurance Policy issued at Seller's cost.

**FINANCING:**

The property is not being offered subject to financing. The Offer to Purchase executed by the high bidder shall not contain a financing contingency.

**ENVIRONMENTAL DISCLAIMER:**

The Auctioneer, Broker and/or Seller make no warranties with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer hereby represents that it has made its own environmental audit or examination of the premises and accepts the property in its current condition, as is.

**ADDENDA:**

The following addenda are attached, hereto and incorporated by reference as if fully set forth herein: \_\_\_\_\_

---

**AUCTIONEER IS NOT RESPONSIBLE FOR ANY MISTAKES MADE IN AUCTION**

**ADVERTISEMENTS**

**DAY OF SALE ANNOUNCEMENTS TAKE PRECEDENCE OVER ALL OTHER ADVERTISING  
PROPERTY SOLD "AS IS WHERE IS" WITH ALL FAULTS & NO WARRANTEE OTHER THAN CLEAR**

**TITLE DEED**

**ACCEPTANCE OF TERMS AND CONDITIONS:**

The undersigned Bidder affirms he has read, understands and accepts the terms of the auction; and that if there are any risks, he accepts them wholly as his own and holds the Seller, Broker and Auctioneer harmless and without blame.

Name:

Email:

Address:

Phone Number(s): Home:

Cell:

Buyers Signature

Buyers Signature

Bidder Number:

## **Addenda to Terms & Conditions Relating to Online Only**

### **Auction N5826 State Road 49, Scandinavia, WI 54977**

---

**To Register:** Bidders will register, and purchase property(s) as follows:

**Bidders:** Bidder will be required to sign This Addenda to Terms & Conditions, Auction Terms and Conditions once bidder has registered on the online auction. Once the Addenda to Terms & Conditions and Terms and Conditions are signed by the bidder the bidder will be approved to bid on auction. These requirements must be met to be approved to bid on subject property.

**Terms of Purchase:** 10% Buyers fee added to high bid price to determine total contract price. Property is being offered and/or sold in AS-IS condition, free and clear of all liens or judgments. Seller only warrants insured title & Warranty Deed. Seller will allow buyer to purchase GAP insurance endorsement at Buyer's Expense. Buyer will be required to pay a \$5,000 nonrefundable down payment along with a signed non-contingent Offer to Purchase and this document and the Terms and Conditions of Auction will be made part of the Offer to Purchase Closing to take place on or before 08/16/2024. Seller will allow buyer(s) to purchase the property with 1031 Exchange funds at no cost to seller. \$5,000 nonrefundable down payment will be credit on the closing statement to be signed by buyer(s) and seller(s). High Bid Subject to Seller confirmation within 48 hrs of midnight the day of the auction. Closings to take place at Knight Barry Title Services, Waupaca County.

**Inspections/Condition:** Bidders acknowledge by their participation in the auction that they have had the opportunity to make all independent inspections of the properties prior to bidding and executing an Offer to Purchase Contract. All property sold will be sold "AS-IS WHERE IS"-WITH ALL FAULTS with no contingencies. Bidder is responsible for verifying all measurements, taxes, special assessments, property condition, environmental issues, and all other facts or statements regarding real property. Bidder has the opportunity for inspections bidder sees fit prior to auction at own bidder's time and expense, the results and/or reports of the inspection are for the bidder's information only and shall not be shared with any other parties. Buyer Waives Right to receive a Real Estate Condition Report and/or Vacant Land Disclosure. THE PROPERTY, INCLUDING IT'S SOILS AND GROUND WATERS AND ALL IT'S BUILDINGS AND OTHER IMPROVEMENTS, IS SOLD IN IT'S PRESENT CONDITION AS-IS, WITHOUT ANY REPRESENTATION OR WARRANTIES OF ANY KIND EITHER EXPRESSED OR IMPLIED. BUYER HEREBY FOREVER AND IRREVOCABLY RELEASES ANY AND ALL CLAIMS AGAINST SELLER, AUCTIONEER(S), BROKER(S) RELATED TO THE PROPERTY, INCLUDING WITHOUT LIMITATION ANY CLAIMS BASED ON ANY ENVIRONMENTAL LAW.

**Property will be offered as follows:** Property will be offered in the following in an online only auction with a soft close. 10% Buyers fee added to high bid price to determine total contract price. High Bid Subject to Seller confirmation within 48 hrs of midnight the day of the auction. \$5,000 nonrefundable down payment due within 24hrs of delivery of Sellers approval of High Bid. Property is sold as is with no warranties. Closing to be on or before 08/16/2024.

**Broker Participation:** Auction Company to pay 2% of high bid price to a broker who procures a buyer to a successful closing. Broker must sign and return Broker Participation Form to Auction Company no later than 24hrs prior to auction. Email [jeff@unitedwaupaca.com](mailto:jeff@unitedwaupaca.com) Brokers purchasing for themselves or entity in which they are an owner/member will not receive the Broker Participation Fee. No Exceptions.

**All announcements:** made by the Auctioneer(s) before or during the Auction will take precedence over all previously printed materials, electronic materials and any oral statements relating to the auction dated 06/24/2024.

This addenda is dated: \_\_\_\_\_

Bidders Signature(s)

Name Printed \_\_\_\_\_

Name Printed \_\_\_\_\_



## Land Records



Map Data Sources -> Waupaca County Land Information

6/10/2024, 11:48:02 AM

To Order Maps Or To Report A Problem Visit:  
[www.co.waupaca.wi.us/departments/and\\_information/index.php](http://www.co.waupaca.wi.us/departments/and_information/index.php)

Map Key

Addresses / Points of Interest

CSM-Plat of Survey

Parcel Numbers / Owner Names

Parcel Boundaries

Historic Lot Lines

Historic Lot Lines

Meander Line

Tie Bar

New Parcel Numbers

Parcel Changes (Splits-Combos etc)



### ATTENTION!

GISTAX PARCEL MAPS ARE FOR INFORMATIONAL PURPOSES ONLY AND ARE NOT INTENDED TO REPRESENT EVIDENCE IN TITLE. THE REPRESENTATIONS ON THESE MAPS COULD IN FACT BE IN ERROR AND SHOULD NOT BE RELIED UPON AS THE SOLE DETERMINING FACTOR IN THE LOCATION OF ANY GIVEN PARCEL. WAUPACA COUNTY IS NOT RESPONSIBLE FOR ANY INACCURACIES CONTAINED HEREIN. INDIVIDUALS SHOULD CONSULT LEGAL REPRESENTATION OR PROFESSIONAL SURVEY ADVICE TO CONFIRM AND INSURE ACCURACY OF A GIVEN PARCEL DESCRIPTION.



