



**HYBRID (IN-PERSON/VIRTUAL)
REAL ESTATE EXAMINING BOARD
Room N208, 4822 Madison Yards Way, 2nd Floor, Madison
Will Johnson (608) 266-2112
October 19, 2023**

The following agenda describes the issues that the Board plans to consider at the meeting. At the time of the meeting, items may be removed from the agenda. Please consult the meeting minutes for a record of the actions of the Board. Be advised that board members may attend meetings designated as "Hybrid" in-person or virtually.

AGENDA

10:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-4)**
- B. Approval of Minutes of August 17, 2023 (5-8)**
- C. Reminders: Conflicts of Interest, Scheduling Concerns
- D. Introductions, Announcements and Recognition
- E. Administrative Matters**
 - 1) Department, Staff and Board Updates
 - 2) Board Members – Term Expiration Dates
 - a. Berry, Jeffery K. – 7/1/2026
 - b. Kaleka, Gurmit S. – 7/1/2025
 - c. Lacy, Cathy J – 7/1/2025
 - d. Lauer, Elizabeth A. – 7/1/2022
 - e. Mays, Sonya G. – 7/1/2024
 - f. Pierce, Dennis M. – 7/1/2013
 - g. Richie, Thomas J. – 7/1/2026
- F. Legislative and Policy Matters – Discussion and Consideration
- G. Disciplinary Trends in Real Estate – Discussion and Consideration**
- H. Administrative Rules Matters – Discussion and Consideration (9)**
 - 1) Preliminary Rule Draft: 12 and 25, Relating to License Renewal and Continuing Education (10-18)
 - 2) Pending or Possible Rulemaking Projects (19)
- I. Report and Possible Action from the Real Estate Contractual Forms Advisory Council – Discussion and Consideration**

- 1) WB-1 – Residential Listing Contract – Exclusive Right to Sell (20-26) *Additional Materials*
- 2) WB-2 – Farm Listing Contract – Exclusive Right to Sell (27-33)
- 3) WB-3 – Vacant Land Listing Contract – Exclusive Right to Sell (34-40)
- 4) WB-4 – Residential Condominium Listing Contract – Exclusive Right to Sell (41-48) *Additional Materials*
- 5) WB-5 – Commercial Listing Contract – Exclusive Right to Sell (49-55)
- 6) WB-6 – Business Listing Contract – Exclusive Right to Sell (56-62)
- 7) WB-36 – Buyer Agency Agreement (63-68)
- 8) WB-37 – Residential Listing Contract – Exclusive Right to Rent (69-75)
- 9) WB-38 – Commercial Buyer Agency/Tenant Representation Agreement (76-82)
- 10) WB-39 – Tenant Representation Agreement (83-88)

J. Newsletter Matters – Discussion and Consideration

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

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

L. Public Comments

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

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

1) Proposed Stipulations, Final Decisions and Orders

- a. 20 REB 032 – Michael J. Lynskey Jr. & Lynskey Property Management Inc. **(89-94)**
- b. 20 REB 124 – Tamara Y. Cantrell **(95-102)**
- c. 23 REB 025 – Aletha J. Champine **(103-109)**

2) Administrative Warnings

- a. 20 REB 124 – P.P.R. **(110-111)**

3) Case Closings

- a. 20 REB 032 – R.C. **(112-118)**
- b. 20 REB 124 – J.G. **(119-125)**
- c. 21 REB 065 – R.R.A., R.T. **(126-130)**
- d. 22 REB 048 – C.B. **(131-136)**
- e. 22 REB 057 – J.M., D.C., E.R. **(137-142)**
- f. 22 REB 069 – D.T. **(143-149)**
- g. 23 REB 025 – M.S., J.R.E. **(150-154)**
- h. 23 REB 131 – S.R., R.R. **(155-160)**

N. Deliberation of Items Added After Preparation of the Agenda

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

O. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

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

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

ADJOURNMENT

**HYBRID (IN-PERSON/VIRTUAL)
REAL ESTATE EXAMINING BOARD**

**Room N208, 4822 Madison Yards Way, 2nd Floor, Madison
Will Johnson (608) 266-2112
October 19, 2023**

REAL ESTATE EXAMINING BOARD

**2023 WISCONSIN ETHICS AND PUBLIC RECORDS LAW FACILITATED TRAINING
10:30 A.M. OR IMMEDIATELY FOLLOWING THE FULL BOARD MEETING**

A quorum of the Real Estate Examining Board may be present; however, no Board business will be conducted.

