



WAUBEE LAKE LODGE FOR SALE



18398 Waubee Park Lane, Lakewood, Wisconsin

RICK GUNTZEL

Associate Broker

612-889-8100

rick@hscbrokers.com



BUSINESS OVERVIEW

HIGHLIGHTS

Waubee Lake Lodge is a year-round bar, restaurant, and banquet center, with 24 rental units located on Waubee Lake.

Located in the heart of the Chequamegon-Nicolet National Forest on 5.76 acres, the Lodge was beautifully rebuilt in 2006.



The Lodge features 17 guest suites, along with 7 individual, stand-alone cabins that are winterized, available for year-round rental, and situated along the 353 feet of lakeshore. The bar and restaurant operates 7 days a week and the banquet facility hosts numerous events, with a capacity of 210 guests.

Asking Price	\$4,600,000
SDE	\$625,000
Gross Revenue	\$2,617,886
EBITDA	\$384,216
Furniture, Fixtures & Equipment	\$250,000, included in asking price
Inventory	\$35,000, not included in asking price
Real Estate	\$4,000,000

18398 Waubee Park Lane, Lakewood, Wisconsin

PROPERTY FEATURES



SQUARE FEET

12 Buildings (4 Garages)
33,496 (without garages)



LOT SIZE

5.75 acres and 353 feet of
lakeshore, included in asking
price



CAPACITY

Rental Units: 24
Beds: 50
Banquet: 210 Guests



PARKING

100 spaces



YEAR ESTABLISHED

2006



EMPLOYEES

31



NIGHTLY RATES

\$129-\$239

WELL ESTABLISHED AND PROFITABLE YEAR-ROUND LODGING



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PHOTOS



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LOCATION HIGHLIGHTS



