

WB-6 BUSINESS LISTING CONTRACT – EXCLUSIVE RIGHT TO SELL

1 SELLER GIVES BROKER THE EXCLUSIVE RIGHT TO SELL THE ASSETS ON THE FOLLOWING TERMS:

2 Business Name (include both legal and any trade name): _____

3 _____

4 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

5 _____

6 Business Description and Current Location of Assets: _____

7 _____

8 _____

9 (lines 2-8 hereinafter referred to as the "Business"). Insert additional description, if any, at lines 291-293 or attach as an addendum per line 294.

10 ■ **LIST PRICE:** _____ Dollars (\$ _____).

11 ■ **INCLUDED IN LIST PRICE:** Seller shall include in the list price (unless excluded at lines 32-35) and transfer, free and clear of encumbrances, the
12 Assets of the Business including all goodwill, stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, the interest in Real
13 Estate (if included on lines 22-31), Fixtures (if interest in Real Estate is included), and the following additional property: _____

14 _____

15 _____

16 _____ **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the "Assets").

17 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____

18 _____, free and clear of all liens and encumbrances except _____

19 _____

20 ■ **INTEREST IN REAL ESTATE** **CHECK BOX ON LINE 21 or 22, AS APPLICABLE**

21 **NO INTEREST IN REAL ESTATE INCLUDED IN LIST PRICE**

22 **DESCRIPTION OF INTEREST IN REAL ESTATE INCLUDED IN LIST PRICE:**

23 Street address is: _____

24 _____ in the _____ of _____

25 _____, County of _____, Wisconsin (the "Real Estate").

26 The Real Estate is owned by: _____

27 The Real Estate is leased to: _____ (see lines 92-96)

28 The interest in the Real Estate included in the list price is: ownership leasehold assignment of existing lease

29 other: _____

30 Insert any additional description, including further description of the type of interest in the Real Estate that is included in list price, at lines 291-293

31 or attach as an addendum per line 294.

32 ■ **NOT INCLUDED IN LIST PRICE:** _____

33 _____

34 _____

35 **CAUTION: Identify any Fixtures, trade fixtures and Business Personal Property to be excluded by Seller (see lines 230-237 and 240-249)**

36 **MARKETING** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Assets. Broker's marketing may include:

37 _____

38 _____ Broker may

39 advertise the following special financing and incentives offered by Seller: _____

40 _____ Seller has a duty to cooperate with Broker's

41 marketing efforts. See lines 56-61 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential buyers known to

42 Seller. Seller agrees that Broker may market other assets and properties during the term of this Listing.

43 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that Broker will work and cooperate with other

44 brokers in marketing the Assets, including brokers from other firms acting as subagents (agents from other companies engaged by Broker - see lines

45 168-170) and brokers representing buyers. Cooperation includes providing access to the Assets for showing purposes and presenting offers and

46 other proposals from these brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be allowed

47 to attend showings, and the specific terms of offers which should not be submitted to Seller: _____

48 _____

49 **CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Assets.**

50 ■ **EXCLUSIONS:** All persons who may acquire an interest in the Assets as a Protected Buyer under a prior listing contract are excluded from this

51 Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing, Seller agrees

52 to deliver to Broker a written list of all such prospective buyers. The following other buyers are excluded from this Listing until

53 _____ [INSERT DATE]: _____

54 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date, Seller has either

55 accepted an offer from the buyer or sold the Assets to the buyer.

56 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with Broker in Broker's marketing efforts and to provide
57 Broker with all records, documents and other material in Seller's possession or control which are required in connection with the sale. Seller
58 authorizes Broker to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include
59 Internet advertising or a lockbox system on the Real Estate. Seller shall promptly notify Broker in writing of the names and contact information of any
60 potential buyers known to Seller, who contact Seller or with whom Seller negotiates during the term of this Listing and shall promptly refer all such
61 potential buyers and all persons making inquiries concerning the Assets to Broker.

62 **SELLER AUTHORITY TO SELL** Seller represents that Seller has authority to convey the Assets. If the owner is an entity, Seller agrees, within ten
63 days of the execution of this Listing, to provide Broker with a copy of documents evidencing that the sale of the Assets has been properly authorized.

64 **DOCUMENTS AND RECORDS** Seller agrees to promptly deliver all financial, business or other records, documents or materials related to the
65 Assets or transaction which are required in connection with the marketing or sale. **Seller warrants that all written documents and records given**
66 **to Broker in conjunction with the marketing or sale of the Assets shall be true and accurate.** Seller agrees to hold Broker harmless from loss
67 or liability resulting from Broker's use of these documents and records, including but not limited to, the payment of costs and reasonable attorney
68 fees in the event of any suit against Broker arising out of the use of these documents and records. Seller authorizes Broker to distribute any or all of
69 the documents and records given to Broker to prospective buyers and their business, legal or tax counsel.

70 **SELLER RESPONSIBILITIES** Seller agrees to hold Broker harmless as to any losses suffered by Broker because of any breach of contract by
71 Seller where Broker has acted as agent for Seller according to terms and conditions set forth in this Listing, including but not limited to, the payment
72 of costs and reasonable attorney fees required to defend Broker from claims by a buyer of the Assets. Seller is aware that there is a potential risk of
73 injury, damage, loss or theft involving persons attending a showing of the Assets. Seller accepts responsibility for preparing the Assets to minimize
74 the likelihood of personal injury, property damage, loss or theft. Seller agrees to hold Broker harmless for any losses or liability resulting from
75 personal injury, property damage, loss or theft occurring during the term of this listing, other than those caused by Broker's negligence or intentional
76 wrongdoing. Seller acknowledges that showings may be conducted by licensees other than Broker, that appraisers and inspectors may conduct
77 appraisals and inspections without being accompanied by Broker or other licensees, and that buyers or licensees may be present at all inspections
78 and testing and may photograph or videotape the Assets unless otherwise provided for in additional provisions at lines 291-293 or in an addendum
79 per line 294.

80 **SELLER'S DISCLOSURE REPORT(S)** Wis. Admin. Code Chapter REEB 24 requires listing brokers to make inquiries of the seller on the condition
81 of real estate and request that the Seller provide a written response to the broker's inquiry. If there is an interest in Real Estate included in the list
82 price, Seller agrees to complete and provide the Broker with a written property condition report or vacant land disclosure report as applicable or
83 required by law. Broker may also request that Seller complete disclosure report(s) pertaining to Assets other than Real Estate and Seller agrees to
84 complete and provide such written report(s). Seller agrees to complete all reports to the best of Seller's knowledge. Seller agrees to promptly amend
85 the report(s) to include any information that would change a response if Seller learns of such information after completion of the report(s), but before
86 acceptance of a buyer's offer to purchase. Seller authorizes Broker to distribute any report(s) completed by Seller regarding the Real Estate or
87 Assets other than Real Estate to all interested parties and their agents inquiring about the Assets. Seller acknowledges that Broker has a duty to
88 disclose all Material Adverse Facts, as required by law.

89 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR DAMAGES AND COSTS.**

90 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Real Estate at time of closing and to have the Real Estate
91 free of all debris and personal property except for personal property belonging to current tenants, sold to buyer or left with buyer's consent.

92 **LEASED PROPERTY** If any Assets are currently leased to third parties and the lease(s) will extend beyond closing, Seller shall assign Seller's
93 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed-upon prorations) thereunder to buyer at closing.
94 Seller acknowledges that Seller remains liable under the lease(s) unless released by tenants.

95 **CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the lease(s) unless released by**
96 **tenants.**

97 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the registry
98 by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or by telephone at (608) 240-5830.

99 **NON-DISCRIMINATION** Seller and Broker agree that they will not discriminate against any prospective buyer on account of race, color,
100 sex, sexual orientation as defined in Wis. Stat. § 111.32(13m), disability, religion, national origin, marital status, lawful source of income,
101 age, ancestry, familial status or in any other unlawful manner.

102 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from
103 Seller or a broker who has listed the Assets, Broker agrees to promptly deliver to Seller a written list of those buyers known by Broker to whom the
104 extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be
105 extended for Protected Buyers, on the same terms, for one year after the Listing is terminated.

106 **TERMINATION OF LISTING** Neither Seller nor Broker have the legal right to unilaterally terminate this Listing absent a material breach of contract
107 by the other Party. Seller understands that the Parties to the Listing are Seller and the Broker (firm). Agents (salespersons) for Broker (firm) do not
108 have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing,
109 without the written consent of the agent's supervising broker. Seller and Broker agree that any termination of this Listing by either party before the
110 date stated on line 296 shall be indicated to the other Party in writing and shall not be effective until delivered to the other Party in accordance with
111 lines 271-290.

112 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to potentially be liable for**
113 **damages.**

114 **EARNEST MONEY** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in Broker's trust account. Broker
115 may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money, Broker shall hold and disburse earnest money funds
116 in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB 18. If the transaction fails to close and the earnest money is disbursed to
117 Seller, then upon disbursement to Seller the earnest money shall be paid first to reimburse Broker for cash advances made by Broker on behalf of
118 Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to Broker as Broker's full commission in connection with
119 said purchase transaction and the balance shall belong to Seller. This payment to Broker shall not terminate this Listing.

120 **BROKER DISCLOSURE TO CLIENTS**

121 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 122 (a) The duty to provide brokerage services to you fairly and honestly.
123 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
124 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the
125 information is prohibited by law.
126 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by law
127 (see lines 250-252).
128 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the confidential
129 information of other parties (see lines 175-187).
130 (f) The duty to safeguard trust funds and other property the broker holds.
131 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
132 disadvantages of the proposals.

133 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S CLIENT. A BROKER**
134 **OWES ADDITIONAL DUTIES TO A CLIENT:**

- 135 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the broker
136 from this duty.
137 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
138 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the agency
139 agreement.
140 (d) The broker will negotiate for you, unless you release the broker from this duty.
141 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law, give information or advice to
142 other parties who are not the broker's clients, if giving the information or advice is contrary to your interests.
143 If you become involved in a transaction in which another party is also the broker's client (a "multiple representation relationship"), different duties may
144 apply.

145 **■ MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

146 **■** A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a party in the same transaction.
147 In a multiple representation relationship, if all of the broker's clients in the transaction consent, the broker may provide services to the clients through
148 designated agency.

149 **■** Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the other client or clients in the
150 transaction, and the broker's duties will remain the same. Each salesperson will provide information, opinions, and advice to the client for whom the
151 salesperson is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist
152 the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A salesperson will
153 not reveal any of your confidential information to another party unless required to do so by law.

154 **■** If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If you authorize a multiple
155 representation relationship the broker may provide brokerage services to more than one client in a transaction but neither the broker nor any of the
156 broker's salespersons may assist any client with information, opinions, and advice which may favor the interests of one client over any other client. If
157 you do not consent to a multiple representation relationship the broker will not be allowed to provide brokerage services to more than one client in the
158 transaction.

159 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

160 _____ I consent to designated agency.

161 _____ I consent to multiple representation relationships, but I do not consent to designated agency.

162 _____ I reject multiple representation relationships.

163 **NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE REPRESENTATION RELATIONSHIPS BY**
164 **WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY**
165 **AGREEMENT THE COMMISSION OR FEES THAT YOU MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE**
166 **COMMISSION OR FEES THAT YOU MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR BROKER**
167 **YOU SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.**

168 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker by providing
169 brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A subagent will not, unless required
170 by law, provide advice or opinions to other parties if doing so is contrary to your interests.

