

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is entered into as of the 11<sup>th</sup> day of December, 2023, by and between the **City of Madison**, a Wisconsin municipal corporation (“Buyer”) and **Karen L. Chrostowski** (“Seller”).

In consideration of the covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Buyer and Seller (the “Parties”) hereto covenant and agree as follows:

1. The Property. The Buyer shall purchase and the Seller shall sell and convey by Warranty Deed (“Deed”) fee simple title to the three real properties located at 2248, 2250 and 2256 Roth Street, City of Madison, Dane County, Wisconsin, together with all improvements and fixtures located thereon and all appurtenances thereto (together, the “Property”), as legally described in attached Exhibit A.
2. Effective Date. The “Effective Date” shall be the later date of execution of this Agreement by the Seller or the Buyer, as indicated on above.
3. Purchase Price. The total purchase price of the Seller’s interest in the Property (“Purchase Price”) shall be Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00). The Purchase Price shall be payable in cash at Closing, as defined herein, subject to the adjustments and prorations herein provided.
4. Personal Property. The transaction contemplated by this Agreement does not include any personal property.
5. Delivery of Documents. Within ten (10) days of the Effective Date, the Seller will reproduce at the Seller’s expense and send, either electronically or by hard copy, to the Buyer at the Buyer’s office, copies of the following documents (if applicable) in the Seller’s possession or control: all plans/drawings, reports, service contracts, leases, environmental studies, title insurance policies, etc.
6. Limited Representations and Warranties; AS-IS Condition. Except as otherwise provided in this Agreement, the Buyer shall purchase the Property in “AS-IS, WHERE-IS” condition and “with all faults,” and shall agree that it relied upon no warranties, representations or statements by the Seller, its agents or employees, in entering into this Agreement or in closing the transaction described herein. Except as provided in Paragraph 9 below, the Buyer’s closing on the acquisition of the Property shall constitute conclusive evidence that the Buyer is satisfied with the condition of and title to the Property.
7. Due Diligence Period. The Buyer shall have sixty (60) days from the Effective Date (“Due Diligence Period”) to review, test and inspect all aspects of the Property, at its sole cost and expense.

Should the Buyer desire to close prior to the end of the Due Diligence Period, the Buyer may provide the Seller with written notice of its intent to do so. The provision of such notice by the Buyer shall not affect the terms contemplated in this Agreement, except that the Closing shall

occur on or before fifteen (15) days from the date the Seller receives such notice, unless the Parties agree in writing to another date.

The Due Diligence Period may be extended upon written agreement of the Parties.

8. Access to the Property. The Buyer and the Buyer's authorized agents, contractors, consultants and engineers shall be permitted access to the Property for the purpose of conducting inspections and testing, including but not limited to, a Phase 1 environmental site assessment of the Property at reasonable times with advance notice to the Seller. Further, Buyer shall not be entitled to undertake a Phase 2 environmental site assessment or undertake any invasive testing for environmental purposes at the Property unless: (i) the Phase 1 environmental site assessment for the Property discloses a recognized environmental condition for which a Phase 2 environmental site assessment is reasonably recommended by the environmental consultant, and (ii) the Seller provides its written consent for the Buyer to perform such Phase 2 environmental site assessment, which consent may not be unreasonably withheld. The Buyer shall repair, at the Buyer's sole cost and expense, all damages caused by any of its assessments and inspections so that the condition of the Property is returned to as good or better condition as existed prior to the assessment(s) and inspections.
9. Title Insurance. The Seller shall provide to the Buyer, at the Seller's expense, within thirty (30) days prior to Closing, a commitment from an agreed upon Title Company (the "Title Company") to issue an ALTA Owner's Title Insurance Policy in the amount of the Purchase Price upon the recording of proper documents, together with a gap endorsement. The commitment shall show title to the Property, as of a date no more than fifteen (15) days before such title proof is provided to the Buyer, to be in the condition called for in this Agreement, and further subject only to liens which will be paid out of the proceeds of the Closing and to any exceptions acceptable to the Buyer. The Buyer shall notify the Seller of any valid objection to title, in writing, prior to Closing. The Seller shall have a reasonable time, but not exceeding fifteen (15) days, to remove the objections and Closing shall be extended as necessary for this purpose. Should the Seller be unable or unwilling to carry out this Agreement by reason of a valid legal defect in title which the Buyer is unwilling to waive, this Agreement shall be void.
10. Survey. Any survey of the Property including, but not limited to, an ALTA/NSPA Land Title Survey that meets the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys effective February 23, 2021 that is required to eliminate all survey related exceptions to the title insurance policy, certified as of a current date in favor of the Buyer and the Title Company providing the title insurance described in Paragraph 9 shall be at the sole cost and expense of the Buyer.
11. Closing.
  - a. Closing shall occur on or before fifteen (15) days from (a) the expiration of the Due Diligence Period; or (b) the date of the Seller's receipt of notice from the Buyer requesting an earlier date of Closing; or (c) such other date agreed to in writing by the Parties, at the office of the Title Company issuing the commitment for title insurance, unless the Parties agree in writing to an alternate Closing location.
  - b. At or prior to Closing, the Seller agrees to execute and deliver to the Buyer the Deed prepared by the City, conveying the Property to the Buyer free and clear from all liens and