NEXT MEETING: DECEMBER 7, 2023

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 virtually unless otherwise indicated. In-person meetings are typically conducted at 4822 Madison Yards Way, Madison, Wisconsin, unless an alternative location is listed on the meeting notice. In order to confirm a meeting or to request a complete copy of the board's agenda, please visit the Department website at <https://dps.wi.gov>. 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 hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer, or reach the Meeting Staff by calling 608-267-7213.

WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1 SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:

2 ■ PROPERTY DESCRIPTION: Street address is: _____
3 _____

4 in the _____ of _____, County of _____,
5 Wisconsin. Insert additional description, if any, at lines 308-327 or attach as an addendum per lines 328-329.

6 ■ INCLUDED IN LIST PRICE: Seller is including in the list price the Property, all Fixtures not excluded on lines 11-13,
7 and the following items: _____
8 _____
9 _____
10 _____.

11 ■ NOT INCLUDED IN LIST PRICE: _____
12 _____
13 _____.

14 CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 186-199).

16 ■ LIST PRICE: _____ Dollars (\$ _____).

17 [MARKETING] Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.
18 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 7-10 during the term
19 of this Listing. The marketing may include: _____
20 _____.

21 The Firm and its agents may advertise the following special financing and incentives offered by Seller: _____
22 _____.

23 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 251-257 regarding the
24 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees
25 that the Firm and its agents may market other properties during the term of this Listing.

26 [COMMISSION] Seller and the Firm agree the Firm's commission shall be _____
27 _____.

- 28 ■ EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:
- 29 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
 - 30 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
 - 31 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
 - 32 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
 - 33 5) A ready, willing and able buyer submits a bona fide written offer to Seller or Firm for the Property at, or above, the list
34 price and on substantially the same terms set forth in this Listing and the current WB-11 Residential Offer to Purchase,
35 even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the
36 written offer has the ability to complete the buyer's obligations under the written offer.

37 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,
38 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by divorce
39 judgment.

40 ■ DUE AND PAYABLE: Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date
41 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

- 42 ■ CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:
- 43 • Under 1) or 2) the total consideration between the parties in the transaction.
 - 44 • Under 3) or 4) the list price if the entire Property is involved.
 - 45 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
46 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
47 which there was an effective change in ownership or control.
 - 48 • Under 5) the total offered purchase price.

**49 NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any remaining
50 Property.**

51 [COMPENSATION TO OTHERS] The Firm offers the following commission to cooperating firms working with buyers such
52 as subagents and buyer's firms: _____
53 (Exceptions if any): _____.

**54 There is no standard market commission rate. Commissions and types of service may vary by firm and are
55 negotiable based on the firm you hire. Compensation to others may be offered to firms acting as subagents
56 and firms representing buyers as incentive to participate in the sale of firms' listings through multiple listing
57 services or in compensation agreements.**

58 **BUYER FINANCIAL CAPABILITY** The Firm and its agents are not responsible under Wisconsin statutes or regulations to
 59 qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of
 60 a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any
 61 offer to purchase or contract.

62 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Listing or an alleged breach, and
 63 the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution
 64 instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration.
 65 Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the
 66 Parties add such in Additional Provisions or in an Addendum.

67 **NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this Listing.**

68 **FAIR HOUSING** Seller and the Firm and its agents agree that they will not discriminate against any prospective
 69 buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32(13m),
 70 disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status
 71 as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

72 **DISCLOSURE TO CLIENTS**

73 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe
 74 certain duties to all parties to a transaction:

- 75 (a) The duty to provide brokerage services to you fairly and honestly.
- 76 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 77 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
 78 it, unless disclosure of the information is prohibited by law.
- 79 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
 80 information is prohibited by law. (See lines 200-203.)
- 81 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
 82 confidential information or the confidential information of other parties. (See lines 140-155.)
- 83 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 84 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 85 advantages and disadvantages of the proposals.