171 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about brokerage services, but if**
172 **you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This disclosure**
173 **is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of a broker's duties to**
174 **you under section 452.133(2) of the Wisconsin statutes.**

175 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in confidence, or any information
176 obtained by Broker that he or she knows a reasonable person would want to be kept confidential, unless the information must be disclosed by law or
177 you authorize the broker to disclose particular information. A Broker shall continue to keep the information confidential after the Broker is no longer
178 providing brokerage services to you. The following information is required to be disclosed by law:

179 1) Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see lines 250-252).

180 2) Any facts known by the broker that contradict any information included in a written inspection report on the property or real estate that is the
181 subject of the transaction.

182 To ensure that Broker is aware of what specific information you consider confidential, you may list that information below (see lines 184-185). At a
183 later time, you may also provide Broker with other information you consider to be confidential.

184 **CONFIDENTIAL INFORMATION:** _____

185 _____

186 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): _____

187 _____

188 **COMMISSION** Broker's commission shall be _____% or _____ whichever is greater

189 _____

190 _____

191 Seller shall pay Broker's commission, which shall be earned if, during the term of this Listing:

192 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Assets;

193 2) Seller grants an option to purchase all or any part of the Assets which is subsequently exercised;

194 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Assets;

195 4) A transaction occurs which causes an effective change of ownership, management or control of all or any part of the Assets from Seller to a third
196 party, other than in the ordinary course of business;

197 5) A transfer or sale of any stock, shares, membership or partnership interest of the Business Entity occurs which results in an effective change of
198 ownership, management or control of the Business;

199 6) A buyer is Procured for the Assets by Broker, by Seller, or by any other person, at no less than the price and on substantially the same terms set
200 forth in this Listing and the standard provisions of the current WB-16 OFFER TO PURCHASE - BUSINESS WITH REAL ESTATE (if real property
201 is included in the list price) or WB-17 OFFER TO PURCHASE - BUSINESS WITHOUT REAL ESTATE, even if Seller does not accept this buyer's
202 offer;

203 7) Seller enters into a management contract involving all or any part of the Assets during the term of this Listing;

204 8) Seller enters into lease(s) involving all or any part of the Assets during the term of this Listing, other than in the ordinary course of business.

205 **NOTE: Each item on lines 192-204 is a commissionable event and the commission due shall be the aggregate of the amounts earned for**
206 **all commissionable events. This may require allocation of list price or fair market value among Assets.**

207 A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned under 1) or 2) above, or calculated
208 based on the list price under 3) (if an exchange of all Assets), 4), 5), 6), 7) or 8). A percentage commission shall be calculated on the fair market value
209 of the Assets exchanged under 3) if the exchange does not involve all Assets. "Purchase price" shall include all consideration received by Seller
210 including, but not limited to, buyer assumptions of debt, any Seller provided financing and all consideration received by other selling or transferring
211 parties, as the case may be. Once earned, Broker's commission is due and payable in full at the earlier of closing or the date set for closing, unless
212 otherwise agreed in writing. Broker's commission shall be earned if, during the term of the Listing, one owner of the Assets sells, conveys, exchanges
213 or options an interest in all or any part of the Assets to another owner, except by divorce judgment.

214 **NOTE: A sale, option, exchange or Procurement of a buyer for a portion of the Assets does not terminate the Listing of remaining Assets.**

215 ■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: _____

216 _____ (Exceptions if any): _____

217 **NOTICE:** Broker has the authority under section 779.32 of the Wisconsin Statutes to file a broker lien for commissions or compensation
 218 earned but not paid when due against the commercial real estate, or the interest in the commercial real estate, if any, that is the subject of
 219 this Listing. "Commercial real estate" includes all real estate except (a) real property containing 8 or fewer dwelling units, (b) real
 220 property that is zoned for residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned
 221 for agricultural purposes.

222 ■ **DEFINITIONS:**

223 **ADVERSE FACT:** "Adverse Fact" means any of the following:

224 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 225 1) Significantly and adversely affecting the value of the property;
- 226 2) Significantly reducing the structural integrity of improvements to real estate; or
- 227 3) Presenting a significant health risk to occupants of the property.

228 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or
 229 agreement made concerning the transaction.

230 **BUSINESS PERSONAL PROPERTY:** "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal
 231 property owned by Seller and used in the Business, including, but not limited to, furniture, trade fixtures and equipment, tools used in business,
 232 telephone numbers and listings if transferable, customer lists, trade names, intellectual property, Internet domain names, digital media, digital
 233 marketing, databases, business records, supplies, leases, advance lease deposits, customer deposits, signs, all other personal property used in the
 234 Business, and if transferable, all permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as
 235 permitted by the offer.

236 **CAUTION:** Identify on lines 32-34 Business Personal Property not included in the list price or not exclusively owned by Seller, such as
 237 licensed or rented personal property, tenants' personal property and tenants' trade fixtures.

238 **DEADLINES – DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by
 239 counting subsequent calendar days.

240 **FIXTURES:** "Fixture" is an item of property which is physically attached to or so closely associated with land or buildings so as to be treated as part
 241 of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically
 242 adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen
 243 and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling
 244 units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas,
 245 garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and
 246 component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on permanent foundations. A
 247 Fixture does not include trade fixtures owned by tenants of the Real Estate.

248 **CAUTION:** If an interest in real estate is included in the list price, identify on lines 32-34 Fixtures not included in the list price or not
 249 exclusively owned by Seller, such as rented Fixtures.

250 **MATERIAL ADVERSE FACT:** "Material Adverse Fact" means an Adverse Fact that a party indicates is of such significance, or that is generally
 251 recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into
 252 a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.

253 **PERSON ACTING ON BEHALF OF BUYER:** "Person Acting on Behalf of Buyer" shall mean any person joined in interest with buyer, or otherwise
 254 acting on behalf of buyer, including but not limited to buyer's immediate family, agents, servants, employees, directors, managers, members, officers,
 255 owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other entities
 256 created or controlled by, affiliated with or owned by buyer, in whole or in part whether created before or after expiration of this Listing.

257 **PROCURE:** A buyer is procured when during the term of the Listing, an enforceable contract of sale is entered into between the Seller and the buyer
 258 or when a ready, willing and able buyer submits to the Seller or the Listing Broker a written offer at the price and on substantially the terms specified
 259 in this Listing. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under
 260 the written offer. See lines 199-202.

261 **PROTECTED BUYER:** "Protected Buyer" means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of this
 262 Listing: 1) delivers to Seller or Broker a written offer to purchase, exchange or option on the Assets; 2) negotiates directly with Seller by discussing
 263 with Seller the potential terms upon which buyer might acquire an interest in the Assets; or 3) attends an individual showing of the Assets or
 264 discusses with Broker or cooperating brokers the potential terms upon which buyer might acquire an interest in the Assets, but only if Broker delivers
 265 the buyer's name to Seller, in writing, no later than three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's name to
 266 Seller in writing, may be fulfilled as follows: a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the
 267 identification of the individuals in the Listing; or b) if a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice
 268 identifying the broker with whom the buyer negotiated and the date(s) of any showings or other negotiations. A Protected Buyer also includes any
 269 Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Assets
 270 during the extension of listing period as noted on lines 102-105.

271 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents and written notices to a
272 Party shall be effective only when accomplished by one of the methods specified at lines 273-290.
273 (1) **Personal Delivery**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 274 or 275.
274 Seller's recipient for delivery (optional): _____

275 Broker's recipient for delivery (optional): _____
276 (2) **Fax**: fax transmission of the document or written notice to the following telephone number:
277 Seller: (_____) _____ Broker: (_____) _____

278 (3) **Commercial Delivery**: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service,
279 addressed either to the Party, or to the Party's recipient for delivery if named at line 274 or 275, for delivery to the Party's delivery address at line 283
280 or 284.

281 (4) **U.S. Mail**: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's
282 recipient for delivery if named at line 274 or 275, for delivery to the Party's delivery address at line 283 or 284.
283 Delivery address for Seller: _____
284 Delivery address for Broker: _____

285 (5) **E-Mail**: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 289 or 290. If this is a
286 consumer transaction where the property being leased or purchased or the proceeds are used primarily for personal, family or household purposes,
287 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and
288 electronic signatures in the transaction, as required by federal law.
289 E-Mail address for Seller: _____
290 E-Mail address for Broker: _____

291 **ADDITIONAL PROVISIONS** _____
292 _____
293 _____

294 **ADDENDA** The attached _____ is/are made part of this Listing.

295 ■ **TERM OF THE CONTRACT**: From the _____ day of _____, _____ up to
296 and including midnight of the _____ day of _____.

297 ■ **READING/RECEIPT: THIS LISTING CONTRACT IS FOR SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE ADVISORS FOR TAX,**
298 **LICENSING, LIABILITY OR RELATED ISSUES. IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BY**
299 **SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 6**
300 **PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

301 All persons signing below on behalf of a Seller Entity represent that they have legal authority to sign for and bind the Entity.

302 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

303 Seller Entity Name (if any): _____

304 (x) _____
305 Authorized Signature ▲ Print Name & Title Here ► Date ▲

306 (x) _____
307 Individual Seller's Signature ▲ Print Name Here ► Date ▲

308 (x) _____
309 Authorized Signature ▲ Print Name & Title Here ► Date ▲

310 (x) _____
311 Individual Seller's Signature ▲ Print Name Here ► Date ▲

312 Seller Entity Name (if any): _____

313 (x) _____
314 Authorized Signature ▲ Print Name & Title Here ► Date ▲

315 (x) _____
316 Individual Seller's Signature ▲ Print Name Here ► Date ▲

317 (x) _____
318 Authorized Signature ▲ Print Name & Title Here ► Date ▲

319 (x) _____
320 Individual Seller's Signature ▲ Print Name Here ► Date ▲

321 (x) _____
322 Agent for Broker ▲ Print Name Here: ► Broker/Firm Name ▲ Date ▲

WB-16 OFFER TO PURCHASE – BUSINESS WITH REAL ESTATE INTEREST

1 LICENSEE DRAFTING THIS OFFER ON _____ [DATE] IS (AGENT OF BUYER)
2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) ~~STRIKE THOSE NOT APPLICABLE~~

3 **GENERAL PROVISIONS** The Buyer (if entity, include type and state of organization), _____
4 _____

5 _____, offers to purchase the Assets of the Business known as:

6 Business Name (include both legal name and any trade names) _____
7 _____

8 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

9 Business Description: _____
10 _____
11 _____

12 _____ (Lines 6-12 hereinafter referred to as the "Business")

13 Insert additional description, if any, at lines 699-713 or attach as an addendum per line 698. The terms of Buyer's offer are as follows:

14 ■ PURCHASE PRICE: _____
15 _____ Dollars (\$ _____).

16 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____
17 will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or
18 _____.

19 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

20 ■ INCLUDED IN PURCHASE PRICE: Seller shall include in the purchase price the following:

21 ■ DESCRIPTION OF INTEREST IN REAL ESTATE:

22 Street address is: _____ in the

23 _____ of _____, County of _____, Wisconsin (the "Real Estate").

24 The Real Estate is owned by: _____
25 _____.

26 The Real Estate is leased to: _____
27 _____ (see lines 300-325).

28 The interest in the Real Estate included in the purchase price is: ownership leasehold assignment of existing

29 lease _____. Insert any additional description, including further description

30 of the type of interest in the Real Estate that is included in purchase price, at lines 699-713 or attach as an addendum per line 698.

