

VACANT LAND - OWNERS REAL ESTATE CONDITION REPORT

1 PROPERTY ADDRESS: Farm B - Tract 3 - See attached survey

2 PROPERTY OWNERS: BRW Ventures, LLC

3 OWNER HAS OWNED THE PROPERTY FOR 3 YEARS.

4 For the purpose of complying with certain regulations and disclosure laws, it is imperative that the following questions be answered and data be
5 supplied by the owner of record. This will also greatly assist the sale of your property.

6 WARNING: Incorrect representations may result in seller liability for damages.

7 This form is to be completed personally by owners based on all of owners information, knowledge and/or observations. While some of the questions are
8 worded in a manner to assist recall, it is difficult to cover all situations, so please add or amend this report as appropriate.

9 Answer questions by circling your response. If you do not know the answers, please circle "UNK." for "UNKNOWN".

10 Also ALL "YES" answers must be explained in the blank space at the end of this form.

11 This is not a substitute for any inspections buyer may wish to obtain. Seller is aware that Buyer may be relying upon this information in deciding whether or not
12 or upon what terms to purchase the property. In this form "am aware" means to have notice or knowledge.

13 GENERAL

- (1) Are you aware of planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property or the present use of the Property? YES NO UNK.
(2) Are you aware of any government agency or court order requiring repair, alteration or correction of any existing condition? YES NO UNK.
(3) Are you aware of any completed or pending Property tax reassessment of the Property? YES NO UNK.
(4) Are you aware of any land division involving the Property (for which required state or local approvals were not obtained) and/or any reason why the land division may not have been recorded in the register of deeds? YES NO UNK.
(5) Are you aware of any portion of the Property being in a 100 year floodplain, a wetland or a shoreland zoning area under local, state or federal regulations? YES NO UNK.
(6) Do you have a survey of the property? YES NO UNK.
If so, what is the date of the survey 10/16/2013 and do you know of any reason why the survey may be inaccurate or misleading? YES NO UNK.
(7) If you know, what is the size of the Property? 105± Acres - What do you base that information on? Survey
(8) Is this property subject to assessment by any non-governmental entity or adjacent lot owners (such as a shared well, shared access road, water trust, out lot maintenance, etc.)? YES NO UNK.
(9) Other than a governmental authority, are you aware of any person, group or committee (such as an architectural control committee) which must approve of any construction on this property? YES NO UNK.

14 RURAL

- (10)(a) Land sold with the property has been assessed as agricultural land under Wis. Stat. §70.32 (2r) (use-value assessment). YES NO UNK.
(10)(b) Land sold with the property has been assessed a penalty under Wis. Stat. §70.32 (2) (use-value assessment). YES NO UNK.
(10)(c) Land sold with the property has been assessed a penalty under Wis. Stat. §70.32 (4) (use-value assessment) which as been deferred. YES NO UNK.
Notice re: D.2. (a-c): Under Wisconsin Law, the assessed value of all agricultural land is not based on fair market value, but is instead based on the value of its use. This assessment system requires that the assessed value of agricultural land be based on the income that could be generated if this land is rented for agricultural use. If agricultural land is converted to a non-agricultural use (e.g., residential, commercial, recreation, etc.), the owner may owe a penalty. See Thomas v. Pringle, 724 N.W.2d 704, 2006 WI App 244. To obtain information about the use value law of penalty, contact the Wisconsin Department of Revenue's Equalization Bureau at (http://www.dor.state.wi.us/contact/sfj.html) or by phone at 608-246-8131. For more information about real estate valuation, see § 70.32, Wis. Stats.

- (11) Are you aware of any boundary disputes or material violation of fence laws? (note: Wis. Stats. Ch. 90 requires the erection and maintenance of legal fences between adjoining properties where one or both of the properties is used and occupied for farming or grazing purposes)? YES NO UNK.
(12) Are you aware of prior reimbursement for corrective action costs under the Agricultural Chemical Cleanup Program? (Wis. Stats. §94.73) YES NO UNK.

15 ENVIRONMENTAL

- (13) Are you aware of any violations of environmental rules or other rules or agreements regulating the use of the Property? YES NO UNK.
(14) Are you aware of conditions constituting a significant health or safety hazard for occupants of Property? YES NO UNK.
(15) Are you aware of underground or other storage tanks (including those which may have been removed) on the Property for storage of contaminants or flammable or combustible liquids, including but not limited to gasoline and heating oil? YES NO UNK.
(16) Are you aware of high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but no directly serving the Property? YES NO UNK.