86 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.** 87 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

- 88 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect
 89 your transaction, unless you release the firm from this duty.
 - 90 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse
 91 Facts.
 - 92 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests
 93 that are within the scope of the agency agreement.
 - 94 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
 - 95 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless
 96 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or
 97 advice is contrary to your interests.
- 98 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation
 99 relationship"), different duties may apply.

100 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

- 101 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a
 102 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide
 103 services through designated agency, which is one type of multiple representation relationship.
- 104 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or
 105 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide
 106 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
 107 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,
 108 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal
 109 any of your confidential information to another party unless required to do so by law.
- 110 ■ If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize
 111 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to
 112 more than one client in a transaction but neither the firm nor any of its agents may assist any client with information,
 113 opinions, and advice which may favor the interests of one client over any other client. Under this neutral approach, the
 114 same agent may represent more than one client in a transaction.

115 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage
116 services to more than one client in the transaction.

117 **CHECK ONLY ONE OF THE THREE BELOW:**

118 The same firm may represent me and the other party as long as the same agent is not
119 representing us both (multiple representation relationship with designated agency).

120 The same firm may represent me and the other party, but the firm must remain neutral
121 regardless if one or more different agents are involved (multiple representation relationship
122 without designated agency).

123 The same firm cannot represent both me and the other party in the same transaction (I reject
124 multiple representation relationships).

125 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may**
126 **modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your**
127 **agency agreement the commission or fees that you may owe to your firm. If you have any questions about the**
128 **commission or fees that you may owe based upon the type of agency relationship you select with your firm,**
129 **you should ask your firm before signing the agency agreement.**

130 **SUBAGENCY**

131 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by
132 providing brokerage services for your benefit. A subagent firm and the agents associated with the subagent firm will not put
133 their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to
134 other parties if doing so is contrary to your interests.

135 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage**
136 **services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax**
137 **advisor, or home inspector.**

138 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language
139 summary of the duties owed to you under section 452.133 (2) of the Wisconsin statutes.

140 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to
141 the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person
142 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
143 disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm
144 is no longer providing brokerage services to you.

145 The following information is required to be disclosed by law:

146 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 200-203).

147 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on
148 the property or real estate that is the subject of the transaction.

149 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list
150 that information below (see lines 152-153). At a later time, you may also provide the Firm with other information you
151 consider to be confidential.

152 **CONFIDENTIAL INFORMATION:** _____

153 _____

154 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): _____

155 _____

156 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its
157 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as
158 subagents (other firms engaged by the Firm - see lines 130-134) and firms representing buyers. Cooperation includes
159 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to
160 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed
161 to attend showings, and the specific terms of offers which should not be submitted to Seller: _____

162 _____

163 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.**

164 **EXCLUSIONS** All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing
165 contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing.
166 Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers.

167 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

168 The following other buyers _____

169 _____ are excluded from this Listing until _____ [INSERT DATE].

170 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date,
 171 Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

172 **DEFINITIONS**

173 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:

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

175 1) Significantly and adversely affecting the value of the Property;

176 2) Significantly reducing the structural integrity of improvements to real estate; or

177 3) Presenting a significant health risk to occupants of the Property.

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

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

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

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

186 ■ **FIXTURES:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or
 187 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
 188 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated
 189 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
 190 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and
 191 cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or
 192 fitted floor coverings; awnings; attached antennas and satellite dishes, audio/visual wall mounting brackets (but not the
 193 audio/visual equipment), garage door openers and remote controls; installed security systems; central vacuum systems
 194 and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; in-ground
 195 pet containment systems (but not the collars); storage buildings on permanent foundations and docks/piers on
 196 permanent foundations.

197 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**
 198 **treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 11-13 and in**
 199 **the offer to purchase.**

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

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

209 ■ **PROPERTY:** Unless otherwise stated, "Property", means all property included in the list price as described on lines 2-5

210 ■ **PROTECTED BUYER:** Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term
 211 of this Listing:

212 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;

213 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential
 214 terms upon which the buyer might acquire an interest in the Property; or

215 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding
 216 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents
 217 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines
 218 268-276) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:

219 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the
 220 individuals in the Listing; or,

221 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm
 222 or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

223 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of
 224 a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 225-229.

