



**VIRTUAL/TELECONFERENCE
REAL ESTATE EXAMINING BOARD
Virtual, 4822 Madison Yards Way, Madison
Adam Barr (608) 266-2112
August 19, 2021**

The following agenda describes the issues that the Board plans to consider at the meeting. At the time of the meeting, items may be removed from the agenda. Please consult the meeting minutes for a record of the actions of the Board.

AGENDA

10:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-4)**
- B. Approval of Minutes of July 28, 2021 (5-7)**
- C. Reminders: Conflicts of Interest, Scheduling Concerns**
- D. Introductions, Announcements and Recognition**
 - 1) Introduction of Sonya Mays, Real Estate Broker Representative (Succeeds: Webster) – 7/1/2024
 - 2) Recognition of Robert Webster, Real Estate Broker Representative
- E. 10:00 A.M. Public Hearing: Clearinghouse Rule 21-055 – REEB 12, Relating to Reciprocal Credentials for Service Members, Former Service Members, and Their Spouses (8-19)**
 - 1) Review and Respond to Public Hearing Comments and Clearinghouse Report
- F. Administrative Matters**
 - 1) Department, Staff and Board Updates
 - 2) Election of Officers, Appointment of Liaisons
 - 3) Board Members – Term Expiration Dates
- G. Legislative and Policy Matters – Discussion and Consideration**
- H. Administrative Rules Matters – Discussion and Consideration**
 - 1) Pending or Possible Rulemaking Projects (20-21)
- I. Report and Possible Action from the Real Estate Contractual Forms Advisory Council Update**
 - 1) WB-16 – Offer to Purchase-Business with Real Estate (22-38)
 - 2) WB-17 – Offer to Purchase-Business without Real Estate (39-50)
 - 3) WB-25 – Bill of Sale (51)

4) WB-46 – Multiple Counter Proposal **(52)**

J. Credentialing Matters – Discussion and Consideration

1) Credentials Issued Between Meetings **(53)**

K. COVID-19 – Discussion and Consideration

L. Newsletter Matters – Discussion and Consideration

M. Broker Supervision of Real Estate Salespersons – Discussion and Consideration

N. Discussion and Consideration of Items Added After Preparation of Agenda:

- 1) Introductions, Announcements and Recognition
- 2) Administrative Matters
- 3) Election of Officers
- 4) Appointment of Liaisons and Alternates
- 5) Delegation of Authorities
- 6) Education and Examination Matters
- 7) Credentialing Matters
- 8) Practice Matters
- 9) Legislative and Policy Matters
- 10) Administrative Rule Matters
- 11) Liaison Reports
- 12) Board Liaison Training and Appointment of Mentors
- 13) Informational Items
- 14) Division of Legal Services and Compliance (DLSC) Matters
- 15) Presentations of Petitions for Summary Suspension
- 16) Petitions for Designation of Hearing Examiner
- 17) Presentation of Stipulations, Final Decisions and Orders
- 18) Presentation of Proposed Final Decisions and Orders
- 19) Presentation of Interim Orders
- 20) Petitions for Re-Hearing
- 21) Petitions for Assessments
- 22) Petitions to Vacate Orders
- 23) Requests for Disciplinary Proceeding Presentations
- 24) Motions
- 25) Petitions
- 26) Appearances from Requests Received or Renewed
- 27) Speaking Engagements, Travel, or Public Relation Requests, and Reports

O. Public Comments

CONVENE TO CLOSED SESSION to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.).

P. Deliberation on Department of Legal Services and Compliance (DLSC) Matters

1) Review of Administrative Warnings

- a. APPEARANCE – Renee Parton, DLSC Attorney, David J. Winkel, Attorney for Respondent, S.D.: 18 REB 124 – S.D. **(54-82)**

2) Stipulations, Final Decisions and Orders

- a. 18 REB 074 – Linda L. McGuire, Top Rated Realty, LLC **(83-89)**
- b. 18 REB 090 – Kevin L. Birr **(90-95)**
- c. 19 REB 003 – Chase C. Erickson, Wild Rivers Realty & Associates, Inc. **(96-103)**
- d. 20 REB 035 – Mark A Ruppelt **(104-111)**
- e. 21 REB 007 – Devin Piehl **(112-117)**

3) Administrative Warnings

- a. 18 REB 132 – S.P.D. **(118-119)**
- b. 19 REB 076 – J.C.H. **(120-121)**

4) Case Closings

- a. 18 REB 090 – P.J.S., F.C.R.E.M.C. **(122-126)**
- b. 18 REB 132 – L.K.S., N.D.R.E. **(127-132)**
- c. 19 REB 041 – J.L.H., C.M. **(133-138)**
- d. 19 REB 076 – H.S.R. **(139-144)**
- e. 19 REB 115 – K.K., J.H., I.R.G. **(145-150)**

Q. Deliberation of Items Added After Preparation of the Agenda

- 1) Education and Examination Matters
- 2) Credentialing Matters
- 3) DLSC Matters
- 4) Monitoring Matters
- 5) Professional Assistance Procedure (PAP) Matters
- 6) Petitions for Summary Suspensions
- 7) Petitions for Designation of Hearing Examiner
- 8) Proposed Stipulations, Final Decisions and Order
- 9) Proposed Interim Orders
- 10) Administrative Warnings
- 11) Review of Administrative Warnings
- 12) Proposed Final Decisions and Orders
- 13) Matters Relating to Costs/Orders Fixing Costs
- 14) Case Closings
- 15) Board Liaison Training
- 16) Petitions for Assessments and Evaluations
- 17) Petitions to Vacate Orders
- 18) Remedial Education Cases
- 19) Motions
- 20) Petitions for Re-Hearing
- 21) Appearances from Requests Received or Renewed

R. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

S. Vote on Items Considered or Deliberated Upon in Closed Session, if Voting is Appropriate

T. Open Session Items Noticed Above Not Completed in the Initial Open Session

ADJOURNMENT

NEXT MEETING: OCTOBER 21, 2021

MEETINGS AND HEARINGS ARE OPEN TO THE PUBLIC, AND MAY BE CANCELLED
WITHOUT NOTICE.

Times listed for meeting items are approximate and depend on the length of discussion and voting. All meetings are held at 4822 Madison Yards Way, Madison, Wisconsin, unless otherwise noted. In order to confirm a meeting or to request a complete copy of the board's agenda, please call the listed contact person. The board may also consider materials or items filed after the transmission of this notice. Times listed for the commencement of disciplinary hearings may be changed by the examiner for the convenience of the parties. Requests for interpreters for the deaf or hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer, 608-266-2112, or the Meeting Staff at 608-266-5439.

**VIRTUAL/TELECONFERENCE
REAL ESTATE EXAMINING BOARD
MEETING MINUTES
JULY 28, 2021**

PRESENT: Gurmit Kaleka, Cathy Lacy, Elizabeth Lauer, Dennis Pierce, Thomas Richie, Robert Webster

STAFF: Adam Barr, Executive Director; Jameson Whitney, Legal Counsel; Nilajah Hardin, Administrative Rule Coordinator; Megan Glaeser, Bureau Assistant; and Other Department Staff

CALL TO ORDER

Thomas Richie, Chairperson, called the meeting to order at 12:02 p.m. A quorum was confirmed with six (6) members present.

ADOPTION OF AGENDA

MOTION: Dennis Pierce moved, seconded by Cathy Lacy, to adopt the Agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES OF JUNE 17, 2021

MOTION: Dennis Pierce moved, seconded by Cathy Lacy, to approve the Minutes of June 17, 2021 as published. Motion carried unanimously.

INTRODUCTIONS, ANNOUNCEMENTS AND RECOGNITION

MOTION: Robert Webster moved, seconded by Dennis Pierce, to recognize and thank Robert Larson for his years of service to the Real Estate Examining Board and the State of Wisconsin. Motion carried unanimously.

CLOSED SESSION

MOTION: Robert Webster moved, seconded by Thomas Richie, to convene to closed session to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.). Thomas Richie, Chairperson, read the language of the motion. The vote of each member was ascertained by voice vote. Roll Call Vote: Gurmit Kaleka-yes; Cathy Lacy -yes; Elizabeth Lauer-yes; Dennis Pierce-yes; Thomas Richie-yes; and Robert Webster-yes. Motion carried unanimously.

The Board convened into Closed Session at 1:07 p.m.

DIVISION OF LEGAL SERVICES AND COMPLIANCE (DLSC) MATTERS

Stipulations, Final Decisions and Orders

MOTION: Dennis Pierce moved, seconded by Elizabeth Lauer, to adopt the Findings of Fact, Conclusions of Law and Order in the matter of disciplinary proceedings of the following cases:

1. 18 REB 033 – Helen J. Bender, Bender Rentals & Property Management, LLC
 2. 18 REB 057 – Lakisha Mitchell
 3. 18 REB 112 – Justin S. Leach
 4. 18 REB 118 – Timothy J. Besaw
 5. 18 REB 136 – Robert Figueroa Torres
 6. 19 REB 061 – Debra J. Conway, Woodland Realty
 7. 19 REB 083 – Amber M. Castonguay
 8. 19 REB 100 – Francoise Cain
 9. 19 REB 113 – Tamairo A. Moutry, Milwaukee’s Best Real Estate Services, LLC
 10. 19 REB 126 – Thomas C. Munderloh
 11. 20 REB 117 – Logan J. Mahr
- Motion carried unanimously.

Administrative Warnings

MOTION: Cathy Lacy moved, seconded by Elizabeth Lauer, to issue an Administrative Warning in the matter of the following cases:

1. 18 REB 131 – A.H.
 2. 18 REB 131 – M.L.F.
 3. 20 REB 015 – C.B.S.
- Motion carried unanimously.

Case Closings

MOTION: Cathy Lacy moved, seconded by Dennis Pierce, to close the following DLSC Cases for the reasons outlined below:

1. 18 REB 057 – G.D., B.R. – No Violation
 2. 18 REB 088 – W.I.M.N.H., L.A., A.S., A.S. – Prosecutorial Discretion (P1)
 3. 18 REB 112 – T.P., E.R. – No Violation
 4. 18 REB 118 – B.A.R.L. – Prosecutorial Discretion (P2)
 5. 18 REB 131 – B.J.E. – Prosecutorial Discretion (P5)
 6. 18 REB 136 – A.P., R.E.S.T. – No Violation
 7. 19 REB 005 – S.W. – Prosecutorial Discretion (P2)
 8. 19 REB 130 – D.M. – No Violation
- Motion carried unanimously.

DELIBERATION ON MATTERS RELATING TO ORDERS FIXING COSTS

Joseph L. Hazelwood – DHA Case Number SPS-19-0062/DLSC Case Numbers 17 REB 101 and 18 REB 006

MOTION: Elizabeth Lauer moved, seconded by Cathy Lacy, to adopt the Order Fixing Costs in the matter of disciplinary proceedings against Joseph L. Hazelwood, Respondent – DHA Case Number SPS-19-0062/DLSC Case Numbers 17 REB 101 and 18 REB 006. Motion carried unanimously.

