



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	\$4,700,000*
*Seller Financing	Up to 10% of the Purchase Price for Qualified Buyer
Gross Revenue	Available with signed NDA
EBITDA	Available with signed NDA
Furniture, Fixtures & Equipment	\$250,000, included in asking price
Estimated Inventory	\$35,000, not included in asking price
Real Estate	\$4,000,000

18398 Waubee Park Lane, Lakewood, Wisconsin

PROPERTY FEATURES



SQUARE FEET

13 Buildings (5 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 (approx.)

WELL ESTABLISHED AND PROFITABLE YEAR-ROUND LODGING



18398 Waubee Park Lane, Lakewood, Wisconsin

PHOTOS



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PHOTOS



18398 Waubee Park Lane, Lakewood, Wisconsin

LOCATION HIGHLIGHTS



18398 Waubee Park Lane, Lakewood, Wisconsin

LOCATION HIGHLIGHTS

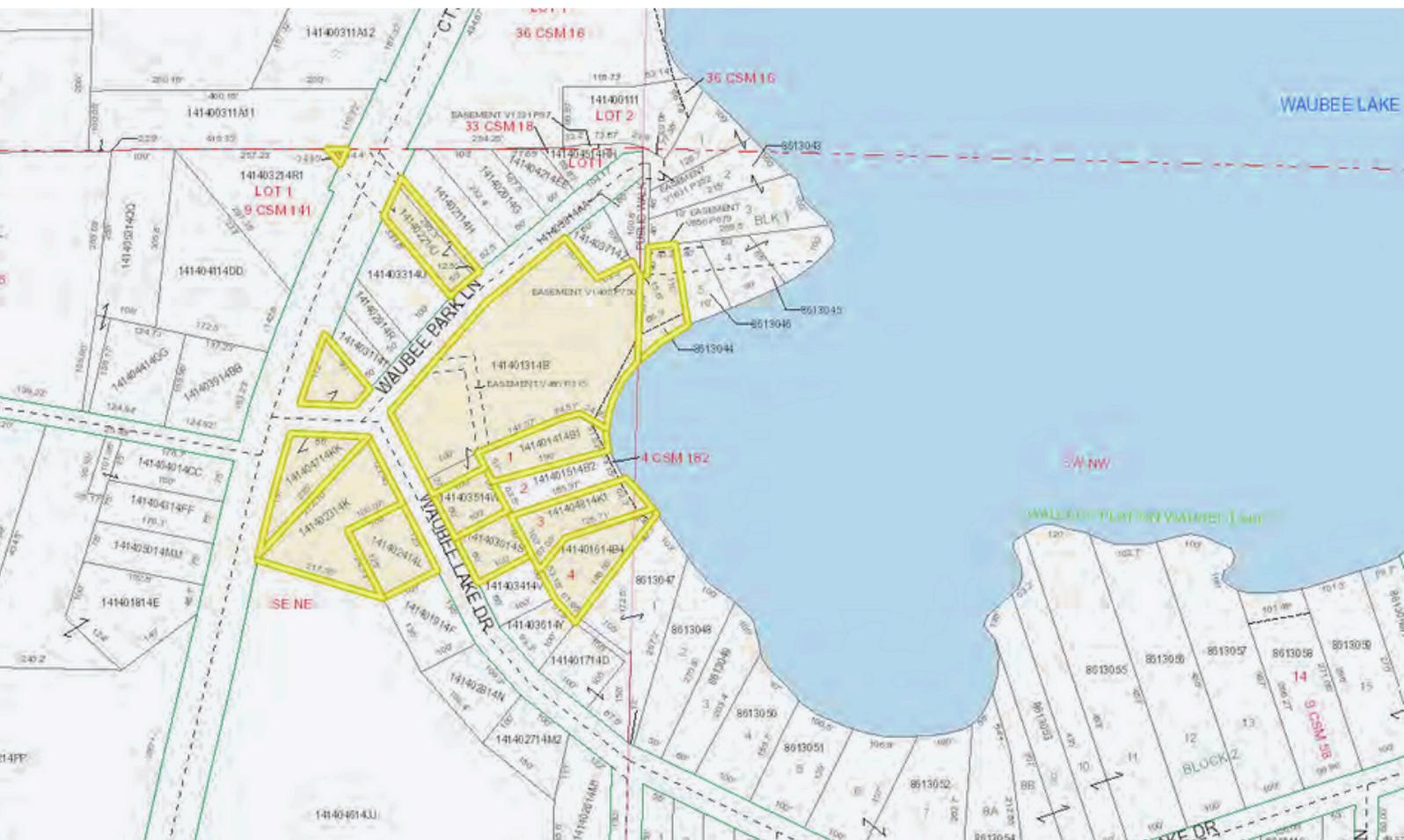


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LOCATION HIGHLIGHTS



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DEMOGRAPHICS

Figures prepared from esri

	5 Mile Radius	10 Mile Radius	15 Mile Radius
Population	746	3,545	6,789
Median Age	64.6	63.6	61.9
Median Household Income	\$60,349	\$58,866	\$54,624
Average Household Income	\$80,712	\$78,592	\$72,522
Owner Occupied	28.2%	29.1%	28.7%
Projected Population Growth 2022-2027	-0.19%	-0.23%	-0.25%

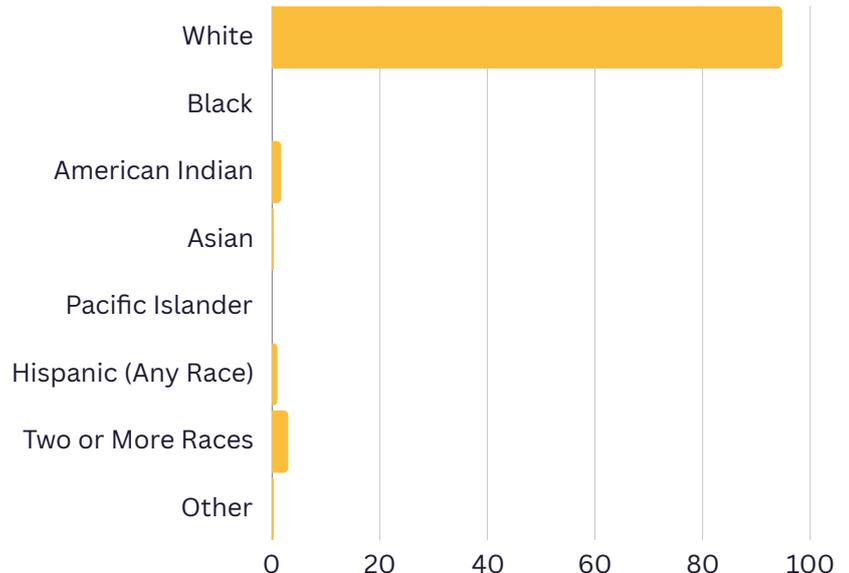


AREA BUSINESSES

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

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

REAL ESTATE CONDITION REPORT

Hospitality Services Corp.
Page 1 of 6

DISCLAIMER

THIS CONDITION REPORT CONCERNS THE REAL PROPERTY LOCATED AT 18398 WAUBEE PARK LN
IN THE _____
(CITY) (VILLAGE) (TOWN) OF LAKEWOOD, COUNTY OF OCONEG, 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 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.

Hospitality Services Corp., PO Box 739 Delano MN 55328
Jerald Vlaminck

Phone: (612)363-7456 Fax:
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B. STRUCTURAL AND MECHANICAL

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- | | YES | NO | N/A |
|---|--------------------------|-------------------------------------|--------------------------|
| B1. Are you aware of defects in the roof?
Roof defects may include items such as leakage or significant problems with gutters or eaves. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B2. Are you aware of defects in the electrical system?
Electrical defects may include items such as <i>defects in solar panels and systems</i> , 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)?
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)?
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?
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?
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)?
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?
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?
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 <i>water treatment system</i> , or other items affixed to or closely associated with the property?
<i>Such items may include reverse osmosis systems, iron filters, or other filters.</i> | <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 _____

_____ | | | |

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? NOTE: Specific | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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federal lead paint disclosure requirements must be complied with in the sale of most residential properties built before 1978.