225 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
 226 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to
 227 Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this

228 Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for
229 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 268-276).

230 **OCCUPANCY** Unless otherwise provided, Seller agrees to give the buyer occupancy of the Property at time of closing
231 and to have the Property in broom swept condition and free of all debris and personal property except for personal
232 property belonging to current tenants, sold to the buyer or left with the buyer's consent.

233 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's
234 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder
235 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenants.

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

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

241 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm
242 to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion
243 of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute
244 the report to all interested parties and agents inquiring about the Property. Seller acknowledges that the Firm and its
245 agents have a duty to disclose all Material Adverse Facts as required by law.

246 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this
247 Listing, Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the real estate
248 condition report.

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

251 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's
252 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or
253 control which are required in connection with the sale. Seller authorizes the Firm and its agents to do those acts
254 reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a
255 multiple listing service, Internet advertising or a lockbox system on Property. Seller shall promptly refer all persons
256 making inquiries concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller
257 negotiates or who view the Property with Seller during the term of this Listing.

258 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage
259 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
260 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
261 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft
262 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional
263 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be
264 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and
265 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be
266 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in
267 additional provisions at lines 308-327 or in an addendum per lines 328-329.

268 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a
269 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.
270 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the
271 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller
272 and the Firm agree that any termination of this Listing by either party before the date stated on line 331 shall be
273 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 285-307 and effective
274 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 285-307.

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

277 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the
278 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,
279 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB
280 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total liquidated damages,
281 then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the
282 Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to the Firm as
283 full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Firm
284 shall not terminate this Listing.

285 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of
286 documents and written notices to a Party shall be effective only when accomplished by one of the methods specified at
287 lines 288-307.

288 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery
289 if named at line 290 or 291.

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

291 Firm's recipient for delivery (optional): _____

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

293 Seller: (_____) _____ Firm: (_____) _____

294 (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a
295 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 290 or
296 291, for delivery to the Party's delivery address at line 300 or 301.

297 (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
298 Party, or to the Party's recipient for delivery if named at line 290 or 291, for delivery to the Party's delivery address at
299 line 300 or 301.

300 Delivery address for Seller: _____

301 Delivery address for Firm: _____

302 (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below
303 at line 306 or 307. If this is a consumer transaction where the property being purchased or the sale proceeds are used
304 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first
305 consented electronically as required by federal law.

306 E-Mail address for Seller: _____

307 E-Mail address for Firm: _____

308 **ADDITIONAL PROVISIONS** _____

309 _____
310 _____
311 _____
312 _____
313 _____
314 _____
315 _____
316 _____
317 _____
318 _____
319 _____
320 _____
321 _____
322 _____
323 _____
324 _____
325 _____
326 _____
327 _____

328 **ADDENDA** The attached addenda _____

329 _____ is/are made part of this Listing.

330 **TERM OF THE CONTRACT** From the _____ day of _____, _____, up
331 to the earlier of midnight of the _____ day of _____, _____, or the
332 conveyance of the entire Property.

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WIRE FRAUD WARNING! Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.

345 **BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND**
346 **THAT HE/SHE HAS READ ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS**
347 **INCORPORATED INTO THE LISTING.**

348 (x) _____
349 Seller's Signature ▲ Print Name Here ▲ Date ▲

350 (x) _____
351 Seller's Signature ▲ Print Name Here ▲ Date ▲

352 (x) _____
353 Seller's Signature ▲ Print Name Here ▲ Date ▲

354 (x) _____
355 Seller's Signature ▲ Print Name Here ▲ Date ▲

356 Seller Entity Name (if any): _____
357 Print Name Here ▲

358 (x) _____
359 Authorized Signature ▲ Print Name & Title Here ► Date ▲

360 (x) _____
361 Agent for Firm ▲ Print Name Here ▲ Firm Name ▲ Date ▲

WB-4 RESIDENTIAL CONDOMINIUM LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1 SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:

2 ■ PROPERTY DESCRIPTION: The street address of the Unit is: _____

3 _____ in the _____ of _____, County of

4 _____, Wisconsin, particularly described as Unit: _____ (Building _____) of

5 _____ Condominium; Seller's interest in the common elements

6 appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the

7 declaration and condominium plat (and all amendments to them) creating the Condominium, which altogether constitute

8 the Property. Insert additional description, if any, at lines 376-406 or attach as an addendum per lines 407-408.