18398 Waubee Park Lane, Lakewood, Wisconsin

LOCATION HIGHLIGHTS

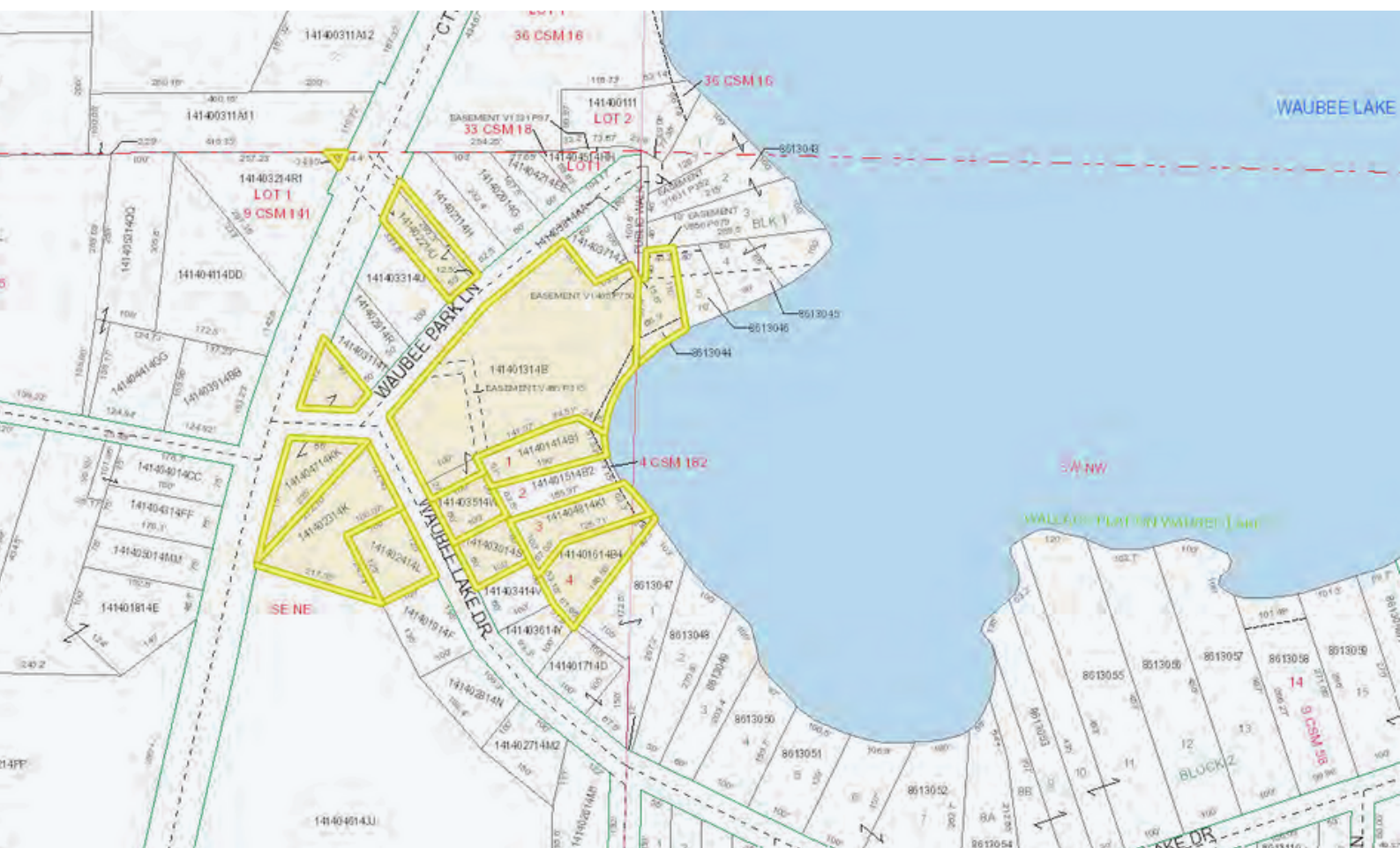


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LOCATION HIGHLIGHTS



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DEMOGRAPHICS

Figures prepared from esri

	5 Mile Radius	10 Mile Radius	15 Mile Radius
Population	732	3,394	6,642
Median Age	57.6	56.3	53.9
Median Household Income	\$56,158	\$54,309	\$51,294
Average Household Income	\$76,413	\$74,010	\$69,466
Owner Occupied	92%	91%	89%
Projected Population Growth 2022-2027	-0.10%	-0.14%	-0.16%

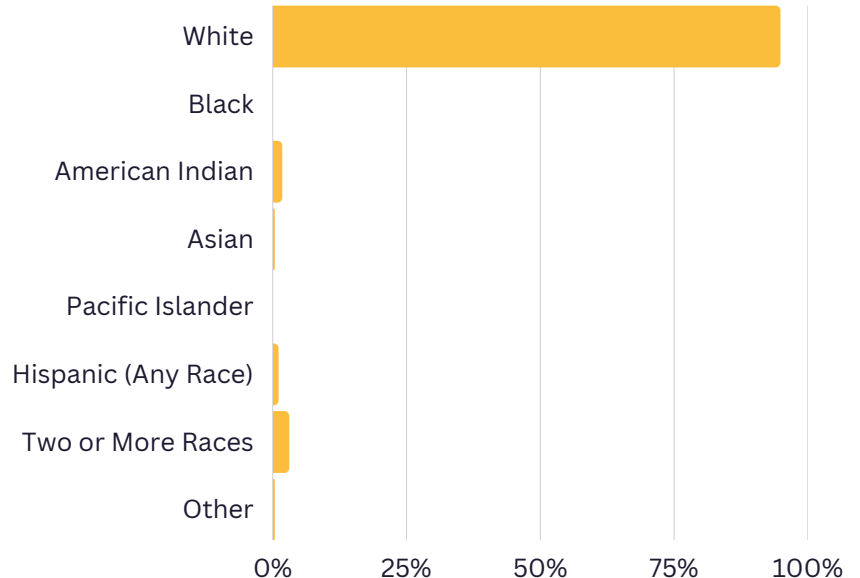


AREA BUSINESSES

Amy's Wine Cellar at Nicolet
 Family Dollar
 Fishing Boating Outdoor
 Lakewood Cellular
 Lakewood Hardware & Lumber Inc.
 Lakewood Motorsports
 Lakewood Supervalu
 Laona State Bank
 McCauslin Brook Golf Course
 Picket Fences Gift Shoppe
 YMCA Camp Nan A Bo Sho



2022 RACE AND ETHNICITY



18398 Waubee Park Lane, Lakewood, Wisconsin



REAL ESTATE CONDITION REPORT

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 18398 WAUBEE PARK LN.
(STREET ADDRESS)
 _____ IN THE TOWN OF LAKEWOOD, COUNTY
(CITY, VILLAGE, TOWN)
 OF _____, STATE OF ~~MINNESOTA~~ WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT
 PROPERTY AS OF DEC 10, 2022 IN COMPLIANCE WITH WISCONSIN STATUTES. IT IS NOT
(MONTH) (DAY)
 A WARRANTY OF ANY KIND BY THE OWNER OR ANY AGENTS REPRESENTING ANY PRINCIPAL IN THIS TRANSACTION
 AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PRINCIPALS MAY WISH TO OBTAIN.