31 ■ DESCRIPTION OF OTHER ASSETS:

32 Seller shall also include in the purchase price (unless excluded at lines 48-50) the Assets of the Business including all goodwill,

33 stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, Fixtures, and the following additional property

34 (consider work in process, if applicable): _____
35 _____

36 _____ ~~STRIKE AND COMPLETE AS APPLICABLE~~

36 (hereinafter, including the interest in Real Estate described above, collectively the "Assets").

37 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____

38 _____, free and clear of all liens and encumbrances except _____
39 _____.

40 For the items below, the purchase price shall be based on the following terms: _____

41 (a) stock-in-trade _____
42 _____
43 _____

44 (b) accounts receivable _____
45 _____
46 _____

47 (c) Other (e.g., work in process) _____

48 ■ NOT INCLUDED IN THE PURCHASE PRICE: _____
49 _____
50 _____

51 **CAUTION: Identify Fixtures, trade fixtures and Business Personal Property to be excluded by Seller or which are rented and**

52 **will continue to be owned by the lessor (see lines 221-228 and 560-570).**

53 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included/excluded.**

54 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies
55 of the Offer.

56 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines**
57 **running from acceptance provide adequate time for both binding acceptance and performance.**

58 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or
59 before _____. Seller may keep the Assets on the market
60 and accept secondary offers after binding acceptance of this Offer.

61 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

62 **OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of this offer ONLY if the box is
63 marked such as with an "X." They are not part of this Offer if marked "N/A" or are left blank.

64 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written
65 notices to a Party shall be effective only when accomplished by one of the methods specified at lines 66-84.

66 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
67 line 68 or 69.

68 Seller's recipient for delivery (optional): _____

69 Buyer's recipient for delivery (optional): _____

70 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:

71 Seller: (_____) _____ Buyer: (_____) _____

72 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial
73 delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 68 or 69, for delivery to the
74 Party's delivery address at line 77 or 78.

75 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to
76 the Party's recipient for delivery if named at line 68 or 69, for delivery to the Party's delivery address at line 77 or 78.

77 Delivery address for Seller: _____

78 Delivery address for Buyer: _____

79 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 83 or 84.

80 If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or
81 household purposes, each consumer providing an e-mail address below has first consented electronically to the use of electronic
82 documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

83 E-Mail address for Seller: _____

84 E-Mail address for Buyer: _____

85 **BUSINESS AND PROPERTY CONDITION PROVISIONS**

86 ■ **REPRESENTATIONS REGARDING THE BUSINESS, ASSETS AND TRANSACTION:** Seller represents to Buyer that as of the
87 date of acceptance Seller has no notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines
88 465-530) other than those identified in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

89 Seller disclosure report (commercial or business real estate) dated _____

90 Real Estate Condition Report (1-4 dwelling units) dated _____

91 Vacant Land Disclosure Report (no buildings) dated _____

92 Business disclosure report(s) dated _____

93 Other: _____ (specify) dated _____

94 which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this Offer by reference and

95 _____

96 _____

97 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S).**

98 **CAUTION: If Assets include 1-4 dwelling units, a Real Estate Condition Report containing the disclosures provided in Wis.**
99 **Stat. § 709.03 may be required. If Assets include Real Estate without any buildings, a Vacant Land Disclosure Report**
100 **containing the disclosures provided in Wis. Stat. § 709.033 may be required. Buyer may have rescission rights per Wis.**
101 **Stat. § 709.05. A commercial or business disclosure report for commercial/business Real Estate may be used as well as**
102 **business disclosure report(s) regarding Assets other than real estate. More than one report may be used.**

103 **SALES AND USE TAX**

104 Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. Within 120 days of closing, Seller shall provide
105 Buyer with a sales and use tax clearance certificate from the Department of Revenue that any sales and use tax due has been paid,
106 per Wis. Stat. Ch. 77. These responsibilities shall survive closing.

107 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ at closing to be held by
108 _____ (escrow agent) and released to Seller

109 when Seller provides the escrow agent with a sales and use tax clearance certificate from the Department of Revenue confirming
110 that any sales and use tax due has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of
111 closing, escrow funds shall be released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any
112 sales and use tax due. All escrow fees shall be paid by Seller.

113 **DELIVERY/ACTUAL RECEIPT** Delivery to, or Actual Receipt by, any named Buyer or Seller constitutes delivery to, or Actual
 114 Receipt by, all Buyers or Sellers.

115 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use Seller's best
 116 efforts to keep available the services of Seller's present employees and to preserve the goodwill of Seller's suppliers, customers and
 117 others having business relations with Seller. Seller shall maintain the equipment, appliances, business fixtures, fixtures, tools,
 118 furniture and other Business Personal Property in substantially the same working order as of the date of acceptance of this Offer.

119 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the physical Assets until the earlier of
 120 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear
 121 and tear. If, prior to the earlier of closing or occupancy by Buyer, the physical Assets are damaged in an amount of not more than five
 122 percent (5%) of the purchase price, Seller shall be obligated to repair the damaged property and restore it to the same condition that
 123 is was in on the day of this Offer. No later than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and
 124 restoration. If Seller is unable to repair and restore the damaged property, Seller shall promptly notify Buyer in writing and this Offer
 125 may be canceled at the option of the Buyer. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the
 126 damage and this Offer may be canceled at the option of Buyer. Should Buyer elect to carry out this Offer despite such damage,
 127 Buyer shall be entitled to any insurance proceeds relating to the damaged property, plus a credit towards the purchase price equal to
 128 the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller,
 129 any insurance proceeds shall be held in trust for the sole purpose of restoring the physical Assets.

130 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of this
 131 Offer. An "inspection" is defined as an observation of the Assets which does not include an appraisal or testing of the Assets, other
 132 than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby
 133 authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Assets and
 134 the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers, appraisers and qualified third
 135 parties reasonable access to the Assets upon advance notice, if necessary to satisfy the contingencies in this Offer. Buyer and
 136 licensees may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not
 137 authorize Buyer to conduct testing of the Assets.

138 **NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g., to**
 139 **determine if the presence or absence of a source of environmental contamination), any limitations on Buyer's testing and**
 140 **any other material terms of the contingency.**

141 Buyer agrees to promptly restore the Assets to their original condition after Buyer's inspections and testing are completed unless
 142 otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Seller
 143 acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported to the
 144 Wisconsin Department of Natural Resources.

145 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's
 146 agent, Buyer shall have the right to view the Assets solely to determine that there has been no significant change in the condition of
 147 the Assets, except for ordinary wear and tear and changes approved by Buyer, and that any Defects Seller has agreed to cure have
 148 been repaired in the manner agreed to by the Parties.

149 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider separate**
 150 **language to address specific concerns.**

151 **PROPERTY IMPROVEMENT, DEVELOPMENT OR CHANGE OF USE** If Buyer contemplates improving, developing or changing
 152 the use of the Assets, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions,
 153 covenants and easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning
 154 variances, environmental audits, etc. may need to be investigated to determine feasibility of improvements, development or use
 155 changes for the Assets. Contingencies for investigation of these issues may be added to this Offer. See lines 355-381 and 382-424.
 156 If plant closings or mass layoffs will occur as a result of this Offer the Buyer and Seller should review federal and state plant closing
 157 laws.

158 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total acreage or
 159 building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of rounding, formulas used
 160 or other reasons, unless verified by survey or other means.

161 **CAUTION: Buyer should verify total square footage or acreage figures and land, building or room dimensions, if material to**
 162 **Buyer's decision to purchase.**

163 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and conditions of
 164 this Offer. A material failure to perform any obligation under this Offer is a default which may subject the defaulting party to liability
 165 for damages or other legal remedies.

166 If Buyer defaults, Seller may:

- 167 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
 168 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual
 169 damages.

170 If Seller defaults, Buyer may:

- 171 (1) sue for specific performance; or
 172 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

173 In addition, the Parties may seek any other remedies available in law or equity.

174 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the
 175 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of
 176 the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those
 177 disputes covered by the arbitration agreement.

178 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ**
 179 **THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE**
 180 **OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER**
 181 **THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL**
 182 **ADVICE IS NEEDED.**

183 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller regarding
 184 the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and inures to the
 185 benefit of the parties to this Offer and their successors in interest.

186 **EARNEST MONEY**

187 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (Buyer's
 188 broker if Assets are not listed or Seller's account if no broker is involved), until applied to purchase price or otherwise disbursed as
 189 provided in the Offer.

190 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties**
 191 **or an attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement.**

192 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after
 193 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At
 194 closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be
 195 disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
 196 been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by an
 197 attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the
 198 earnest money and all Parties to this Offer; (3) as directed by court order; or (4) any other disbursement required or allowed by law.
 199 Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from
 200 the earnest money any costs and reasonable attorney's fees, in an amount up to \$1,000 but no more than one-half of the earnest
 201 money, prior to disbursement.

202 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to
 203 this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement per
 204 (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with
 205 broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has
 206 jurisdiction with regard to civil actions involving amounts claimed up to the amount specified in Wis. Stat. Ch. 799. Buyer and Seller
 207 should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the
 208 broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable
 209 Department of Safety and Professional Service regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

210 **SPECIAL ASSESSMENTS/OTHER EXPENSES** Special assessments, if any, levied or for work actually commenced prior to date
 211 of this Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer.

212 **CAUTION: Consider a special agreement if area assessments, property owners association assessments, special charges**
 213 **for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses" are one-time charges**
 214 **or ongoing use fees for public improvements (other than those resulting in special assessments) relating to curb, gutter,**
 215 **street, sidewalk, municipal water, sanitary and storm water and storm sewer (including all sewer mains and hook-**
 216 **up/connection and interceptor charges), parks, street lighting and street trees, and impact fees for other public facilities, as**
 217 **defined in Wis. Stat. § 66.0617(1)(f).**

218 **DEFINITIONS**

219 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written
 220 notice physically in the Party's possession, regardless of the method of delivery.

221 ■ **BUSINESS PERSONAL PROPERTY:** "Business Personal Property" is defined as all tangible and intangible personal property and
 222 rights in personal property owned by Seller and used in the Business as of the date of this Offer, including, but not limited to,
 223 furniture, trade fixtures and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade
 224 names, intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,
 225 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all permits,
 226 special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted by this Offer.

227 **CAUTION: Identify on lines 48-50 Business Personal Property not included in the purchase price or not exclusively owned**
 228 **by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade fixtures.**

229 **(Definitions Continued on Page 9)**

230 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy;
 231 (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: _____
 232 _____ . If "Time is of the Essence"
 233 applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does
 234 not apply to a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

235 **ALLOCATION OF PURCHASE PRICE** CHECK LINE 236 OR 245

236 The Parties agree to the following allocation of the purchase price:

237 Goodwill:.....	\$ _____
238 Stock-in-trade (inventory):	\$ _____
239 Accounts receivable:.....	\$ _____
240 Business Personal Property:.....	\$ _____
241 Real Estate Interest:	\$ _____
242 Other:	\$ _____
243 Other:	\$ _____
244 Total	\$ _____

245 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days of acceptance of
 246 the Offer) (_____, _____) **STRIKE AND COMPLETE AS APPLICABLE**. If the Parties cannot
 247 agree on an allocation by the deadline either Party may, within 5 days following the deadline, deliver written notice to terminate and
 248 all earnest money shall be returned to Buyer. If no notice is delivered by either party within such 5 day period, the Parties agree to
 249 proceed to closing and separately allocate the purchase price.