9 ■ INCLUDED IN LIST PRICE: Seller is including in the list price the Property, Seller's interests in any common surplus

10 and reserves of the Condominium allocated to the Property, Fixtures not excluded on lines 13-15, and the following

11 items: _____

12 _____

13 ■ NOT INCLUDED IN LIST PRICE: _____

14 _____

15 _____

16 CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the

17 lessor. (See lines 303-316).

18 ■ LIST PRICE: _____ Dollars (\$ _____).

19 ■ LIMITED COMMON ELEMENTS: The limited common elements assigned to the Unit include: _____

20 _____ See condominium declaration for complete list.

21 ■ STORAGE: A storage unit (is) (is not) **STRIKE ONE** included in the List Price; storage unit number: _____

22 ■ PARKING: The parking is _____

23 _____ The parking fee is \$ _____

24 ■ ASSOCIATION FEE: The association fee for the Property is \$ _____ per _____

25 ■ RIGHT OF FIRST REFUSAL: The condominium association (does) (does not) **STRIKE ONE** have a right of first refusal

26 on the Property.

27 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.

28 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 11-12 during the

29 term of this Listing. The marketing may include: _____

30 _____

31 The Firm and its agents may advertise the following special financing and incentives offered by Seller:

32 _____

33 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 199-219 regarding the

34 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees

35 that the Firm and its agents may market other properties during the term of this Listing.

36 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms working with buyers such

37 as subagents and buyer's firms: _____

38 (Exceptions if any) _____

39 There is no standard market commission rate. Commissions and types of service may vary by firm and are

40 negotiable based on the firm you hire. Compensation to others may be offered to firms acting as subagents

41 and firms representing buyers as incentive to participate in the sale of firms' listings through multiple listing

42 services or in compensation agreements.

43 **COMMISSION** Seller and the Firm agree the Firm's commission shall be _____

44 _____

45 ■ EARNED: Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:

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

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

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

49 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

50 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property, at, or above

51 the list price and on substantially the same terms set forth in this Listing and the current WB-14 Residential

52 Condominium Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able

53 when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

54 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,

55 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by

56 divorce judgment.

57 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date
58 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

59 ■ **CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:

- 60 • Under 1) or 2) the total consideration between the parties in the transaction.
- 61 • Under 3) or 4) the list price if the entire Property is involved.
- 62 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
63 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
64 which there was an effective change in ownership or control.
- 65 • Under 5) the total offered purchase price.

66 **NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any**
67 **remaining Property.**

68 **BUYER FINANCIAL CAPABILITY** The Firm and its agents are not responsible under Wisconsin statutes or regulations to
69 qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of
70 a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any
71 offer to purchase or contract.

72 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Listing or an alleged breach, and
73 the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution
74 instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration.
75 Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the
76 Parties add such in Additional Provisions or in an Addendum.

77 **NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this Listing.**

78 **DISCLOSURE TO CLIENTS**

79 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe
80 certain duties to all parties to a transaction:

- 81 (a) The duty to provide brokerage services to you fairly and honestly.
- 82 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 83 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
84 unless disclosure of the information is prohibited by law.
- 85 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
86 information is prohibited by law. (See lines 317-320.)
- 87 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
88 confidential information or the confidential information of other parties. (See lines 145-160.)
- 89 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 90 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
91 advantages and disadvantages of the proposals.

92 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.**
93 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

- 94 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect
95 your transaction, unless you release the firm from this duty.
- 96 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse
97 Facts.
- 98 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests
99 that are within the scope of the agency agreement.
- 100 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
- 101 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless
102 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or
103 advice is contrary to your interests.

104 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation
105 relationship"), different duties may apply.

106 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

107 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a
108 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services
109 through designated agency, which is one type of multiple representation relationship.