RECONVENE TO OPEN SESSION

MOTION: Dennis Pierce moved, seconded by Cathy Lacy, to reconvene into Open Session. Motion carried unanimously.

The Board reconvened into Open Session at 1:35 p.m.

VOTE ON ITEMS CONSIDERED OR DELIBERATED UPON IN CLOSED SESSION, IF VOTING IS APPROPRIATE

MOTION: Elizabeth Lauer moved, seconded by Cathy Lacy, to affirm all motions made and votes taken in Closed Session. Motion carried unanimously.

(Be advised that any recusals or abstentions reflected in the closed session motions stand for the purposes of the affirmation vote.)

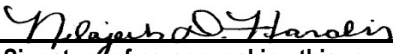
ADJOURNMENT

MOTION: Cathy Lacy moved, seconded by Thomas Richie, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 1:40 p.m.

**State of Wisconsin
Department of Safety & Professional Services**

AGENDA REQUEST FORM

1) Name and title of person submitting the request: Nilajah Hardin Administrative Rules Coordinator		2) Date when request submitted: 08/06/21 Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting	
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board			
4) Meeting Date: 08/19/21	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? 10:00 A.M. Public Hearing – Clearinghouse Rule 21-055 on REEB 12, Relating to Reciprocal Credentials for Service Members, Former Service Members, and their Spouses 1. Review Public Hearing Comments and Respond to Clearinghouse Report	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session	8) Is an appearance before the Board being scheduled? <i>(If yes, please complete Appearance Request for Non-DSPS Staff)</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required: N/A	
10) Describe the issue and action that should be addressed: The Board will hold a Public Hearing on this rule as required by the rulemaking process.			
11) Authorization			
 Signature of person making this request		08/06/21 Date	
Supervisor (if required)		Date	
Executive Director signature (indicates approval to add post agenda deadline item to agenda)		Date	
Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.			

STATE OF WISCONSIN
REAL ESTATE EXAMINING BOARD

IN THE MATTER OF RULEMAKING	:	PROPOSED ORDER OF THE
PROCEEDINGS BEFORE THE	:	REAL ESTATE EXAMINING BOARD
REAL ESTATE	:	ADOPTING RULES
EXAMINING BOARD	:	(CLEARINGHOUSE RULE)

PROPOSED ORDER

An order of the Real Estate Examining Board to create REEB 12.012, relating to reciprocal credentials for service members, former service members, and their spouses.

Analysis prepared by the Department of Safety and Professional Services.

ANALYSIS

Statutes interpreted:

Section 440.09, Stats.

Statutory authority:

Sections 15.08 (5) (b) and 440.09 (5), Stats.

Explanation of agency authority:

Section 15.08 (5) (b), Stats., provides an examining board “shall promulgate rules for its own guidance and for the guidance of the trade or profession to which it pertains. . .”

Section 440.09 (5), Stats., states that “[t]he department or credentialing board, as appropriate, may promulgate rules necessary to implement this section.”

Related statute or rule:

Section 440.09, Stats., specifies the requirements for issuing reciprocal credentials to service members, former service members, and the spouses of service members and former service members.

Plain language analysis:

The proposed rule creates a provision to implement s. 440.09, Stats., as created by 2019 Wisconsin Act 143. Section 440.09, Stats., specifies the requirements for issuing reciprocal credentials to service members, former service members, and the spouses of service members and former service members.

Summary of, and comparison with, existing or proposed federal regulation:

None.

Comparison with rules in adjacent states:

Illinois:

The Illinois Statutes provide for the expedited licensure of service members and their spouses (20 ILCS 5/5-715). “Service member” includes a person whose active duty service concluded within the two years preceding application for licensure. A license issued to a service member or the spouse of a service member may be renewed.

Iowa:

Rules of the Professional Licensing and Regulation Bureau of the Iowa Department of Commerce provide for the expedited reciprocal licensure of a veteran or a spouse of an active duty service member (193 IAC 193.14.3). A reciprocal license issued to a veteran or a spouse of an active duty service member may be renewed.

Michigan:

The Michigan Statutes provide for temporary licensure of the spouse of an active duty service member (MCL 339.213). A temporary license is valid for six months and may be renewed for one additional six-month term if it is determined the licensee continues to meet the requirements for temporary licensure and needs additional time to fulfill the requirements for initial licensure.

Minnesota:

The Minnesota Statutes provide for temporary licensure of an individual who is an active duty military member, the spouse of an active duty military member, or a veteran who has left service in the two years preceding the date of license application (2019 Minnesota Statutes, Section 197.4552). A temporary license allows a qualified individual to perform regulated professional services for a limited length of time as determined by the applicable licensing board. During the temporary license period, the individual must complete the full application procedure as required by applicable law.

Summary of factual data and analytical methodologies:

The proposed rules were developed by reviewing the provisions of s. 440.09, Stats., as created by 2019 Wisconsin Act 143, and obtaining input and feedback from the Real Estate Examining Board.

Fiscal estimate and economic impact analysis:

The fiscal estimate and economic impact analysis will be attached upon completion.

Analysis and supporting documents used to determine effect on small business or in preparation of economic impact analysis:

The proposed rules will be posted for a period of 14 days to solicit public comment on economic impact, including how the proposed rules may affect businesses, local governmental units, and individuals.

Effect on small business:

These rules do not have an economic impact on small businesses, as defined in s. 227.114 (1), Stats. The Department’s Regulatory Review Coordinator, Dan Hereth, may be contacted by calling (608) 267-2435.

Agency contact person:

Nilajah Hardin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, P.O. Box 8366, Madison, Wisconsin 53708-8366; telephone 608-267-7139; email at DSPSAdminRules@wisconsin.gov.

Place where comments are to be submitted and deadline for submission:

Comments may be submitted to Nilajah Hardin, Administrative Rules Coordinator, Department of Safety and Professional Services, Division of Policy Development, P.O. Box 8366, Madison, WI 53708-8366, or by email to DSPSAdminRules@wisconsin.gov. Comments must be received on or before the public hearing to be held at 10:00 AM on August 19, 2021 to be included in the record of rule-making proceedings.

TEXT OF RULE

SECTION 1. REEB 12.012 is created to read:

REEB 12.012 Application procedure for service members, former service members, and their spouses. (1) In this section:

- (a) “Former service member” has the meaning in s. 440.09 (1) (a), Stats.
- (b) “Service member” has the meaning in s. 440.09 (1) (b), Stats.
- (c) “Spouse” has the meaning in s. 440.09 (1) (c), Stats.

(2) A service member, a former service member, or the spouse of a service member shall submit all of the following:

- (a) Completed application form with the signature of the applicant and fee as determined by the department under s. 440.05 (2), Stats.
- (b) Statement that the individual resides in this state.
- (c) Documentation that the individual is a service member, former service member or the spouse of a service member. If an individual is unable to provide the documentation, the individual may submit an affidavit to the board stating that the individual is a service member, former service member, or the spouse of a service member or former service member.
- (d) Evidence of holding a license, in good standing, that was granted by a governmental authority in a jurisdiction outside of Wisconsin that qualifies the individual to perform acts authorized under a real estate salesperson and real estate broker license granted by the board.

(3) A license granted under this subsection expires on the applicable renewal date specified in s. 440.08 (2) (a), except that if the first renewal date specified in s. 440.08 (2) (a) after the date on which the license is granted is within 180 days of the date on which

the license is granted, the license expires on the 2nd renewal date specified in s. 440.08 (2) (a) after the date on which the license is granted.

SECTION 2. EFFECTIVE DATE. The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin Administrative Register, pursuant to s. 227.22 (2) (intro.), Stats.

(END OF TEXT OF RULE)

ADMINISTRATIVE RULES Fiscal Estimate & Economic Impact Analysis

1. Type of Estimate and Analysis <input checked="" type="checkbox"/> Original <input type="checkbox"/> Updated <input type="checkbox"/> Corrected	2. Date 05/18/21
3. Administrative Rule Chapter, Title and Number (and Clearinghouse Number if applicable) REEB 12	
4. Subject Reciprocal licensure for service members, former service members, and their spouses	
5. Fund Sources Affected <input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S	6. Chapter 20, Stats. Appropriations Affected 20.165(1)(g)
7. Fiscal Effect of Implementing the Rule <input type="checkbox"/> No Fiscal Effect <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Indeterminate <input type="checkbox"/> Decrease Existing Revenues <input checked="" type="checkbox"/> Could Absorb Within Agency's Budget	
8. The Rule Will Impact the Following (Check All That Apply) <input type="checkbox"/> State's Economy <input type="checkbox"/> Specific Businesses/Sectors <input type="checkbox"/> Local Government Units <input type="checkbox"/> Public Utility Rate Payers <input type="checkbox"/> Small Businesses (if checked, complete Attachment A)	
9. Estimate of Implementation and Compliance to Businesses, Local Governmental Units and Individuals, per s. 227.137(3)(b)(1). \$	
10. Would Implementation and Compliance Costs Businesses, Local Governmental Units and Individuals Be \$10 Million or more Over Any 2-year Period, per s. 227.137(3)(b)(2)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
11. Policy Problem Addressed by the Rule Implementation of 2019 Wisconsin Act 143	
12. Summary of the Businesses, Business Sectors, Associations Representing Business, Local Governmental Units, and Individuals that may be Affected by the Proposed Rule that were Contacted for Comments.	
13. Identify the Local Governmental Units that Participated in the Development of this EIA.	
14. Summary of Rule's Economic and Fiscal Impact on Specific Businesses, Business Sectors, Public Utility Rate Payers, Local Governmental Units and the State's Economy as a Whole (Include Implementation and Compliance Costs Expected to be Incurred)	
15. Benefits of Implementing the Rule and Alternative(s) to Implementing the Rule The benefits of implementing this rule is that it creates a pathway to licensure for service members, former services members, and their spouses. The alternative to implementing the rule is that the Real Estate Examining Board would be out of compliance with Wisconsin State Statute s. 440.09.	
16. Long Range Implications of Implementing the Rule Licensure in Wisconsin for service members, former service members, and their spouses in the real estate profession.	
17. Compare With Approaches Being Used by Federal Government There are no approaches currently being used by the Federal Government related to this rule.	
18. Compare With Approaches Being Used by Neighboring States (Illinois, Iowa, Michigan and Minnesota) Illinois:	

ADMINISTRATIVE RULES

Fiscal Estimate & Economic Impact Analysis

The Illinois Statutes provide for the expedited licensure of service members and their spouses (20 ILCS 5/5 -715). “Service member” includes a person whose active duty service concluded within the two years preceding application for licensure. A license issued to a service member or the spouse of a service member may be renewed.

Iowa:

Rules of the Professional Licensing and Regulation Bureau of the Iowa Department of Commerce provide for the expedited reciprocal licensure of a veteran or a spouse of an active duty service member (193 IAC 193.14.3). A reciprocal license issued to a veteran or a spouse of an active duty service member may be renewed.

Michigan:

The Michigan Statutes provide for temporary licensure of the spouse of an active duty service member (MCL 339.213). A temporary license is valid for six months and may be renewed for one additional six-month term if it is determined the licensee continues to meet the requirements for temporary licensure and needs additional time to fulfill the requirements for initial licensure.