encumbrances, excepting the following: Municipal and zoning ordinances and agreements entered under them; recorded easements for the distribution of utility, municipal services; easements; recorded building and use restrictions and covenants; and general taxes levied in the year of Closing.

- c. The Buyer shall pay all recording/filing fees except that the Seller shall pay the recording/filing fees for such documents as are required to be recorded/filed in order to cause title to the Property to be in the condition called for by this Agreement.
  - d. Real estate taxes applicable to the Property in the year of Closing shall be prorated between the Buyer and the Seller as of the date of Closing based upon the latest known assessment and latest known mill rate.
  - e. The Seller shall be responsible for the payment of any existing special or area assessments, sewer interceptor charges, or any other charges payable to any municipality or utility with regard to the Property as of the date of Closing, including unpaid 2022 property taxes and/or 2023 property taxes.
  - f. The Seller shall pay any Wisconsin Real Estate Transfer fee due in connection with the conveyance of the Property.
  - g. The Title Company shall prepare and deliver at Closing the receipt for the Wisconsin Real Estate Transfer Return due in connection with conveyance of the Property.
  - h. All costs charged by the Title Company to facilitate Closing shall be prorated between the Parties.
12. Notices. All notices to be given under the terms of this Agreement shall be signed by the person sending the same, and shall be sent by certified mail, return receipt requested and postage prepaid, to the address of the parties specified below. If electing to utilize electronic mail, said emails shall be sent to the email addresses provided below with an active read receipt and shall include a statement that the electronic mail constitutes notice under the terms of this Agreement.

BUYER:                      City of Madison  
                                    Economic Development Division  
                                    Office of Real Estate Services  
                                    Attention: Manager  
                                    Post Office Box 2983  
                                    Madison, WI 53701-2983  
                                    [jfrese@cityofmadison.com](mailto:jfrese@cityofmadison.com) & [ores@cityofmadison.com](mailto:ores@cityofmadison.com)

SELLER:                     Karen L. Chrostowski  
                                    6685 County Hwy P  
                                    Dane, WI 53529  
                                    [kchrostowski1969@gmail.com](mailto:kchrostowski1969@gmail.com)

Any party hereto may, by giving five (5) days written notice to the other party in the manner herein stated, designate any other address in substitution of the address shown above to which notices shall be given.

13. Representations. The Seller represents the following:
  - a. No Prior Right to Purchase. No party has any option, right of first refusal or similar right to purchase all or any portion of the Property.
  - b. No Adverse Possessors. There are no parties in possession of any portion of the Property as tenants at sufferance or trespassers.
  - c. No Lessees. The Seller will represent that the Property is not currently leased and the Seller will agree that it shall not enter into any lease or rental agreement for the Property, or any portion thereof, during the Buyer's Due Diligence Period, as described in Paragraph 7, and through the date of Closing, without the prior written consent of the Buyer.
14. Entire Agreement. This Agreement contains the entire agreement between the Parties and any modification, alteration or addendum to this Agreement shall be valid only when written and executed by both Parties.
15. Miscellaneous.
  - a. No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the Parties hereto, to any person or entity other than the Parties.
  - b. Benefit and Burden. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, personal representatives, successors, and assigns. The provisions herein contained shall survive Closing and delivery of the Deed and shall not be merged therein.
16. Captions. The captions of the paragraphs in this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provision hereof or be used to construe any of the provisions hereof.
17. Severability. If any provision of this Agreement is held invalid or unenforceable, the invalidity or unenforceability shall be limited to the particular provision(s) involved and shall not affect the validity or enforceability of the remaining provisions.
18. Counterparts and Transmittal of Signatures. This Agreement may be executed in one or more counterparts, and all such executed counterparts shall constitute the same Agreement. A signed copy of the Agreement transmitted by facsimile electronic scanned copy (.pdf) or similar technology and shall be as valid as original. This Agreement may be converted into electronic format and signed or given effect with one or more electronic signature(s) if the electronic signature(s) meets all requirements of Wis. Stat. ch. 137 or other applicable Wisconsin or Federal law. Executed copies or counterparts of this Agreement may be delivered by facsimile or email and upon receipt will be deemed original and binding upon the parties hereto, whether or not a hard copy is also delivered. Copies of this Agreement, fully executed, shall be as valid as an original.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of or applicable to the State of Wisconsin.