OWNER'S INFORMATION

- B. 1. In this form, "am aware" means to have notice or knowledge. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- B. 2. The owner disclosed the following information with the knowledge that even though this is not a warranty, prospective buyers may rely on the information in deciding whether and on what terms to purchase the property. The owner hereby authorized any agent representing any principal in this transaction to provide a copy of this statement, and to disclose any information in the statement, to any person in connection with any actual or anticipated sale of the property.
- B. 3. The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately noted as "yes", "no" or "not applicable" to the property being sold. If the owner responds to any statement with "yes", the owner shall provide, in the additional information area of this form, an explanation – of the reason why the response to the statement is "yes".
- B. 4. If the transfer is of a condominium unit, the property to which this form applies if 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.

STATEMENTS

	YES	NO	N/A
C.1. I am aware of defects in the roof.	___	<u>X</u>	___
C.2. I am aware of defects in the electrical system	___	<u>X</u>	___
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener)	___	<u>X</u>	___
C.4. I am aware of defects in the heating and air conditioning system (Including air filters and humidifiers)	___	<u>X</u>	___
C.5. I am aware of defects of defects in the well, including unsafe well water	___	<u>X</u>	___
C.6. I am aware that this property is served by a joint well	___	<u>X</u>	___
C.7. I am aware of defects in the septic system or other sanitary disposal system	___	<u>X</u>	___
C.8. I am aware of underground or aboveground fuel storage tanks on or previously located on the property.	<u>X</u>	___	___
C.9. I am aware of an "LIP" tank on the property. (If "yes", state whether or not the owner of the property either owns or leases the tank).	___	<u>X</u>	___
C.10. I am aware of defects in the basement or foundation (Including cracks, seepage and bulges)	___	<u>X</u>	___
C.11. I am aware that the property is located in a floodplain, wetland or shore land zoning area	___	<u>X</u>	___
C.12. I am aware of defects in the structure of the property	___	<u>X</u>	___
C.13. I am aware of defects in mechanical equipment included the sale either as fixtures or personal property	___	<u>X</u>	___
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway)	___	<u>X</u>	___
C.15. I am aware of defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the premises	___	<u>X</u>	___
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises	___	<u>X</u>	___

HSC Business Brokers 6.28.2022

18398 Waubee Park Lane, Lakewood, Wisconsin



CERTIFICATION BY PERSON SUPPLYING INFORMATION

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

Person

Date

NOTICE REGARDING ADVICE OR INSPECTIONS

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

BUYER'S ACKNOWLEDGMENT

H.1. THE PROSPECTIVE BUYER ACKNOWLEDGES THAT TECHNICAL KNOWLEDGE SUCH AS THAT ACQUIRED BY PROFESSIONAL INSPECTORS MAY BE REQUIRED TO DETECT CERTAIN DEFECTS SUCH AS THE PRESENCE OF ASBESTOS, BUILDING COD VIOLATIONS AND FLOODPLAIN STATUS.

H.2. I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

Prospective Buyer

Date

HSC Business Brokers 6.28.2022

18398 Waubee Park Lane, Lakewood, Wisconsin

This disclosure statement refers to the business known as WAUBEE LAKE LODGE
(hereinafter "Business") and owned by RUSSELL AND MARY KRALOVETZ (hereinafter
"Seller") and located at (address) 18398 WAUBEE PARK LN.

The Seller is providing the following disclosure information knowing that the buyer may rely on its accuracy in deciding whether to purchase the business and that it may also influence the price and terms offered by the buyer. Seller will update and provide to Buyer any changes to this disclosure information prior to closing.