110 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or
111 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide
112 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
113 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,
114 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal
115 any of your confidential information to another party unless required to do so by law.

116 ■ If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize

117 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more
118 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,
119 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same
120 agent may represent more than one client in a transaction.

121 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage
122 services to more than one client in the transaction.

123 **CHECK ONLY ONE OF THE THREE BELOW:**

124 The same firm may represent me and the other party as long as the same agent is not representing us both
125 (multiple representation relationship with designated agency).

126 The same firm may represent me and the other party, but the firm must remain neutral regardless if one or
127 more different agents are involved (multiple representation relationship without designated agency).

128 The same firm cannot represent both me and the other party in the same transaction (I reject multiple
129 representation relationships).

130 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may**
131 **modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your**
132 **agency agreement the commission or fees that you may owe to your firm. If you have any questions about the**
133 **commission or fees that you may owe based upon the type of agency relationship you select with your firm,**
134 **you should ask your firm before signing the agency agreement.**

135 **SUBAGENCY**

136 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by
137 providing brokerage services for your benefit. A subagent firm and the agents associated with the subagent firm will not put
138 their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to
139 other parties if doing so is contrary to your interests.

140 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage**
141 **services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax**
142 **advisor, or home inspector.**

143 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language
144 summary of the duties owed to you under section 452.133 (2) of the Wisconsin statutes.

145 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to
146 the Firm and its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person
147 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to
148 disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm
149 is no longer providing brokerage services to you.

150 The following information is required to be disclosed by law:

- 151 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 317-320).
- 152 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on
153 the property or real estate that is the subject of the transaction.

154 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that
155 information below (see lines 157-158). At a later time, you may also provide the Firm with other information you
156 consider to be confidential.

157 **CONFIDENTIAL INFORMATION:** _____

158 _____

159 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): _____

160 _____

161 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its
162 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as
163 subagents (other firms engaged by the Firm - see lines 135-139) and firms representing buyers. Cooperation includes
164 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to
165 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to
166 attend showings, and the specific terms of offers which should not be submitted to Seller: _____

167 _____

168 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.**

169 **EXCLUSIONS** All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing
170 contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing.
171 Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected
172 Buyers.

173 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

174 The following other buyers _____
 175 _____ are excluded from this Listing until _____ [INSERT DATE].
 176 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified
 177 date, Seller has either accepted an offer from the buyer or sold the Property to the buyer.

178 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
 179 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller
 180 a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing
 181 be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for
 182 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 183-191).

183 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent
 184 a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the
 185 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the
 186 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker.
 187 Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 410 shall be
 188 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 353-375 and effective
 189 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 353-375.

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

192 **FAIR HOUSING** Seller and the Firm and its agents agree that they will not discriminate against any prospective
 193 buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32(13m),
 194 disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status
 195 as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

196 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Unit and any limited common
 197 elements at time of closing and to have the Unit in broom swept condition and free of all debris and personal property
 198 except for personal property belonging to current tenants, sold to the buyer or left with the buyer's consent.

199 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's
 200 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control
 201 which are required in connection with the sale, including, but not limited to, copies of the condominium association's
 202 condominium disclosure materials as described in lines 220-257. In addition, the Buyer may also request the following:

- 203 1) the condominium association's financial statements for the last two years,
- 204 2) the minutes of the last 3 unit owner's meetings,
- 205 3) the minutes of condominium board meetings during the 12 months prior to acceptance,
- 206 4) information about contemplated or pending condominium special assessments,
- 207 5) the association's certificate of insurance,
- 208 6) a statement from the association indicating the balance of reserve accounts controlled by the association,
- 209 7) a statement from the association of the amount of any unpaid assessments on the unit (per Wis. Stat. § 703.165),
- 210 8) any common element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.),
- 211 9) any pending litigation involving the association,
- 212 10) the declaration, bylaws, budget and/or most recent financial statement of any master association,
- 213 or additional association the unit may be part of, and
- 214 11) other documents related to the condominium.