6/10/2024

# Waupaca County

## real estate tax record

Parcel: 17 23 32 3 All Years Due: \$0.00
[Map](#)   [Zoning Info](#)   [Search Again](#)


### LOCATION INFORMATION

**Owner Name** Butala David L  
**Mailing Address** N5826 State Road 49  
**City, State** Scandinavia WI  
**Zip Code** 54977-0000  
**Deed Of Record** 684003

**Parcel Number** 17 23 32 3  
**Municipality** Town Of Scandinavia  
**Property Address** N5826 State Road 49

### LOCATION DATA

Town	Range	Section	Q / Q	Gov. Lot
23	11	23	NW / SW	

### PROPERTY DESCRIPTION (As of last tax bill issued)

**Legal Description** SEC23 T23N R11E PRT NWSW DAF LT1 CSM V4P260 | V558P252 V570P490 2.76A V577P687

### ASSESSMENTS - Based on: 2024

	Acres	Land	Imp
1.Residential	2.76	\$25,700	\$110,200
<b>Assessed Totals:</b>	2.76	\$25,700	\$110,200

Total acreage: 2.76

### ASSESSMENT INFORMATION

	2023	2022	2021	2020	2019	2018
<b>Land Value</b>	\$25,700	\$17,600	\$17,600	\$17,600	\$17,600	\$17,600
<b>Improve Value</b>	\$110,200	\$80,300	\$80,300	\$80,300	\$80,300	\$80,300
<b>Total Value</b>	\$135,900	\$97,900	\$97,900	\$97,900	\$97,900	\$97,900
<b>Fair Market Value</b>	\$139,700	\$117,600	\$111,500	\$105,100	\$101,100	\$98,700
<b>Fair Market Ratio</b>	0.972595	0.832236	0.877770	0.931736	0.968148	0.991434

### RE TAX INFORMATION

	2023	2022	2021	2020	2019	2018
<b>Net General Tax</b>	\$1,766.24	\$1,720.29	\$1,786.82	\$1,852.25	\$1,811.28	\$1,739.12
<b>Total Spec Assess</b>	\$5.00	\$5.00	\$5.00	\$5.00	\$15.00	
<b>Total Spec Taxes</b>						

<b>Total Net Taxes</b>	1,771.24	1,725.29	1,791.82	1,857.25	1,826.28	1,739.12
------------------------	----------	----------	----------	----------	----------	----------

<b>Principal Paid</b>	\$1,771.24	\$1,725.29	\$1,791.82	\$1,857.25	\$1,826.28	\$1,739.12
<b>Interest Paid</b>						

**Principal Due**  
**Interest Due**  
**Spec,d Fees Due**

Total Due

Installment 1: \$632.32

Installment 2: \$883.12

### Information Only:

	2023	2022	2021	2020	2019	2018
<b>First Dollar Credit</b>	\$68.72	\$73.50	\$71.78	\$76.00	\$78.48	\$72.10
<b>Lottery Credit</b>	\$255.80	\$241.27	\$254.58	\$186.25	\$217.74	\$175.10

### TAXING DISTRICT INFORMATION

**School District** 2639 - IOLA-SCANDINAVIA  
**Vocational District** 1200 - FOX VALLEY TECH. COLLEGE

## SPECIAL ASSESSMENT INFORMATION

<b>2023</b>	SEPTIC MAINT FEE	\$5.00
<b>2022</b>	SEPTIC MAINT FEE	\$5.00
<b>2021</b>	SEPTIC MAINT FEE	\$5.00
<b>2020</b>	SEPTIC MAINT FEE	\$5.00
<b>2019</b>	SEPTIC MAINT FEE	\$15.00

## REAL ESTATE TAX PAYMENTS

Tax Year	Date	Principal	Interest	Lottery Credit	Fees	Receipt
<b>2023</b>	12/31/2023	1,515.44				
<b>2023</b>	12/1/2023			255.80		
<b>2022</b>	1/3/2023	1,484.02				382769
<b>2022</b>	12/1/2022			241.27		
<b>2021</b>	1/3/2022	1,537.24				371279
<b>2021</b>	12/1/2021			254.58		
<b>2020</b>	1/4/2021	1,671.00				356431
<b>2020</b>	12/1/2020			186.25		
<b>2019</b>	1/13/2020	1,608.54				330151
<b>2019</b>	12/1/2019			217.74		
<b>2018</b>	1/15/2019	1,564.02				300588
<b>2018</b>	12/1/2018			175.10		
<b>2017</b>	12/27/2017	1,500.71				279160
<b>2017</b>	12/1/2017			122.81		
<b>2016</b>	12/28/2016	1,716.46				
<b>2016</b>	12/1/2016			140.00		
<b>2015</b>	12/30/2015	1,635.23				
<b>2015</b>	12/1/2015			108.52		
<b>2014</b>	12/29/2014	1,682.07				
<b>2014</b>	12/1/2014			111.87		

## SALES DATA

Date	Document	Amount	SAT/LC	Size	Split	Related
12/16/2003	684003	92,000				

## DOCUMENTS

Document	Exception Description	Date	History
753449	REL OF MORTGAGE	05/12/08	753449
752836	MORTGAGE	04/28/08	752836
684004	MORTGAGE	12/16/03	684004
684003	** WARRANTY DEED	12/16/03	684003
643191	SATISFACTION OF MORTGAGE	04/05/02	643191
642734	MORTGAGE	03/28/02	642734
639269	SATISFACTION OF MORTGAGE	01/22/02	639269
632889	SATISFACTION OF MORTGAGE	10/12/01	632889
632595	MORTGAGE	10/08/01	632595
614872	MORTGAGE	10/25/00	614872
591611	ASSIG OF MORTGAGE	03/30/99	591611
584314	SATISFACTION OF MORTGAGE	11/06/98	584314
582200	MORTGAGE	09/28/98	582200
582151	ASSIG OF MORTGAGE	09/28/98	582151
413761	WARRANTY DEED	03/15/83	413761
395826	CERTIFIED SURVEY MAP	06/13/80	395826

## Payment Receipts (prints best using Chrome)

- 2023 Payments
- 2022 Payments



W6124 Aerotech Drive  
Appleton, WI 54914

**This form must be completed by Seller and not Agent**

## "SELLER'S PROPERTY IMPROVEMENTS"

**Property Address:** N5826 Hwy 49, Scandinavia, WI 54977

NOTE: SELLER IS NOT REQUIRED TO LIST IMPROVEMENTS TO SELLER'S PROPERTY ON THIS FORM. However, if Seller so chooses, Seller takes total responsibility for the accuracy of the information provided herein by Seller. Seller is encouraged to provide receipts or documentation of work and/or services performed. Seller may wish to consult with legal counsel prior to completion of this form.

[illegible]

Seller hereby authorizes \_\_\_\_\_, (hereinafter "Broker"), to distribute this property Improvement information in marketing and disclosure documents and also permits Broker to provide a copy of this information to potential Buyers. Seller and Buyer hereby agree to hold Broker, its Sales Agents and Representatives harmless from any liability connected with the accuracy of the above stated information. Further, it is agreed that the Seller and Buyer will not make any claims against Broker, its Sales Agents or Representatives with respect to the property improvement information provided by Seller herein. Broker, its Sales Agents and Representatives make no representation(s) as to the accuracy of the information provided herein by the Seller.