A. Lease

1. Are you in default of your current lease? NO
2. Lease Start Date: N/A
3. Lease Termination Date: N/A
4. Lease Options (if any): N/A
5. Terms of Lease (Circle One): Triple Net, Gross, % Rent, Other _____
6. Base Monthly Rental: _____
7. CAM: _____
8. Taxes: _____
9. Gross Monthly Rental (6+ 7+8) : _____
10. Building Size: _____
11. Security Deposit on Lease: _____
12. Landlord/Property Manager: _____ Phone Number: _____

Comments on Lease: _____

B. Regulations

1. Are there any violations now pending with or under investigation by the following agencies?

	Yes	No
a. Health Department	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Fire Department	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Building Inspector	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. Zoning commission	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. Department of Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. State Alcoholic Beverage Department	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. Environmental Agency (EPA, MPCA, other)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. Police Department	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. OSHA	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j. Department of Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
k. Internal Revenue	<input type="checkbox"/>	<input checked="" type="checkbox"/>
l. State Tax Authorities, Income, Sales, Etc.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
m. Any Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If, yes, or any other, explain: _____

Sellers Business Disclosure Statement 09_17_03

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Seller's Business Disclosure Statement

Business Name: _____
Page 2 of 5

C. Legal Considerations

1. Does the business have any of the following?

	Yes	No
a. Pending Litigation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Unpaid Federal, State, Local or other taxes	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Unresolved Insurance Claims	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. Outstanding Lease Agreements (Other than on the premises)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. Outstanding Contracts or Agreements	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. Back Wages or Claims For Same	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. Any Product Liability Exposure	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. Unpaid Medical or Other Insurance Premiums	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. Collective Bargaining Agreements (Union)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j. Any Other Pending or Outstanding Problems or Concerns	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If you answered yes to any of the above, explain: _____

D. Environmental

1. Does the business have any problems or potential in areas regulated by any of the following:

	Yes	No
a. Occupational Safety and Health Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Clean Air Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Noise Pollution Control	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. Clean Water Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. Federal Water Pollution	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. National Environmental Policy Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. Federal Comprehensive Environmental Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. Response, Compensation and Liability Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. Resource Conservation and Recovery Act	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j. Minnesota Pollution Control Agency (MPCA)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If you answered yes to any of the above, please explain: _____

2. Does your business include the disposing of any hazardous waste?

Yes No

If so, please explain: _____

Seller's Business Disclosure Statement

Business Name: _____
Page 3 of 5

E. Franchise Agreements

- | | Yes | No |
|--|------------------------------------|-------------------------------------|
| 1. Is the business a franchise? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. If so, is the business in violation of the franchise agreement? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Does the Franchisor require a franchise transfer fee? | <input type="checkbox"/> (\$_____) | <input type="checkbox"/> |
| 4. Are there any other conditions for transfer (i.e. training) | <input type="checkbox"/> | <input type="checkbox"/> |

Royalty Fees Paid: _____
Marketing Fees Paid: _____
Other Fees Paid: _____

F. Permits and Licenses

Please list all permits and licenses required to operate the business:

UNDERGROUND STORAGE TANK _____
CLASS B RETAILERS _____
HOTEL (DEPT. OF AG) _____
CABINS (DEPT. OF AG) _____
RETAIL FOOD (DEPT. OF AG) _____

G. Debts & Liabilities

Besides the liabilities stated on your business balance sheet, please itemize any debts you owe related to the business, including any debt used to purchase, operate or invest in the business:

Amount \$	Lender
<u>0</u>	_____
_____	_____
_____	_____
_____	_____
_____	_____

18398 Waubee Park Lane, Lakewood, Wisconsin

Seller's Business Disclosure Statement

Business Name: _____

H. Employees

1. Please list employee information below:

Position/Title	# employees in position?	FT or PT?	Years Employed
HEAD COOKS	4	BOTH	
SERVERS	8	P.T.	
HOST - HOSTESS	4	P.T.	
BAR	3	P.T.	
DISHWASHERS	2	P.T.	
MAINTENANCE	1	P.T.	
SALAD - BUSSEERS	3	P.T.	
HOTEL	3	BOTH	
OFFICE	3	P.T.	