215 Seller authorizes the Firm to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully
 216 with these efforts which may include use of a multiple listing service, Internet advertising or a lockbox system at the
 217 Property. Seller shall promptly refer all persons making inquiries concerning the Property to the Firm and notify the Firm
 218 in writing of any potential buyers with whom Seller negotiates or who view the Property with Seller during the term of
 219 this Listing.

220 **CONDOMINIUM DISCLOSURE MATERIALS** Seller agrees to provide buyers with complete, current and accurate
 221 copies of the condominium disclosure materials required by Wis. Stat. § 703.33. Seller is required to provide buyers with
 222 the condominium disclosure materials within 10 days of acceptance of the offer, but no later than 15 days prior to
 223 closing. Seller is responsible, at Seller's expense (see Wis. Stat. § 703.20(2)), to obtain all required condominium
 224 disclosure materials (see lines 229-257 below) and condominium documents which may be requested by a buyer in the
 225 terms of an offer, (see lines 203-214 above) and to obtain and promptly provide the buyer with any amendments or
 226 updates to the condominium disclosure materials arising before closing.

227 The condominium disclosure materials required by statute include a copy of the following and any amendments to any
 228 of these (except as limited for small condominiums per Wis. Stat. § 703.365):

- 229 a) proposed or existing declaration, bylaws and any rules or regulations, and an index of the contents,
- 230 b) proposed or existing articles of incorporation of the association, if it is or is to be incorporated,
- 231 c) proposed or existing management contract, employment contract or other contract affecting the use, maintenance
 232 or access of all or part of the condominium,
- 233 d) projected annual operating budget for the condominium including reasonable details concerning the estimated
 234 monthly payments by the purchaser for assessments and other monthly charges,

- 235 e) leases to which unit owners or the association will be a party,
 236 f) general description of any contemplated expansion of condominium including each stage of expansion and the
 237 maximum number of units that can be added to the condominium,
 238 g) unit floor plan showing location of common elements and other facilities available to unit owners,
 239 h) the executive summary.

240 If the condominium was an occupied structure prior to the recording of the condominium declaration, it is a "conversion
 241 condominium," and the "condominium disclosure materials" for a conversion condominium with five or more units also
 242 include:

- 243 1) a declarant's statement based on an independent engineer's or architect's report describing the present condition of
 244 structural, mechanical and electrical installations;
 245 2) a statement of the useful life of the items covered in 1), unless a statement that no representations are being made
 246 is provided, and
 247 3) a list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the
 248 violations.

249 A buyer may, at any time within 5 business days following receipt of all of the condominium disclosure materials
 250 required by statute, rescind an offer by delivering written notice without stating any reason and without any liability on
 251 his or her part. If condominium disclosure materials provided to a buyer are incomplete, the buyer may, within 5
 252 business days of the buyer's receipt of the incomplete materials, either rescind the offer or request any missing
 253 documents. Seller has 5 business days following receipt of a buyer's request for missing documents to deliver the
 254 requested documents. A buyer may rescind the sale within 5 business days of the earlier of the buyer's receipt of
 255 requested missing documents or the deadline for Seller's delivery of the documents [Wis. Stat. § 703.33(4)(b)]. A buyer
 256 also has a 5-business day right to rescind after delivery of an amendment to any of the disclosure materials required
 257 by statute if the amendment materially affects the rights of the buyer. [Wis. Stat. § 703.33(3m) & (4)(a)].

258 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's
 259 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder
 260 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenant(s).
 261 **CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the**
 262 **lease(s) unless released by tenants.**

263 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm
 264 to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after
 265 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents
 266 to distribute the report to all interested parties and agents inquiring about the Property. Seller acknowledges that the
 267 Firm and its agents have a duty to disclose all Material Adverse Facts as required by law. Wis. Stat. § 709.03 provides
 268 that when the Property is a condominium unit, the property to which the real estate condition report applies is the
 269 condominium unit, the common elements of the condominium and any limited common elements that may be used only
 270 by the owner of the condominium unit being transferred. Wis. Stat. § 709.02(2) requires that Seller also furnish a
 271 condominium addendum to the Real Estate Condition Report and a copy of the executive summary along with the Real
 272 Estate Condition Report. Note: Small condominiums may not all be required to have an executive summary per Wis.
 273 Stat. § 703.365 (1) (b) and (8).

