



VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
Virtual, 4822 Madison Yards Way, Madison, WI 53705
Contact: Adam Barr (608) 266-2112
June 23, 2021

The following agenda describes the issues that the Council 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 and deliberations of the Council.

AGENDA

9:30 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-2)**
- B. Approval of Minutes of April 7, 2021 (3)**
- C. Administrative Matters**
 - 1. Department, Staff and Council Updates
 - 2. Real Estate Examining Board Update
- D. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration**
 - 1. **WB-16 – Offer to Purchase-Business With Real Estate (4-22)**
 - a. WB-16 Draft
 - 2. **WB-17 – Offer to Purchase-Business Without Real Estate (23-35)**
 - a. WB-17 Draft
 - 3. **WB-25 – Bill of Sale (36)**
 - a. WB-25 Draft
 - 4. **WB-46 – Multiple Counter Proposal (37-38)**
 - a. WB-46 Draft
- E. Next Steps**
- F. Public Comments**

ADJOURNMENT

NEXT MEETING: SEPTEMBER 16, 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 CONTRACTUAL FORMS ADVISORY COUNCIL
MEETING MINUTES
APRIL 7, 2021**

PRESENT: Joseph Busch, Casey Clickner, Debra Conrad, John Drzewiecki (*arrived at 9:33 a.m.*), Michael Gordon, Kim Moermond, Angela Rowland, Jonathan Sayas, Thomas Weber, Jr. (*arrived at 10:40 a.m.*), Pamela Widen

EXCUSED: Cori Lamont, Robert Larson, Laura Peck

STAFF: Adam Barr, Executive Director; Megan Glaeser, Bureau Assistant; and other DSPS Staff

CALL TO ORDER

Adam Barr, Executive Director, called the meeting to order at 9:30 a.m. A quorum of eight (8) members was confirmed.

ADOPTION OF AGENDA

MOTION: Pamela Widen moved, seconded by Casey Clickner, to adopt the Agenda as published. Motion carried unanimously.

(John Drzewiecki arrived at 9:33 a.m.)

APPROVAL OF MINUTES FROM FEBRUARY 10, 2021

MOTION: Jonathan Sayas moved, seconded by Michael Gordon, to approve the Minutes of February 10, 2020 as published. Motion carried unanimously.

(Thomas Weber, Jr. arrived at 10:40 a.m.)

ADJOURNMENT

MOTION: Pamela Widen moved, seconded by John Drzewiecki, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 12:57 p.m.

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 Business Description: _____
10 _____

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

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

19 _____
20 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines xxx-

21 xxx, or attach as an addendum per line xxx] in the _____ of _____, County of
22 _____ Wisconsin.

23 The Real Estate is owned by: _____
24 _____

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

27 The Real Estate interest included in the purchase price is: ownership leasehold assignment of existing
28 lease _____ Insert any additional description of the type of Real

29 Estate interest, at lines xxx-xxx or attach as an addendum per line xxx.
30 ■ **OTHER ASSETS OF THE BUSINESS:** the Other Assets of the Business include all goodwill, stock-in-trade, trade fixtures,

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

33 if applicable): _____
34 _____ **STRIKE AND COMPLETE AS APPLICABLE**

35 (the interest in Real Estate described above on lines xx-xx together with the Other Assets of the Business described on lines
36 xx-xx, are hereinafter collectively referred to as the "Assets").

37 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property owned
38 by Seller and used in the Business as of the date on line 1 of this Offer, including, but not limited to, furniture, trade fixtures

39 and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names, intellectual
40 property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases, advance

41 lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all permits, special
42 licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted by this Offer.

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

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

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

49 (a) stock-in-trade _____
50 _____

51 _____
52 (b) ~~Other (e.g., work in process) accounts receivable~~ _____

53 _____
54 _____

55 (c) ~~Other (e.g., work in process)~~ _____
56 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included or**

57 **not included.**

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

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

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

76 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines xx-xx.**
77 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
78 on or before _____. Seller may keep the Assets on
79 the market and accept secondary offers after binding acceptance of this Offer.