Total FT: _____

Total PT: _____

2. Do any employees have certifications, degrees, licenses or other designations that are important to the continued operation of the business? If yes, please explain:

FOOD SAFETY TRAINING	3
OPERATOR LICENSE (BAR)	3

18398 Waubee Park Lane, Lakewood, Wisconsin

Seller's Business Disclosure Statement

Business Name: _____

Page 5 of 5

I. Miscellaneous

1. What is the best way to describe your industry group? HOSPITALITY
2. Please indicate your SIC code (or NAICS code) if you know it: _____
3. Do you belong to any industry trade groups? If so, please list: _____
4. What are your days and hours of operation? EVERY DAY

What else is important for a buyer to know about your business? _____

The information above is not part of any contract, nor is it a contract between a buyer and a seller. It is a disclosure only, made by the Seller, and is not a representation made by Hospitality Services Corp. or its Agents. The Seller certifies below that the above is true and accurate to the best of the Seller's knowledge.

Seller *R. Kund*
By _____
Its _____
Date _____

Seller _____
By _____
Its _____
Date _____

18398 Waubee Park Lane, Lakewood, Wisconsin

AGENCY DISCLOSURE

WISCONSIN REALTORS® ASSOCIATION
4801 Forest Run Road, Madison, WI 53704

Hospitality Services Corp.
Effective July 1, 2016

DISCLOSURE TO CUSTOMERS

1 Prior to negotiating on your behalf the brokerage firm, or an agent associated with the firm, must provide you the
2 following disclosure statement:

3 **DISCLOSURE TO CUSTOMERS** You are a customer of the brokerage firm (hereinafter Firm). The Firm is either an agent
4 of another party in the transaction or a subagent of another firm that is the agent of another party in the transaction. A
5 broker or a salesperson acting on behalf of the Firm may provide brokerage services to you. Whenever the Firm is
6 providing brokerage services to you, the Firm and its brokers and salespersons (hereinafter Agents) owe you, the
7 customer, the following duties:

- 8 (a) The duty to provide brokerage services to you fairly and honestly.
 - 9 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 - 10 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
11 it, unless disclosure of the information is prohibited by law.
 - 12 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
13 information is prohibited by law (see lines 57-66).
 - 14 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
15 confidential information or the confidential information of other parties (see lines 24-40).
 - 16 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
 - 17 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
18 advantages and disadvantages of the proposals.
- 19 Please review this information carefully. An Agent of the Firm can answer your questions about brokerage services,
20 but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home
21 inspector.

22 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain
23 language summary of the duties owed to a customer under section 452.133(1) of the Wisconsin statutes.

24 **CONFIDENTIALITY NOTICE TO CUSTOMERS** The Firm and its Agents will keep confidential any information given to the
25 Firm or its Agents in confidence, or any information obtained by the Firm and its Agents that a reasonable person
26 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
27 disclose particular information. The Firm and its Agents shall continue to keep the information confidential after the
28 Firm is no longer providing brokerage services to you.

29 The following information is required to be disclosed by law:

- 30 1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 57-66).
- 31 2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection
32 report on the property or real estate that is the subject of the transaction.

33 To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may
34 list that information below (see lines 36-40). At a later time, you may also provide the Firm or its Agents with other
35 information you consider to be confidential.

36 CONFIDENTIAL INFORMATION: _____
37 _____

38 NON-CONFIDENTIAL INFORMATION (the following information may be disclosed by the Firm and its Agents): _____
39 _____

40 _____ (Insert information you authorize to be disclosed, such as financial qualification information.)

41 By signing and dating below I /we acknowledge receipt of a copy of this disclosure and that
42 _____ and _____ are

43 Agent's Name Firm's Name

44 working as: (Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **STRIKE ONE**

**45 THIS IS A DISCLOSURE AND NOT A CONTRACT. Wisconsin law required the Firm to request the customer's
46 signed acknowledgment that the customer has received a copy of this written disclosure statement if the Firm
47 will provide brokerage services related to real estate primarily intended for use as a residential property
48 containing one to four dwelling units. SIGNING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE
49 ANY CONTRACTUAL OBLIGATIONS BY EITHER THE CUSTOMER OR THE FIRM.**

50 See the reverse side for definitions and sex offender registry information.

51 _____

52 Customer Signature Date Customer Signature Date

53 Customer's Name: _____ Customer's Name: _____

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

Minnesota law requires that early in any relationship, real estate brokers or salespersons discuss with consumers what type of agency representation or relationship they desire (1). The available options are listed below. This is not a contract. This is an agency disclosure form only. If you desire representation, you must enter into a written contract according to state law (a listing contract or a buyer representation contract). Until such time as you choose to enter into a written contract for representation of assistance, you will be treated as a customer of the broker or salesperson and not represented by the brokerage. The buyer or salesperson would then be acting as a Seller's Broker (See paragraph I below). Or as a non-agent (see paragraph IV below).