274 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing,
 275 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the real estate condition
 276 report.

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

279 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage
 280 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
 281 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
 282 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft
 283 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional
 284 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be
 285 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and
 286 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be
 287 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in
 288 additional provisions at lines 376-406 or in an addendum per lines 407-408.

289 **DEFINITIONS** As used in this Listing the following definitions apply:

290 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:

- 291 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
 292 1) Significantly and adversely affecting the value of the Property;
 293 2) Significantly reducing the structural integrity of improvements to real estate; or
 294 3) Presenting a significant health risk to occupants of the Property.

295 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations

296 under a contract or agreement made concerning the transaction.

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

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

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

303 ■ **FIXTURES:** A "fixture" is an item of property which is physically attached to or so closely associated with land or
304 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
305 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated
306 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
307 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and
308 cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or
309 fitted floor coverings; awnings; attached antennas and satellite dishes, audio/visual wall mounting brackets (but not the
310 audio/visual equipment), garage door openers and remote controls; installed security systems; central vacuum systems
311 and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences in-ground
312 pet containment systems (but not the collars); storage buildings on permanent foundations and docks/piers on
313 permanent foundations.

314 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water
315 treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 13-15 and in
316 the offer to purchase.**

317 ■ **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such
318 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable
319 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or
320 affects or would affect the party's decision about the terms of such a contract or agreement.

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

326 ■ **PROPERTY:** Unless otherwise stated, "Property" means all property included in the list price as described on lines 2-8.

327 ■ **PROTECTED BUYER:** Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of
328 this Listing:

- 329 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
- 330 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential
331 terms upon which the buyer might acquire an interest in the Property; or
- 332 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding
333 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents
334 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines
335 183-191) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
336 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the
337 individuals in the Listing; or,
338 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm
339 or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

340 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of
341 a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 178-182.

342 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the
343 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,
344 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB
345 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total liquidated damages,
346 then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the
347 Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to the Firm as
348 full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Firm
349 shall not terminate this Listing.

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

353 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of
354 documents and written notices to a Party shall be effective only when accomplished by one of the methods specified at
355 lines 356-375.

356 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery
357 if named at line 358 or 359.

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

359 Firm's recipient for delivery (optional): _____

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

361 Seller: () Firm: ()

362 (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a
363 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 358 or
364 359, for delivery to the Party's delivery address at line 368 or 369.

365 (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
366 Party, or to the Party's recipient for delivery if named at line 358 or 359 for delivery to the Party's delivery address at line
367 368 or 369.

368 Delivery address for Seller: _____

369 Delivery address for Firm: _____

370 (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below at
371 line 374 or 375. If this is a consumer transaction where the property being purchased or the sale proceeds are used
372 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first
373 consented electronically as required by federal law.

374 E-Mail address for Seller: _____

375 E-Mail address for Firm: _____

376 **ADDITIONAL PROVISIONS** _____

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407 **ADDENDA** The attached addenda _____
408 _____ is/are made part of this Listing.

409 **TERM OF THE CONTRACT** From the _____ day of _____, _____, up
410 to the earlier of midnight of the _____ day of _____, _____, or the conveyance
411 of the entire Property.

412
413

WIRE FRAUD WARNING! Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

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Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

419
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421

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

422
423

Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.

424 **BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND**
425 **THAT HE/SHE HAS READ ALL 8 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS**
426 **INCORPORATED INTO THE LISTING.**

427 (x) _____
428 Seller's Signature ▲ Print Name Here ▲ Date ▲

429 (x) _____
430 Seller's Signature ▲ Print Name Here ▲ Date ▲

431 (x) _____
432 Seller's Signature ▲ Print Name Here ▲ Date ▲

433 (x) _____
434 Seller's Signature ▲ Print Name Here ▲ Date ▲

435 _____
436 Seller Entity Name (if any) ▲

437 (x) _____
438 Authorized Signature ▲ Date ▲
439 Print Name & Title ►

440 _____
441 Firm Name ▲

442 (x) _____
443 Agent's Signature ▲ Print Name ► Date ▲