David Butala 6-3-24

Seller's Signature Date Seller's Signature Date

Buyer's Signature	Date	Buyer's Signature	Date
-------------------	------	-------------------	------

**DISCLAIMER**

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT \_\_\_\_\_  
N5826 Wisconsin 49 \_\_\_\_\_ IN THE Town \_\_\_\_\_  
(CITY) (VILLAGE) (TOWN) OF Scandinavia \_\_\_\_\_, COUNTY OF  
Waupaca \_\_\_\_\_ 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), 2024 (YEAR). IT IS NOT A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PARTY IN THIS TRANSACTION AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PARTIES MAY WISH TO OBTAIN.

A buyer who does not receive a fully completed copy of this report within 10 days after the acceptance of the contract of sale or option contract for the above-described real property has the right to rescind that contract (Wis. Stat. s. 709.02), provided the owner is required to provide this report under Wisconsin Statutes chapter 709.

**NOTICE TO PARTIES REGARDING ADVICE OR INSPECTIONS**

Real estate licensees may not provide advice or opinions concerning whether or not an item is a defect for the purposes of this report or concerning the legal rights or obligations of parties to a transaction. The parties may wish to obtain professional advice or inspections of the property and to include appropriate provisions in a contract between them with respect to any advice, inspections, defects, or warranties.

**A. OWNER'S INFORMATION**

A1. In this form, "aware" means the "owner(s)" have notice or knowledge.

A2. 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.

A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described real property. An "owner" who transfers real estate containing one to four dwelling units, including a condominium unit and time-share property, by sale, exchange, or land contract is required to complete this report.

Exceptions: An "owner" who is a personal representative, trustee, conservator, or fiduciary appointed by or subject to supervision by a court, and who has never occupied the property transferred is not required to complete this report. An "owner" who transfers property that has not been inhabited or who transfers property in a manner that is exempt from the real estate transfer fee is not required to complete this report. (Wis. Stat. s. 709.01)

A4. The owner represents that to the best of the owner's knowledge, the responses to the following questions have been accurately checked as "yes," "no," or "not applicable (N/A)" to the property being sold. If the owner responds to any question with "yes," the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the question is "yes."

A5. 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.

A6. 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 the owner's agents and the agents of any prospective buyer to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

**CAUTION:** The lists of defects following each question below are examples only and are not the only defects that may properly be disclosed in response to each respective question.



**B. STRUCTURAL AND MECHANICAL**

- |   | YES                      | NO                                  | N/A                                 |
|---|--------------------------|-------------------------------------|-------------------------------------|
| B1. Are you aware of defects in the roof?<br>Roof defects may include items such as leakage or significant problems with gutters or eaves.  | <input type="checkbox"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| B2. Are you aware of defects in the electrical system?<br>Electrical defects may include items such as electrical wiring not in compliance with applicable code, knob and tube wiring, 60 amp service, or aluminum-branch circuit wiring.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B3. Are you aware of defects in part of the plumbing system (including the water heater, water softener, and swimming pool)?<br>Other plumbing system defects may include items such as leaks or defects in pipes, toilets, interior or exterior faucets, bathtubs, showers, or any sprinkler system.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B4. Are you aware of defects in the heating and air conditioning system (including the air filters and humidifiers)?<br>Heating and air conditioning defects may include items such as defects in the heating ventilation and air conditioning (HVAC) equipment, supplemental heaters, ventilating fans or fixtures, or solar collectors.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B5. Are you aware of defects in a woodburning stove or fireplace or of other defects caused by a fire in a stove or fireplace or elsewhere on the property?<br>Such defects may include items such as defects in the chimney, fireplace flue, inserts, or other installed fireplace equipment; or woodburning stoves not installed pursuant to applicable code.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B6. Are you aware of defects related to smoke detectors or carbon monoxide detectors or a violation of applicable state or local smoke detector or carbon monoxide detector laws?<br>NOTE: State law requires operating smoke detectors on all levels of all residential properties and operating carbon monoxide detectors on all levels of most residential properties (see Wis. Stat. ch. 101).  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B7. Are you aware of defects in the basement or foundation (including cracks, seepage, and bulges)?<br>Other basement defects may include items such as flooding, defects in drain tiling or sump pumps, or movement, shifting, or deterioration in the foundation.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B8. Are you aware of defects in any structure on the property?<br>Structural defects with respect to the residence or other improvements may include items such as movement, shifting, or deterioration in walls; major cracks or flaws in interior or exterior walls, partitions, or the foundation; wood rot; and significant problems with driveways, sidewalks, patios, decks, fences, waterfront piers or walls, windows, doors, floors, ceilings, stairways, or insulation. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B9. Are you aware of defects in mechanical equipment included in the sale either as fixtures or personal property?<br>Mechanical equipment defects may include items such as defects in any appliance, central vacuum, garage door opener, in-ground sprinkler, or in-ground pet containment system that is included in the sale.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B10. Are you aware of rented items located on the property such as a water softener or other water conditioner system or other items affixed to or closely associated with the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| B11. Are you aware of basement, window, or plumbing leaks, overflow from sinks, bathtubs, or sewers, or other ongoing water or moisture intrusions or conditions?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

B12. Explanation of "yes" responses

*Garage Roof needs replaced*

**C. ENVIRONMENTAL**

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| C1. Are you aware of the presence of unsafe levels of mold?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C2. Are you 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, or other potentially hazardous or toxic substances on the property?<br>NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| C3. Are you aware of the presence of asbestos or asbestos-containing materials on the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C4. Are you aware of the presence of or a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances on neighboring properties? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C5. Are you aware of current or previous termite, powder post beetle, or carpenter ant infestations or defects caused by animal, reptile, or insect infestations?                              | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C6. Are you aware of water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C7. Are you aware of the manufacture of methamphetamine or other hazardous or toxic substances on the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C8. Explanation of "yes" responses   |                          |                                     |                          |

#### D. WELLS, SEPTIC SYSTEMS, STORAGE TANKS

- |   | YES                                 | NO                                  | N/A                      |
|---|-------------------------------------|-------------------------------------|--------------------------|
| D1. Are you aware of defects in a well on the property or in a well that serves the property, including unsafe well water?<br>Well defects may include items such as an unused well not properly closed in conformance with state regulations, a well that was not constructed pursuant to state standards or local code, or a well that requires modifications to bring it into compliance with current code specifications. Well water defects might include, but are not limited to, unsafe levels of bacteria (total Coliform and E. coli), nitrate, arsenic, or other substances affecting human consumption safety. | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D2. Are you aware of a joint well serving the property?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D3. Are you aware of a defect related to a joint well serving the property?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D4. Are you aware that a septic system or other private sanitary disposal system serves the property?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| D5. Are you aware of defects in the septic system or other private sanitary disposal system on the property or any out-of-service septic system that serves the property and that is not closed or abandoned according to applicable regulations?<br>Septic system defects may include items such as backups in toilets or in the basement; exterior ponding, overflows, or backups; or defective or missing baffles.   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D6. Are you 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.)  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D7. Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the property?<br>Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking; corrosion; or failure to meet operating standards.  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D8. Are you aware of an "LP" tank on the property? (If "yes," specify in the additional information space whether the owner of the property either owns or leases the tank.)  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |
| D9. Are you aware of defects in an "LP" tank on the property?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D10. Explanation of "yes" responses   |                                     |                                     |                          |