250 **CAUTION: Failure of the parties to agree on an allocation of purchase price prior to closing may have tax implications. Fair**
 251 **market value of the real property must be determined prior to closing to complete the transfer return per Wis. Stat. § 77.22.**
 252 **The Parties should consult accountants, legal counsel or other appropriate experts, as necessary.**

253 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent environmental
 254 consultant of Buyer's choice conducting an Environmental Site Assessment of the Real Estate (see lines 544-559), at (Buyer's)
 255 (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, which discloses no Defects. For the purpose of this contingency, a
 256 Defect (see lines 538-540) is defined to also include a material violation of environmental laws, a material contingent liability affecting
 257 the Real Estate arising under any environmental laws, the presence of an underground storage tank(s) or material levels of
 258 hazardous substances either on the Real Estate or presenting a significant risk of contaminating the Real Estate due to future
 259 migration from other properties. Defects do not include conditions the nature and extent of which Buyer had actual knowledge or
 260 written notice before signing the Offer.

261 **CAUTION: The Parties should consider additional environmental inspection or testing contingencies of the Assets.**

262 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____
 263 days of acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice listing the Defect(s)
 264 identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).

265 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

266 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects. If Seller has
 267 the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the
 268 Notice of Defects stating Seller's election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3)
 269 delivering to Buyer a written report detailing the work done within 3 days prior to closing. This Offer shall be null and void if Buyer
 270 makes timely delivery of the Notice of Defects and written Environmental Site Assessment report and: (1) Seller does not have a right
 271 to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure or (b) Seller does not timely
 272 deliver the written notice of election to cure.

273 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed no later
 274 than _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

275 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: real
 276 estate taxes, personal property taxes, rents, prepaid insurance (if transferred), private and municipal charges, property owners
 277 association assessments, fuel, other prepaid amounts for items being transferred to Buyer, and _____
 278 _____.

279 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

280 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Personal property
 281 taxes shall be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding year)
 282 (_____) **STRIKE AND COMPLETE AS APPLICABLE**.

283 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA**:

284 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are
 285 defined as general property taxes after state tax credits and lottery credits are deducted) (NOTE: THIS CHOICE APPLIES IF NO
 286 BOX IS CHECKED)

287 Current assessment times current mill rate (current means as of the date of closing)

288 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or
289 current year if known, multiplied by current mill rate (current means as of the date of closing)

290 _____.

291 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be**
292 **substantially different than the amount used for proration especially in transactions involving new construction, extensive**
293 **rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor regarding**
294 **possible tax changes.**

295 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the
296 actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of
297 receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within
298 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is the responsibility of
299 the Parties to complete, not the responsibility of the real estate brokers in this transaction.

300 **LEASED REAL ESTATE**

301 ■ Real Estate Leased to Third Parties. **CHECK AS APPLICABLE**

302 For any Real Estate included in the purchase price which is owned by Seller and leased to third parties and such lease(s)
303 extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security deposits and
304 prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are _____

305 _____.
306 Seller agrees the lease(s) for the following Real Estate currently owned by Seller and leased to third parties shall terminate
307 at closing: _____

309 ■ Real Estate Owned by Seller. If the Real Estate occupied by the Business is owned by Seller, but not sold by this Offer:

310 **CHECK AS APPLICABLE**

311 Seller agrees to lease the Real Estate to Buyer at closing on the following terms: _____

314 Seller agrees to lease the Real Estate to Buyer at closing according to the terms of the lease attached to this Offer as an
315 addendum per line **698**.

316 This Offer is contingent upon Seller and Buyer, within _____ days from acceptance of this Offer, negotiating the terms of
317 a written lease for the Real Estate to be executed at closing, with a minimum term from _____ to _____ and
318 minimum initial rent of \$ _____ per month **STRIKE AND COMPLETE AS APPLICABLE** or this Offer shall be null and void.

319 ■ Real Estate Leased to Seller. If the Real Estate occupied by the Business is owned by a third party and leased to Seller, then

320 **CHECK AS APPLICABLE**

321 Seller agrees to assign its interest in the lease for the Real Estate to Buyer, if assignable. (See lines **21-30**.)

322 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer, negotiating the
323 terms of a written lease for the Real Estate to be executed at closing, with a minimum term from _____ to
324 _____ and an initial maximum rent of \$ _____ per month **STRIKE AND COMPLETE AS**
325 **APPLICABLE** or this Offer shall be null and void.

326 **LEASED ASSETS (OTHER THAN REAL ESTATE)**

327 ■ Assets Leased to Third Parties. **CHECK AS APPLICABLE**

328 For non-real property Assets included in the purchase price which are owned by Seller and leased to third parties and
329 such lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security
330 deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are

333 Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall terminate at
334 closing: _____

336 ■ Assets Owned by Seller. If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller:

337 **CHECK AS APPLICABLE**

338 Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: _____

341 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached to this
342 Offer as an addendum per line **698**. Assets: _____

343 This Offer is contingent upon Seller and Buyer, within _____ days from acceptance of this Offer, negotiating the terms
344 of a written lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to

345 _____ and minimum initial rent(s) of \$ _____ per month **STRIKE AND COMPLETE AS APPLICABLE** or
346 this Offer shall be null and void. Assets: _____

347 ■ **Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then

348 **CHECK AS APPLICABLE**

349 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines 31-47.)

350 Assets: _____

351 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer, negotiating
352 the terms of a written lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to
353 _____ and an initial maximum rent(s) of \$ _____ per month **STRIKE AND COMPLETE AS APPLICABLE** or this
354 Offer shall be null and void. Assets: _____

355 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Assets for the purpose of: _____

356 _____
357 _____ [insert proposed use and type and size of

358 the Assets or Business, if applicable; e.g., restaurant and tavern business with capacity of 350 and 3 second floor dwelling units]. The
359 optional provisions checked on lines **363-381** shall be deemed satisfied unless Buyer delivers to Seller by the deadline(s) set forth on
360 lines **363-381** written notice specifying those items which cannot be satisfied and written evidence substantiating why each specific
361 item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller agrees to
362 cooperate with Buyer as necessary to satisfy the contingencies checked at lines **363-381**.

363 **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, within _____ days
364 of acceptance, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, copies of all public and private
365 easements, covenants and restrictions affecting the Assets and a written determination by a qualified independent third party that
366 none of these prohibit or significantly delay or increase the costs of the proposed use or development identified at lines **355-357**.

367 **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is
368 stricken) expense, all applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final
369 discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the following items
370 related to Buyer's proposed use: _____

371 _____ or delivering written notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions
372 which significantly increase the cost of Buyer's proposed use, all within _____ days of acceptance of this Offer.

373 **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, within _____ days of acceptance, at
374 (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to
375 the Assets from public roads.

376 **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if
377 neither is stricken) expense, a rezoning; conditional use permit; license; variance; building permit;
378 occupancy permit; other _____

379 **CHECK ALL THAT APPLY,** for the Assets for its proposed use described at lines **355-357** or delivering written notice to Seller if
380 the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the cost of Buyer's
381 proposed use, all within _____ days of acceptance.

382 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

383 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, being able to obtain the following
384 within the number of days of acceptance specified in each item checked below (consider addressing licenses, permits, etc.)

- 385 _____ (____ days).
- 386 _____ (____ days).
- 387 _____ (____ days).

388 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) receipt of the final document to
389 be obtained by Buyer or 2) the latter of the deadlines for Buyer obtaining the documents, delivers to Seller a written notice indicating
390 that this contingency has not been satisfied. The notice shall identify which document(s) (a) cannot be timely obtained and why they
391 cannot be obtained, or (b) do not meet the standard set forth for the document(s).

392 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline; Buyer may terminate this Offer if
393 Buyer delivers a written notice of termination to Seller.

394 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the following documents to Buyer within the
395 number of days of acceptance specified in each item checked below. All documents Seller delivers to Buyer shall be true, accurate,
396 current and complete.

- 397 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity (____ days).
- 398 A complete inventory of all included Business Personal Property which shall be consistent with all prior representations
399 (____ days).
- 400 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing the
401 Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds of closing
402 (____ days).
- 403 Copies of all leases affecting the Assets, which shall be consistent with all prior representations (____ days).
- 404 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations
405 (____ days).
- 406 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the following years
407 _____ which shall be consistent with all prior representations (____ days).

- 408 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current operations
- 409 (_____ days).
- 410 Copies of franchise agreements, if any, which shall be consistent with all prior representations (_____ days).
- 411 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
- 412 representations (_____ days).
- 413 Other _____
- 414 Other _____
- 415 Other _____

416 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) Buyer's receipt of the final
 417 document to be delivered by Seller; or 2) the latter of the deadlines for delivery of the documents, delivers to Seller a written notice
 418 indicating that this contingency has not been satisfied. The notice shall identify which document(s): (a) have not been timely
 419 delivered; or (b) do not meet the standard set forth for the document(s). Buyer shall keep all such documents confidential and
 420 disclose them to third parties only to the extent necessary to implement other provisions of this Offer.

421 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer may
 422 terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the document(s)
 423 identified in Buyer's written notice as not having been timely received. Buyer shall return all documents (originals and any
 424 reproductions) to Seller if this Offer is terminated.

425 **TITLE EVIDENCE**

426 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Real Estate by warranty deed
 427 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided
 428 herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them,
 429 recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants,
 430 general taxes levied in the year of closing and _____

431 _____ (provided none of the foregoing prohibit present
 432 use of the real property), which constitutes merchantable title for purposes of this transaction. Seller further agrees to complete and
 433 execute the documents necessary to record the conveyance. **WARNING: Municipal and zoning ordinances, recorded building
 434 and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be
 435 reviewed, particularly if Buyer contemplates making improvements to the Assets or a use other than the current use.**

436 ■ **TITLE EVIDENCE:** Seller shall give evidence of title to the Real Estate in the form of an owner's policy of title insurance in the
 437 amount of the value of the Real Estate on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin.
 438 Seller shall pay all costs of providing title evidence to Buyer. Buyer shall pay all costs of providing title evidence required by Buyer's
 439 lender.

440 **CAUTION: MODIFY AMOUNT OF OWNER'S POLICY OF TITLE INSURANCE IF TITLE POLICY WILL INSURE TITLE TO
 441 ASSETS OTHER THAN REAL ESTATE.**

442 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE**
 443 ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the effective date of
 444 the title insurance commitment and before the deed is recorded, subject to the title insurance policy exclusions and exceptions,
 445 provided the title company will issue the endorsement. If a gap endorsement or equivalent gap coverage is not available, Buyer may
 446 give written notice that title is not acceptable for closing (see lines 452-459).

447 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title insurance
 448 commitment is delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank),
 449 showing title to the Real Estate as of a date no more than _____ days, before delivery ("15" if left blank) of such title
 450 evidence to be merchantable per lines 426-432, subject only to liens which will be paid out of the proceeds of closing and standard
 451 title insurance requirements and exceptions, as appropriate.

452 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title to the Real Estate is not acceptable for closing, Buyer shall notify Seller in
 453 writing of objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's
 454 attorney. In such event, Seller shall have a reasonable time, but not exceeding _____ days ("5" if left blank), from Buyer's
 455 delivery of the notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time
 456 set for closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the
 457 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver written
 458 notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not extinguish Seller's
 459 obligations to give merchantable title to Buyer.