80 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**
81 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
82 copies of the Offer.

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

85 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
86 on _____
87 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the date
88 for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

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

93 **EARNEST MONEY**
94 ■ EARNEST MONEY of \$ _____ accompanies this Offer.
95 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
96 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically or
97 personally delivered within _____ days ("5" if left blank) after acceptance.
98 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____
99 _____) **STRIKE THOSE NOT APPLICABLE**
100 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

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

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

118 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party
119 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified mail.
120 If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order regarding
121 disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property
122 with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their legal rights under this
123 Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good faith disbursement of earnest
124 money in accordance with this Offer or applicable Department of Safety and Professional Services regulations concerning
125 earnest money. See Wis. Admin. Code Ch. REEB 18.

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

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

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

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

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

142 _____
143 _____ **INSERT CONDITIONS**

144 **NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S)**.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

233 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 Estate
234 will be transferred with the Real Estate because it is owned collectively by members of a homeowners association, lake district,

- 235 or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or
- 236 agency orders apply.).
- 237 mm. Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but
- 238 not limited, to gasoline and heating oil, currently or previously located on the premises which the Business occupies or on the
- 239 Assets (the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer
- 240 Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin
- 241 Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.).
- 242 nn. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
- 243 Business or Assets.
- 244 oo. Any material Defects or Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or
- 245 other Assets of the Business included in the transaction.
- 246 pp. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any
- 247 schedule attached to it.
- 248 qq. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect against
- 249 or related to the Business or the Assets.
- 250 rr. Any proposed road change, road work or change in road access which would materially affect the present use or access
- 251 to the Business or the Assets.
- 252 ss. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership
- 253 of Business or the Assets, or any permission to transfer being required and not obtained.
- 254 tt. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other
- 255 employer/employee taxes due and payable or accrued; or any past due debts.
- 256 uu. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
- 257 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
- 258 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for
- 259 changes in the ordinary course of business which are not in the aggregate materially adverse.
- 260 vv. Any insurance claims relating to damage to the Assets or Real Estate within the last five years, unresolved insurance
- 261 claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance
- 262 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.
- 263 ww. Other Defects affecting the Real Estate, Deficiencies affecting the Assets, or conditions or occurrences which would
- 264 significantly reduce the value of the Business or Assets to a reasonable person with knowledge of the nature and scope of
- 265 the condition or occurrence.

ALLOCATION OF PURCHASE PRICE CHECK LINE xxx OR xxx

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

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

276 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days after acceptance of the

277 Offer) (_____, _____) ~~STRIKE AND COMPLETE AS APPLICABLE~~. If the Parties cannot

278 agree on an allocation by the deadline either Party may, within 5 days following the deadline, deliver written notice to terminate

279 and all earnest money shall be returned to Buyer. If no notice is delivered by either party within such 5-day period, the Parties

280 agree to proceed to closing and separately allocate the purchase price.

281 **CAUTION: Failure of the parties to agree on an allocation of purchase price prior to closing may have tax**

282 **implications. Fair market value of the real property must be determined prior to closing to complete the transfer**

283 **return per Wis. Stat. § 77.22. The Parties should consult accountants, legal counsel or other appropriate experts,**

284 **as necessary. Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue Code of**

285 **1986, as amended, an asset allocation statement on Form 8594 with its federal income tax return for the tax year**

286 **in which the closing occurs with the fair market values stated above.**

287 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use

288 Seller's best efforts to keep available the services of Seller's present employees and to preserve the goodwill of Seller's

289 suppliers, customers and others having business relations with Seller. Seller shall maintain the equipment, appliances,

290 business fixtures, fixtures, tools, furniture and other Business Personal Property in substantially the same working order

291 as of the date of acceptance of this Offer.

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

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

302 **LEASED REAL ESTATE**

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

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

308 _____

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

311 _____

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

313 **CHECK AS APPLICABLE**

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

315 _____

316 _____

317 Seller agrees to lease the Real Estate to Buyer at closing according to the terms of the lease attached to this Offer

318 as an addendum per line **xxx**.