Tank is owned by me

#### E. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| E1. Have you received notice of property tax increases, other than normal annual increases, or are you aware of a pending property reassessment? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E2. Are you aware that remodeling was done that may increase the property's assessed value?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |



- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| E3. Are you aware of pending special assessments?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E4. Are you 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"/> |
| E5. Are you aware of any proposed construction of a public project that may affect the use of the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E6. Are you aware of any remodeling, replacements, or repairs affecting the property's structure or mechanical systems that were done or additions to this property that were made during your period of ownership without the required permits? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E7. Are you aware of any land division involving the property for which a required state or local permit was not obtained?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E8. Explanation of "yes" responses   |                          |                                     |                          |

### F. LAND USE

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| F1. Are you aware of the property being part of or subject to a subdivision homeowners' association?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F2. If the property is not a condominium unit, are you aware of common areas associated with the property that are co-owned with others?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F3. Are you aware of any zoning code violations with respect to the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F4. Are you aware of the property or any portion of the property being located in a floodplain, wetland, or shoreland zoning area?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F5. Are you aware of nonconforming uses of the property?<br>A nonconforming use is a use of land, a dwelling, or a building that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F6. Are you aware of conservation easements on the property?<br>A conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or education, or for similar purposes.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F7. Are you aware of restrictive covenants or deed restrictions on the property?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F8. <i>Other than public rights of ways</i> , are you aware of nonowners having rights to use part of the property, including, but not limited to, private rights-of-way and easements other than recorded utility easements?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F9. Are you aware of the property being subject to a mitigation plan required under administrative rules of the Wisconsin Department of Natural Resources 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?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F10. 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. For more information visit <a href="https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx">https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx</a> or (608) 266-2486. |                          |                                     |                          |
| a. Are you aware of all or part of the property having been assessed as agricultural land under Wis. Stat. s. 70.32 (2r) (use value assessment)?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b. Are you aware of the property having been assessed a use-value assessment conversion charge relating to this property? (Wis. Stat. s. 74.485 (2))   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| c. Are you aware of the payment of a use-value assessment conversion charge having been deferred relating to this property? (Wis. Stat. s. 74.485 (4))   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| F11. Is all or part of the property subject to or in violation of a farmland preservation agreement?<br>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.<br>Visit <a href="https://datcp.wi.gov/Pages/Programs_Services/FarmlandPreservation.aspx">https://datcp.wi.gov/Pages/Programs_Services/FarmlandPreservation.aspx</a> for more information.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F12. Is all or part of the property subject to, enrolled in, or in violation of the Forest Crop Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F13. Are you aware of a dam that 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.)   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F14. Are you aware of boundary or lot line disputes, encroachments, or encumbrances (including a joint driveway) affecting the property?<br>Encroachments often involve some type of physical object belonging to one person but partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages, driveways, gardens, and landscaping.<br>Encumbrances include, without limitation, a right or claim of another to a portion of the property or to the use of the property such as a joint driveway, liens, and licenses. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F15. Are you aware there is not legal access to the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F16. Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition? This may include items such as orders to correct building code violations.   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F17. Are you aware of a pier attached to the property that is not in compliance with state or local pier regulations? See <a href="http://dnr.wi.gov/topic/waterways">http://dnr.wi.gov/topic/waterways</a> for more information.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F17m. Are you aware of a written agreement affecting riparian rights related to the property?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F17n. Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator?<br><i>Under Wis. Stat. s. 30.132, the owner of a property abutting the bed of a navigable waterway that is owned by a hydroelectric operator, as defined in s. 30.132 (1) (b), may be required to ask the permission of the hydroelectric operator to place a structure on the bed of the waterway.</i>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F18. Are you aware of one or more burial sites on the property? (For information regarding the presence, preservation, and potential disturbance of burial sites, contact the Wisconsin Historical Society at 800-342-7834 or <a href="http://www.wihist.org/burial-information">www.wihist.org/burial-information</a> ).  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F19. Explanation of "yes" responses  |                          |                                     |                          |

### G. ADDITIONAL INFORMATION

- |  | YES                      | NO                                  | N/A                      |
|--|--------------------------|-------------------------------------|--------------------------|
| G1. Have you filed any insurance claims relating to damage to this property or premises within the last five years?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| G2. Are you aware of a structure on the property that is designated as a historic building or that all or any part of the property is in a historic district?  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| G3. Are you aware of any agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from an electric cooperative?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| G4. Are you aware of other defects affecting the property?<br>Other defects might include items such as drainage easement or grading problems; excessive sliding, settling, earth movements, or upheavals; or any other defect or material condition.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| G4m. Is the owner a foreign person, as defined in 26 USC 1445 (f)? (E.g. a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate.)<br>Section 1445 of the Internal Revenue Code (26 USC 1445), also known as the Foreign Investment In Real Property Tax Act or FIRPTA, provides that a transferee (buyer) of a U.S. real property interest must be notified in writing and must withhold tax if the transferor (seller) is a foreign person, unless an exception under FIRPTA applies to the transfer. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- G5. The owner has owned the property for 19 years.  
 G6. The owner has lived in the property for 19 years.  
 G7. Explanation of "yes" responses

--

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

### OWNER'S CERTIFICATION

NOTE: Wisconsin Statute section 709.035 requires owners who, prior to acceptance of a purchase contract or an option to purchase, obtain information that would change a response on this report to submit a complete amended report or an amendment to the previously completed report to the prospective buyer within 10 days of acceptance.

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	<u>David Butala</u>	Date	<u>6-3-24</u>
Owner		Date	
Owner		Date	
Owner		Date	
Owner		Date	

### CERTIFICATION BY PERSON SUPPLYING INFORMATION

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

Person		Items		Date	
Person		Items		Date	
Person		Items		Date	

### BUYER'S ACKNOWLEDGEMENT

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.

I acknowledge receipt of a copy of this statement.

Prospective buyer		Date	
Prospective buyer		Date	
Prospective buyer		Date	
Prospective buyer		Date	
Prospective buyer		Date	

*Information appearing in italics is supplemental in nature and is not required pursuant to Section 709.03 of the Wisconsin Statutes.*

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

Page 1 of 3

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

10 Disclosures and Acknowledgments made with respect to the Property at \_\_\_\_\_

11 N5826 Wisconsin 49

Scandinavia

Wisconsin.