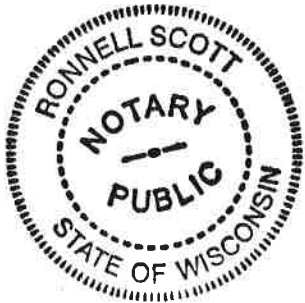
IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the day and year first above written.

**KAREN L. CHROSTOWSKI**

By: Karen Chrostowski  
(signature)

State of Wisconsin            )  
  ) ss.  
County of Dane            )

Personally came before me this 11th day of December, 2023, the above named Karen L. Chrostowski, known to me to be the person who executed the above and foregoing instrument and acknowledged the same.



Ronnell Scott  
Notary Public, State of Wisconsin  
RONNELL SCOTT  
(print or type name)  
Commission expires: August 3, 2026

**CITY OF MADISON,**  
a Wisconsin municipal corporation

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: Satya Rhodes-Conway  
Title: Mayor

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: Maribeth Witzel-Behl  
Title: City Clerk

**AUTHENTICATION**

The signatures of Satya Rhodes-Conway, Mayor, and Maribeth Witzel-Behl, Clerk, on behalf of the City of Madison, are authenticated on this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_.

\_\_\_\_\_  
Doran Viste, Assistant City Attorney  
Member of the Wisconsin Bar

Approved:

Approved:

\_\_\_\_\_  
David Schmiedicke, Finance Director      Date

\_\_\_\_\_  
Eric Veum, Risk Manager      Date

Approved as to form:

\_\_\_\_\_  
Michael Haas, City Attorney      Date

Execution of this Purchase and Sale Agreement by the City of Madison is authorized by Resolution Enactment No. RES-24-\_\_\_\_\_, File I.D. No. \_\_\_\_\_, adopted by the Common Council of the City of Madison on the \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Drafted by the City of Madison Office of Real Estate Services

Project No. 12913

**EXHIBIT A**

Legal Description of the Property

**2248 Roth Street, Madison, WI 53711**

Tax Key No.: 251/0810-314-0103-7

Part of Outlot 2 in of Woodland Park, being part of the Southeast Quarter of Section 31, Township 8 North, Range 10 East, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning at a point on the North line of Roth Street; thence 308 feet East from the East line of Packers Avenue; thence Easterly 44 feet; thence Northerly 111 feet; thence Westerly 44 feet; thence Southerly 111 feet to the point of beginning, in the City of Madison, Dane County, Wisconsin.

**2250 Roth Street, Madison, WI 53711**

Tax Key No.: 251/0810-314-0102-9

Part of Outlot 2 in of Woodland, being part of the Southeast Quarter of Section 31, Township 8 North, Range 10 East, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning at a point on the North line of Roth Street; thence 352 feet East from the East line of Packers Avenue; thence Easterly 44 feet; thence Northerly 111 feet; thence Westerly 44 feet; thence Southerly 111 feet to the point of beginning.

**2256 Roth Street, Madison, WI 53711**

Tax Key No.: 251/0810-314-0101-1

Part of Outlot 2 in of Woodland, being part of the Southeast Quarter of Section 31, Township 8 North, Range 10 East, in the City of Madison, Dane County, Wisconsin, described as follows: Beginning at a point on the North line of Roth Street; thence 396 feet East from the East line of Packers Avenue; thence Easterly 44 feet; thence Northerly 111 feet; thence Westerly 44 feet; thence Southerly 111 feet to the point of beginning.