319 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) after acceptance of this Offer,

320 negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby Seller shall lease the Real
321 Estate to Buyer, with a minimum term from _____ to _____ and minimum initial rent of \$

322 _____ per month or this Offer shall be null and void.

323 **Real Estate Leased to Seller.** If the Real Estate occupied by the Business is owned by a third party and leased to Seller,

324 then **CHECK AS APPLICABLE**

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

326 This Offer is contingent upon the third party and Buyer, within _____ days ("30" if left blank) after acceptance of

327 this Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby the third party shall
328 lease the Real Estate to buyer, with a minimum term from _____ to _____ and an initial
329 maximum rent of \$ _____ per month or this Offer shall be null and void.

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

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

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

336 _____

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

339 _____

340 **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, then:

341 **CHECK AS APPLICABLE**

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

343 _____

344 _____

345 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached

346 to this Offer as an addendum per line **xxx**. Assets: _____

347 _____

348 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) after acceptance of this

349 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will

350 lease the listed Assets to Buyer with a minimum term(s) from _____ to _____

351 and minimum initial rent(s) of \$ _____ per or this Offer shall be null and void. Assets: _____

352

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

354 CHECK AS APPLICABLE

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

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

361

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

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

370

371 _____ **[insert proposed use and type and**

372 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

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

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

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

381

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

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

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

390 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

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

393 APPLY:

394 _____
395 _____
396 _____

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

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

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

- 406 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
- 407 A complete inventory of all included Business Personal Property which shall be consistent with all prior representations.
- 408 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing
409 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
410 of closing.
- 411 Copies of all leases affecting the Assets, which shall be consistent with all prior representations.

- 412 ~~Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations.~~
- 413 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
- 414 following years _____ which shall be consistent with all prior representations.
- 415 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current
- 416 operations.
- 417 Copies of franchise agreements, if any, which shall be consistent with all prior representations.
- 418 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
- 419 representations.
- 420 Other _____.
- 421 Other _____.
- 422 Other _____.

423 This contingency shall be deemed satisfied unless Buyer, within _____ days ("10" if left blank) of the deadline for delivery

424 of the documents on **line xxx**, delivers to Seller a written notice indicating that this contingency has not been satisfied. The

425 notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the

426 document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent necessary

427 to implement other provisions of this Offer.

428 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer

429 may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the

430 document(s) identified in Buyer's written notice as not having been timely received. Buyer shall return all documents (originals

431 and any reproductions) to Seller if this Offer is terminated.

432 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent

433 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Real Estate (see lines **xxx-**

434 **xxx**), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.

435 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**

436 **value of the Real Estate; that would significantly impair the health or safety of future occupants of the Real Estate;**

437 **or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**

438 **of the premises.**

439 For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material

440 contingent liability affecting the Real Estate arising under any environmental laws, the presence of an underground storage

441 tank(s) or material levels of hazardous substances either on the Real Estate or presenting a significant risk of contaminating

442 the Real Estate due to future migration from other properties. Defects do not include conditions the nature and extent of which

443 Buyer had actual knowledge or written notice before signing the Offer.

444 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left

445 blank) after acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice listing the

446 Defect(s) identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).

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

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

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

- 450 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of Defects
- 451 stating Seller's election to cure Defects;
- 452 (2) curing the Defects in a good and workmanlike manner; and
- 453 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

454 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site

455 Assessment report and:

- 456 (1) Seller does not have a right to cure; or
- 457 (2) Seller has a right to cure but:

- 458 (a) Seller delivers written notice that Seller will not cure; or
- 459 (b) Seller does not timely deliver the written notice of election to cure.