460 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** ("is" if neither is stricken) exempt from Wisconsin Rental
 461 Weatherization Standards (Wis. Admin. Code, Ch. SPS 367). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is
 462 stricken) shall be responsible for compliance, including all costs with Wisconsin Rental Weatherization Standards. If Seller is
 463 responsible for compliance, Seller shall provide a Certificate of Compliance at closing.

464 **DEFINITIONS CONTINUED FROM PAGE 4**

465 ■ **CONDITIONS AFFECTING THE BUSINESS, ASSETS OR TRANSACTION:** A "Condition Affecting the Business, Assets or
466 Transaction" is defined to include, but is not limited to, the following:

467 (a) Proposed, planned or commenced public improvements which may result in special assessments or otherwise materially affect
468 the Business or Assets, or the present use of the Business or Assets;

469 (b) Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders requiring repair,
470 alteration or correction of any existing condition; or any potential, threatened or pending claims against the Business or its agents or
471 materially affecting the Assets;

472 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for
473 persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent upon the**
474 **financial or other capabilities of the building owner or tenant;**

475 (d) Completed or pending reassessment of the Assets or any part thereof;

476 (e) Structural or mechanical system inadequacies which if not repaired will significantly shorten the expected normal life of the
477 Assets;

478 (f) Zoning or building code violations, any land division involving the Assets for which required state or local approvals were not
479 obtained, nonconforming structures or uses, conservation easements, rights-of-way, encroachments; easements, other than
480 recorded utility easements; covenants, conditions and restrictions; zoning variances or conditional use permits; shared fences, walls,
481 wells, driveways, signage or other shared usages; or leased parking;

482 (g) Construction or remodeling on the Assets for which required federal, state or local approvals were not obtained;

483 (h) Any portion of the Assets being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal
484 regulations;

485 (i) That a structure which the Business occupies or which is located on the Real Estate sold by this Offer is designated as a historic
486 building or that any part of a structure which the Business occupies or the Real Estate sold by this Offer is in a historic district; or
487 burial sites or archeological artifacts on the Real Estate;

488 (j) Material violations of environmental laws or other laws or agreements regulating the Business or the use of the Assets;

489 (k) Conditions constituting a significant health or safety hazard for occupants, invitees or employees of the Business;

490 (l) Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste located
491 on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts of hazardous or
492 toxic substances or medical or infectious waste on the premises which the Business occupies or on the Assets;

493 (m) Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources related to
494 county shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain measures related to
495 shoreland conditions and which is enforceable by the county;

496 (n) Flooding, standing water, drainage problems or other water problems on or affecting the Assets; material damage from fire,
497 wind, floods, earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other irritants emanating
498 from neighboring property;

499 (o) A dam is totally or partially located on the Real Estate or that an ownership in a dam that is not located on the Real Estate will be
500 transferred with the Real Estate because it is owned collectively by members of a homeowners association, lake district, or similar
501 group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or agency orders
502 apply.);

503 (p) Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but not
504 limited, to gasoline and heating oil, which are currently or which were previously located on the premises which the Business
505 occupies or on the Assets (the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade
506 and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the
507 Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.);

508 (q) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Business
509 or Assets;

510 (r) Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other Business
511 Personal Property included in the transaction;

512 (s) Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any schedule
513 attached to it;

514 (t) Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect against or
515 related to the Business or the Assets;

516 (u) Any proposed road change, road work or change in road access which would materially affect the present use or access to the
517 Business or the Assets;

518 (v) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of
519 Business or the Assets, or any permission to transfer being required and not obtained;

520 (w) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee
521 taxes due and payable or accrued; or any past due debts;

522 (x) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct condition of
523 the Business as of the date of the statements and schedules or a material change in the financial condition or operations of the

524 Business since the date of the last financial statements and schedules provided by Seller, except for changes in the ordinary course
525 of business which are not in the aggregate materially adverse;

526 (y) Unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure,
527 unpaid insurance premiums, unfair labor practice claims, unpaid past due debts;

528 (z) Other Defects affecting the Real Estate, Deficiencies affecting the Assets, or conditions or occurrences which would significantly
529 reduce the value of the Business or Assets to a reasonable person with knowledge of the nature and scope of the condition or
530 occurrence.

531 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the
532 day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines
533 expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal
534 law, and other day designated by the President such that the postal service does not receive registered mail or make regular
535 deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such as receipt of a
536 notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific
537 day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.

538 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Real Estate; that would
539 significantly impair the health or safety of future occupants of the Real Estate; or that if not repaired, removed or replaced would
540 significantly shorten or adversely affect the expected normal life of the premises.

541 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset other than Real Estate;
542 makes such Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or operating as designed
543 or intended.

544 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment") (see
545 lines 253-272) may include, but is not limited to: (1) an inspection of the Real Estate; (2) a review of the ownership and use history of
546 the Real Estate, including a search of title records showing private ownership of the Real Estate for a period of 80 years prior to the
547 visual inspection; (3) a review of historic and recent aerial photographs of the Real Estate, if available; (4) a review of environmental
548 licenses, permits or orders issued with respect to the Real Estate; (5) an evaluation of results of any environmental sampling and
549 analysis that has been conducted on the Real Estate; and (6) a review to determine if the Real Estate is listed in any of the written
550 compilations of sites or facilities considered to pose a threat to human health or the environment including the National Priorities List,
551 the Department of Natural Resources' (DNR) registry of Waste Disposal Sites, the DNR's Contaminated Lands Environmental Action
552 Network, and the DNR's Remediation and Redevelopment (RR) Sites Map including the Geographical Information System (GIS)
553 Registry and related resources. Any Environmental Site Assessment performed under this Offer shall comply with generally
554 recognized industry standards (e.g. current American Society of Testing and Materials "Standard Practice for Environmental Site
555 Assessments"), and state and federal guidelines, as applicable.

556 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or**
557 **groundwater or other testing of the Real Estate for environmental pollution. If further investigation is required, insert**
558 **provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site Assessment**
559 **(evaluation of remediation alternatives) or other site evaluation at lines 699-713 or attach as an addendum per line 698.**

560 ■ **FIXTURES:** A "Fixture" is an item of property, which is on the Real Estate on the date of this Offer, which is physically attached to
561 or so closely associated with land and improvements so as to be treated as part of the real estate, including, without limitation,
562 physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and
563 items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors
564 and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling
565 units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings;
566 attached antennas; overhead door openers and remote controls; installed security systems; central vacuum systems and
567 accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on
568 permanent foundations and docks/piers on permanent foundations. A Fixture does not include trade fixtures owned by tenants of the
569 Real Estate.

570 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines 48-52.**

571 **IF LINE 579 OR 617 IS NOT MARKED OR ARE BOTH MARKED N/A LINES 572-578 APPLY.**

572 ■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party in control
573 of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to
574 close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer.
575 Buyer may or may not obtain financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's
576 appraiser access to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the
577 appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an
578 appraisal constitute a financing contingency.

579 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
580 _____ [INSERT LOAN PROGRAM OR SOURCE] loan commitment as described below, within
581 _____ days of acceptance of this Offer. The financing selected shall be in an amount of not less than \$
582 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial
583 monthly payments of principal and interest shall not exceed \$ _____. Monthly payments may also include escrows and
584 reserve requirements of lender. The loan may not include a prepayment premium. Buyer agrees to pay discount points and/or loan
585 origination fee in an amount not to exceed _____% of the loan. If the purchase price under this Offer is modified, the financed
586 amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
587 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

588 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 589 or 590.**

589 **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.
590 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____%. The initial interest rate
591 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% per year.
592 The maximum interest rate during the loan term shall not exceed _____%. Monthly payments of principal and interest
593 may be adjusted to reflect interest changes.

594 **NOTE: If Buyer is using multiple loan sources other than the seller financing described in the provisions at lines 617-648,**
595 **describe other funding sources at lines 699-713 or in an addendum attached per line 698. If purchase is conditioned on**
596 **buyer obtaining financing for operations or development consider adding a contingency for that purpose.**

597 ■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a loan, and to
598 provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan
599 acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 581.
600 **Buyer and Seller agree that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall**
601 **satisfy Buyer's financing contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the**
602 **loan commitment. Buyer's written direction shall accompany the loan commitment. Delivery shall not satisfy this**
603 **contingency if accompanied by a notice of unacceptability.**

604 **CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the**
605 **loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO**
606 **SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A**
607 **NOTICE OF UNACCEPTABILITY.**

608 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if
609 Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

610 ■ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Financing Contingency (and Buyer has not
611 already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
612 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Seller (shall) (shall not) **STRIKE ONE** ("shall
613 not" if neither is stricken) have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the same
614 terms set forth in this Financing Contingency, and this Offer shall remain in full force and effect, with the time for closing extended
615 accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to obtain any credit
616 information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

617 **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$_____ at closing
618 in exchange for Buyer's execution and delivery of a promissory note and documentation of collateral (mortgage, security agreement,
619 collateral assignment, guaranty, etc.) encumbering some or all of the Assets or such other documentation necessary to satisfy the
620 requirements of this Offer. Documents may include, but are not be limited to, the following terms:

- 621 ♦ Principal Balance: \$_____ (same as above).
- 622 ♦ Rate of interest per year: _____%.
- 623 ♦ Interest to be paid in (advance) (arrear) **STRIKE ONE** ["arrear" if neither is stricken].
- 624 ♦ Term: _____(months/years).
- 625 ♦ Amortization Period: _____(months/years).
- 626 ♦ Payments to be made monthly on _____day of the month.
- 627 ♦ Late payment charge of _____% of the monthly principal and interest for payments received more than _____days
628 after the due date.
- 629 ♦ Prepayment fee: (None) (_____if paid before_____) **STRIKE ONE** ["none" if neither is stricken].
- 630 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if
631 amortization period exceeds term].

632 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will be
633 subordinate to a first lien against the Assets in the (amount of _____ % of the purchase price) (sum of
634 \$ _____) **[STRIKE AND COMPLETE AS APPLICABLE]**.

635 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance of
636 any other obligations.

637 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default until
638 such time, if any, as the default is cured.

639 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller [together with this Offer][within ____ days ("5" if left blank) of
640 acceptance of this Offer] **[STRIKE AND COMPLETE AS APPLICABLE]**. Within _____ days ("7" if left blank) of Buyer's delivery of
641 such report Seller may, in Seller's reasonable discretion, object to Buyer's credit worthiness and void this contract by delivering to
642 Buyer written notice of such objection.

643 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense, and distribute the proposed
644 draft no later than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days
645 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer's
646 objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer provides Seller a
647 commitment for the above financing from a third party lender within _____ days ("14" if left blank) of delivery of the
648 proposed documents.

649 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports
650 checked below [CHECK LINES 653, 656 OR 659, AS APPROPRIATE], at buyer's expense. This contingency shall be deemed
651 satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the appraisal report(s) which indicates that the
652 appraised value is not equal to or greater than the amount indicated in the corresponding subsection(s) selected below:

653 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser for Real Estate, or
654 by an qualified, independent appraiser for non-Real Estate Assets, who issues an appraisal report dated subsequent to the date
655 of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon purchase price.

656 **REAL ESTATE APPRAISAL:** An appraisal of the Real Estate by a Wisconsin licensed or certified independent appraiser
657 who issues an appraisal report(s) dated subsequent to the date of the Offer indicating an appraised value equal to or greater
658 than \$ _____.