16 WELL, SEPTIC & SUBSOIL

- (17) Are you aware of wells on the Property required to be abandoned (Wis. Adm. Code NR 112.26) but which are not abandoned according to state regulations? YES NO UNK.
(18) Are you aware of cisterns or septic tanks on the Property? YES NO UNK.
(19) Have you ever had the property (or any portion thereof) tested or examined (included perc test, soil borings, etc.)? YES NO UNK.
(20) Are you aware of any of the following subsoil conditions: subsurface foundations, organic or non-organic fill, dumpsites or containers on Property which contained or currently contain toxic or hazardous materials, high groundwater, unusual soil conditions (e.g. low load bearing capacity), excessive rocks or rock formations on the Property or any other condition which effect cost of construction? YES NO UNK.
(21) Are you aware of a lack of legal vehicular access to the Property from public roads? YES NO UNK.
(22) Are you aware of any other conditions or occurrences which would significantly increase the cost of development or reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence? YES NO UNK.

17 EXPLANATIONS OF "YES" ANSWERS AND OTHER INFORMATION YOU WISH TO EXPLAIN Other: Access to Public Road has been Applied for to Township.

The Owner certifies that the information in this report is true and correct to the best of Owner's knowledge as of the date below.

18 Signature (Seller) Douglas D. Wolf, Member Date 11-12-12 Signature (Seller) Date

19 Broker certifies that broker has inspected the property and unless otherwise indicated, broker is not aware of either defects other than those disclosed by this report and is not aware of information inconsistent with this report.

20 Broker By Date

21 I acknowledge a receipt of a copy of this report.

22 Signature (Buyer) Date Signature (Buyer) Date

# FARM "B" - TRACT 3

## SURVEYOR'S CERTIFICATE

I, Aaron J. Austin, Registered Professional Surveyor, hereby certify that the descriptions herein were reviewed, compiled and prepared as shown on this plan by me or under my direct supervision. That this survey was prepared under the instructions of Roger Eubank of Schaefer Real Estate and Auction Company, Inc. That all plans that do not show a seal impression in red ink may contain unauthorized alterations. The verification contained on this document shall not apply in any copies.

Dated this 16th day of October, 2013

Aaron J. Austin  
 Registered Professional Surveyor  
 No. 1261-586

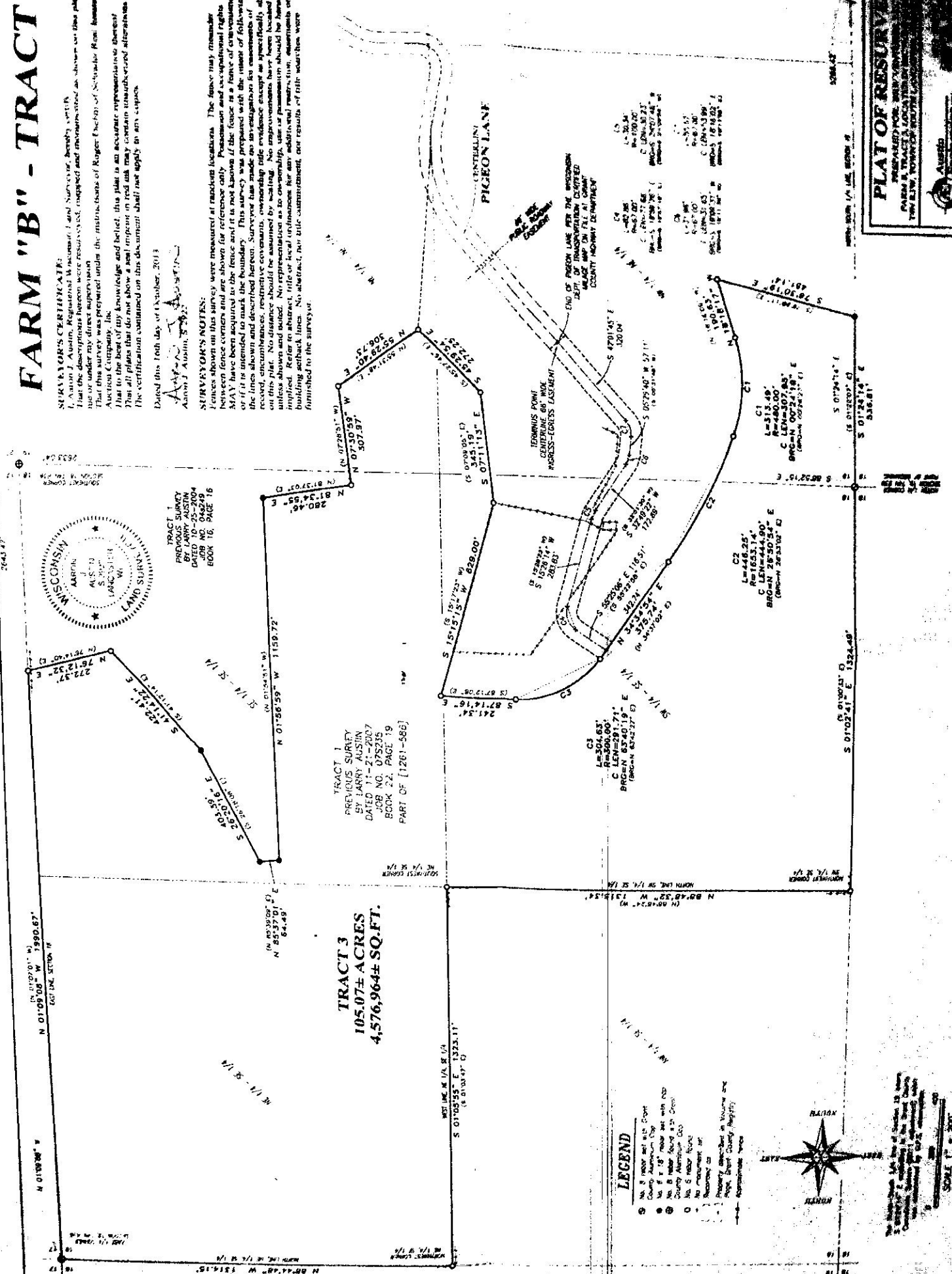
## SURVEYOR'S NOTES:

Fences shown on this survey were measured at random locations. The fence may resemble fences shown on this survey and are shown for reference only. Possession and occupational rights MAY have been acquired to the fence and it is not known if the fence is a fence of enclosure or if it is intended to mark the boundary. This survey was prepared with the intent of defining the lines shown and described hereon. Surveyor takes no title, no responsibility, except as specifically shown on this plan. No distance should be assumed by scaling. No improvements have been located that are shown and noted. No representation as to ownership, use or possession should be herein implied. Refer to abstract, title or local ordinances for any additional restrictions, liens, encumbrances or building setback lines. No abstract, nor title commitment, nor results of title search were furnished to the surveyor.

TRACT 1  
 PREVIOUS SURVEY  
 BY LARRY AUSTIN  
 DATED 11-21-2007  
 JOB NO. 075235  
 BOOK 22, PAGE 19  
 PART OF [1261-586]

TRACT 3  
 105.07± ACRES  
 4,576,964± SQ. FT.

TRACT SURVEY  
 BY LARRY AUSTIN  
 DATED 10-22-2004  
 JOB NO. 046219  
 BOOK 16, PAGE 16



**PLAT OF RESURVEY**  
 PREPARED FOR: BERRY TRACT  
 PART 2, TRACT 1, LOCAL ORDINANCE  
 THE CITY OF SOUTH LEBANON, OHIO

SCALE 1" = 200'

# PLAT OF RESURVEY

## DESCRIPTION PROVIDED:

Parcel 13605 of that property as recorded in Volume 1261, Page 586 as Document No. 730956, Grant County Registry and being described as follow:

A tract of land being located in the Northeast Quarter (N.E. 1/4) of the Southeast Quarter (S.E. 1/4), Southeast Quarter (S.E. 1/4) of the Southeast Quarter (S.E. 1/4) and Southwest Quarter (S.W. 1/4) of the Southeast Quarter (S.E. 1/4) of Section Eighteen (18), also being located in the Northeast Quarter (N.E. 1/4) of the Northeast Quarter (N.E. 1/4) and Northwest Quarter (N.W. 1/4) of the Northeast Quarter (N.E. 1/4) of Section Nineteen (19), all in Town Four (4) North, Range Three (3) West of the 4th p.m., South Lancaster Township, Grant County, Wisconsin, more particularly described as follows:

Commencing at the North Quarter (N 1/4) corner of said Section 19, being the point of beginning; thence South 01° 22' 07" East 536.81 feet along the North-South Quarter line of said Section 19; thence South 76° 28' 11" East 451.14 feet; thence North 18° 16' 09" West 190.63 feet; thence 313.49 feet on the arc of a curve to the right having a radius of 480.00 feet and a long chord bearing North 00° 26' 27" East 307.95 feet; thence 446.25 feet on the arc of a curve to the right having a radius of 1653.14 feet and a long chord bearing North 26° 53' 02" East 444.90 feet; thence North 34° 37' 02" East 375.74 feet; thence 304.63 feet on the arc of a curve to the right having a radius of 300.00 feet and a long chord bearing North 63° 42' 27" East 291.71 feet; thence South 87° 12' 08" East 241.34 feet; thence South 15° 17' 23" West 629.00 feet; thence South 07° 09' 05" East 345.19 feet; thence South 45° 27' 46" East 272.25 feet to a corner of a previous survey by Larry Austin dated 10-25-04; thence North 55° 31' 48" East 306.73 feet along said survey; thence North 07° 28' 51" West 307.97 feet along said survey; thence North 81° 37' 03" East 280.46 feet along said survey; thence North 01° 54' 51" West 1159.72 feet along said survey; thence North 85° 39' 09" East 64.49 feet along said survey; thence South 26° 18' 08" East 403.39 feet along said survey; thence South 41° 12' 14" East 422.41 feet along said survey; thence North 76° 14' 40" East 272.37 feet along said survey to a point on the East line of said Section 18; thence North 01° 07' 01" West 1990.67 feet along said East line to the East Quarter corner of said Section 18; thence North 88° 42' 40" West 1314.15 feet along the North line of the N.E. 1/4 of the S.E. 1/4 of said Section 18 to the Northwest corner thereof; thence South 01° 03' 47" East 1323.11 feet along the West line of the N.E. 1/4 of said S.E. 1/4 to the Southwest corner thereof; thence North 88° 46' 24" West 1315.34 feet along the North line of the S.W. 1/4 of the S.E. 1/4 of said Section 18 to the Northwest corner thereof; thence South 01° 00' 33" East 1324.49 feet along the West line of the S.W. 1/4 of said S.E. 1/4 to the point of beginning.

Also including a 66 foot wide ingress-egress easement being located in the Southwest Quarter (S.W. 1/4) of the Southeast Quarter (S.E. 1/4) of Section Eighteen (18), also being located in the Northwest Quarter (N.W. 1/4) of the Northeast Quarter (N.E. 1/4) of Section Nineteen (19), Township Four (4) North, Range Three (3) West of the 4th P.M., South Lancaster Township, Grant County, Wisconsin, the centerline of which is described as follows:

Commencing at the North Quarter corner of said Section 19; thence South 01° 22' 07" East 536.81 feet along the North-South Quarter line of said Section 19; thence South 76° 28' 11" East 451.14 feet; thence North 18° 16' 09" West 190.63 feet; thence 313.49 feet on the arc of a curve to the right having a radius of 480.00 feet and a long chord bearing North 00° 26' 27" East 307.95 feet; thence 446.25 feet on the arc of a curve to the right having a radius of 1653.14 feet and a long chord bearing North 26° 53' 02" East 444.90 feet; thence North 34° 37' 02" East 342.74 feet to the point of beginning; thence South 55° 22' 58" East 116.51 feet; thence 82.86 feet on the arc of a curve to the right having a radius of 67.00 feet and a long chord bearing South 19° 57' 18" East 77.68 feet; thence South 15° 28' 22" West 283.83 feet; thence 30.34' on the arc of a curve to the right having a radius of 100.00 feet and a long chord bearing South 24° 09' 56" West 30.23 feet; thence South 32° 51' 30" West 172.89 feet; thence 31.96 feet on the arc of a curve to the left having a radius of 67.00 feet and a long chord bearing South 19° 11' 39" West 31.65 feet; thence South 05° 31' 48" West 57.11 feet; thence 55.57' on the arc of a curve to the left having a radius of 67.00 feet and a long chord bearing South 18° 13' 55" East 53.99 feet; thence South 41° 59' 37" East 320.04 feet to the centerline of the end of a township road known as Pigeon Lane. Intending to provide a 66' wide access from the end of Pigeon Lane to the above parcel.

ALL PLANS THAT DO NOT SHOW A SEAL IMPRINT IN RED INK MAY CONTAIN UNAUTHORIZED ALTERATIONS. THE CERTIFICATION CONTAINED ON THIS DOCUMENT SHALL NOT APPLY TO ANY COPIES. DATED: TO LABEL WITH



Austin  
Engineering LLC  
austineengineeringllc.com

4211 HWY 81 E, LANCASTER, WI 53813  
PHONE: 608-723-6363 FAX: 608-723-6702

Prepared for: BRW VENTURES, LLC

JOB NO: 13s164  
G:\13s164  
H:\PLAT\T4NR3W\19\13s164-BRW FARM B

FIELD BOOK: 1TDSR  
DRAWN BY: AJ AUSTIN  
CREW: SW AUSTIN

SHEET 2 OF 2