12 **SELLER DISCLOSURE AND CERTIFICATION.**

Note: See Seller Obligations at lines 27 - 54 and 55 - 112.

13 (1) **SELLER DISCLOSURES:** (a) Seller hereby represents that Seller has no knowledge of any lead-based paint or  
14 lead-based paint hazards (collectively referred to as LBP) present in or on the Property except: None

15

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

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

20 None Available

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

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

25 (X)

*David L Butala*

26 (ALL Sellers' signatures) Print Names Here: David L Butala

5-28-24

Date

27 **Seller Obligations Under the Federal Lead-Based Paint Disclosure Rules**

28 (Based upon 40 CFR Chapter 1, Part 745, Subpart F, §§ 745.103, 745.107, 745.110, 745.113 & 745.115; and 24 CFR subtitle A,  
29 Part 35, Subpart H, §§ 35.86, 35.88, 35.90, 35.92 & 35.94, which all are collectively referred to in this Addendum as Federal LBP Law.)

30 **DISCLOSURE REQUIREMENTS FOR SELLERS.** (a) The following activities shall be completed before the Buyer is obligated  
31 under any contract to purchase target housing that is not otherwise an exempt transaction pursuant to Federal Law. Nothing in this  
32 section implies a positive obligation on the Seller to conduct any risk assessment and/or inspection or any reduction activities.

33 (1) **Provide LBP Pamphlet to Buyer.** The Seller shall provide the Buyer with an EPA-approved lead hazard information  
34 pamphlet. Such pamphlets include the EPA document entitled *Protect Your Family From Lead in Your Home* (EPA  
35 #747-K-99-001) or an equivalent pamphlet that has been approved for use in this state by EPA.

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

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

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

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



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

58 (1) Lead Warning Statement. A Lead Warning Statement consisting of the following language:

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

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

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

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

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

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

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

87 ■ **DEFINITIONS:**

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

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

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

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

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

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

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

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

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

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

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

[page 3 of 3, Addendum S]

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

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

119 (X)

120 (Agent's signature)\* Print Agent & Firm Names Here Thomas F Ferg

(Date)\*

05-28-2024

121 (X)

122 (Agent's signature)\* Print Agent & Firm Names Here

(Date)\*

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

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

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

131 ☐ **LEAD-BASED PAINT INSPECTION CONTINGENCY:** This Offer is contingent upon a federal or state certified lead  
132 inspector or lead risk assessor conducting an inspection or risk assessment of the Property, at Buyer's cost, which discloses  
133 no lead-based paint and/or lead-based paint hazards (see lines 96 - 100) (collectively referred to as LBP). This contingency  
134 shall be deemed satisfied, and Buyer will have elected to take the Property "as is" with respect to LBP, unless Buyer, within  
135 days of acceptance, delivers to Seller a copy of the inspector's or risk assessor's written report and a written notice  
136 listing the LBP identified in the report to which the Buyer objects. Buyer agrees to concurrently deliver a copy of the report  
137 and notice to the listing broker, if any. A proposed amendment will not satisfy this notice requirement.

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

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

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

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

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

155 (X)

156 (ALL Buyers' signatures)\* Print Names Here

(Date)\*

157



**Transaction Identification Data, for which the Company assumes no liability as set forth in  
Commitment Condition 5.e.:**

Issuing Agent: First American Title Insurance Company - Evans Title Division  
Issuing Office: 208 South Main Street, P.O. Box 386, Waupaca, WI 54981  
Phone: (715)256-6000  
Issuing Office's ALTA® Registry ID: 0005522  
Commitment Number: 3180490  
Issuing Office File Number: 3180490  
Property Address: N5826 State Road 49, Scandinavia, WI 54977  
Revision Number:

**SCHEDULE A**

1. Commitment Date: May 24, 2024 at 8:00 a.m.
2. Policy to be issued:
  - a. 2021 ALTA Policy - form(s) To Be Determined  
Proposed Insured: To Be Determined  
Proposed Amount of Insurance: \$0.00  
The estate or interest to be insured: See Item 3 below
3. The estate or interest in the Land at the Commitment Date is:  
  
Fee Simple
4. The Title is, at the Commitment Date, vested in:  
  
David L. Butala
5. The Land is described as follows:  
  
See Exhibit A attached hereto and made a part hereof

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.  
Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)



Commitment No.: 3180490

Revision No.:

**SCHEDULE B, PART I—Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
  - A. Search Package Only.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)





Commitment No.: 3180490

Revision No.:

### SCHEDULE B, PART II—Exceptions

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of persons in possession of the Land.
2. Easements, claims of easements or encumbrances that are not shown by the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflict in boundary lines, shortages in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
6. The lien of the general real estate taxes for the year 2024 and thereafter.
7. The lien of any special assessments, taxes or charges.
8. Mortgage between David L. Butala, an unmarried person, as mortgagor, and Mortgage Electronic Registration Systems, Inc., as nominee for Chevy Chase Bank, F.S.B., as mortgagee, in the original stated principal amount of \$96,300.00 dated April 22, 2008, recorded April 28, 2008 as Document No. 752836.
9. Easement by an instrument

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.  
Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)



Recorded: August 15, 1973  
Volume/Jacket/Reel: 461  
Page/Image: 617  
Document No.: 345783

10. Public or private rights in such portion of the subject premises as may be presently used, laid out or dedicated in any manner whatsoever, for street, highway, and/or alley purposes.
11. Reservations for easements, building setback lines and other matters shown on the recorded plat or certified survey map of the subject property referred to in Schedule A herein.
12. Rights of tenants, if any, in possession under unrecorded leases.
13. Marital Rights of the spouse, if any, of any individual insured, and any claim asserted through or under the spouse.
14. NOTE: Prior year 2023 tax data: General Tax \$1,834.96; Lottery Credit \$255.80; 1st Dollar Credit \$68.72; Special Assessment \$5.00; Total Net General and Special Taxes \$1,515.44 (paid in full).

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.  
Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)



**EXHIBIT A**

Commitment No.: 3180490

Revision No.:

The Land referred to herein below is situated in the County of Waupaca, State of Wisconsin, and is described as follows:

Lot 1 of Certified Survey Map No. 1358, recorded June 13, 1980, in the office of the Register of Deeds for Waupaca County, as Document No. 395826, being part of the Northwest 1/4 of the Southwest 1/4 of Section 23, Township 23 North, Range 11 East, Town of Scandinavia, Waupaca County, Wisconsin.

APN: 17-23-32-3

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.

Reprinted under license from the American Land Title Association.

Form 50126055 (5-25-22)

Page 5 of 9





**ALTA COMMITMENT FOR TITLE INSURANCE  
issued by  
FIRST AMERICAN TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.


THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**FIRST AMERICAN TITLE INSURANCE COMPANY**

By:   
Kenneth D. DeGiorgio, President

By:   
Lisa W. Cornehl, Secretary

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)





## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions.