460 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment")

461 may include, but is not limited to: (1) an inspection of the Real Estate; (2) a review of the ownership and use history of the

462 Real Estate, including a search of title records showing private ownership of the Real Estate for a period of 80 years prior to

463 the visual inspection; (3) a review of historic and recent aerial photographs of the Real Estate, if available; (4) a review of

464 environmental licenses, permits or orders issued with respect to the Real Estate (5) an evaluation of results of any

465 environmental sampling and analysis that has been conducted on the Real Estate; and (6) a review to determine if the Real

466 Estate is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the

467 environment including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal

468 Sites, the DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR)

469 Sites Map including the Geographical Information System (GIS) Registry and related resources. Any Environmental Site

470 Assessment performed under this Offer shall comply with generally recognized industry standards (e.g., current American

471 Society of Testing and Materials "Standard Practice for Environmental Site Assessments"), and state and federal guidelines,

472 as applicable.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

538 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers to
539 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)
540 and Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Defects).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

591 (1) signed by Buyer; or

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

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

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

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

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

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

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

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

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

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

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

616 (2) _____
617 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

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

628 ◆ Principal Balance: (same as line xxx)

629 ◆ Rate of interest per year: _____ %.

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

631 ◆ Term: _____ (months/years).

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

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

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

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

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

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

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

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

646 ◆ Other: _____ **(second line if space available)**

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

651 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the
652 proposed draft no later than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days ("7"

653 if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer's
654 objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer provides
655 Seller a commitment for the above financing from a third party lender within _____ days ("14" if left blank) of delivery of the
656 proposed documents.

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

662 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser for Real
663 Estate, or by a qualified, independent appraiser for non-Real Estate Assets, who issues an appraisal report dated
664 subsequent to the date stated on line 1 of this Offer indicating an appraised value for the Assets equal to or greater than
665 the agreed upon purchase price.

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

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

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

675 If Seller has the right to cure, and the appraisal report is for all Assets, Seller may satisfy this contingency by delivering a
676 written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the appraisal report of the all Assets
677 and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value.

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

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

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

- 688 (1) Seller does not have the right to cure; or
689 (2) Seller has the right to cure but:
690 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or
691 (b) Seller does not timely deliver the written notice-amendment adjusting the purchase price to the value shown on
692 the appraisal reports as described above.

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

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

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

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

702 **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if
703 known, otherwise on the taxes for the preceding year) (_____)

704 **STRIKE AND COMPLETE AS APPLICABLE.**

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

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

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

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

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

718 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
 719 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
 720 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-
 721 prorated within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is
 722 the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

723 **TITLE EVIDENCE**

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

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

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

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

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

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

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

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

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

769 **DEFINITIONS**

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

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

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

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

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

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

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

791 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of this
792 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.

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

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

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

805 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the
806 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
807 for ordinary wear and tear and changes agreed upon by Parties.

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

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

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

827 If Buyer defaults, Seller may:

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

831 If Seller defaults, Buyer may:

832 (1) sue for specific performance; or
833 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.
834 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability of
835 any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party defaults,
836 the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above. By
837 agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the
838 arbitration agreement.

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

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

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

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

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

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

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

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

870 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
871 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
872 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
873 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also shall
874 pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
875 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

876 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**
877 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
878 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding FIRPTA.

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

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

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

888 Name of Seller's recipient for delivery, if any: _____
889 Name of Buyer's recipient for delivery, if any: _____

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

892 (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial
893 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at
894 line xxx or xxx.
895 (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the Party,
896 or to the Party's recipient for delivery, for delivery to the Party's address.

897 Address for Seller: _____

898 Address for Buyer: _____

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

900 Email Address for Seller: _____

901 Email Address for Buyer: _____

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

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

905 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

906 _____

907 _____

908 _____

909 _____

910 _____

911 _____

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

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

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

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

917 Buyer Entity Name (if any): _____

918 (x) _____

919 Buyer's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

920 (x) _____

921 Buyer's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

922 Buyer Entity Name (if any): _____

923 (x) _____

924 Buyer's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

925 (x) _____

926 Buyer's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

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

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

931 (x) _____

932 Seller's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

933 (x) _____

934 Seller's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

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

936 ((x)) _____

937 Seller's/Authorized Signature ▲ Print Name/Title Here ► _____ Date ▲ _____

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

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

942 This Offer is rejected _____ This Offer is countered [See attached counter] _____
943 Seller Initials ▲ Date ▲ Seller Initials ▲ Date

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

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

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

SPECIFIED ASSETS APPRAISAL: An appraisal of the following non-Real Estate Assets:

_____ (specify by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an appraised value equal to or greater than \$_____.