Minnesota:

The Minnesota Statutes provide for temporary licensure of an individual who is an active duty military member, the spouse of an active duty military member, or a veteran who has left service in the two years preceding the date of license application (2019 Minnesota Statutes, Section 197.4552). A temporary license allows a qualified individual to perform regulated professional services for a limited length of time as determined by the applicable licensing board. During the temporary license period, the individual must complete the full application procedure as required by applicable law.

19. Contact Name

Nilajah Hardin

20. Contact Phone Number

(608) 267-7139

This document can be made available in alternate formats to individuals with disabilities upon request.

ADMINISTRATIVE RULES
Fiscal Estimate & Economic Impact Analysis

ATTACHMENT A

1. Summary of Rule's Economic and Fiscal Impact on Small Businesses (Separately for each Small Business Sector, Include Implementation and Compliance Costs Expected to be Incurred)

2. Summary of the data sources used to measure the Rule's impact on Small Businesses

3. Did the agency consider the following methods to reduce the impact of the Rule on Small Businesses?

- Less Stringent Compliance or Reporting Requirements
- Less Stringent Schedules or Deadlines for Compliance or Reporting
- Consolidation or Simplification of Reporting Requirements
- Establishment of performance standards in lieu of Design or Operational Standards
- Exemption of Small Businesses from some or all requirements
- Other, describe:

4. Describe the methods incorporated into the Rule that will reduce its impact on Small Businesses

5. Describe the Rule's Enforcement Provisions

6. Did the Agency prepare a Cost Benefit Analysis (if Yes, attach to form)

- Yes No
-



Wisconsin Legislative Council

RULES CLEARINGHOUSE

Scott Grosz
Clearinghouse Director

Anne Sappenfield
Legislative Council Director

Margit Kelley
Clearinghouse Assistant Director

CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE **21-055**

AN ORDER to create REEB 12.012, relating to reciprocal credentials for service members, former service members, and their spouses.

Submitted by **REAL ESTATE EXAMINING BOARD**

06-18-2021 RECEIVED BY LEGISLATIVE COUNCIL.

07-13-2021 REPORT SENT TO AGENCY.

SG:PW

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below:

1. STATUTORY AUTHORITY [s. 227.15 (2) (a)]
Comment Attached YES NO

2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)]
Comment Attached YES NO

3. CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)]
Comment Attached YES NO

4. ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS
[s. 227.15 (2) (e)]
Comment Attached YES NO

5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)]
Comment Attached YES NO

6. POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL
REGULATIONS [s. 227.15 (2) (g)]
Comment Attached YES NO

7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]
Comment Attached YES NO



Wisconsin Legislative Council

RULES CLEARINGHOUSE

Scott Grosz
Clearinghouse Director

Anne Sappenfield
Legislative Council Director

Margit Kelley
Clearinghouse Assistant Director

CLEARINGHOUSE RULE 21-055

Comments

[NOTE: All citations to “Manual” in the comments below are to the Administrative Rules Procedures Manual, prepared by the Legislative Council Staff and the Legislative Reference Bureau, dated November 2020.]

2. Form, Style and Placement in Administrative Code

a. In the analysis for the proposed rule, under the heading for related statutes or rules, the board could consider adding a citation to the application procedures for real estate salespersons in s. REEB 12.013 and real estate brokers in s. REEB 12.017, as well as the availability of applications as described under s. REEB 12.01.

b. In s. REEB 12.012 (2) (a), the two items in that paragraph should be separated to stand alone in two paragraphs, similar to s. REEB 12.011 (1) (a) and (am).

3. Conflict With or Duplication of Existing Rules

a. The current administrative rules, in ss. REEB 12.013 and 12.017, specify the materials that an applicant must submit to apply for licensure as a real estate salesperson or broker. Because these materials are different than the information that must be submitted under the provision created in the proposed rule, in s. REEB 12.012, the current text of ss. REEB 12.013 and 12.017 should each be amended to add the phrase “Except as provided in s. REEB 12.012,”. Note that ss. REEB 12.013 and 12.017 already begin with an “Except” clause; so, the above suggestion would need to be merged with the current text.

b. To be consistent with other agencies’ proposed reciprocal licensure rules for service members, s. REEB 12.012 (2) should be amended to state “Each applicant for reciprocal licensure as a real estate salesperson or real estate broker shall submit all of the following:”.

c. To be consistent with other agencies’ proposed reciprocal licensure rules for service members, s. REEB 12.012 (2) (a) should begin with the article “A”. As in, “A completed application form . . .”.

d. To be consistent with other agencies’ proposed reciprocal licensure rules for service members, s. REEB 12.012 (2) (b) should begin with the article “A”. As in, “A statement that the individual resides in this state”.

e. To be consistent with other agencies' proposed reciprocal licensure rules for service members, consider changing "individual" to "applicant" in s. REEB 12.012 (2) (b), (c), and (d).

4. Adequacy of References to Related Statutes, Rules and Forms

Section 440.09 (2) (a), Stats., requires an individual who is applying for a reciprocal credential to apply using a form prescribed by the Department of Safety and Professional Services or the credentialing board. Section 227.14 (3), Stats., requires references to forms to be included in a note. Will the applications contemplated by the proposed rule be available as described in the s. REEB 12.01 (Note)? If not, the proposed rule should be revised to include a note to indicate where the form may be found or how it may be obtained. [s. 227.14 (3), Stats.; and s. 1.12 (3), Manual.]

5. Clarity, Grammar, Punctuation and Use of Plain Language


a. In s. REEB 12.012 (2), the board should specify whether the required application materials are in addition to or notwithstanding the materials that an applicant must submit under ss. REEB 12.013 and 12.017.

b. In s. REEB 12.012 (2) (d), consider the usage of "and" between salesperson and broker and whether this should be "or". As it is currently written, the provision suggests that the applicant must show the authorization to perform acts of both a salesperson and a broker. This would be inconsistent with the current rules, which allow for someone to be a salesperson without being a broker.

c. In s. REEB 12.012 (3), the statutory references should include the source notation "Stats.". [s. 1.15 (2) (Table), Manual.]

**State of Wisconsin
Department of Safety & Professional Services**

AGENDA REQUEST FORM

1) Name and title of person submitting the request: Nilajah Hardin Administrative Rules Coordinator		2) Date when request submitted: 08/06/21 Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting	
3) Name of Board, Committee, Council, Sections: Real Estate Examining Board			
4) Meeting Date: 08/19/21	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Administrative Rule Matters – Discussion and Consideration 1. Pending or Possible Rulemaking Projects	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session	8) Is an appearance before the Board being scheduled? <i>(If yes, please complete Appearance Request for Non-DSPS Staff)</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required: N/A	
10) Describe the issue and action that should be addressed: Attachment: Rule Projects Chart Copies of current Board Rule Projects Can be Viewed Here: https://dsps.wi.gov/Pages/RulesStatutes/PendingRules.aspx			
11) Authorization			
 Signature of person making this request		08/06/21 Date	
Supervisor (if required)		Date	
Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date			
Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.			

**Real Estate Examining Board
Rule Projects (updated 08/6/21)**

Clearinghouse Rule Number	Scope #	Scope Expiration	Code Chapter Affected	Relating clause	Current Stage	Next Step
21-055	089-20	01/27/2023	REEB 12	Reciprocal Credentials for Service Members, Former Service Members, and their Spouses	Public Hearing held at 08/19/21 meeting	Finalize Rule Draft and Legislative Report for Submission to the Governor's Office for Approval
21-018	097-20	01/27/2023	REEB 12	Obsolete References to Predetermination of Criminal Convictions in Licensure Applicants and Apprenticeships	Final Rule Draft Submitted to the Governor's Office for Approval on 06/21/21	Submission to the Legislature for Standing Committee Review after Governor Approves
21-043	075-19	02/12/2022	REEB 24	Conduct and Ethical Practices	Final Rule Draft Submitted to the Governor's Office for Approval on 08/02/21	Submission to the Legislature for Standing Committee Review after Governor Approves

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 FIRM) (AGENT OF BUYER AND SELLER) **STRIKE THOSE NOT APPLICABLE**

3 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 _____

10 Business Description: _____
11 _____

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

14 **PURCHASE PRICE** The purchase price is _____
15 _____

16 _____ Dollars (\$ _____).
17 **INCLUDED IN PURCHASE PRICE** The purchase price includes an interest in the Real Estate and the Other Assets of the

18 Business, described as follows:
19 ■ **INTEREST IN REAL ESTATE:** the Real Estate is the property known as _____
20 _____

21 _____ [e.g., Street Address, Parcel Number(s), legal description, or insert additional
22 description, if any, at lines xxx-xxx, or attach as an addendum per line xxx] in the _____
23 of _____, County of _____ Wisconsin.

24 The Real Estate is owned by: _____
25 _____

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

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

30 Insert any additional description of the type of Real Estate interest, at lines xxx-xxx or attach as an addendum per line xxx.
31 ■ **OTHER ASSETS OF THE BUSINESS:** the Other Assets of the Business include all goodwill, stock-in-trade, Business

32 Personal Property, Fixtures on the Real Estate as of the date stated on line 1 of this Offer (unless excluded at lines xx-xx),
33 and the following additional property (consider work in process, or accounts receivable, if applicable): _____
34 _____

35 _____ **STRIKE AND COMPLETE AS**
36 **APPLICABLE** (the interest in Real Estate described above (on lines xx-xx together with the Other Assets of the Business

37 described on lines xx-xx, are hereinafter collectively referred to as the "Assets").

38 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property
39 owned by Seller and used in the Business as of the date on line 1 of this Offer, including, but not limited to, furniture, trade
40 fixtures and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,
41 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,
42 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all
43 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted
44 by this Offer.

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

48 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____
49 _____, free and clear of all liens and encumbrances
50 except _____
51 _____

52 For the items below, the purchase price shall be based on the following terms: _____
53 (a) stock-in-trade _____
54 _____

55 _____
56 (b) Other (e.g., work in process) _____
57 _____

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

60 **NOT INCLUDED IN PURCHASE PRICE** The purchase price does not include Seller’s personal property (unless included
61 at lines **xx-xx**) and the following: _____
62 _____
63 _____

64 **CAUTION: Identify trade fixtures owned by tenant, if applicable, Business Personal Property, and Fixtures that are**
65 **on the Real Estate to be excluded by Seller or which are rented and will continue to be owned by the lessor (see**
66 **lines **xx-xx** and **xx-xx**).**

67 “Fixture” is an item of property that is on the Real Estate on the date stated on line 1 of this Offer, which is physically
68 attached to or so closely associated with land and improvements so as to be treated as part of the Real Estate, including,
69 without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted
70 to the premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and
71 trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and
72 shutters; central heating and cooling units and attached equipment; water heaters and treatment systems; sump pumps;
73 attached or fitted floor coverings; awnings; attached antennas; overhead door openers and remote controls; installed
74 security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in
75 appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on permanent foundations. A
76 Fixture does not include trade fixtures owned by tenants of the Real Estate.

