

REAL ESTATE CONDITION REPORT — FARM

DISCLAIMER

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

OWNER'S INFORMATION

- B.1. In this form, "am aware" means to have notice or knowledge. In this form, "defect" means a condition that would have a significant adverse effect on the value of the property; that would significantly impair the health or safety of future occupants of the property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises. *"Property", as used in this report, includes: 1) the land; 2) dwellings; 3) barns and outbuildings and 4) any other real or personal property included in the transaction. The Property Condition Statements below apply to all property, not just dwellings.**
- B.2. The owner discloses the following information with the knowledge that, even though this is not a warranty, prospective buyers may rely on this information in deciding whether and on what terms to purchase the property. The owner hereby authorizes any agent representing any principal in this transaction to provide a copy of this statement, and to disclose any information in the statement, to any person in connection with any actual or anticipated sale of the property.
- B.3. The owner represents that to the best of his or her knowledge the responses to the following statements have been accurately noted as "yes", "no" or "not applicable" to the property being sold. If the owner responds to any statement with "yes", the owner shall provide, in the additional information area of this form, an explanation of the reason why the response to the statement is "yes".
- B.4. If the transfer is of a condominium unit, the property to which this form applies is the condominium unit, the common elements of the condominium and any limited common elements that may be used only by the owner of the condominium unit being transferred.

PROPERTY CONDITION STATEMENTS* (See B.1 above defining "Property")	Yes	No	N/A	See Expert's Report
C.1. I am aware of defects in the roof.	_____	_____	_____	_____
C.2. I am aware of defects in the electrical system.	_____	_____	_____	_____
C.3. I am aware of defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale.	_____	_____	_____	_____
C.4. I am aware of defects in the heating and air conditioning system (including the air filters and humidifiers).	_____	_____	_____	_____
C.5. I am aware of defects in the well, including unsafe well water <i>due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns not closed/abandoned according to applicable regulations.</i>	_____	_____	_____	_____
C.6. I am aware that this property is served by a joint well.	_____	_____	_____	_____
C.7. I am aware of defects in the septic system or other sanitary disposal system, <i>including an out-of-service system not closed/abandoned according to applicable regulations.</i>	_____	_____	_____	_____
C.8. I am aware of underground or aboveground fuel storage tanks on <i>or previously located</i> on the property. (If "yes", the owner, by law, may have to register the tanks with the Department of Commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether the tanks are in use or not. Regulations of the Department of Commerce may require the closure or removal of unused tanks).	_____	_____	_____	_____
C.9. I am 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).	_____	_____	_____	_____
C.10. I am aware of defects in the basement or foundation (including cracks, seepage and bulges).	_____	_____	_____	_____
C.11. I am aware that the property is located in a floodplain, wetland or shoreland zoning area.	_____	_____	_____	_____