■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure.

If Seller has the right to cure, and the appraisal report is for all Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days (“7” if left blank) after Buyer’s delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value.

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

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

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

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

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

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

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

7 _____

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

9 Business Description: _____

10 _____

11 _____

12 _____ (Lines **x-xx** hereinafter referred to as the **“Business”**)

13 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:

14 **PURCHASE PRICE** The purchase price is _____
15 _____ Dollars (\$ _____).

16 **INCLUDED IN PURCHASE PRICE** The purchase price includes (unless excluded at lines **xx-xx**) the Assets of the Business
17 including all goodwill, stock-in-trade, trade fixtures, **accounts receivable**, Business Personal Property, and the following
18 additional property (consider work in process, if applicable): _____

19 _____

20 _____

21 **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the **“Assets”**).

22 **“Business Personal Property”** is defined as all tangible and intangible personal property and rights in personal property owned
23 by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures and
24 equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names, intellectual
25 property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases, advance
26 lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all permits, special
27 licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted by this Offer.

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

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

32 _____

33 _____

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

35 (a) stock-in-trade _____

36 _____

37 _____

38 (b) **accounts receivable (c)** Other (e.g., work in process) _____

39 _____

40 _____

41 _____

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

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

46 _____

47 _____

48 _____

49 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded by**
50 **Seller or which are rented and will continue to be owned by the lessor (see lines **xxx-xxx**).**

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

53 Seller may keep the Assets on the market and accept secondary offers after binding acceptance of this Offer.

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

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

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

59 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
60 on _____
61 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the
62 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

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

67 **EARNEST MONEY**

68 ■ EARNEST MONEY of \$ _____ accompanies this Offer.
69 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
70 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically or
71 personally delivered within _____ days ("5" if left blank) after acceptance.
72 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____

73 _____) **STRIKE THOSE NOT APPLICABLE**
74 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

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

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

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

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

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

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

109 Business disclosure report(s) dated _____
110 Other: _____ (specify) dated _____
111 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
112 _____
113 _____
114 _____

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

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

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

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

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

179 Goodwill:.....	\$	_____
180 Stock-in-trade (inventory):	\$	_____
181 Accounts receivable:.....	\$	_____
182 Business Personal Property:.....	\$	_____
183 Other:	\$	_____
184 Other:	\$	_____
185	Total	\$ _____

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

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

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

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

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

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

211 **LEASED ASSETS**

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

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

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

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

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

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

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

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

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

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

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

250 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: _____
251 _____
252 _____ **[insert proposed use of the Assets or**
253 **Business, if applicable; e.g., use of the Assets in a restaurant and tavern].**

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

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

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

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

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

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

277 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

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

280 **APPLY]**:
281 _____ .
282 _____ .
283 _____ .

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

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

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

293 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
294 A complete inventory of all included Business Personal Property which shall be consistent with all prior representations.

295 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing
 296 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
 297 of closing .

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

299 ~~Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations.~~

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

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

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

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

308 Other _____

309 Other _____

310 Other _____

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

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

320 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the
 321 Assets or changing or expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded
 322 building and use restrictions, and covenants and easements which may prohibit some improvements or uses. ~~The need for~~
 323 ~~licenses, building permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility~~
 324 ~~of improvements, development or use changes for the Assets.~~ Contingencies for investigation of these issues may be added
 325 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
 326 Seller should review federal and state plant closing laws.

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

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

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

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

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

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

347
 348 (list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and equipment
 349 to be separately inspected) which discloses no Deficiencies.

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

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

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

356 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers
 357 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 Deficiencies
 358 identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

405 (1) signed by Buyer; or

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

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

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

412 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line xxx.

413 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
 414 written loan commitment from Buyer.

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

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

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

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

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

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

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

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

430 (2) _____
 431 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

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

442 ◆ Principal Balance: \$ _____ (same as **above line xxx**).