77 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines **xx-xx**.**

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

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

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

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

86 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
87 on _____
88 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the

89 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

90 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
91 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
92 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
93 **transfer instructions.**

94 **EARNEST MONEY**

95 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

96 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

97 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
98 or personally delivered within _____ days (“5” if left blank) after acceptance.

99 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____)
100 _____) **STRIKE THOSE**

101 **NOT APPLICABLE** (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

102 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
103 **attorney as lines **xxx-xxx** do not apply. If someone other than Buyer pays earnest money, consider a special**
104 **disbursement agreement.**

105 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

106 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
107 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
108 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall
109 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according
110 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been
111 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the
112 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
113 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
114 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
115 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the
116 earnest money any costs and reasonable attorneys’ fees, in an amount up to \$1,000 but no more than one-half of the

117 earnest money, prior to disbursement.

118 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
119 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest
120 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party
121 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified
122 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order
123 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of
124 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their
125 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good
126 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional
127 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

131 _____. If "Time is of the Essence" applies to a date or Deadline,
132 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
133 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

134 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
135 notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines xxx-xxx) other than
136 those identified in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE**:

- 137 Seller disclosure report (commercial or business real estate) dated _____.
- 138 Real Estate Condition Report (1-4 dwelling units) dated _____.
- 139 Vacant Land Disclosure Report (no buildings) dated _____.
- 140 Business disclosure report(s) dated _____.
- 141 Other: _____ (specify) dated _____.

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

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

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

152 "Conditions Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:

- 153 a. Defects in the structure or structural components on the Real Estate, e.g., roof, foundation (including cracks, seepage,
154 and bulges), basement or other walls.
- 155 b. Defects or Deficiencies in mechanical systems, e.g., HVAC (including the air filters and humidifiers), electrical, plumbing,
156 septic, wells, fire safety, security or lighting for the Real Estate or Assets.
- 157 c. Defects in a woodburning stove or fireplace or of other Defects caused by a fire in a stove or fireplace or elsewhere on
158 the Assets; or Defects related to smoke detectors or carbon monoxide detectors or a violation of applicable state or local
159 smoke detector or carbon monoxide detector laws.
- 160 d. Defects in a well on the Real Estate or in a well that serves the Assets, including unsafe well water, a joint well serving
161 the Assets or any Defect related to a joint well serving the Assets.
- 162 e. Water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead.
- 163 f. Defects in a septic system or other private sanitary disposal system on or serving the Assets or any out-of-service septic
164 system serving the Assets not closed or abandoned according to applicable regulations.
- 165 g. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead in paint, lead in soil,
166 presence of asbestos or asbestos-containing materials such as vermiculite insulation, radon, radium in water supplies,
167 mold, pesticides or other potentially hazardous or toxic substances on the Assets.
- 168 h. Manufacture of methamphetamine or other hazardous or toxic substances on the Real Estate.
- 169 i. Any zoning or building code violations, any land division for which required state or local permits had not been obtained,
170 nonconforming structures or uses, or conservation easements with regard to the Assets.
- 171 j. Assets located within a special purpose district, such as a drainage district, lake district, sanitary district or sewer district,
172 that has the authority to impose assessments against the Assets located within the district.
173 assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.
- 174 k. Proposed, planned or commenced construction of a public project or public improvements which may result in special
- 175 l. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the

176 Assets, such as orders to correct building code violations.

177 m. Flooding, standing water, drainage problems or other water problems on or affecting the Assets; or basement, window,
178 or plumbing leaks, overflow from sinks, bathtubs, or sewers, or other ongoing water or moisture intrusions or conditions on
179 the Assets.

180 n. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating
181 from neighboring property.

182 o. Current or previous termite, powder post beetle, or carpenter ant infestations or Defects or Deficiencies caused by animal,
183 reptile, or insect infestations.

184 p. Nonowners having rights to use part of the Real Estate, other than public rights-of-way, including, but not limited to,
185 private rights-of-way and private easements, other than recorded utility easements; lack of legal access to the Assets or
186 access restrictions.

187 q. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared
188 fences, walls, wells, driveways, signage or other shared usages or any Defect relating to shared use; or leased parking
189 serving the Assets.

190 r. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.

191 s. All or part of the Assets has been assessed as agricultural land, the Seller has been assessed a use-value conversion
192 charge or the payment of a use-value conversion charge has been deferred.

193 t. All or part of the Assets is subject to, enrolled in or in violation of a farmland preservation agreement, or a Forest Crop,
194 Managed Forest Law, Conservation Reserve or a comparable program.

195 u. A pier is attached to the Assets that is not in compliance with state or local pier regulations, there is a written agreement
196 affecting riparian rights related to the Assets; or the bed of the abutting navigable waterway is owned by a hydroelectric
197 operator.

198 v. Government investigation or private assessment/audit of environmental matters conducted or material violations of
199 environmental or other laws or agreements regulating the Real Estate, the Business or the use of the Assets.

200 w. Presence of or a Defect or Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage
201 of hazardous or toxic substances on neighboring properties.

202 x. Seller's receipt of notice of property tax increases, other than normal annual increases, or notice or knowledge of a
203 completed or pending property reassessment of the Assets or any part thereof, remodeling that may increase the Assets'
204 assessed value, or pending special assessments affecting the Assets.

205 y. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an
206 electric cooperative.

207 z. Rented items located on the Real Estate or items affixed to or closely associated with the Assets.

208 aa. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

209 bb. Other Defects affecting the Real Estate or Assets, including, without limitation, drainage easement or grading problems;
210 or excessive sliding, settling, earth movement or upheavals; or any other Defect or material condition.

211 cc. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders
212 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the
213 Business or its agents or materially affecting the Assets.

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

217 ee. Construction, remodeling, replacements, or repairs affecting the Assets or the structure or mechanical systems done,
218 or additions to the Assets made, during Seller's period of ownership without the required permits and approvals;

219 ff. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal
220 regulations.

221 gg. A structure which the Business occupies or which is located on the Real Estate sold by this Offer is designated as a
222 historic building or any part of a structure which the Business occupies or the Real Estate sold by this Offer is in a historic
223 district; or one or more burial sites or archeological artifacts are located on the Real Estate.

224 hh. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees
225 of the Business.

226 ii. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste
227 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts
228 of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.

229 jj. Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources
230 related to county shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain
231 measures related to shoreland conditions and which is enforceable by the county.

232 kk. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant
233 odor, noise, water intrusion or other irritants emanating from neighboring property.

234 ll. 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

235 Estate will be transferred with the Real Estate because it is owned collectively by members of a homeowners association,
236 lake district, or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer
237 requirements or agency orders apply.).

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

244 nn. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
245 Business or Assets.

246 oo. Any material Defects or Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or
247 other Assets of the Business included in the transaction.

248 pp. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any
249 schedule attached to it.

250 qq. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect
251 against or related to the Business or the Assets.

252 rr. Any proposed road change, road work or change in road access which would materially affect the present use or access
253 to the Business or the Assets.

254 ss. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership
255 of Business or the Assets, or any permission to transfer being required and not obtained.

256 tt. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other
257 employer/employee taxes due and payable or accrued; or any past due debts.

258 uu. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
259 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
260 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for
261 changes in the ordinary course of business which are not in the aggregate materially adverse.

262 vv. Any insurance claims relating to damage to the Assets or Real Estate within the last five years, unresolved insurance
263 claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance
264 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.

265 ww. Other Defects affecting the Real Estate, Deficiencies affecting the Assets, or conditions or occurrences which would
266 significantly reduce the value of the Business or Assets to a reasonable person with knowledge of the nature and scope of
267 the condition or occurrence.

268 **ALLOCATION OF PURCHASE PRICE** [CHECK LINE xxx OR xxx]

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

270 Goodwill:.....	\$ _____
271 Stock-in-trade (inventory):	\$ _____
272 Business Personal Property:.....	\$ _____
273 Real Estate Interest:	\$ _____
274 Other:	\$ _____
275 Other:	\$ _____
276 Total	\$ _____

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

282 **CAUTION: Failure of the parties to agree on an allocation of purchase price prior to closing may have tax**
283 **implications. Fair market value of the real property must be determined prior to closing to complete the transfer**
284 **return per Wis. Stat. § 77.22. The Parties should consult accountants, legal counsel or other appropriate**
285 **experts, as necessary. Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue**
286 **Code of 1986, as amended, an asset allocation statement on Form 8594 with its federal income tax return for**
287 **the tax year in which the closing occurs.**

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

293 **SALES AND USE TAX** Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After

294 closing, Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller
295 has paid any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive
296 closing.

297 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ at closing to be held
298 by _____ (escrow

299 agent) and released to Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate
300 from the Department of Revenue confirming that any sales and use tax due for sales occurring prior to closing has been
301 paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, the escrow funds shall
302 be released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax
303 due for sales occurring prior to closing. All escrow fees shall be paid by Seller.

304 **LEASED REAL ESTATE**

305 **Real Estate Leased to Third Parties.** CHECK AS APPLICABLE

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

310 _____
311 Seller agrees the lease(s) for the following Real Estate currently owned by Seller and leased to third parties shall
312 terminate at closing: _____

313 _____
314 **Real Estate Owned by Seller.** If the Real Estate occupied by the Business is owned by Seller, but not sold by this Offer:
315 CHECK AS APPLICABLE

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

318 _____
319 Seller agrees to lease the Real Estate to Buyer at closing according to the terms of the lease attached to this Offer
320 as an addendum per line **xxx**.

321 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) after acceptance of this
322 Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby Seller shall lease the
323 Real Estate to Buyer, with a minimum term from _____ to _____ and minimum
324 initial rent of \$ _____ per month or this Offer shall be null and void.

325 **Real Estate Leased to Seller.** If the Real Estate occupied by the Business is owned by a third party and leased to Seller,
326 then CHECK AS APPLICABLE

327 Seller agrees to assign its interest in the lease for the Real Estate to Buyer, if assignable. (See lines **xx-xx**.)
328 This Offer is contingent upon the third party and Buyer, within _____ days ("30" if left blank) after acceptance
329 of this Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby the third party
330 shall lease the Real Estate to buyer, with a minimum term from _____ to _____ and
331 an initial maximum rent of \$ _____ per month or this Offer shall be null and void.

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

333 **Assets Leased to Third Parties.** CHECK AS APPLICABLE

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

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

341 _____
342 **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, then:
343 CHECK AS APPLICABLE

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

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

349 _____
350 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) after acceptance of this
351 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will
352 lease the listed Assets to Buyer with a minimum term(s) from _____ to _____
353 _____ and minimum initial rent(s) of \$ _____ per or this Offer shall be null and void.

354 Assets: _____
355 _____

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

358 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines
359 **xx-xx**.) Assets: _____

360 This Offer is contingent upon the third party and Buyer, within _____ days ("30" if left blank) after acceptance
361 of this Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby
362 the third party will lease the listed Assets to Buyer, with a minimum term(s) from _____ to
363 _____ and an initial maximum rent(s) of \$ _____ per month or this Offer shall be null and void.
364 Assets: _____
365 _____

366 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
367 documentation required by any optional provisions checked on lines **xxx-xxx** below. The optional provisions checked on
368 lines **xxx-xxx** shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers (1)
369 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
370 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
371 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
372 checked at lines **xxx-xxx**.