### 4. COMPANY'S RIGHT TO AMEND

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.

Reprinted under license from the American Land Title Association.

Form 50126055 (5-25-22)

Page 7 of 9



The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

**5. LIMITATIONS OF LIABILITY**

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - i. comply with the Schedule B, Part I—Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. CLAIMS PROCEDURES**

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

**10. CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

**Copyright 2021 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.  
Form 50126055 (5-25-22)

RIGHT-OF-WAY AUTHORIZATION

Exchange Scandinavia Line No. \_\_\_\_\_ Easement No. \_\_\_\_\_

In consideration of the sum of One DOLLARS (\$1.00), the receipt of which is hereby acknowledged, the undersigned, for himself, his heirs, successors and assigns, grant and convey unto the Scandinavia Telephone Company, its successors and assigns, an exclusive right of way and easement to place, replace, maintain or remove an underground cable telephone line, including associated appliances such as conduits, marker posts and pressure alarm apparatus, on and through certain lands owned by the grantor in the Town of Scandinavia, Waupaca County, Wisconsin, and described as

An easement the width of the cable as laid on, over and across Grantor's  
property being the NW 1/4 of the SW 1/4 of Section 23, T23N, R11E Waupaca County,  
Wisconsin.

This grant includes the right on and through the lands herein before described, to place, replace, maintain or remove additional underground cable telephone lines, together with associated appliances, subsequent to the placing of the telephone line to be initially installed hereunder, it being understood, however, that such additional lines shall be located roughly parallel to, and not more than about 15 feet distant from, the first line installed hereunder

This grant likewise includes the rights of ingress and egress on the lands of the undersigned for the purpose of exercising the rights herein granted, the right to install a gate or to make a temporary opening in any fence on said lands at the point where such fence crosses the route of said telephone line or lines, and the right to cut down and, by continued cutting, to control the future growth of all trees and brush which may in the judgment of the grantee, interfere with the exercise of the rights herein granted

The rights herein granted may be assigned by the grantee in whole or in part

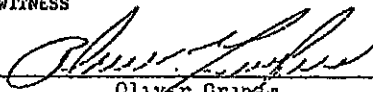
The grantor for himself, his heirs, successors and assigns, covenant not to erect any structure on said lands that would interfere with the installation replacement, maintenance or removal hereunder of said telephone or lines and associated appliances

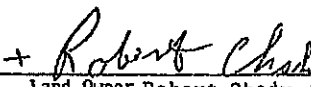
The grantee, for itself, its successors and assigns, covenants that it will pay the reasonable value of any crops destroyed and other actual physical damage done to the property of the grantor, his heirs, successors and assigns, arising at any time out of the exercise by it of the rights herein granted.

GRANTEE AGREES TO LEAVE UNDISTURBED ALL TREES ON  
GRANTOR'S PROPERTY DURING CONSTRUCTION OF SAID CABLE

Signed this 7 day of AUGUST 1973.

WITNESS

  
Oliver Graham

+  (SEAL)  
Land Owner Robert Chady (SEAL)

State of Wisconsin )  
County of WAUPACA ) SS

Personally appeared before me this 7 day of AUGUST, 1973, ROBERT CHADY, to me know to be the person who executed the instrument above and acknowledged the same.

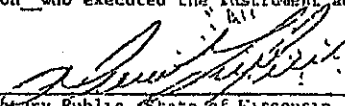
345783

REKSTLYN'S OFFICE  
Waupaca County, Wis.

RECEIVED FOR RECORD

AUG 15 1973

At 2:00 p.m. on August 15, 1973, and recorded  
in the office of the Register of Deeds  
for Waupaca County, Wisconsin.

  
Notary Public, State of Wisconsin  
My Commission expires 12-10-75, 1975

Document Drafted by Oliver Graham

By Oliver Graham

Work Order No. 89-317

VOL 461 PAGE 617



DOC# 558008082  
752836**MORTGAGE**

DOCUMENT NUMBER

## NAME &amp; RETURN ADDRESS

Document Control Dept.  
7501 Wisconsin Avenue  
Bethesda, MD 20814Certified, Filed and or Recorded on  
Apr. 28, 2008 AT 10:05AM  
WAUPACA COUNTY  
RECEIVED FOR RECORD  
MICHAEL HAZENKE REGISTER OF DEEDS  
Fee Amount: \$53.00

PARCEL IDENTIFIER NUMBER

17-23-32-3

1799426 FA

[Space Above This Line For Recording Date]

MIN 1000153-0558008082-2

53/22

**DEFINITIONS**

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated April 22, 2008 together with all Riders to this document.

(B) "Borrower" is DAVID L. BUTALA, AN UNMARRIED PERSON

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

WISCONSIN-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3050 1/01

VMP-8A(WI) (0505)

Page 1 of 15

Initials: DFB

VMP Mortgage Solutions, Inc. (800)521-7291



16554161

DOC# 752836  
558008082  
MIN 1000153-0558008082-2

(D) "Lender" is Chevy Chase Bank, F.S.B.

Lender is a federally chartered savings bank  
organized and existing under the laws of the United States of America  
Lender's address is 7501 Wisconsin Avenue, Bethesda, MD 20814

(E) "Note" means the promissory note signed by Borrower and dated April 22, 2008  
The Note states that Borrower owes Lender Ninety Six Thousand Three Hundred and  
00/100 Dollars

(U.S. \$ 96,300.00 ) plus interest. Borrower has promised to pay this debt in regular Periodic  
Payments and to pay the debt in full not later than May 1, 2048

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the  
Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges  
due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following  
Riders are to be executed by Borrower (check box as applicable):

<input checked="" type="checkbox"/> Adjustable Rate Rider	<input type="checkbox"/> Condominium Rider	<input type="checkbox"/> Second Home Rider
<input type="checkbox"/> Balloon Rider	<input type="checkbox"/> Planned Unit Development Rider	<input type="checkbox"/> 1-4 Family Rider
<input type="checkbox"/> VA Rider	<input type="checkbox"/> Biweekly Payment Rider	<input checked="" type="checkbox"/> Other(s) [specify] Legal Descrip.