659 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following non-Real Estate Assets: _____
660 (specify by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent
661 appraiser who issues an appraisal report(s) dated subsequent to the date of the Offer indicating an appraised value equal to or
662 greater than \$ _____.

663 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **[STRIKE ONE]** ("shall" if neither is stricken) have a right to cure. Seller may satisfy this
664 Appraisal Contingency by delivering a written amendment to Buyer within seven (7) days of receipt of the appraisal report(s),
665 amending the agreed upon purchase price to match the appraised value or modified to reflect the difference between the appraised
666 value of the particular Assets and the amount stated above. Buyer agrees to deliver an accepted copy of this amendment to Seller
667 within seven (7) days of receipt of the amendment from Seller. This Offer shall be null and void if Buyer makes timely delivery of the
668 appraisal report(s) and: (1) Seller does not have a right to cure; or (2) Seller has a right to cure but: Seller either (a) delivers written
669 notice that Seller will not change the price, or (b) Seller does not timely deliver the written amendment changing the purchase price.
670 Buyer and Seller agree to make other amendments to this Offer necessitated by this change in purchase price.

671 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser is**
672 **acceptable to the lender. An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider**
673 **whether deadlines provide adequate time for performance.**

674 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 130-144). This Offer is
675 contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which discloses no Defects or
676 Deficiencies. This Offer is further contingent upon a qualified independent inspector or qualified independent third party performing
677 an inspection of _____

678 (list any specific structural, mechanical or technology systems and equipment, etc., to be separately inspected) which discloses no
679 Defects or Deficiencies. Buyer shall order the inspection (s) and be responsible for all costs of inspection(s). Buyer may have follow-
680 up inspections recommended in a written report resulting from an authorized inspection performed provided they occur prior to the
681 deadline specified at line 687. Each inspection shall be performed by a qualified independent inspector or qualified independent third
682 party.

683 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as well as**
684 **any follow-up inspection(s).**

685 For the purpose of this contingency, Defects and Deficiencies (see lines 538-540 and 541-543) do not include conditions the nature
686 and extent of which Buyer had actual knowledge or written notice before signing the Offer.

687 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days of
688 acceptance, delivers to Seller a copy of the inspection report(s) and a written notice listing the Defects or Deficiencies identified in the
689 inspection report(s) to which Buyer objects (Notice of Defects).

690 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

691 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **[STRIKE ONE]** ("shall" if neither is stricken) have a right to cure the Defects or
692 Deficiencies. If Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days
693 of Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects or Deficiencies, (2) curing the Defects or
694 Deficiencies in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the work done within

695 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection
696 report(s) and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller
697 will not cure or (b) Seller does not timely deliver the written notice of election to cure.

698 **ADDENDA:** The attached _____ is/are made part of this Offer.

699 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
700 _____
701 _____
702 _____
703 _____
704 _____
705 _____
706 _____
707 _____
708 _____
709 _____
710 _____
711 _____
712 _____
713 _____

714 This Offer was drafted] by [Licensee and firm] _____
715 _____ on _____.

716 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE ADVISORS FOR**
717 **TAX, LICENSING, LIABILITY OR RELATED ISSUES.**

718 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

719 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

720 _____
721 Buyer Entity Name (if any): _____

722 (x) _____
723 Authorized Signature ▲ Print Name & Title Here ► Date ▲

724 (x) _____
725 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

726 (x) _____
727 Authorized Signature ▲ Print Name & Title Here ► Date ▲

728 (x) _____
729 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

730 Buyer Entity Name (if any): _____

731 (x) _____
732 Authorized Signature ▲ Print Name & Title Here ► Date ▲

733 (x) _____
734 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

735 (x) _____
736 Authorized Signature ▲ Print Name & Title Here ► Date ▲

737 (x) _____
738 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

739 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 16 of the above Offer.

740 _____ Broker (By) _____

WB-17 OFFER TO PURCHASE – BUSINESS WITHOUT REAL ESTATE INTEREST

NOTE: If real property is being purchased or leased, use a WB-16 Offer to Purchase — Business With Real Estate Interest

1 LICENSEE DRAFTING THIS OFFER ON _____ [DATE] IS (AGENT OF BUYER)
2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) ~~STRIKE THOSE NOT APPLICABLE~~

3 ~~GENERAL PROVISIONS~~ The Buyer (if entity, include type and state of organization), _____

4 _____
5 _____, offers to purchase the Assets of the Business known as:

6 Business Name (include both legal name and any trade names): _____

7 _____

8 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

9 Business Description: _____

10 _____

11 _____

12 _____ (Lines 6-12 hereinafter referred to as the "Business") Insert
13 additional description, if any, at lines 506-520 or attach as an addendum per line 505. The terms of Buyer's offer are as follows:

14 ■ PURCHASE PRICE: _____
15 _____ Dollars (\$ _____).

16 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____ will be
17 mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or _____

18 _____.

19 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

20 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price (unless excluded at lines 40-45) the Assets of the Business
21 including all goodwill, stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, and the following additional property
22 (consider work in process, if applicable): _____

23 _____

24 _____

25 ~~STRIKE AND COMPLETE AS APPLICABLE~~ (hereinafter collectively the "Assets").

26 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____,
27 _____, free and clear of all liens

28 and encumbrances except _____

29 _____

30 _____.

31 For the items below, the purchase price shall be based on the following terms:

32 (a) stock-in-trade _____
33 _____

34 _____

35 (b) accounts receivable _____

36 _____

37 _____

38 (c) Other (e.g., work in process) _____

39 _____

40 ■ NOT INCLUDED IN THE PURCHASE PRICE: _____

41 _____

42 _____

43 CAUTION: Identify trade fixtures and Business Personal Property to be excluded by Seller or which are rented and will continue to be
44 owned by the lessor (see lines 314-321).

45 NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included/excluded.

46 ACCEPTANCE Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies of the Offer.

47 CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines running from
48 acceptance provide adequate time for both binding acceptance and performance.

49 BINDING ACCEPTANCE This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before
50 _____.

51 Seller may keep the Assets on the market and accept secondary

52 offers after binding acceptance of this Offer.

CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.

53 **OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of this offer ONLY if the box is marked such as
54 with an "X." They are not part of this offer if marked "N/A" or are left blank.

55 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a
56 Party shall be effective only when accomplished by one of the methods specified at lines 57-74.

57 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 58 or 59.
58 Seller's recipient for delivery (optional): _____
59 Buyer's recipient for delivery (optional): _____

60 (2) **Fax:** fax transmission of the document or written notice to the following telephone number:
61 Seller: (_____) Buyer: (_____)

62 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery
63 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 58 or 59, for delivery to the Party's delivery address at
64 line 67 or 68.

65 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's
66 recipient for delivery if named at line 58 or 59, for delivery to the Party's delivery address at line 67 or 68.
67 Delivery address for Seller: _____
68 Delivery address for Buyer: _____

69 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 73 or 74. If this is a
70 consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes,
71 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and
72 electronic signatures in the transaction, as required by federal law.
73 E-Mail address for Seller: _____
74 E-Mail address for Buyer: _____

75 **DELIVERY/ACTUAL RECEIPT** Delivery to, or Actual Receipt by, any named Buyer or Seller constitutes delivery to, or Actual Receipt by, all
76 Buyers or Sellers.

77 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed no later than
78 _____ at the place selected by
79 Seller, unless otherwise agreed by the Parties in writing.

80 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: personal property
81 taxes, rents, prepaid insurance (if transferred), private and municipal charges, fuel, other prepaid amounts for items being transferred to Buyer,
82 and _____.

83 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**
84 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Personal property taxes shall
85 be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding year) (_____)
86 _____
87 _____

88 _____) **STRIKE AND COMPLETE AS APPLICABLE.**

89 **CAUTION: If the Business has not been fully assessed for tax purposes or if proration on the basis of personal property taxes for the**
90 **preceding year is not acceptable, insert estimated annual tax or other basis for proration.**

91 **BUSINESS AND ASSETS CONDITION PROVISIONS**
92 ■ **REPRESENTATIONS REGARDING THE BUSINESS, ASSETS AND TRANSACTION:** Seller represents to Buyer that as of the date of acceptance
93 Seller has no notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines 322-377) other than those identified in
94 Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

95 Business disclosure report(s) dated _____
96 _____
97 Other: _____ (specify) dated _____
98 _____

99 which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this Offer by reference and _____
100 _____

101 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT(S).**

102 **NOTE: More than one report may be used.**

103 **SALES AND USE TAX**

104 Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. Within 120 days of closing, Seller shall provide Buyer with a sales and
105 use tax clearance certificate from the Department of Revenue that any sales and use tax due has been paid, per Wis. Stat. Ch. 77. These responsibilities
106 shall survive closing.

107 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ price at closing to be held by
108 _____ (escrow agent) and released to
109 Seller when Seller provides the escrow agent with a sales and use tax clearance certificate from the Department of Revenue confirming that any sales and
110 use tax due has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, escrow funds shall be released to
111 Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax due. All escrow fees shall be paid by Seller.

LEASED ASSETS

112 **Assets Leased to Third Parties.** CHECK AS APPLICABLE:

113 For Assets included in the purchase price which are owned by Seller and leased to third parties and such lease(s) extend beyond
114 closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer
115 at closing. The terms of the (written) (oral) STRIKE ONE lease(s), if any, are _____
116 _____
117 _____

118 Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall terminate at closing:
119 _____
120 _____

121 **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller CHECK AS APPLICABLE:

122 Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: _____
123 _____

124 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached to this Offer as an
125 addendum per line **505**. Assets: _____

126 This Offer is contingent upon Seller and Buyer, within _____ days from acceptance of this Offer, negotiating the terms of a written
127 lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to
128 _____ and minimum initial rent(s) of \$ _____ per month STRIKE AND COMPLETE AS APPLICABLE or this
129 Offer shall be null and void. Assets: _____
130 _____

131 **Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then CHECK AS APPLICABLE:

132 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines **20-39**) Assets:
133 _____
134 _____

135 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer, negotiating the terms of a
136 written lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to _____ and
137 an initial maximum rent(s) of \$ _____ per month STRIKE AND COMPLETE AS APPLICABLE or this Offer shall be null and void.
138 Assets: _____
139 _____

140 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Assets for the purpose of: _____
141 _____
142 _____ [insert proposed use of the Assets or Business, if
143 applicable; e.g., use of the Assets in a restaurant and tavern]. The optional provisions checked on lines **147-170** shall be deemed satisfied unless
144 Buyer delivers to Seller by the deadline(s) set forth on lines **147-170** written notice specifying those items which cannot be satisfied and written
145 evidence substantiating why each specific item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be
146 null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines **147-170**.

147 **RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, within _____ days of acceptance, at (Buyer's)
148 (Seller's) STRIKE ONE ("Buyer's" if neither is stricken) expense, copies of all public and private covenants and restrictions affecting the Assets
149 and a written determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs of the
150 proposed use or development identified at lines **140-142**.

151 **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) STRIKE ONE ("Buyer's" if neither is stricken)
152 expense, all applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final discretionary action by the
153 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's proposed use:
154 _____ or delivering written
155 notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the cost of Buyer's
156 proposed use, all within _____ days of acceptance of this Offer.