373 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: _____
374 _____

375 _____ **[insert proposed use and type and**
376 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

377 **ZONING:** Verification of zoning and that the Real Estate zoning allows Buyer's proposed use described at lines
378 **xxx-xxx**.

379 **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
380 affecting the Assets and a written determination by a qualified independent third party that none of these prohibit or
381 significantly delay or increase the costs of the proposed use or development identified at lines xxx-xxx.

382 **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the
383 final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the
384 following items related to Buyer's proposed use: _____
385 _____

386 _____ that
387 are not subject to conditions which significantly increase the cost of Buyer's proposed use described at lines **xxx-xxx**.

388 **ACCESS TO ASSETS:** Written verification that there is legal vehicular access to the Assets from public roads.

389 **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither
390 stricken) obtaining the following, including all costs **CHECK ALL THAT APPLY**: a rezoning; conditional use permit;
391 variance; other _____ for the Assets for its proposed use described at lines **xxx-xxx**.
392 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
393 acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that
394 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

394 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

395 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the optional
396 documents checked on lines **xxx-xxx** within _____ days ("20" if left blank) after acceptance of this Offer **CHECK ALL**
397 **THAT APPLY**:

- 398 _____
- 399 _____
- 400 _____

401 This contingency shall be deemed satisfied unless Buyer, within _____ days ("10" if left blank) of the deadline for Buyer
402 obtaining the documents **on line xxx**, delivers to Seller a written notice indicating that this contingency has not been satisfied.
403 The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not
404 meet the standard set forth for the document(s).

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

407 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the optional documents checked
408 on lines **xxx-xxx** to Buyer within _____ days ("20" if left blank) after acceptance of this Offer: All documents Seller delivers to
409 Buyer shall be true, accurate, current and complete. **CHECK ALL THAT APPLY**:

- 410 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
- 411 A complete inventory of all included Business Personal Property which shall be consistent with all prior
412 representations.
- 413 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing

414 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
415 of closing.

416 Copies of all leases affecting the Assets, which shall be consistent with all prior representations.

417 Estimated principal balance of accounts receivable which shall be consistent with all prior representations.

418 Estimated principal balance of accounts payable which shall be consistent with all prior representations.

419 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
420 following years _____ which shall be consistent with all prior representations.

421 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current
422 operations.

423 Copies of franchise agreements, if any, which shall be consistent with all prior representations.

424 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
425 representations.

426 Other _____.

427 Other _____.

428 Other _____.

429 This contingency shall be deemed satisfied unless Buyer, within _____ days ("10" if left blank) of the deadline for delivery
430 of the documents on **line xxx**, delivers to Seller a written notice indicating that this contingency has not been satisfied. The
431 notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the
432 document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent
433 necessary to implement other provisions of this Offer.

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

438 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent
439 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Real Estate (see lines
440 **xxx-xxx**), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.

441 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**
442 **value of the Real Estate; that would significantly impair the health or safety of future occupants of the Real Estate;**
443 **or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
444 **of the premises.**

445 For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material
446 contingent liability affecting the Real Estate arising under any environmental laws, the presence of an underground storage
447 tank(s) or material levels of hazardous substances either on the Real Estate or presenting a significant risk of contaminating
448 the Real Estate due to future migration from other properties. Defects do not include conditions the nature and extent of
449 which Buyer had actual knowledge or written notice before signing the Offer.

450 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if
451 left blank) after acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice
452 listing the Defect(s) identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).

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

454 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects.

455 If Seller has the right to cure, Seller may satisfy this contingency by:

456 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of Defects
457 stating Seller's election to cure Defects;

458 (2) curing the Defects in a good and workmanlike manner; and

459 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

460 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site
461 Assessment report and:

462 (1) Seller does not have a right to cure; or

463 (2) Seller has a right to cure but:

464 (a) Seller delivers written notice that Seller will not cure; or

465 (b) Seller does not timely deliver the written notice of election to cure.

466 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site
467 Assessment") may include, but is not limited to: (1) an inspection of the Real Estate; (2) a review of the ownership and use
468 history of the Real Estate, including a search of title records showing private ownership of the Real Estate for a period of 80
469 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of the Real Estate, if available; (4)
470 a review of environmental licenses, permits or orders issued with respect to the Real Estate (5) an evaluation of results of
471 any environmental sampling and analysis that has been conducted on the Real Estate; and (6) a review to determine if the
472 Real Estate is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or
473 the environment including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste

474 Disposal Sites, the DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and
 475 Redevelopment (RR) Sites Map including the Geographical Information System (GIS) Registry and related resources. Any
 476 Environmental Site Assessment performed under this Offer shall comply with generally recognized industry standards
 477 (e.g., current American Society of Testing and Materials "Standard Practice for Environmental Site Assessments"), and
 478 state and federal guidelines, as applicable.

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

484 **IMPROVEMENT, DEVELOPMENT OR CHANGE OF USE** If Buyer contemplates improving, developing or changing the
 485 use of the Assets, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions,
 486 covenants and easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning
 487 variances, environmental audits, etc. may need to be investigated to determine feasibility of improvements, development or
 488 use changes for the Assets. Contingencies for investigation of these issues may be added to this Offer. See lines xxx-xxx
 489 and xxx-xxx. If plant closings or mass layoffs will occur as a result of this Offer the Buyer and Seller should review federal
 490 and state plant closing laws.

491 **MAP OF THE REAL ESTATE:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE**
 492 ("Seller providing" if neither is stricken) a _____ survey
 493 (ALTA/NSPS Land Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and
 494 prepared by a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's)
 495 **STRIKE ONE** ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of
 496 _____ acres, the legal description of the Real Estate, the boundaries and dimensions of the Real Estate, visible
 497 encroachments upon the Real Estate, the location of improvements, if any, and: _____
 498 _____
 499 _____

500 **STRIKE AND COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to:
 501 staking of all corners of the Real Estate; identifying dedicated and apparent streets; lot dimensions; total acreage or square
 502 footage; utility installations; easements or rights-of-way, or any other items listed under ALTA/NSPS Table A. Such survey
 503 shall be in satisfactory form and accompanied by any required surveyor's certificate sufficient to enable Buyer to obtain
 504 removal of the standard survey exception(s) on the title policy.

505 **NOTE: Current ALTA/NSPS standards, including Table A items, can be found at www.nsp.us.com.**

506 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**
 507 **to obtain the map when setting the deadline.**

508 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
 509 to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information materially
 510 inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence
 511 of conditions that would prohibit the Buyer's intended use of the Assets described at lines xxx-xxx. Upon delivery of Buyer's
 512 notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to provide the
 513 map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written notice of
 514 termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

523 **NOTE: Any contingency authorizing testing should specify the areas of the Assets to be tested, the purpose of the**
 524 **test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other**
 525 **material terms of the contingency.**

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

530 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines xxx-xxx).

531 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which
 532 discloses no Defects or Deficiencies.

533 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
 534 an inspection of _____

535

536 (list any specific Asset or Asset component(s) or feature(s) to be separately inspected, e.g., dumpsite, etc.) which
537 discloses no Defects or Deficiencies.

538 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided
539 they occur prior to the Deadline specified at line xxx. Each inspection shall be performed by a qualified independent
540 inspector or independent qualified third party.

541 Buyer shall order the inspection (s) and be responsible for all costs of inspection(s).

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

544 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers
545 to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s)
546 and Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Defects).

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

548 For the purpose of this contingency, Defects and Deficiencies do not include conditions the nature and extent of which
549 Buyer had actual knowledge or written notice before signing the Offer.

550 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the
551 value of the Real Estate; that would significantly impair the health or safety of future occupants of the Real Estate;
552 or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life
553 of the premises. "Deficiency" as defined on lines xxx-xxx means an imperfection that materially impairs the worth
554 or utility of an Asset other than Real Estate; makes such Asset unusable or significantly harmful; or substantially
555 prevents such Asset from functioning or operating as designed or intended.**

556 **■ RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE ("shall" if neither is stricken) have a right to cure the Defects or
557 Deficiencies.

558 If Seller has the right to cure, Seller may satisfy this contingency by:

559 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to
560 cure Defects or Deficiencies;

561 (2) curing the Defects or Deficiencies in a good and workmanlike manner; and

562 (3) delivering to Buyer a written report detailing the work done no later than 3 days prior to closing.

563 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:

564 (1) Seller does not have a right to cure; or

565 (2) Seller has a right to cure but:

566 (a) Seller delivers written notice that Seller will not cure; or

567 (b) Seller does not timely deliver the written notice of election to cure

568 **IF LINE xxx IS NOT MARKED OR IS MARKED N/A LINES xxx-xxx APPLY.**

569 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
570 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
571 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$
572 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial
573 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's
574 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance
575 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees
576 to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple loan
577 sources or loan types, or obtaining a construction loan or land contract financing, describe at lines xxx-xxx or in an
578 addendum attached per line xxx. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination
579 fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller
580 agrees to allow lender's appraiser access to the Assets.

581 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise
582 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments
583 shall be adjusted as necessary to maintain the term and amortization stated above.

584 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE xxx or xxx.**

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

586 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
587 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
588 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.

589 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if
590 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

591 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development consider adding a
592 contingency for that purpose.**

593 **■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
594 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

595 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment

596 (even if subject to conditions) that is:

597 (1) signed by Buyer; or

598 (2) accompanied by Buyer's written direction for delivery.

599 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
600 this contingency.

601 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to
602 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment
603 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

604 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line **xxx**.
605 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
606 written loan commitment from Buyer.

607 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
608 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
609 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
610 unavailability.

611 **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

612 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines **xxx-xxx**; or

613 (2) the Deadline for delivery of the loan commitment set on line **xxx**

614 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same
615 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
616 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
617 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
618 worthiness for Seller financing.

619 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
620 acceptance, Buyer shall deliver to Seller either:

621 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
622 the time of verification, sufficient funds to close; or

623 (2) _____
624 _____ [Specify documentation Buyer agrees to deliver to Seller].

625 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written
626 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain
627 mortgage financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's
628 appraiser access to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to
629 the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
630 access for an appraisal constitute a financing commitment contingency.

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

636 ◆ Principal Balance: (same as line **xxx**)

637 ◆ Rate of interest per year: _____%.

638 ◆ Interest to be paid in (advance) (arrears) **STRIKE ONE** ("arrears" if neither is stricken).

639 ◆ Term: _____ (months/years).

640 ◆ Amortization Period: _____ (months/years).

641 ◆ Payments to be made monthly on the _____ day of the month.

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

644 ◆ Prepayment fee: (None) (_____ if paid before _____) **STRIKE ONE** ("none" if neither is
645 stricken).

646 ◆ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. (Use
647 if amortization period exceeds term).