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations,  
ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final,  
non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other  
charges that are imposed on Borrower or the Property by a condominium association, homeowners  
association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by  
check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic  
instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit  
or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller  
machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse  
transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid  
by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i)  
damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the  
Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the  
value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on,  
the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the  
Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its  
implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to  
time, or any additional or successor legislation or regulation that governs the same subject matter. As used

VMP-BA(WI) (0509)

Page 2 of 15

Initials: *DLB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

#### TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the

County of Waupaca  
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

SUBJECT TO COVENANTS OF RECORD.

which currently has the address of N5826 HIGHWAY 49

SCANDINAVIA [City], Wisconsin 54977 [Zip Code]  
[Street]  
[Property Address]:

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

WMP-6A(W) (0505)

Page 3 of 15

Initials: *RFB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. **Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. **Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts

VMP-5A(WI) (0505)

Page 4 of 15

Initials: *DB*

Form 3050 1/01

16554161



DOC# 752836  
558008082  
MIN 1000153-0558008082-2

due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

VMP-8A(WI) (0505)

Page 5 of 15

Initials: *DLB*

Form 3050 1/01

16554161

DOCH 752836  
MIN 1000153-0558008082-2

lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

**5. Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with

VMP-8A(WI) (0505)

Page 6 of 15

Initials: *DFB*

Form 3050 1/01

16554161

DOC# 752836 558008082  
MIN 1000153-0558008082-2

the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

**6. Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying Reasonable

VMP-8A(WI) (0505)

Page 7 of 15

Initials: *ASB*

Form 3050 1/01

16554161

DOC# 752836 558008082  
MIN 1000153-0558008082-2

Attorneys' Fees (as defined in Section 25) to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such Insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

VMP-6A(WI) (0505)

Page 8 of 15

Initials: *DLB*

Form 3050 1/01

16554161



DOC# 752836  
MIN 1000153-0558008082-2

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

VMP-6A(WI) (0505)

Page 9 of 15

Initials: *DJB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

12. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. **Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. **Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

VMP-5A(WI) (0303)

Page 10 of 15

Initials: *WJB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

16. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. **Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.

18. **Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. **Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, Reasonable Attorneys' Fees (as defined in Section 25), property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. **Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA

VMP-6A(WI) (0505)

Page 11 of 15

Initials: *RLB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. **Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

VMP-8A(WI) (0505)

Page 12 of 15

Initials: DAB

Form 3050 1/01

16554161



DOC# 752836  
MIN 1000153-0558008082-2

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, Reasonable Attorneys' Fees (as defined in Section 25) and costs of title evidence.

If Lender invokes the power of sale, Lender shall give notice of sale in the manner prescribed by Applicable Law to Borrower and to the other persons prescribed by Applicable Law. Lender shall publish the notice of sale, and the Property shall be sold in the manner prescribed by Applicable Law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, Reasonable Attorneys' Fees (as defined in Section 25); (b) to all sums secured by this Security Instrument; and (c) any excess to the clerk of the circuit court of the county in which the sale is held.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Accelerated Redemption Periods. If the Property is a one- to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church or owned by a tax exempt charitable organization, Borrower agrees to the provisions of Section 846.101 of the Wisconsin Statutes, and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate of 20 acres or less six months after a foreclosure judgment is entered. If the Property is other than a one- to four-family residence that is owner-occupied at the commencement of a foreclosure, a farm, a church, or a tax-exempt charitable organization, Borrower agrees to the provisions of Section 846.103 of the Wisconsin Statutes, and as the same may be amended or renumbered from time to time, permitting Lender, upon waiving the right to judgment for deficiency, to hold the foreclosure sale of real estate three months after a foreclosure judgment is entered.

25. Attorneys' Fees. If this Security Instrument is subject to Chapter 428 of the Wisconsin Statutes, "Reasonable Attorneys' Fees" shall mean only those attorneys' fees allowed by that Chapter.

VMP-BA(WI) (0505)

Page 13 of 15

Initials: *DLB*

Form 3050 1/01

16554161

DOC# 752836  
MIN 1000153-0558008082-2

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

_____	<u>David L. Butala</u> (Seal) DAVID L. BUTALA -Borrower
_____	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower

VMP-8A(WI) (0505)

Page 14 of 15

Form 3050 1/01

16554161

DOC# 752836

558008082  
MIN 1000153-0558008082-2

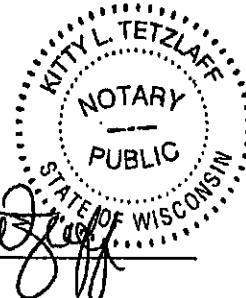
STATE OF WISCONSIN,

WAUPACA

County ss:

The foregoing instrument was acknowledged before me this 22ND DAY OF APRIL, 2008  
by DAVID L. BUTALA

My Commission Expires: 12/07/08



Notary Public, State of Wisconsin  
KITTY L. TETZLAFF

This instrument was prepared by LaSean Hill,  
Loan Closer For Chevy Chase Bank, F.S.B.

VMP-8A(WI) (0505)

Page 15 of 15

Form 3050 1/01

16554161

DOC# 752836

1799426

**LEGAL DESCRIPTION**

Real property in the Town of Scandinavia, County of Waupaca, State of Wisconsin, and is described as follows:

Lot 1 of Certified Survey Map No. 1358, recorded June 13, 1980, in the office of the Register of Deeds for Waupaca County, in Volume 4, Page 260 as Document No. 395826, being part of the Northwest 1/4 of the Southwest 1/4 of Section 23, Township 23 North, Range 11 East, Town of Scandinavia, Waupaca County, Wisconsin.

17-23-32-3

*10213*



DOC# 752836

**ADJUSTABLE RATE RIDER**  
(1 Year Payment Option / 1 Month LIBOR Index)

THIS ADJUSTABLE RATE RIDER is made this 22nd day of April 2008 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Chevy Chase Bank, F.S.B. (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

N5826 HIGHWAY 49, SCANDINAVIA, WI 54977  
(Property Address)

THIS RIDER CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. INCREASES AND DECREASES TO MY MONTHLY PAYMENT AND MY INTEREST RATE ARE LIMITED. THE PRINCIPAL AMOUNT TO REPAY COULD BE GREATER THAN THE AMOUNT ORIGINALLY BORROWED, BUT NOT MORE THAN THE LIMIT STATED IN THE NOTE. A BALLOON PAYMENT MAY BE DUE AT MATURITY.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**2. INTEREST****(A) Interest Rate**

Interest will be charged on unpaid principal, including any deferred interest added to the unpaid principal (as described in Section 3 (C) below), until the full amount of principal has been paid. Until the first Interest Rate Change Date (as defined in Section 2 (B) below), I will pay interest at a yearly rate of 6.750%. The interest rate I will pay may change monthly.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 8 (B) of the Note.

**(B) Interest Rate Change Dates**

The interest rate I will pay may change on the first day of June, 2008 and on that day every month thereafter. Each date on which my interest rate could change is called an "Interest Rate Change Date." The new rate of interest will become effective on each Interest Rate Change Date.

**(C) Interest Rate Limits**

My interest rate will never be greater than 10.950%. My interest rate will never be less than the Margin as set forth in Section 2 (E) below.

Page 1 of 6

558008082

MIN 1000153-0558008082-2

LBCF2SXX-RD Rev. 3/19/07  
16554159

DOC# 752836

**(D) The Index**

Beginning with the first Interest Rate Change Date, my interest rate will be based on an Index. The "Index" is the one month London Interbank Offered Rate (LIBOR) as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day after the twenty-fifth day of the month immediately preceding the month in which the Interest Rate Change Date occurs is called the "Current Index."