157 **ACQUISITION OF REAL ESTATE INTEREST:** This Offer is contingent upon Buyer obtaining a letter of intent; executed lease;
158 accepted offer to purchase; deed; other _____ with regard to the following
159 real estate interest: _____
160 _____

161 _____ (include street address, legal description, type
162 of interest, required terms or conditions, etc., as appropriate), or delivering written notice to Seller if the interest(s) cannot be obtained or can
163 only be obtained subject to conditions which significantly delay or increase the cost of Buyer's proposed use, all within _____
164 days of acceptance of this Offer. Insert additional description, if any, at lines **506-520** or attach as an addendum per line **505**.

165 **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) STRIKE ONE ("Buyer's" if neither is
166 stricken) expense, a rezoning; conditional use permit; license; variance; building permit; occupancy permit;
167 other _____ CHECK ALL THAT APPLY,
168 for the Assets for its proposed use described at lines **140-142** or delivering written notice to Seller if the item(s) cannot be obtained or can only
169 be obtained subject to conditions which significantly increase the cost of Buyer's proposed use, all within _____ days of
170 acceptance.

171 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use Seller's best efforts to keep
172 available the services of Seller's present employees and to preserve the goodwill of Seller's suppliers, customers and others having business
173 relations with Seller. Seller shall maintain the equipment, appliances, business fixtures, fixtures, tools, furniture and other Business Personal
174 Property in substantially the same working order as of the date of acceptance of this Offer.

175 **ASSET DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain all Assets until the earlier of closing or occupancy of Buyer
176 in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to the earlier of closing or
177 occupancy by Buyer, the Assets are damaged in an amount of not more than five percent (5%) of the purchase price, Seller shall be obligated to
178 repair the damaged Asset(s) and restore it to the same condition that it was in on the day of this Offer. No later than closing, Seller shall provide
179 Buyer with lien waivers for all lienable repairs and restoration. If Seller is unable to repair and restore the damaged Asset(s), Seller shall promptly
180 notify Buyer in writing and this Offer may be canceled at the option of the Buyer. If the damage shall exceed such sum, Seller shall promptly notify
181 Buyer in writing of the damage and this Offer may be canceled at the option of Buyer. Should Buyer elect to carry out this Offer despite such
182 damage, Buyer shall be entitled to any insurance proceeds relating to the damaged Asset(s), plus a credit towards the purchase price equal to the
183 amount of Seller's deductible on such policy, if any. However, if this sale is financed by Seller, any insurance proceeds shall be held in trust for the
184 sole purpose of restoring the physical Assets.

185 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part of this Offer. An
186 "inspection" is defined as an observation of the Assets which does not include an appraisal or testing of the Assets, other than testing for leaking
187 carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A "test" is defined as the taking
188 of samples of materials such as soils, water, air or materials from the Assets and the laboratory or other analysis of these materials. Seller agrees
189 to allow Buyer's inspectors, testers, appraisers and qualified third parties reasonable access to the Assets upon advance notice, if necessary to
190 satisfy the contingencies in this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's
191 authorization for inspections does not authorize Buyer to conduct testing of the Assets.

192 **NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g., to determine the**
193 **presence or absence of a source of environmental contamination), any limitations on Buyer's testing and any other material terms of**
194 **the contingency.**

195 Buyer agrees to promptly restore the Assets to their original condition after Buyer's inspections and testing are completed unless otherwise agreed
196 to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Seller acknowledges that certain inspections
197 or tests may detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.

198 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's agent, Buyer
199 shall have the right to view the Assets solely to determine that there has been no significant change in the condition of the Assets, except for
200 ordinary wear and tear and changes approved by Buyer, and that any repairs Seller has agreed to have been completed in the manner agreed to
201 by the Parties.

202 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider separate language to**
203 **address specific concerns.**

204 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the Assets or changing or
205 expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions, and covenants and
206 easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning variances, environmental audits, etc.
207 may need to be investigated to determine feasibility of improvements, development or use changes for the Assets. Contingencies for investigation
208 of these issues may be added to this Offer. See lines 140-170 or 230-267. If plant closings or mass layoffs will occur as a result of this Offer the
209 Buyer and Seller should review federal and state plant closing laws.

210 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and conditions of this Offer. A
211 material failure to perform any obligation under this Offer is a default which may subject the defaulting party to liability for damages or other legal
212 remedies.

213 If Buyer defaults, Seller may:

- 214 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
215 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

216 If Seller defaults, Buyer may:

- 217 (1) sue for specific performance; or
218 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

219 In addition, the Parties may seek any other remedies available in law or equity.

220 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the discretion of the
221 courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.
222 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the arbitration agreement.

223 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS**
224 **DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE**
225 **PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE**
226 **SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

227 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller regarding the
228 transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and inures to the benefit of the parties
229 to this Offer and their successors in interest.

230 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

231 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, being able to obtain the following within the
232 number of days of acceptance specified in each item checked below (consider addressing licenses, permits, etc.)

- 233 _____ (___ days).
- 234 _____ (___ days).
- 235 _____ (___ days).

236 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) receipt of the final document to be
237 obtained by Buyer or 2) the latter of the deadlines for Buyer obtaining the documents, delivers to Seller a written notice indicating that this
238 contingency has not been satisfied. The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or
239 (b) do not meet the standard set forth for the document(s).

240 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline, Buyer may terminate this Offer if Buyer delivers
241 a written notice of termination to Seller.

242 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the following documents to Buyer within the number of
243 days of acceptance specified in each item checked below. All documents Seller delivers to Buyer shall be true, accurate, current and complete.

- 244 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity (____ days).
- 245 A complete inventory of all included Business Personal Property which shall be consistent with all prior representations (____ days).
- 246 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing the Business Personal
247 Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds of closing (____ days).
- 248 Copies of all leases affecting the Assets, which shall be consistent with all prior representations (____ days).
- 249 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations (____ days).
- 250 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the following years
251 _____ which shall be consistent with all prior representations (____ days).
- 252 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current operations
253 (____ days).
- 254 Copies of franchise agreements, if any, which shall be consistent with all prior representations (____ days).
- 255 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior representations
256 (____ days).
- 257 Other _____.
- 258 Other _____.
- 259 Other _____.

260 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) Buyer's receipt of the final document to
261 be delivered by Seller; or 2) the latter of the deadlines for delivery of the documents, delivers to Seller a written notice indicating that this
262 contingency has not been satisfied. The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the
263 standard set forth for the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent necessary to
264 implement other provisions of this Offer.

265 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer may terminate this
266 Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the document(s) identified in Buyer's written notice
267 as not having been timely received. Buyer shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.

268 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of
269 closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: _____

270 _____ . If "Time is of the Essence" applies to a
271 date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date or
272 Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

273 **ALLOCATION OF PURCHASE PRICE** **CHECK LINE 274 OR 282**

274 The Parties agree to the following allocation of the purchase price:

275 Goodwill:.....	\$ _____
276 Stock-in-trade (inventory):	\$ _____
277 Accounts receivable:.....	\$ _____
278 Business Personal Property:.....	\$ _____
279 Other:	\$ _____
280 Other:	\$ _____
281 Total	\$ _____

282 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days of acceptance of the Offer)
283 (_____, _____) **STRIKE AND COMPLETE AS APPLICABLE**. If the Parties cannot agree on an allocation by
284 the deadline, either Party may, within 5 days following the deadline, deliver written notice to terminate and all earnest money shall be returned to
285 Buyer. If no notice is delivered by either party within such 5 day period the Parties agree to proceed to closing and separately allocate the
286 purchase price.

287 **CAUTION: Failure of the Parties to agree on an allocation of purchase price prior to closing may have tax implications. The Parties**
 288 **should consult accountants, legal counsel or other appropriate experts, as necessary.**

289 **EARNEST MONEY**

290 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (Buyer's broker if Assets
 291 are not listed or Seller's account if no broker is involved), until applied to purchase price or otherwise disbursed as provided in the Offer.

292 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties or an**
 293 **attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement.**

294 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from
 295 payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be
 296 disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written
 297 disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after
 298 the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not
 299 represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order;
 300 or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader
 301 action per (2) and broker may deduct from the earnest money any costs and reasonable attorney's fees, in an amount up to \$1,000 but no more
 302 than one-half of the earnest money, prior to disbursement.

303 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer.
 304 Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement per (1) or (4) above, broker
 305 shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with broker's proposed disbursement, a lawsuit
 306 may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction with regard to civil actions involving amounts
 307 claimed up to the amount specified in Wis. Stat. Ch. 799. Buyer and Seller should consider consulting attorneys regarding their legal rights under
 308 this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in
 309 accordance with this Offer or applicable Department of Safety and Professional Service regulations concerning earnest money. See Wis. Admin.
 310 Code Ch. REEB 18.

311 **DEFINITIONS**

312 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or written notice
 313 physically in the Party's possession, regardless of the method of delivery.

314 ■ **BUSINESS PERSONAL PROPERTY:** "Business Personal Property" is defined as all tangible and intangible personal property and rights in
 315 personal property owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures and
 316 equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names, intellectual property, Internet
 317 domain names, digital media, digital marketing, databases, business records, supplies, leases, advance lease deposits, customer deposits, signs,
 318 all other personal property used in Business, and if transferable, all permits, special licenses and franchises, except those assets disposed of in
 319 the ordinary course of business or as permitted by this Offer.

320 **CAUTION: Identify on lines 40-42 Business Personal Property not included in the purchase price or not exclusively owned by Seller,**
 321 **such as licensed or rented personal property, tenants' personal property and tenants' trade fixtures.**

322 ■ **CONDITIONS AFFECTING THE BUSINESS, ASSETS OR TRANSACTION:** A "Condition Affecting the Business, Assets or Transaction" is
 323 defined to include, but is not limited to, the following:

324 (a) Proposed, planned or commenced public improvements which may materially affect the Business or Assets, or the present use of the
 325 Business or Assets;

326 (b) Violation of federal, state or local regulation, ordinances, laws or rules, or government agency or court order requiring repair, alteration or
 327 correction of any existing condition; or any potential, threatened or pending claims against the Business or materially affecting the Assets;

328 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for persons with
 329 disabilities. **Note: A building owner's or tenant's obligations under the ADA may vary dependent upon the financial or other capabilities**
 330 **of the building owner or tenant;**

331 (d) Completed or pending reassessment of the Assets or any part thereof;

332 (e) Structural or mechanical system inadequacies which if not repaired will significantly shorten the expected normal life of the Assets;

333 (f) Zoning or building code violations, any land division involving the Assets for which required state or local approvals were not obtained,
 334 nonconforming structures or uses, conservation easements, rights-of-way, encroachments; easements, other than recorded utility easements;
 335 covenants, conditions and restrictions; shared fences, walls, wells, driveways, signage or other shared usages; or leased parking.