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

651 ◆ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for
652 performance of any other obligations.

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

655 ◆ Other: _____

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

660 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the
661 proposed draft no later than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days
662 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the
663 Buyer's objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer
664 provides Seller a commitment for the above financing from a third party lender within _____ days ("14" if left blank) of
665 delivery of the proposed documents.

666 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports
667 checked below at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within _____ days of
668 acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer,
669 indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and
670 a written notice objecting to the appraised value(s) **CHECK LINES XXX, XXX OR XXX, AS APPROPRIATE**:

671 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by one or more qualified independent appraisers
672 for Real Estate and non-Real Estate Assets as applicable, who issues an appraisal report dated subsequent to the date
673 stated on line 1 of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon
674 purchase price.

675 **REAL ESTATE APPRAISAL:** An appraisal of the Real Estate by a Wisconsin licensed or certified independent
676 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an
677 appraised value equal to or greater than \$_____.

678 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following non-Real Estate Assets: _____
679 _____ (specify
680 by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent
681 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an
682 appraised value equal to or greater than \$_____.

683 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.
684 If Seller has the right to cure, and the appraisal report is for all Assets, Seller may satisfy this contingency by delivering
685 a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the appraisal report of all Assets
686 and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value.

687 If Seller has the right to cure and the appraisal is of the Real Estate or specified Assets, Seller may satisfy this
688 contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the
689 appraisal report and the notice objecting to the appraised value, solely to reduce the purchase price of the Assets by the
690 difference between the amount stated on line xxx or xxx above and the appraised value if the appraised value is less than
691 the amount on **line xxx or xxx**, respectively.

692 Buyer agrees to deliver an accepted copy of the amendment to Seller within _____ days ("5" if left blank) after Seller's
693 delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments to this Offer necessitated by this
694 change in purchase price.

695 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the
696 written appraisal report(s) and:

- 697 (1) Seller does not have the right to cure; or
- 698 (2) Seller has the right to cure but:
 - 699 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or
 - 700 (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

701 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser
702 is acceptable to the lender.**

703 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:
704 real estate taxes, personal property taxes, rents, prepaid insurance (if assumed), private and municipal charges, property
705 owners or homeowners association assessments, fuel, other prepaid amounts being transferred to Buyer, and _____
706 _____.

707 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**
708 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

709 ■ **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if
710 known, otherwise on the taxes for the preceding year) (_____)
711 **STRIKE AND COMPLETE AS APPLICABLE**.

712 ■ **REAL ESTATE TAXES:** Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE
713 PRORATION FORMULA**:

714 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes
715 are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS CHOICE

716 APPLIES IF NO BOX IS CHECKED.

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

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

720

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

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

730 **TITLE EVIDENCE**

731 ■ **CONVEYANCE OF TITLE: Upon payment of the purchase price, Seller shall convey the Real Estate by warranty**
732 **deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as**
733 **provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements**
734 **entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use**
735 **restrictions and covenants, present uses of the Real Estate in violation of the foregoing disclosed in Seller's disclosure**
736 **report(s), and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and**
737 _____

738 _____ (insert other allowable exceptions from title, if any) that constitutes
739 merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the documents
740 necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

741 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**
742 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**
743 **making improvements to the Real Estate or a use other than the current use.**

744 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of
745 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall
746 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's
747 lender and recording the deed or other conveyance.

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

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

759 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title to the Real Estate is not acceptable for closing, Buyer shall notify Seller
760 in writing of objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's
761 attorney. Seller shall have _____ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to deliver
762 notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to remove
763 said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections,
764 and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and
765 void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to
766 Buyer.

767 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
768 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments
769 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
770 describing the planned improvements and the assessment of benefits.

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

777 **DEFINITIONS**

778 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
779 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice
780 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

781 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
782 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
783 registered mail or make regular deliveries on that day.

784 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
785 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
786 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
787 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
788 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by
789 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
790 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

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

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

797 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

798 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

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

801 **REAL ESTATE DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total
802 acreage or building square footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate
803 because of rounding, formulas used or other reasons, unless verified by survey or other means.

804 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,
805 building or room dimensions, if material.**

806 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
807 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
808 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
809 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession
810 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,
811 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this
812 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

813 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the
814 earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except
815 for ordinary wear and tear and changes agreed upon by Parties.

816 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by Buyer,
817 the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal wear
818 and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged Assets and restore the
819 physical Assets to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide Buyer
820 with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If Seller is
821 unable to repair and restore the damaged Assets, Seller shall promptly notify Buyer in writing and this Offer may be canceled
822 at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify
823 Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this
824 Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the physical
825 Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However,
826 if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole
827 purpose of restoring the physical Assets.

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

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

835 If Buyer defaults, Seller may:

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

839 If Seller defaults, Buyer may:

840 (1) sue for specific performance; or

841 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

847 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**
848 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**
849 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**
850 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
851 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

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

858 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
859 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
860 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding
861 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign
862 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the
863 amount of any liability assumed by Buyer.

864 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
865 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
866 **upon the Real Estate.**

867 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
868 condition report incorporated in this Offer per lines xx-xx, or (2) no later than 10 days after acceptance, Seller delivers notice
869 to Buyer that Seller is a Foreign Person, in which cases the provisions on lines xxx-xxx apply.

870 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
871 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
872 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
873 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
874 Offer and proceed under lines xxx-xxx.

875 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the
876 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding
877 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

878 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
879 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
880 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
881 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
882 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
883 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

884 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**

885 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
886 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding
887 FIRPTA.

888 **TAX DEFERRED EXCHANGE** If the Assets are purchased or sold to accomplish an IRC Section 1031 Tax Deferred
889 exchange of like-kind property, both Parties agree to cooperate with any documentation necessary to complete the
890 exchange. The exchangor shall hold cooperating party harmless from any and all claims, costs or liabilities that may be
891 incurred as a result of the exchange.

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

895 **1) Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
896 **xxx or xxx**.

897 Name of Seller's recipient for delivery, if any: _____

898 Name of Buyer's recipient for delivery, if any: _____

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

900 Seller: (_____) _____ Buyer: (_____) _____

901 **(3) Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a commercial
902 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at
903 line **xxx** or **xxx**.

904 **(4) U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
905 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

906 Address for Seller: _____

907 Address for Buyer: _____

908 **(5) Email:** electronically transmitting the document or written notice to the email address.

909 Email Address for Seller: _____

910 Email Address for Buyer: _____

911 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
912 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

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

914 **ADDITIONAL PROVISIONS/CONTINGENCIES**

915 _____
916 _____
917 _____
918 _____
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948 _____
949 _____
950 _____

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

953 This Offer was drafted by [Licensee and Firm] _____

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

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

956 Buyer Entity Name (if any) (include type and state of organization): _____

957 (x) _____
958 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

959 (x) _____
960 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

961 Buyer Entity Name (if any) (include type and state of organization): _____

962 (x) _____
963 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

964 (x) _____
965 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

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

971 (x) _____
972 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

973 (x) _____
974 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

976 (x) _____
977 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

978 (x) _____
979 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

980 This Offer was presented to Seller by [Licensee and Firm] _____

981 _____ on _____ at _____ a.m./p.m.

982 This Offer is rejected _____ This Offer is countered [See attached counter] _____
983 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

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 FIRM) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE**

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

4 _____

5 _____

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

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

8 _____

9 _____

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

11 Business Description: _____

12 _____

13 _____

14 _____ (Lines **x-xx** hereinafter referred to as the "Business")

15 Insert additional description, if any, at lines **xxx-xxx** or attach as an addendum per line **xxx**. The terms of Buyer's offer are as follows:

16 **PURCHASE PRICE** The purchase price is _____

17 _____ Dollars (\$ _____).

18 **INCLUDED IN PURCHASE PRICE** The purchase price includes (unless excluded at lines **xx-xx**) the Assets of the Business

19 including all goodwill, stock-in-trade, Business Personal Property, and the following additional property (consider work in

20 process, if applicable): _____

21 _____

22 _____

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

24 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property

25 owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures

26 and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,

27 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,

28 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all

29 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted

30 by this Offer.

31 **CAUTION: Identify on lines **xx-xx** Business Personal Property not included in the purchase price or not exclusively**

32 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**

33 **fixtures.**

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

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

36 _____

37 _____

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

39 (a) stock-in-trade _____

40 _____

41 _____

42 _____

43 (b) Other (e.g., work in process) _____

44 _____

45 _____

46 _____

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

48 **or not included.**

49 **NOT INCLUDED IN PURCHASE PRICE** The purchase price does not include Seller's personal property (unless included

50 at lines **xx-xx**) and the following: _____

51 _____

52 _____

53 _____

54 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded**

55 **by Seller or which are rented and will continue to be owned by the lessor (see lines **xxx-xxx**).**

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

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

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

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

64 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
 65 on _____

66 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the
 67 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

68 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
 69 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
 70 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
 71 **transfer instructions.**

72 **EARNEST MONEY**

73 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

74 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

75 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
 76 or personally delivered within _____ days ("5" if left blank) after acceptance.

77 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____
 78 _____) **STRIKE THOSE NOT APPLICABLE**

79 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

80 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
 81 **attorney as lines xx-xx do not apply. If someone other than Buyer pays earnest money, consider a special**
 82 **disbursement agreement.**

83 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

84 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
 85 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
 86 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall
 87 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according
 88 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been
 89 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the
 90 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
 91 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
 92 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
 93 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the
 94 earnest money any costs and reasonable attorneys' fees, in an amount up to \$1,000 but no more than one-half of the
 95 earnest money, prior to disbursement.

96 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
 97 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest
 98 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party
 99 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified
 100 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order
 101 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of
 102 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their
 103 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good
 104 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional
 105 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

109 _____. If "Time is of the Essence" applies to a date or Deadline,
 110 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
 111 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

112 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice
 113 or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines xxx-xxx) other than those identified
 114 in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

115 Business disclosure report(s) dated _____

116 Other: _____ (specify) dated _____
117 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
118 _____
119 _____
120 _____

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

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

123 "Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:

- 124 a. Proposed, planned or commenced construction of a public project or public improvements which may result in special
- 125 assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.
- 126 b. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the
- 127 Assets.
- 128 c. Flooding, standing water, drainage problems or other water problems on or affecting the Assets.
- 129 d. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating
- 130 from neighboring property.
- 131 e. Lack of legal access to the Assets or access restrictions.
- 132 f. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared
- 133 fences, walls, driveways, signage or other shared usages or any Deficiency relating to shared use; or leased parking serving
- 134 the Assets.
- 135 g. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.
- 136 h. Government investigation or private assessment/audit of environmental matters conducted or material violations of
- 137 environmental or other laws or agreements regulating the Business or the use of the Assets.
- 138 i. Presence of or a Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous
- 139 or toxic substances on neighboring properties.
- 140 j. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an
- 141 electric cooperative.
- 142 k. Rented items affixed to or closely associated with the Assets.
- 143 l. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
- 144 m. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders
- 145 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the
- 146 Business or its agents or materially affecting the Assets.
- 147 n. Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility
- 148 for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent**
- 149 **upon the financial or other capabilities of the building owner or tenant.**
- 150 o. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal
- 151 regulations.
- 152 p. A structure which the Business occupies is designated as a historic building or any part of a structure which the Business
- 153 occupies, or the Assets sold by this Offer are in a historic district.
- 154 q. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees
- 155 of the Business.
- 156 r. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste
- 157 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts
- 158 of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.
- 159 s. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant
- 160 odor, noise, water intrusion or other irritants emanating from neighboring property.
- 161 t. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
- 162 Business or Assets.
- 163 u. Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other Assets
- 164 of the Business included in the transaction.
- 165 v. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any
- 166 schedule attached to it.
- 167 w. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect
- 168 against or related to the Business or the Assets.
- 169 x. Any proposed road change, road work or change in road access which would materially affect the present use or access
- 170 to the Business or the Assets.
- 171 y. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership
- 172 of Business or the Assets, or any permission to transfer being required and not obtained.
- 173 z. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other
- 174 employer/employee taxes due and payable or accrued; or any past due debts.