443 ◆ Rate of interest per year: _____ %.

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

445 ◆ Term: _____ (months/years).

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

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

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

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

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

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

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

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

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

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

463 ◆ Other: _____
 464 _____ **(second line if space available)**.

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

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

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

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

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

487 **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure. **If Seller has**
 488 **the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days ("7" if left**
 489 **blank) after Buyer's delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to adjust**
 490 **the purchase price of the Assets to match the appraised value. If Seller has the right to cure and the appraisal is of specified**
 491 **Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank)**
 492 **after Buyer's delivery of the appraisal report and the notice objecting to the appraised value, solely to reduce the purchase**
 493 **price of the Assets by the difference between the amount stated on line xxx above and the appraised value if the appraised**
 494 **value is less than the amount on line xxx. Buyer agrees to deliver an accepted copy of the amendment to Seller within**
 495 **days ("5" if left blank) after Seller's delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments**
 496 **to this Offer necessitated by this change in purchase price.**

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

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

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

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

503 (b) Seller does not timely deliver the written ~~notice-amendment~~ adjusting the purchase price ~~to the value shown on the~~
 504 ~~appraisal report as described above.~~

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

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

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

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

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

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

519 **DEFINITIONS**

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

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

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

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

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

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

537 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of this
538 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.

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

546 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the
547 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
548 for ordinary wear and tear and changes agreed upon by Parties.

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

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

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

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

568 If Buyer defaults, Seller may:

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

572 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

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

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

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

596 Seller: () Buyer: ()

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

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

602 Address for Seller: _____

603 Address for Buyer: _____

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

605 Email Address for Seller: _____

606 Email Address for Buyer: _____

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

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

611 **ADDITIONAL PROVISIONS** _____

612 _____
613 _____
614 _____
615 _____
616 _____
617 _____
618 _____
619 _____
620 _____
621 _____

622 This Offer was drafted] by [Licensee and firm] _____
623 _____ on _____.

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

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

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

628 Buyer Entity Name (if any): _____

629 (x) _____
630 Authorized Signature ▲ Print Name & Title Here ► Date ▲

631 (x) _____
632 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

633 x) _____
634 Authorized Signature ▲ Print Name & Title Here ► Date ▲

635 (x) _____
636 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

637 Buyer Entity Name (if any): _____

638 (x) _____
639 Authorized Signature ▲ Print Name & Title Here ► Date ▲

640 (x) _____
641 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

642 (x) _____
643 Authorized Signature ▲ Print Name & Title Here ► Date ▲

644 (x) _____
645 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

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

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

651 (x) _____
652 Authorized Signature ▲ Print Name & Title Here ► Date ▲

653 (x) _____
654 Individual Seller's Signature ▲ Print Name Here ► Date ▲

655 (x) _____
656 _____
657 Authorized Signature ▲ Print Name & Title Here ► Date ▲

658 (x) _____
659 Individual Seller's Signature ▲ Print Name Here ► Date ▲

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

662 (x) _____
663 Authorized Signature ▲ Print Name & Title Here ► Date ▲

664 (x) _____
665 Individual Seller's Signature ▲ Print Name Here ► Date ▲

666 (x) _____
667 Authorized Signature ▲ Print Name & Title Here ► Date ▲

668 (x) _____
669 Individual Seller's Signature ▲ Print Name Here ► Date ▲

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

672 This Offer is rejected _____ This Offer is countered [See attached counter] _____
673 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

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

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

_____ (specify by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an appraised value equal to or greater than \$ _____

■ RIGHT TO CURE: Seller (shall) (shall not) STRIKE ONE ("shall" if neither is stricken) have the right to cure. If Seller has the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value. If Seller has the right to cure and the appraisal is of specified Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days ("7" if left blank) after Buyer's delivery of the appraisal report and the notice objecting to the appraised value, solely to reduce the purchase price of the Assets by the difference between the amount stated on line xxx above and the appraised value if the appraised value is less than the amount on line xxx. Buyer agrees to deliver an accepted copy of the amendment to Seller within _____ days ("5" if left blank) after Seller's delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments to this Offer necessitated by this change in purchase price.