If the Index or any Index previously substituted under this Section 2 (D) is no longer available, or is otherwise unpublished, the Note Holder may choose a new Index and a new Margin to result in a rate similar to the rate in effect at that time which is based upon comparable information. The Note Holder will give me notice of the choice.

**(E) Calculation of Interest Rate Changes**

Before each Interest Rate Change Date, the Note Holder will calculate my new interest rate by adding Three and 600/1000 percentage points ( 3.600% ) (the "Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the interest rate limits stated in Section 2 (C) above, the rounded amount will be my new interest rate (the "Fully Indexed Rate") until the next Interest Rate Change Date.

**3. PAYMENTS****(A) Time and Place of Payments**

I will make my monthly payments, as described in Sections 3 (B) through (F) below, on the first day of each month, but no sooner than thirty (30) days before such payment's due date, beginning on June 1, 2008 . I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under the Note. My monthly payments will be applied to interest before principal. If, on May 1, 2048 I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "Maturity Date." I will make my monthly payments at P.O. Box 17000, Baltimore, MD 21297-1000 , or at a different place if required by the Note Holder.

**(B) Minimum Payment**

As of the date of the Note, my initial required "Minimum Payment" is \$ 312.29 . Unless the maximum principal balance is reached as set forth in Section 3 (F) because of deferred interest, this amount will remain the same for the first 12 monthly payments due under the Note. Thereafter, my Minimum Payment is subject to change as described in detail below. Notwithstanding the payment options set forth in Section 3 (E) below, I must make at least the Minimum Payment each month.

Page 2 of 6

558008082

MIN 1000153-0558008082-2

LBCF25XX-RD Rev. 3/19/07

16554159

DOC# 752836

My initial required Minimum Payment was calculated to equal an amount that would have been sufficient to repay the unpaid principal I owe in full on the Maturity Date in substantially equal payments using a minimum payment rate of 2.400% in lieu of the actual interest rate. This minimum payment rate is not the amount of interest that will be charged on my loan, but rather was used solely for calculating the initial required Minimum Payment.

**(C) Additions/Reductions to My Unpaid Principal**

My initial and future required Minimum Payments may be less than the amount of the interest charged during that month. If I choose to make only the Minimum Payment when that amount is less than the interest due, the Note Holder will subtract the amount of my payment from the amount of the interest due and will add the difference to my unpaid principal. This difference is known as "Deferred Interest." The Note Holder also will charge interest each month on any Deferred Interest that continues to be part of my unpaid principal balance. The interest rate on the Deferred Interest added to principal will be the rate set forth in Section 2 of the Note.

**(D) Payment Changes**

My Minimum Payment will change under the following circumstances:

**(i) Payment Change Dates.**

My monthly Minimum Payment may change on the first day of June, 2009 and on that same day every 12th month thereafter. Each of these dates is called a "Payment Change Date." Before each Payment Change Date, the Note Holder will calculate the amount of the monthly payment that would be sufficient to repay my unpaid principal in full on the Maturity Date in substantially equal installments at my new interest rate calculated pursuant to Section 2 (E) above. My new monthly Minimum Payment will be set equal to the recalculated amount except that my new Minimum Payment will not be more than 7.500 percent greater or less than the amount of the last monthly payment that was due before the applicable Payment Change Date.

**(ii) Adjustment Dates.**

Notwithstanding Section 3 (D) (i) above, on the 10th Payment Change Date and on each 5th Payment Change Date thereafter, my Minimum Payment will be adjusted as explained above, except that the described 7.500 percent limitation will not apply.

**(iii) Other Changes.**

My monthly payment may also change as described in Section (F) below.

Page 3 of 6

558008082

MIN 1000153-0558008082-2

LBCF25XX-RD

Rev. 3/19/07

16554159

DOC# 752836

**(E) Payment Options**

Additional payment options, such as: (i) a fully-amortizing payment (i.e., a payment that would be sufficient to repay the unpaid principal balance in full on the Maturity Date in substantially equal installments at the current Fully Indexed Rate); (ii) an interest-only payment (i.e., a payment equal to the interest accrued on the principal balance at the Fully Indexed Rate); and, (iii) a 15-year amortization option, may, at the Note Holder's discretion, be shown on my monthly statement. These payment options are shown for my convenience and may change each month based on changes in the Index (as described in Section 2 (D) of the Note) and changes in the amount of my principal balance. Although none of these optional payments is required, a timely payment made in accordance with any payment option shown on my monthly statement will be deemed to be in compliance with the terms of the Note. In all events, a payment option offered on my monthly statement will never be less than my Minimum Payment.

**(F) Payment Limitations**

In all events, my unpaid principal balance can never exceed a maximum of 115 percent of the principal amount I originally borrowed (the "Maximum Amount"). If, based upon the assumption that I will continue to make my current Minimum Payment, the Note Holder determines that making my current Minimum Payment will cause my unpaid principal balance to exceed the Maximum Amount, then the Note Holder may calculate a new monthly Minimum Payment to prevent my principal balance from doing this. Thereafter, until otherwise changed in accordance with the terms of this Note, my new monthly Minimum Payment will be a fully-amortizing payment calculated in accordance with Section 3 (E) (i).

**4. NOTICE OF CHANGES**

The Note Holder will deliver or mail to me a notice of any changes in the amount of my Minimum Payment before the effective date of any change. The notice will contain the interest rate or rates applicable to my loan for each month since the prior notice or, for the first notice, since the date of the Note, and the payment amount applicable to the loan. The notice will also include information required by law to be given to me, and also the title and telephone number of a person who will answer any question I may have regarding the notice.

Page 4 of 6

558008082

MIN 1000153-0558008082-2

LBCF25XX-RD Rev. 3/19/07

16554159



DOC# 752836

**5. FAILURE TO MAKE ADJUSTMENTS**

If for any reason Note Holder fails to make an adjustment to the interest rate or payment amount as described in the Note, regardless of any notice requirement, I agree that Note Holder may, after discovery of such failure, then make the adjustment as if it had been made on time. I also agree not to hold Note Holder responsible for any damages to me which may result from Note Holder's failure to make the adjustment and to let the Note Holder, at its option, apply any excess monies which I may have paid to partial Prepayment of unpaid principal.

**6. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

The Section of the Security Instrument titled "Transfer of the Property or Beneficial Interest in Borrower" is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Security Instrument. Lender shall also not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in the Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an Assumption Agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and Security Instrument. Borrower will continue to be obligated under the Note and Security Instrument unless Lender releases Borrower in writing. If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the

Page 5 of 6

558008082

MIN 1000153-0558008082-2

LBCF25XX-RD Rev. 3/19/07  
16554159

DOC# 752836

Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

*David L. Butala 4-22-08* (Seal)  
DAVID L. BUTALA Date

\_\_\_\_\_(Seal)  
Date

\_\_\_\_\_(Seal)  
Date

\_\_\_\_\_(Seal)  
Date

Page 6 of 6

558008082 MIN 1000153-0558008082-2

LBCF25XX-RD Rev. 3/19/07

16554159