

MANAGED FOREST LAW – SELLER DISCLOSURE

Notice: This Managed Forest Law - Seller Disclosure form is designed for use in transactions where all or part of the property being purchased is managed forest land and will continue as such after the property is sold. This Seller Disclosure is given to comply with Wis. Stat. § 710.12.

1 This Disclosure is given with respect to the offer to purchase, option agreement or other contract of sale dated _____
2 _____ with respect to the Property at **2305 State Highway 101, Fence, WI**
3 **54120**

4 The Managed Forest Law (MFL) is a landowner incentive program that encourages sustainable forestry on private
5 woodland. In exchange for following sound forest management, the landowner pays reduced property taxes. It was
6 enacted in 1985 and replaced the Woodland Tax Law and the Forest Crop Law. It is the only forest tax law that is open
7 to enrollment. Land enrolled in the MFL program must be managed according to a plan agreed to by the landowner.

8 **SELLER'S MANAGED FOREST LAND DISCLOSURE:** All, or part, of the Property is managed forest land under the
9 MFL. This designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive
10 program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders
11 designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the
12 MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by the
13 Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL
14 management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan
15 compliance. Changes you make to property that is subject to an order designating it as managed forest land, or to its
16 use, may jeopardize your benefits under the program or may cause the property to be withdrawn from the program and
17 may result in the assessment of penalties. For more information call the local DNR forester or visit
18 <http://www.dnr.state.wi.us/>

19 (X) _____
20 Seller's Signature ▲ Print Name Here ► **Terry Patrick, Member** Date ▲

21 (X) _____
22 Seller's Signature ▲ Print Name Here ► Date ▲

23 **READING/UNDERSTANDING:** By signing and dating below, each buyer acknowledges they have received and
24 carefully read this Notice.

25 (X) _____
26 Buyer's Signature ▲ Print Name Here ► Date ▲

27 (X) _____
28 Buyer's Signature ▲ Print Name Here ► 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.