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

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

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

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 property identified in
3 the Personal Property Schedule at lines **x to xx** and in the attached Addenda per line **xx** (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 _____ and payment of
6 _____ and payment of
7 additional consideration (if any) in the amount of \$_____ (none if left blank) no later than closing.
8 **NOTE: A copy of the fully executed closing statement and a receipt, or other reasonable evidence of full payment**
9 **of any required additional consideration, shall be confirmation of the Effective Date for this Bill of Sale.**

10 **PERSONAL PROPERTY SCHEDULE**

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

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

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

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

37 This Bill of Sale was drafted on _____ [date] by [Licensee and firm] _____
38 _____

39 (x) _____
40 Seller's Signature ▲ Print Name Here: ► Date ▲

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

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

45 (x) _____
46 Seller's Signature ▲ Print Name 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 45-47. Seller or Buyer may
4 withdraw their Multiple Counter-Proposal or accepted Multiple Counter-Proposal, at any time prior to binding acceptance per
5 lines 45-47.

6 The Offer to Purchase dated _____ and signed by Buyer, _____, for
7 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 or
10 conditions in any other counter-offer or multiple counter-proposal unless incorporated by reference.]
11 _____
12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____

21 Any warranties, covenants and representations made in this Multiple Counter-Proposal survive the closing of this transaction.
22 This Multiple Counter-Proposal by Seller will expire and be null and void unless a copy of the approved Multiple Counter-
23 Proposal (see lines 31-33) is delivered to Seller in any manner authorized in the Offer to Purchase on or before _____
24 (Time is of the Essence). This Multiple Counter-Proposal was drafted on _____ by _____.
25 Date Licensee and Firm

26 (X) _____
27 Seller's Signature Print Name Here Date

28 (X) _____
29 Seller's Signature Print Name Here Date

APPROVAL BY BUYER

31 This Multiple Counter-Proposal by Seller is approved by Buyer. Approval of this Multiple Counter-Proposal is not binding on
32 Buyer or Seller until binding acceptance of this approved Multiple Counter-Proposal by Seller (per lines 45-47) on or
33 before _____, _____ (Time is of the Essence). NOTE: If the above Multiple Counter-Proposal by
34 Seller is not approved by Buyer in its entirety, do not use this form for a counter-offer by Buyer. Instead, submit a Counter-Offer
35 (WB-44) or a new offer to purchase.
36

37 (X) _____
38 Buyer's Signature Print Name Here Date

39 (X) _____
40 Buyer's Signature Print Name Here Date

41 This Multiple Counter-Proposal is (rejected) (countered) **STRIKE ONE** (Buyer's Initials)

42 _____
43 This Multiple Counter-Proposal was presented to Buyer by _____
44 _____ on _____, at _____
45 Licensee and Firm Date a.m./p.m.

ACCEPTANCE BY SELLER

46 By signing below, Seller accepts Buyer's approved Multiple Counter-Proposal. The terms of this Multiple Counter-Proposal
47 shall be binding on Seller and Buyer if Seller delivers a copy of the accepted Multiple Counter-Proposal to Buyer in any
48 manner authorized in the Offer to Purchase on or before the deadline stated at line 33. NOTE: Seller should not sign below
49 if there is an existing accepted offer unless this Multiple Counter-Proposal provides for a secondary offer.
50

Approved by Wisconsin ~~Department of Regulation and Licensing~~ Real Estate Examining Board
~~11-1-09x-x-xx~~ (Optional Use Date) ~~3-1-10x-x-xx~~ (Mandatory Use Date)

51 (X) _____ (X) _____
52 Seller's Signature Date Seller's Signature Date

53 The accepted Multiple Counter-Proposal approved by Buyer was presented to Seller by _____
54 _____ on _____, at _____
55 Licensee and Firm Date a.m./p.m.

56 This approved Multiple Counter-Proposal is rejected _____ This approved Multiple Counter-Proposal is countered _____
57 _____ Seller's Initials Date _____ Seller's Initials Date