- | | 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, including infestations impacting trees? | <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?
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 type="checkbox"/> | <input checked="" 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?
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 checked="" type="checkbox"/> | <input 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?
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 type="checkbox"/> | <input checked="" 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 _____ | | | |

Removed 1000 GAL. UNDERGROUND GAS TANK

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"/>
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, or other 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? 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? 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. Other than public rights of ways, 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"/>
F8a. Are you aware of any private road agreements or shared driveway agreements relating to the property?	<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 https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx 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"/>

		Page 5 of 6		
		YES	NO	N/A
	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"/>
F11.	Is all or part of the property subject to or in violation of a farmland preservation agreement? 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. Visit https://datcp.wi.gov/Pages/Programs_Services/FarmlandPreservation.aspx 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? 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. 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 http://dnr.wi.gov/topic/waterways for more information.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F18.	Are you aware of a written agreement affecting riparian rights related to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F19.	Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator? 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F20.	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 www.wihist.org/burial-information).	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
F21.	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 checked="" type="checkbox"/>	<input 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"/>
G2a.	Does the property currently have internet service? If so, who is your provider? <u>STARLINK</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G2b.	Does the property have an electric vehicle charging system and station or installed wiring for a future system or station? Is the system or station affixed to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G2c.	Does the property have accessibility features? If so, attach an Accessibility Features Report (see https://www.wra.org/Disabilities/).	<input checked="" type="checkbox"/>	<input 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"/>
G3a.	Are you aware of any right of first refusal, recorded or not, on all or any portion of the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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- G4. 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.) 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. YES NO N/A
- G5. Are you aware of other defects affecting the property? 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. YES NO N/A
- G6. The owner has owned the property for 16 years.
- G7. The owner has lived in the property for 3 years.
- G8. Explanation of "yes" responses REPLACED BAR DECK SUPPORT

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 Russell Kealover R Kealover Date 11-22-24
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.

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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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Hospitality Services Corp.
Page 1 of 7

BUSINESS DISCLOSURE REPORT

BUSINESS NAME: WAUBEE LAKE LODGE

BUSINESS OWNER/SELLER: RUSSELL AND MARY KRLOVETZ

THIS DISCLOSURE REPORT CONCERNS THE REAL ESTATE INTEREST AND/OR THE BUSINESS ASSETS LOCATED AT 18398 WAUBEE PARK LN IN THE TOWN (CITY) (VILLAGE) (TOWN) OF LAKEWOOD, COUNTY OF OCANTO STATE OF WISCONSIN. THIS REPORT IS A DISCLOSURE OF THE CONDITION OF THAT REAL ESTATE INTEREST AND/OR BUSINESS ASSETS AS OF 11-22-24 (MONTH) NOVEMBER (DAY) 22 (YEAR) 2024

When listing real estate Wis. Admin. Code § REEB 24.07(1)(b) requires licensees to inspect real estate improved by structures and vacant land and to make inquiries of the seller on the condition of the structure, mechanical systems and other relevant aspects of the real estate. The licensee shall request the seller provide a written response to the licensee's inquiry. This Business Disclosure Report helps the licensee fulfill this license law duty.

This 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, testing or warranties the parties may wish to obtain. This is an optional disclosure report, not required by Wis. Stat. Ch. 709, that gives the business owner selling real estate and/or business assets the opportunity to make disclosures and comment on the condition of the property.

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 or deficiency 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 real estate and business assets 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. "Property" refers to the business real estate and/or business assets, or any part thereof, as applicable (Property).

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. "Deficiency" means an imperfection that materially impairs the worth or utility of an asset other than real estate; makes such asset unusable or significantly harmful; or substantially prevents such asset from functioning or operating as designed or intended.

A3. In this form, "owner" means the person or persons, entity, or organization that owns the above-described Property.

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 an explanation of the reason why the response to the question is "yes" in the area provided following each group of questions.

A5. 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 or deficiencies following each question below are examples only and are not the only defects or deficiencies that may properly be disclosed in response to each respective question.

Hospitality Services Corp., PO Box 739 Delano MN 55328
Jerald Vlaminck

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B. STRUCTURAL AND MECHANICAL

- | | YES | NO | N/A |
|--|--------------------------|-------------------------------------|--------------------------|
| B1. Are you aware of defects in the roof?
Roof defects may include items such as leakage or significant problems with gutters or eaves. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B2. Are you aware of defects or deficiencies in the electrical system including fire safety, security and lighting and wiring not in compliance with applicable code? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B3. Are you aware of defects or deficiencies in part of the plumbing system (including the water heater, water softener, and swimming pool)?
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 or deficiencies in the heating and air conditioning system on the Property (including the air filters and humidifiers)?
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, panels and system. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B5. Are you aware of defects in the Property basement or foundation (including cracks, seepage, and bulges)?
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"/> |
| B6. Are you aware of defects or deficiencies in any structure or structural component or system on the Property (including walls)?
Structural defects with respect to structures 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"/> |
| B7. Are you aware of defects or deficiencies in mechanical equipment or systems on the Property included in the sale? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B8. Are you aware of rented items located on the Property such as a water softener or other water treatment systems or other rented items affixed to or closely associated with the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B9. Are you aware of basement, window, or plumbing leaks, overflow from sinks, bathtubs, or sewers, or other ongoing water or moisture intrusions or conditions on the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B10. 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?
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"/> |
| B11. 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B12. Explanation of "yes" responses _____ | | | |