175 aa. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
176 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
177 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for
178 changes in the ordinary course of business which are not in the aggregate materially adverse.

179 bb. Any insurance claims relating to damage to the Assets within the last five years, unresolved insurance claims,
180 outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance
181 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.

182 cc. Other Deficiencies affecting the Assets, or conditions or occurrences which would significantly reduce the value of the
183 Business or Assets to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

184 **ALLOCATION OF PURCHASE PRICE** CHECK LINE xxx OR xxx

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

186 Goodwill:.....	\$ _____
187 Stock-in-trade (inventory):	\$ _____
188 Business Personal Property:.....	\$ _____
189 Other:	\$ _____
190 Other:	\$ _____
191 Total	\$ _____

192 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days
193 after acceptance of the Offer) (_____, _____) **STRIKE AND COMPLETE AS**

194 **APPLICABLE**. If the Parties cannot agree on an allocation by the deadline, either Party may, within 5 days following the
195 deadline, deliver written notice to terminate and all earnest money shall be returned to Buyer. If no notice is delivered by
196 either party within such 5-day period, the Parties agree to proceed to closing and separately allocate the purchase price.

197 **CAUTION: Failure of the Parties to agree on an allocation of purchase price prior to closing may have tax**
198 **implications. The Parties should consult accountants, legal counsel or other appropriate experts, as necessary.**
199 **Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended,**
200 **an asset allocation statement on Form 8594 with its federal income tax return for the tax year in which the closing**
201 **occurs.**

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

207 **SALES AND USE TAX** Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After closing,
208 Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller has paid
209 any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.

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

217 **LEASED ASSETS**

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

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

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

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

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

231 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached
232 to this Offer as an addendum per line xxx.

233 **Assets**

234 _____
235 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) from acceptance of this
236 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will
237 lease the listed Assets to Buyer, with a minimum term(s) from _____ to _____
238 and minimum initial rent(s) of \$ _____ per month or this Offer shall be null and void. Assets: _____
239 _____

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

242 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines
243 **xx-xx**) Assets: _____
244 _____

245 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer,
246 negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby the third party
247 will lease the listed Assets to Buyer, with a minimum term(s) from _____ to _____ and an initial
248 maximum rent(s) of \$ _____ per month or this Offer shall be null and void. Assets: _____
249 _____

250 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
251 documentation required by any optional provisions checked on lines **xxx-xxx** below. The optional provisions checked on
252 lines **xxx-xxx** shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers (1)
253 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
254 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
255 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
256 checked at lines **xxx-xxx**.

257 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: _____
258 _____

259 _____ **[insert proposed use of the Assets**
260 **or Business, if applicable; e.g., use of the Assets in a restaurant and tavern].**

261 **RESTRICTIONS:** Copies of all public and private covenants and restrictions affecting the Assets and a written
262 determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs
263 of the proposed use or development identified at lines **xxx-xxx**.

264 **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the
265 final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the
266 following items related to Buyer's proposed use: _____

267 _____ that are not subject to conditions which significantly increase
268 the cost of Buyer's proposed use described at lines **xxx-xxx**.

269 **ACQUISITION OF REAL ESTATE INTEREST:** A letter of intent; executed lease; accepted offer to
270 purchase; deed; other _____ with regard to Buyer's acquisition
271 of the following real estate interest: _____
272 _____
273 _____

274 _____ (include street
275 address, parcel number(s), legal description, type of interest, required terms or conditions, etc., as appropriate), can be
276 obtained without conditions that significantly delay or increase the cost of Buyer's proposed use. Insert additional
277 description, if any, at lines **xxx-xxx** or attach as an addendum per line **xxx**.

278 **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither
279 stricken) obtaining the following, including all costs **CHECK ALL THAT APPLY:** a rezoning; conditional use permit;
280 variance; other _____ for the Assets for its proposed use described at lines **xxx-xxx**. Seller
281 agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
282 acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that
283 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

284 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

285 **■ BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the optional
286 documents checked on lines **xxx-xxx** within _____ days ("20" if left blank) after acceptance of this Offer **CHECK ALL**
287 **THAT APPLY:**

288 _____
289 _____
290 _____

291 This contingency shall be deemed satisfied unless Buyer, within _____ days ("10" if left blank) of the deadline for Buyer
292 obtaining the documents **on line xxx**, delivers to Seller a written notice indicating that this contingency has not been satisfied.

293 The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not
294 meet the standard set forth for the document(s).

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

297 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the optional documents checked
298 on lines xxx-xxx to Buyer within _____ days ("20" if left blank) after acceptance of this Offer: All documents Seller delivers to
299 Buyer shall be true, accurate, current and complete. **CHECK ALL THAT APPLY:**

- 300 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
- 301 A complete inventory of all included Business Personal Property which shall be consistent with all prior
302 representations.
- 303 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing
304 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
305 of closing.
- 306 Copies of all leases affecting the Assets, which shall be consistent with all prior representations.
- 307 Estimated principal balance of accounts receivable which shall be consistent with all prior representations.
- 308 Estimated principal balance of accounts payable which shall be consistent with all prior representations.
- 309 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
310 following years _____ which shall be consistent with all prior
311 representations.
- 312 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current
313 operations.
- 314 Copies of franchise agreements, if any, which shall be consistent with all prior representations.
- 315 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
316 representations.
- 317 Other _____
- 318 Other _____
- 319 Other _____

320 This contingency shall be deemed satisfied unless Buyer, within _____ days ("10" if left blank) of the deadline for delivery
321 of the documents on line xxx, delivers to Seller a written notice indicating that this contingency has not been satisfied. The
322 notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the
323 document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent
324 necessary to implement other provisions of this Offer.

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

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

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

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

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

351 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines xxx-xxx).
352 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which
353 discloses no Deficiencies.
354 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
355 an inspection of _____

356 _____
357 (list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and
358 equipment to be separately inspected) which discloses no Deficiencies.

359 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,
360 provided they occur prior to the Deadline specified at line xxx. Each inspection shall be performed by a qualified
361 independent inspector or independent qualified third party.

362 Buyer shall order the inspection (s) and be responsible for all costs of inspection(s).

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

365 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers
366 to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the
367 Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

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

369 For the purpose of this contingency, Deficiencies do not include conditions the nature and extent of which Buyer had actual
370 knowledge or written notice before signing the Offer.

371 **NOTE: "Deficiency" as defined on lines xxx-xxx means an imperfection that materially impairs the worth or utility
372 of an Asset; makes such Asset unusable or significantly harmful; or substantially prevents such Asset from
373 functioning or operating as designed or intended.**

374 **■ RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Deficiencies.
375 If Seller has the right to cure, Seller may satisfy this contingency by:

376 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Deficiencies stating Seller's election
377 to cure Deficiencies;

378 (2) curing the Deficiencies in a good and workmanlike manner; and

379 (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing.

380 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Deficiencies and written inspection report(s)
381 and:

382 (1) Seller does not have a right to cure; or

383 (2) Seller has a right to cure but:

384 (a) Seller delivers written notice that Seller will not cure; or

385 (b) Seller does not timely deliver the written notice of election to cure.

386 **IF LINE xxx IS NOT MARKED OR IS MARKED N/A LINES xxx-xxx APPLY.**

387 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
388 _____ [loan type or specific lender, if any] first priority loan commitment as described below,
389 within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$
390 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial
391 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's
392 required monthly payments may also include 1/12th of the estimated net annual taxes and hazard insurance premiums.
393 The loan terms shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed
394 _____% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or loan types, describe at lines xxx-xxx or
395 in an addendum attached per line xxx. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan
396 origination fees, to promptly apply for a loan, and to provide evidence of application promptly upon request of Seller. Seller
397 agrees to allow lender's appraiser access to the Assets.

398 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise
399 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments
400 shall be adjusted as necessary to maintain the term and amortization stated above.

401 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE xxx or xxx.**

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

403 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
404 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
405 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.

406 The maximum interest rate during the loan term shall not exceed the initial interest rate plus _____% ("6" if left
407 blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

408 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development, consider adding a
409 contingency for that purpose.**

410 **■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
411 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

412 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
413 (even if subject to conditions) that is:

- 414 (1) signed by Buyer; or
- 415 (2) accompanied by Buyer's written direction for delivery.

416 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
417 this contingency.

418 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to
419 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment
420 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

421 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line **xxx**.
422 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
423 written loan commitment from Buyer.

424 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
425 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
426 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
427 unavailability.

428 **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 429 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines **xxx-xxx**; or
- 430 (2) the Deadline for delivery of the loan commitment set on line **xxx**

431 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and security agreement under
432 the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended
433 accordingly.

434 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
435 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
436 worthiness for Seller financing.

437 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
438 acceptance, Buyer shall deliver to Seller either:

- 439 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
440 the time of verification, sufficient funds to close; or

- 441 (2) _____
442 _____ [Specify documentation Buyer agrees to deliver to Seller].

443 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written
444 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain financing
445 but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's appraiser access
446 to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal
447 meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an
448 appraisal constitute a financing commitment contingency.

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

- 453 ♦ Principal Balance: \$_____ (same as line **xxx**).
- 454 ♦ Rate of interest per year: _____ %.
- 455 ♦ Interest to be paid in (advance)(arrear) **STRIKE ONE** (arrear) if neither is stricken).
- 456 ♦ Term: _____ (months/years).
- 457 ♦ Amortization Period: _____ (months/years).
- 458 ♦ Payments to be made monthly on _____ day of the month.
- 459 ♦ Late payment charge of _____ % of the monthly principal and interest for payments received more than _____ days
460 after the due date.
- 461 ♦ Prepayment fee: (None) (_____ if paid before _____) **STRIKE ONE** ("none" if neither is stricken).
- 462 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if
463 amortization period exceeds term].
- 464 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance
465 of any other obligations.
- 466 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default.
- 467 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will
468 be subordinate to a first lien against the Assets in the (amount of _____ % of the purchase price) (sum of
469 \$_____) **STRIKE ONE**.
- 470 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for
471 performance of any other obligations.