	Yes	No	N/A	See Expert's Report
C.12. I am aware of defects in the structure of the property.	_____	_____	_____	_____
C.13. I am aware of defects in mechanical equipment included in the sale either as fixtures or personal property.	_____	_____	_____	_____
C.14. I am aware of boundary or lot line disputes, encroachments or encumbrances (including a joint driveway) or <i>noncompliance with fence laws (See Wis. Stat. ch. 90)</i> .	_____	_____	_____	_____
C.15. I am aware of a defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead or <i>arsenic</i> in soil, lead in water supplies or plumbing system or other potentially hazardous or toxic substances on the premises.	_____	_____	_____	_____
C.16. I am aware of the presence of asbestos or asbestos-containing materials on the premises.	_____	_____	_____	_____
C.17. I am aware of a defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.	_____	_____	_____	_____
C.17.a <i>I am aware of dumpsites on the property where pesticides, herbicides, fertilizer or other toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government guidelines or other laws regulating said disposal.</i>	_____	_____	_____	_____
C.18. I am aware of current or previous termite, powder-post beetle or carpenter ant infestations.	_____	_____	_____	_____
C.19. I am aware of defects in a wood burning stove or fireplace or of defects caused by a fire in a stove or fireplace or elsewhere on the property.	_____	_____	_____	_____
C.20. I am aware either that remodeling affecting the property's structure or mechanical systems was done or that additions to this property were made during my period of ownership without the required permits.	_____	_____	_____	_____
C.21. I am aware of federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.	_____	_____	_____	_____
C.22. I have received notice of property tax increases, other than normal annual increases, or am aware of a pending property reassessment.	_____	_____	_____	_____
C.23. I am aware that remodeling that may increase the property's assessed value was done.	_____	_____	_____	_____
C.24. I am aware of proposed or pending special assessments.	_____	_____	_____	_____
C.24.m I am aware that the property is located within a special purpose district, such as a drainage district, that has the authority to impose assessments against the real property located within the district. <i>(effective 11/1/08)</i>	_____	_____	_____	_____
C.25. I am aware of the proposed construction of a public project that may affect the use of the property.	_____	_____	_____	_____
C.26. I am aware of subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, <i>conservation easements, restrictive covenants</i> , rights-of-way, easements or another use of a part of the property by nonowners, other than recorded utility easements.	_____	_____	_____	_____
C.27. I am aware of other defects affecting the property <i>including, without limitation, lack of legal access; livestock siting violations (Wis. Admin. Code ch. ATCP 51); existing or abandoned manure storage facilities; production of methamphetamine (meth) or other hazardous chemicals on the property; or significant odor, noise, water diversion or other irritants emanating from neighboring property.</i>	_____	_____	_____	_____
C.27.a <i>I am aware of a portion of the property being subject to, enrolled in or in violation of a Farmland Preservation Agreement or a Forest Crop, Managed Forest, Conservation Reserve or comparable program.</i>	_____	_____	_____	_____

	Yes	No	N/A	See Expert's Report
C.27.b <i>I am aware of substantial crop damage from disease, insects, soil contamination, wildlife or other causes, diseased trees, or substantial injuries or disease in livestock on the property or neighboring properties.</i>	_____	_____	_____	_____
C.27.c <i>I am aware of the presence of unsafe levels of mold, or roof, basement, window or plumbing leaks, or overflow from sinks, bathtubs or sewers, or other water or moisture intrusions or conditions that might initiate the growth of unsafe levels of mold.</i>	_____	_____	_____	_____

ADDITIONAL INFORMATION

D.1. I am aware that a structure on the property is designated as a historic building or that part of the property is in a historic district. _____

Use Value Assessments:

Notice: The use value assessment system values agricultural land based on the income that would be generated from its rental for agricultural use rather than its fair market value. When a person converts agricultural land to a non-agricultural use (e.g., residential or commercial development), that person may owe a conversion charge. To obtain more information about the use value law or conversion charges, contact the Wisconsin Department of Revenue's Equalization Section at 608-266-2149 or visit <http://www.revenue.wi.gov/faqs/slf/useassmt.html>.

D.1.a *All or part of the land has been assessed as agricultural land under Wis. Stat. § 70.32 (2r).* _____

D.1.b *The owner has been assessed a use-value conversion charge under Wis. Stat. § 74.485(2).* _____

D.1.c *The payment of a use-value conversion charge has been deferred under Wis. Stat. § 74.485(4).* _____

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

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

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

OWNER'S CERTIFICATION

E. The owner certifies that the information in this report is true and correct to the best of the owner's knowledge as of the date on which the owner signs this report.

Owner _____ Date _____ Owner _____ Date _____

CERTIFICATION BY PERSON SUPPLYING INFORMATION

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

Person _____ Items _____ Date _____ Person _____ Items _____ Date _____

Person _____ Items _____ Date _____ Person _____ Items _____ Date _____

NOTICE REGARDING ADVICE OR INSPECTIONS

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

BUYER'S ACKNOWLEDGMENT

H.1. The prospective buyer acknowledges that technical knowledge such as that acquired by professional inspectors may be required to detect certain defects such as the presence of asbestos, building code violations and floodplain status.

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

Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____

Prospective Buyer _____ Date _____ Prospective Buyer _____ Date _____

*NOTE: All information appearing in italics in this REAL ESTATE CONDITION REPORT is purely of a supplemental nature and is not part of the REAL ESTATE CONDITION REPORT content required by Wis. Stat. § 709.03.

Copyright © 2008 by Wisconsin REALTORS® Association
Drafted by: Attorney Debra Peterson Conrad

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