C. BUSINESS AND COMMERCIAL CONCERNS

- | | YES | NO | N/A |
|---|--------------------------|-------------------------------------|--------------------------|
| C1. Are you aware of any violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the business or its agents or materially affecting the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C2. Are you aware of a material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for persons with disabilities with regard to the Property?
NOTE: A building owner's or tenant's obligations under the ADA may vary dependent upon the financial or other capabilities of the building owner or tenant. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C3. Are you aware of any material defects or deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other business personal property included in the transaction? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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- | | YES | NO | N/A |
|---|--------------------------|-------------------------------------|--------------------------|
| C4. Are you aware of any encumbrances on the business or the Property, all integral parts thereof, or the assets, except as stated in any schedule attached to this report? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C5. Are you aware of any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect against or related to the business or the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C6. Are you aware of any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of the Property, or any permission to transfer being required and not obtained? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C7. Are you aware, with regard to the business or the Property, of any unpaid business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee taxes due and payable or accrued; or any past due debts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C8. Are you aware of any material failure of the financial statements, or schedules to the financial statements, to present the true and correct condition of the business as of the date of the statements and schedules or a material change in the financial condition or operations of the business since the date of the last financial statements and schedules provided by owner, except for changes in the ordinary course of business which are not in the aggregate materially adverse? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C9. Are you aware of any unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance premiums, unfair labor practice claims, or unpaid past due debts regarding the business or the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C10. Are you aware of any other defects affecting the real estate, deficiencies affecting the assets, or conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| C11. Explanation of "yes" responses _____ | | | |

D. TAXES, SPECIAL ASSESSMENTS, PERMITS, ETC.

- | | YES | NO | N/A |
|--|--------------------------|-------------------------------------|--------------------------|
| D1. Have you received notice of property tax increases, other than normal annual increases, or are you aware of a completed or pending reassessment of the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D2. 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"/> |
| D3. Are you aware of pending special assessments or pending condominium special assessments affecting the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D4. Are you aware 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"/> |
| D5. Are you aware of any proposed, planned or commenced construction of a public project or public improvements that may result in special assessments or materially affect the business or Property or the use of the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D6. Are you aware of any construction, remodeling, replacements, or repairs affecting the Property or the Property's structure or mechanical systems that were done or additions to this Property made during your period of ownership without the required permits and approvals? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| D7. 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"/> |
| D8. Explanation of "yes" responses _____ | | | |

E. LAND USE

- | | YES | NO | N/A |
|--|--------------------------|-------------------------------------|--------------------------|
| E1. Are you aware of any zoning or building code violations with respect to the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E2. Are you aware of any zoning variance or conditional use permit regarding the Property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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	YES	NO	N/A
E3. Are you aware of the property or any portion of the Property being located in a 100-year floodplain, wetland, or shoreland zoning area under local, state, or federal regulations, or of flooding, standing water, or drainage or other water problems affecting the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E4. Are you aware of nonconforming uses of the Property or nonconforming structures on the Property? 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"/>
E5. Are you aware of conservation easements on the Property? 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"/>
E6. Are you aware of restrictive covenants, conditions, or deed restrictions on the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E7. Other than public rights of way, 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 type="checkbox"/>	<input type="checkbox"/>
E8. Are you aware of the Property being subject to a mitigation plan, required under the Department of Natural Resources administrative rules regarding county shoreland zoning ordinances, that requires the owner to establish or maintain certain measures?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E9. 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 https://www.revenue.wi.gov/Pages/FAQS/slf-useassmt.aspx or (608) 266-2486.			
a. Are you aware of all or part of the Property having been assessed as agricultural land under Wis. Stat. § 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. § 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. § 74.485 (4))	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E10. Is all or part of the Property subject to or in violation of a farmland preservation agreement?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E11. 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"/>
E12. Are you aware of a dam totally or partially located on the Property or ownership in a dam not located on the Property that 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"/>
E13. Are you aware of boundary or lot line disputes, encroachments, or encumbrances affecting the Property? 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. 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"/>
E14. Are you aware there is not legal access to the Property, or of any proposed road change, road work or change in road access which would materially affect the present use or access to the business or assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E15. Are you aware of federal, state, or local regulations requiring repairs, alterations, or corrections of an existing condition or orders to correct building code violations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E16. Are you aware of a pier attached to the Property that is not in compliance with state or local pier regulations? See http://dnr.wi.gov/topic/waterways for more information.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E16m. Are you aware of a written agreement affecting riparian rights related to the property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
E16n. Are you aware that the property abuts the bed of a navigable waterway that is owned by a hydroelectric operator?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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	YES	NO	N/A
G5. 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? 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"/>
G6. 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G7. Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the Property? 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"/>
G8. 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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G9. Are you aware of defects in an "LP" tank on the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G10. Explanation of "yes" responses <u>6-4 PRIVATE SEPTIC SYSTEM</u>			
<u>66 UNDERGROUND STORAGE TANK REMOVED AND TESTED SOIL</u>			