- I. Seller's Broker: A broker who lists a property, or a salesperson who is licensed to the listing broker, Represents the Seller and acts on behalf of the Seller. A broker or salesperson working with a Buyer may also act as a subagent of the Seller, in which case the Buyer is the broker's customer and is not represented by the broker. A Seller's broker owes in the Seller the fiduciary duties described below (2). The broker must also disclose to the Buyer any material facts of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. If a broker or salesperson working with a Buyer as a customer is representing the Seller, he or she must act in the Seller(s) interest and must tell the Seller(s) any information disclosed to him/her. In that case, the Buyer will not be represented and will not receive advice and counsel from the broker or salesperson.
- II. Buyer's Broker: A broker may enter into an agreement for the broker or salesperson to represent and Act on behalf of the Buyer. The broker may represent the Buyer only, and not the Seller, even if s/he is being paid in whole or in part by the Seller. A buyer's broker owes to the Buyer the fiduciary duties described below (2). The broker must disclose to the Buyer any material facts of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property.
- III. Dual Agency. Broker Representing both Seller and Buyer: Dual agency occurs when one broker or Salesperson represents both parties to a transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and means that the broker and salesperson owe the same duties to the Seller and the Buyer. This role limits the level of representation the broker and salesperson can provide, and prohibits them from acting exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose specific information about him or her. Other information will be shared. Dual agents may not advocate for one party to the detriment of the other (3) within the limitations described above, dual agents owe to both Seller and Buyer the fiduciary duties described below that Dual agents must disclose to Buyers any material facts of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property.
- IV. Non-agent: A broker or salesperson may perform services for either party as a non-agent if that party signs a non-agency services agreement. As a non-agent the broker or salesperson facilitates the transaction, but does not act on behalf of either party. THE NON-AGENT BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY DUTIES LISTED BELOW, UNLESS THOSE DUTIES ARE INCLUDED IN THE WRITTEN NON-AGENCY SERVICES AGREEMENT. The non-agent broker or salesperson owes only those duties required by law or contained in the written non-agency agreement.

ACKNOWLEDGMENT: I/We acknowledge the I/We have been presented with the above described options. I/We understand that Buyers who have not signed a Buyer representation contract or non-agency services agreement are not represented by the broker/salesperson and information given to the broker/salesperson will be disclosed to the seller. I/We understand that written consent is required for a dual agency relationship. This is a disclosure only, NOT a contract for representation.

_____ Seller	_____ Date	_____ Buyer	_____ Date
_____ Seller	_____ Date	_____ Buyer	_____ Date

- (1) This disclosure is required by law in any transaction involving property occupied or intended to be occupied by one to four families as their residence.
- (2) The fiduciary duties mentioned above are listed below and have the following meanings
 - Loyalty - Broker/salesperson will act only in client(s) best interests.
 - Obedience - Broker/salesperson will carry out all client(s) lawful instructions.
 - Disclosure - Broker/salesperson will disclose to client(s) all material facts of which Broker/salesperson has knowledge which might reasonably affect the client's rights and interests.
 - Confidentiality - Broker/salesperson will keep client(s) confidences unless required by law to disclose specific information (Such as disclosure of material facts to Buyers).
 - Reasonable Care - Broker/salesperson will use reasonable care in performing duties as an agent.
 - Accounting - Broker/salesperson will account to client(s) for all clients(s) money and property received as agent.
- (3) If the Seller(s) decides not to agree to a dual agency relationship. Seller(s) may give up the opportunity to sell the property to Buyers represented by the broker/salesperson. If Buyer(s) decides not to agree to a Dual agency relationship, Buyer(s) may give up the opportunity to purchase properties listed by the broker.

54 **NOTICE ABOUT SEX OFFENDER REGISTRY**

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

57 **DEFINITION OF MATERIAL ADVERSE FACTS**

58 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of such
59 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
60 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction
61 or affects or would affect the party's decision about the terms of such a contract or agreement.

62 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
63 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
64 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information
65 that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a
66 contract or agreement made concerning the transaction.