336 (g) Construction or remodeling on the Assets for which required state or local approvals were not obtained;

337 (h) Any portion of the Assets being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal regulations;

338 (i) That a structure which the Business occupies is designated as a historic building or that any part of a structure which the Business occupies
 339 is in a historic district;

340 (j) Material violations of environmental laws or other laws or agreements regulating the Business or the use of the Assets;

341 (k) Conditions constituting a significant health or safety hazard for occupants, invitees or employees of the Business;

342 (l) Deficiency or contamination caused by unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or
 343 infectious waste related to the Business or the Assets or previous storage of material amounts of hazardous substances or medical or infectious
 344 waste related to the Business or the Assets;

- 345 (m) Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources related to county
346 shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain measures related to shoreland conditions
347 and which is enforceable by the county;
- 348 (n) Flooding, standing water, drainage problems or other water problems on or affecting the Assets; material damage from fire, wind, floods,
349 earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other irritants emanating from neighboring
350 property;
- 351 (o) Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but not limited, to gasoline
352 and heating oil, which are currently or which were previously located on the premises which the Business occupies or on the Assets (the owner,
353 by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison,
354 Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection
355 may require the closure or removal of unused tanks.);
- 356 (p) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Assets;
- 357 (q) A dam is totally or partially located on property or that an ownership in a dam that is not located on the property will be transferred with the
358 property because it is owned collectively by members of a homeowners association, lake district, or similar group. (If "yes," contact the Wisconsin
359 Department of Natural Resources to find out if dam transfer requirements or agency orders apply.);
- 360 (r) Any material Deficiency in any equipment, appliances, business fixtures, tools, furniture or other Business Personal Property included in the
361 transaction;
- 362 (s) Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any schedule attached to it;
- 363 (t) Any litigation, government proceeding or investigation in progress, threatened or in prospect against or related to the Business or the Assets;
- 364 (u) Any proposed road change, road work or change in road access which would materially affect the present use or access to the Business or
365 the Assets;
- 366 (v) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of Business or the
367 Assets, or any permission to transfer being required and not obtained;
- 368 (w) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee taxes due and
369 payable or accrued; or any past due debts;
- 370 (x) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct condition of the
371 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
372 date of the last financial statements and schedules provided by Seller, except for changes in the ordinary course of business which are not in the
373 aggregate materially adverse;
- 374 (y) Unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid
375 insurance premiums, unfair labor practice claims, unpaid past due debts;
- 376 (z) Other Deficiencies affecting the Assets or conditions or occurrences which would significantly reduce the value of the Business or Assets to a
377 reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 378 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event
379 occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number
380 of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and other day designated by the
381 President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific
382 number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24
383 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at
384 midnight of that day.
- 385 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset; makes such Asset unusable or
386 significantly harmful; or substantially prevents such Asset from functioning or operating as designed or intended.
- 387 **IF LINE 394 OR 431 IS NOT MARKED OR IF BOTH ARE MARKED N/A LINES 388-393 APPLY.**
- 388 ■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party in control of Buyer's
389 funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close. If such written
390 verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer. Buyer may or may not obtain mortgage
391 financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's appraiser access to the Assets for purposes
392 of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is
393 subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

394 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
395 _____ [INSERT LOAN PROGRAM OR SOURCE] loan commitment as described
396 below, within _____ days of acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____
397 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments
398 of principal and interest shall not exceed \$ _____. Monthly payments may also include escrows and reserve requirements of
399 lender. The loan may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to
400 exceed _____% of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be
401 adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to
402 maintain the term and amortization stated above.

403 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 404 or 405.**

404 **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.

405 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____%. The initial interest rate shall be
406 fixed for _____ months, at which time the interest rate may be increased not more than _____% per year. The maximum interest
407 rate during the loan term shall not exceed _____%. Monthly payments of principal and interest may be adjusted to reflect interest
408 changes.

409 **NOTE:** If Buyer is using multiple loan sources other than the seller financing described in the provisions at lines 431-461, describe other
410 funding sources at lines 506-520 or in an addendum attached per line 505. If purchase is conditioned on Buyer obtaining financing for
411 operations or development consider adding a contingency for that purpose.

412 ■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a loan, and to provide
413 evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer,
414 Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 396. Buyer and Seller agree
415 that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing
416 contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written
417 direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
418 unacceptability.

419 **CAUTION:** The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. BUYER,
420 BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO SELLER OR SELLER'S
421 AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.

422 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if Seller delivers
423 a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

424 ■ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Financing Contingency (and Buyer has not already
425 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including
426 copies of lender(s)' rejection letter(s) or other evidence of unavailability. Seller (shall) (shall not) **STRIKE ONE** ("shall not" if neither is stricken)
427 have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in this Financing
428 Contingency, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given,
429 this Offer shall be null and void. Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
430 worthiness for Seller financing.

431 **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$ _____ at closing in exchange
432 for Buyer's execution and delivery of a promissory note and documentation of collateral (security agreement, collateral assignment, guaranty, etc.)
433 encumbering some or all of the Assets or other such documentation necessary to satisfy the requirements of this Offer. Documents may include,
434 but are not limited to, the following terms:

435 ♦ Principal Balance: \$ _____ (same as above).

436 ♦ Rate of interest per year: _____%.

437 ♦ Interest to be paid in (advance)(arrear) **STRIKE ONE** [arrear if neither is stricken].

438 ♦ Term: _____ (months/years).

439 ♦ Amortization Period: _____ (months/years).

440 ♦ Payments to be made monthly on _____ day of the month.

441 ♦ Late payment charge of _____% of the monthly principal and interest for payments received more than _____ days after the due date.

442 ♦ Prepayment fee: (None) (_____ if paid before _____) **STRIKE ONE** [none if neither is stricken].

443 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if amortization period
444 exceeds term].

445 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance of any other
446 obligations.

447 ♦ Following any payment default, interest shall accrue at the rate of _____% per annum on the entire amount in default.

448 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will be subordinate to a
449 first lien against the Assets in the (amount of _____% of the purchase price) (sum of \$ _____) **STRIKE ONE**.

450 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance of any other
451 obligations.

452 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default until such time, if
453 any, as the default is cured.

454 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller [together with this Offer][within ____ days ("5" if left blank) of acceptance
455 of this Offer] ~~STRIKE AND COMPLETE AS APPLICABLE~~. Within _____ days ("7" if left blank) of Buyer's delivery of such report Seller may,
456 in Seller's reasonable discretion, object to Buyer's credit worthiness and void this contract by delivering to Buyer written notice of such objection.

457 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense, and distribute the proposed draft no later
458 than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days ("7" if left blank) of delivery of
459 the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer's objections, and the Offer shall be null and void
460 unless (1) the parties agree to amended documentation or (2) Buyer provides Seller a commitment for the above financing from a third party
461 lender within _____ days ("14" if left blank) of delivery of the proposed documents.

462 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports checked below
463 ~~CHECK LINES XXX OR XXX, AS APPROPRIATE~~, at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within
464 _____ days of acceptance, delivers to Seller a copy of the appraisal report(s) which indicates that the appraised value is not equal
465 to or greater than the amount indicated in the corresponding subsection(s) selected below:

466 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by an qualified, independent appraiser who issues an appraisal report
467 dated subsequent to the date of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon purchase price.

468 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: _____
469 _____ (specify by category
470 such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who issues an appraisal
471 report(s) dated subsequent to the date of the Offer indicating an appraised value equal to or greater than \$ _____.

472 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure. Seller may satisfy this Appraisal
473 Contingency by delivering a written amendment to Buyer within seven (7) days of receipt of the appraisal report(s), amending the agreed upon
474 purchase price to match the appraised value or modified to reflect the difference between the appraised value of the particular Assets and the
475 amount stated above. Buyer agrees to deliver an accepted copy of this amendment to Seller within seven (7) days of receipt of the amendment
476 from Seller. This Offer shall be null and void if Buyer makes timely delivery of the appraisal report(s) and: (1) Seller does not have a right to cure;
477 or (2) Seller has a right to cure but: Seller either (a) delivers written notice that Seller will not change the price, or (b) Seller does not timely deliver
478 the written amendment changing the purchase price. Buyer and Seller agree to make other amendments to this Offer necessitated by this change
479 in purchase price.

480 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser is acceptable to the**
481 **lender. An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether deadlines provide**
482 **adequate time for performance.**

483 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 185-197). This Offer is contingent upon
484 a qualified independent inspector(s) conducting an inspection(s) of the Assets which discloses no Deficiencies. This Offer is further contingent
485 upon a qualified independent inspector or qualified independent third party performing an inspection of _____

486 _____ (list any specific structural, mechanical or
487 technology systems and equipment, etc. to be separately inspected) which discloses no Deficiencies. Buyer shall order the inspection (s) and be
488 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting from an authorized
489 inspection performed provided they occur prior to the deadline specified at line 495. Each inspection shall be performed by a qualified
490 independent inspector or qualified independent third party.

491 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as well as any follow-up**
492 **inspection(s).**

493 For the purpose of this contingency, Deficiencies (see lines 385-386) do not include conditions the nature and extent of which Buyer had actual
494 knowledge or written notice before signing the Offer.

495 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance,
496 delivers to Seller a copy of the inspection report(s) and a written notice listing the Deficiencies identified in the inspection report(s) to which Buyer
497 objects (Notice of Deficiencies).

498 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

499 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Deficiencies. If Seller has the right
500 to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Deficiencies
501 stating Seller's election to cure Deficiencies, (2) curing the Deficiencies in a good and workmanlike manner and (3) delivering to Buyer a written
502 report detailing the work done within 3 days prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of
503 Deficiencies and written inspection report(s) and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers
504 written notice that Seller will not cure or (b) Seller does not timely deliver the written notice of election to cure.

505 ADDENDA: The attached _____ is/are made part of this Offer.

506 **ADDITIONAL PROVISIONS**
507 _____
508 _____
509 _____
510 _____
511 _____
512 _____
513 _____
514 _____
515 _____
516 _____
517 _____
518 _____
519 _____
520 _____

521 This Offer was drafted] by [Licensee and firm] _____
522 _____ on _____.

523 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE ADVISORS FOR TAX,**
524 **LICENSING, LIABILITY OR RELATED ISSUES.**

525 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

526 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

527 Buyer Entity Name (if any): _____

528 (x) _____
529 Authorized Signature ▲ Print Name & Title Here ► Date ▲

530 (x) _____
531 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

532 x) _____
533 Authorized Signature ▲ Print Name & Title Here ► Date ▲

534 (x) _____
535 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

536 Buyer Entity Name (if any): _____

537 (x) _____
538 Authorized Signature ▲ Print Name & Title Here ► Date ▲

539 (x) _____
540 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

541 (x) _____
542 Authorized Signature ▲ Print Name & Title Here ► Date ▲

543 (x) _____
544 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

545 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 16 of the above Offer.

546 _____ Broker (By) _____

547 SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER SURVIVE CLOSING
548 AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS ON THE TERMS AND CONDITIONS AS SET
549 FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.

550 Seller Entity Name (if any) (include type and state of organization): _____
551 _____

552 (x) _____
553 Authorized Signature ▲ Print Name & Title Here ► Date ▲

554 (x) _____
555 Individual Seller's Signature ▲ Print Name Here ► Date ▲

556 (x) _____
557 Authorized Signature ▲ Print Name & Title Here ► Date ▲

558 (x) _____
559 Individual Seller's Signature ▲ Print Name Here ► Date ▲

560 Seller Entity Name (if any) (include type and state of organization): _____
561 _____

562 (x) _____
563 Authorized Signature ▲ Print Name & Title Here ► Date ▲

564 (x) _____
565 Individual Seller's Signature ▲ Print Name Here ► Date ▲

566 (x) _____
567 Authorized Signature ▲ Print Name & Title Here ► Date ▲

568 (x) _____
569 Individual Seller's Signature ▲ Print Name Here ► Date ▲

570 This Offer was presented to Seller by [Licensee and Firm] _____
571 _____ on _____ at _____ a.m./p.m.

572 This Offer is rejected _____ This Offer is countered [See attached counter] _____
573 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