H. ADDITIONAL INFORMATION

	YES	NO	N/A
H1. Are you aware of a structure on the Property or occupied by the business 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"/>
H2. Are you aware of any agreements binding 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"/>
H3. Have you filed any insurance claims relating to damage to the Property or premises within the last five years?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H4. Are you aware of material damage to the Property from fire, wind, floods, earthquake, expansive soils, erosion or landslides?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H5. Are you aware of nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H6. Are you aware of any shared usages with respect to the Property such as shared fences, walls, driveways, or signage, or any defect relating to the shared use?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H7. Are you aware of leased parking serving the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H8. Are you aware of other defects affecting the Property? 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"/>
H9. 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.) 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"/>
H10. The owner has owned the Property for <u>16</u> years.			
H11. Explanation of "yes" responses <u>REPLACED BAR DECK POLES</u>			

Note: Any sales contract provision requiring inspection of a residential dumbwaiter or elevator must be performed by a state-licensed elevator inspector.

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	YES	NO	N/A
G5. 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? 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"/>
G6. 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G7. Are you aware of defects in the underground or aboveground fuel storage tanks on or previously located on the Property? 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"/>
G8. 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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G9. Are you aware of defects in an "LP" tank on the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
G10. Explanation of "yes" responses <u>6-4 PRIVATE SEPTIC SYSTEM</u>			
<u>66 UNDERGROUND STORAGE TANK REMOVED AND TESTED SOIL</u>			

H. ADDITIONAL INFORMATION

	YES	NO	N/A
H1. Are you aware of a structure on the Property or occupied by the business 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"/>
H2. Are you aware of any agreements binding 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"/>
H3. Have you filed any insurance claims relating to damage to the Property or premises within the last five years?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H4. Are you aware of material damage to the Property from fire, wind, floods, earthquake, expansive soils, erosion or landslides?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H5. Are you aware of nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H6. Are you aware of any shared usages with respect to the Property such as shared fences, walls, driveways, or signage, or any defect relating to the shared use?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H7. Are you aware of leased parking serving the Property?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
H8. Are you aware of other defects affecting the Property? 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"/>
H9. 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.) 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"/>
H10. The owner has owned the Property for <u>16</u> years.			
H11. Explanation of "yes" responses <u>REPLACED BAR DECK POLES</u>			

Note: Any sales contract provision requiring inspection of a residential dumbwaiter or elevator must be performed by a state-licensed elevator inspector.

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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

The owner certifies 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.

Entity Name (if any): WAUBEE LAKE LODGE

Name & Title of Authorized Representative Signing for Entity: RUSSELL KRALOVETZ OWNER

Authorized Signature for Entity:  Date 11-22-24

Owner  Date 11-22-24

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 _____

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.

Entity Name (if any): _____

Name & Title of Authorized Representative Signing for Entity: _____

Authorized Signature for Entity: _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

Prospective buyer _____ Date _____

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No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.
This report form does not satisfy Wis. Stat. chapter 709 which generally applies to transfers of real estate containing 1-4 dwelling units or vacant land.

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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Drafted by Attorney Debra Peterson Conrad ®

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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.