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

474 ♦ Other: _____
475 _____.

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

480 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the
481 proposed draft no later than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days
482 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the
483 Buyer's objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer
484 provides Seller a commitment for the above financing from a third party lender within ___ days ("14" if left blank) of delivery
485 of the proposed documents.

486 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports
487 checked below at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within _____ days of
488 acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer,
489 indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and
490 a written notice objecting to the appraised value(s) **CHECK LINES XXX OR XXX AS APPROPRIATE**:

491 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser who issues
492 an appraisal report dated subsequent to the date stated on line 1 of this Offer indicating an appraised value for the
493 Assets equal to or greater than the agreed upon purchase price.

494 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: _____
495 _____ (specify by

496 category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent
497 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an
498 appraised value equal to or greater than \$ _____ . ■ **RIGHT TO CURE:** Seller (shall) (shall not)

499 **STRIKE ONE** ("shall" if neither is stricken) have the right to cure. If Seller has the right to cure, Seller may satisfy this
500 contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the
501 appraisal report of all Assets and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets
502 to match the appraised value. If Seller has the right to cure and the appraisal is of specified Assets, Seller may satisfy this
503 contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the
504 appraisal report and the notice objecting to the appraised value, solely to reduce the purchase price of the Assets by the
505 difference between the amount stated on **line xxx** above and the appraised value if the appraised value is less than the
506 amount on **line xxx**. Buyer agrees to deliver an accepted copy of the amendment to Seller within _____ days ("5" if left
507 blank) after Seller's delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments to this Offer
508 necessitated by this change in purchase price.

509 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the
510 written appraisal report(s) and:

511 (1) Seller does not have the right to cure; or

512 (2) Seller has the right to cure but:

513 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or

514 (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

515 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser
516 is acceptable to the lender.**

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

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

522 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

523 ■ **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if
524 known, otherwise on the taxes for the preceding year) (_____) **STRIKE AND COMPLETE AS APPLICABLE**.
525 _____

526 **CAUTION: If the Assets have not been fully assessed for tax purposes or if proration on the basis of personal
527 property taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for proration.**

528 **DEFINITIONS**

529 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
530 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice
531 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

532 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
533 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
534 registered mail or make regular deliveries on that day.

535 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
536 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
537 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
538 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
539 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by
540 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
541 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

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

545 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

546 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

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

549 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
550 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
551 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
552 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession
553 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,
554 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this
555 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

556 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the
557 earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except
558 for ordinary wear and tear and changes agreed upon by Parties.

559 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by Buyer,
560 the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal wear
561 and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged physical Assets and
562 restore them to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide Buyer
563 with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If Seller is
564 unable to repair and restore the damaged physical Assets, Seller shall promptly notify Buyer in writing and this Offer may
565 be canceled at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall
566 promptly notify Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to
567 carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage
568 to the physical Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if
569 any.

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

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

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

579 If Buyer defaults, Seller may:

580 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

581 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual
582 damages.

583 If Seller defaults, Buyer may:

584 (1) sue for specific performance; or

585 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

599 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
600 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines
601 ~~xxx-xxx~~.

602 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
603 ~~xxx or xxx~~.

604 Name of Seller's recipient for delivery, if any: _____

605 Name of Buyer's recipient for delivery, if any: _____

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

607 Seller: (_____) _____ Buyer: (_____) _____

608 (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a
609 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
610 address at line ~~xxx~~ or ~~xxx~~.

611 (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
612 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

613 Address for Seller: _____

614 Address for Buyer: _____

615 (5) **Email**: electronically transmitting the document or written notice to the email address.

616 Email Address for Seller: _____

617 Email Address for Buyer: _____

618 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
619 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

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

622 **ADDITIONAL PROVISIONS** _____
623 _____
624 _____
625 _____
626 _____
627 _____
628 _____
629 _____
630 _____
631 _____
632 _____
633 _____
634 _____
635 _____
636 _____
637 _____
638 _____
639 _____
640 _____
641 _____
642 _____
643 _____
644 _____
645 _____
646 _____
647 _____
648 _____
649 _____

650 This Offer was drafted] by [Licensee and firm] _____

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

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

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

655 Buyer Entity Name (if any) (include type and state of organization): _____

656 (x) _____
657 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

658 (x) _____
659 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

660 Buyer Entity Name (if any) (include type and state of organization): _____

661 (x) _____
662 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

663 (x) _____
664 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

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

670 (x) _____
671 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

672 (x) _____
673 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

675 (x) _____
676 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

677 (x) _____
678 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

681 This Offer is rejected _____ This Offer is countered [See attached counter] _____
682 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WB-25 BILL OF SALE

1 Upon the Effective Date below, Seller conveys to _____
2 _____ (Buyer), for good and valuable consideration, all of Seller's interest in the personal
3 property identified in the Personal Property Schedule at lines 11 to 31 and in the attached Addenda per line 32 (if any).

4 **EFFECTIVE DATE** This Bill of Sale is only effective upon the successful closing of Buyer's offer to purchase, dated
5 _____, to purchase Seller's property located at _____
6 _____
7 and payment of additional consideration (if any) in the amount of \$ _____ ("none" if left blank) no later
8 than closing.

9 **NOTE: A copy of the fully executed closing statement and a receipt, or other reasonable evidence of full payment**
10 **of any required additional consideration, shall be confirmation of the Effective Date for this Bill of Sale.**

11 **PERSONAL PROPERTY SCHEDULE**

12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____
21 _____
22 _____
23 _____
24 _____
25 _____
26 _____
27 _____
28 _____
29 _____
30 _____
31 _____

32 **ADDENDA** The attached _____ is/are made part of this Bill of Sale.

33 Seller hereby warrants and represents that Seller owns said personal property free and clear of all liens and encumbrances,
34 has good right to sell the same and will warrant and defend the same against the lawful claims and demands of all persons,
35 except: _____

36 **Note: The above warranty applies only to title. If there are any other warranties or representations as to other**
37 **characteristics of the personal property a separate agreement must be drafted.**

38 This Bill of Sale was drafted by _____
39 on _____ Licensee and Firm ▲
40 Date ▲

41 (x) _____
42 Seller's Signature ▲ Print Name Here: ► Date ▲

43 (x) _____
44 Seller's Signature ▲ Print Name Here: ► Date ▲

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

46 (x) _____
47 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

48 (x) _____
49 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

WB-46 MULTIPLE COUNTER-PROPOSAL

1 **A Multiple Counter-Proposal is being made by Seller to one or more other prospective buyers. The terms of this Multiple**
2 **Counter-Proposal may differ from the terms of multiple counter-proposals being submitted to other prospective buyers. This**
3 **Multiple Counter-Proposal is not binding on Seller or Buyer until Seller's binding acceptance per lines 42-44. Seller or Buyer**
4 **may withdraw their Multiple Counter-Proposal or accepted Multiple Counter-Proposal, at any time prior to binding acceptance**
5 **per lines 42-44.**

6 The Offer to Purchase dated _____ and signed by Buyer, _____,
7 for purchase of real estate at _____
8 is rejected and the following Multiple Counter-Proposal is made. **All terms and conditions remain the same as stated in**
9 **the Offer to Purchase except the following: [CAUTION: This Multiple Counter-Proposal does not include the terms**
10 **or conditions in any other counter-offer or multiple counter-proposal unless incorporated by reference.]**

11 _____
12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____

19 Any warranties, covenants and representations made in this Multiple Counter-Proposal survive the closing of this
20 transaction. This Multiple Counter-Proposal by Seller will expire and be null and void unless an approved copy (see lines
21 30-32) is delivered to Seller in any manner authorized in the Offer to Purchase on or before _____. This
22 Multiple Counter-Proposal was drafted by _____

23 on _____ Licensee and Firm ▲
24 _____ Date ▲
25 (X) _____ (X) _____
26 Seller's Signature ▲ Date ▲ Seller's Signature Date ▲

APPROVAL BY BUYER

28 This Multiple Counter-Proposal by Seller is approved by Buyer. Approval of this Multiple Counter-Proposal is not binding on
29 Buyer or Seller until binding acceptance of this approved Multiple Counter-Proposal by Seller (per lines 42-44) on
30 or before _____.

31 **NOTE: If the above Multiple Counter-Proposal by Seller is not approved by Buyer in its entirety, do not use this form for a**
32 **counter-offer by Buyer. Instead, submit a Counter-Offer (WB-44) or a new offer to purchase.**

33 (X) _____ (X) _____
34 Buyer's Signature ▲ Date ▲ Buyer's Signature ▲ Date ▲

35 This Multiple Counter-Proposal was presented to Buyer by _____
36 _____ on _____, at _____
37 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

38 This Multiple Counter-Proposal is (rejected) (countered) ~~STRIKE ONE~~ (Buyer's Initials) _____

ACCEPTANCE BY SELLER

40 By signing below, Seller accepts Buyer's approved Multiple Counter-Proposal. The terms of this Multiple Counter-Proposal
41 shall be binding on Seller and Buyer only if Seller delivers a copy of the accepted Multiple Counter-Proposal to Buyer in any
42 manner authorized in the Offer to Purchase on or before the deadline stated at line 32.

43 **NOTE: Seller should not sign below if there is an existing accepted offer unless this Multiple Counter-Proposal**
44 **provides for a secondary offer.**

45 (X) _____ (X) _____
46 Seller's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲

47 The Multiple Counter-Proposal approved by Buyer was presented to Seller by _____
48 _____ on _____, at _____
49 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

50 This Multiple Counter-Proposal approved by Buyer is (rejected) (countered) ~~STRIKE ONE~~ (Seller's Initials) _____

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Angela Marshman – LPPA – DPCP	2) Date When Request Submitted: 08/05/2021 Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting
---	--

3) Name of Board, Committee, Council, Sections:
 Real Estate Examining Board

4) Meeting Date: 08/19/2021	5) Attachments: <input type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Reciprocal Licenses granted since 06/17/2021
---------------------------------------	---	---

7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session	8) Is an appearance before the Board being scheduled? <input type="checkbox"/> Yes (Fill out Board Appearance Request) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required:
---	--	---

10) Describe the issue and action that should be addressed:

Reciprocal Licenses granted since 06/17/2021-8/4/2021

PROFESSION NAME	METHOD DESCRIPTION	COUNT
Real Estate Broker (90)	By Exam	13
Real Estate Broker (90)	OLAS	17
Real Estate Business Entity (91)	Original Application - Never Licensed Before	12
Real Estate Business Entity (91)	OLAS	8
Real Estate Salesperson (94)	By Exam	194
Real Estate Salesperson (94)	OLAS	173
Real Estate Salesperson (94)	Out of State Licensure	13
Real Estate Salesperson (94)	Reciprocity	5

11) Signature of person making this request	Authorization	Date
Angela Marshman		08/05/2021
Supervisor (if required)		Date
Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date		

Directions for including supporting documents:

1. This form should be attached to any documents submitted to the agenda.
2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director.
3. If necessary, provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.