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WB-38 COMMERCIAL BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

- 1 EXCLUSIVE AUTHORITY TO ACT AS BUYER'S AGENT/TENANT'S REPRESENTATIVE: Client (see lines 248-249)
- 2 gives the Firm and its agents the exclusive right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in
- 3 Property and to Negotiate the Acquisition of an Interest in Property for Client, except as excluded under lines 20-29. Client
- 4 agrees that during the term of this Agreement, Client will not enter into any other agreements to retain any other buyer's
- 5 agent(s) or tenant's agent(s), except relative to any properties excluded on lines 20-29.

If Client has contact, or has had previous contact with an owner, a firm or its agents in locating and/or negotiating the acquisition of an Interest in Property and Client's contact with those parties results in the Firm not collecting full compensation under this Agreement from the owner or the owner's agent, Client shall be responsible to pay any uncollected amount.

10	■ PURCHASE PRICE RANGE:
	■ RENT RANGE:
12	■ SCOPE OF AGREEMENT: The Firm's authority under this Agreement applies to Property except for Excluded
13	Properties on lines 20-29, regardless of any purchase price or rent range or the search guidelines on lines 14-16.
14	■ SEARCH GUIDELINES: (Identify property type, function, location, approximate size, etc., as applicable):
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17	The parties understand that search guidelines, purchase price range and rent range, serve only to guide the Firm's initia
18	efforts and shall not limit any compensation which may be earned if the Client acquires an Interest in Property, unless
	excluded on lines 20-22 and 24-26.
20	■ EXCLUDED PROPERTY TYPES: (e.g. geographic, size, functional limitations, etc.):
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	■ EXCLUDED PROPERTIES: Client excludes the following properties (indicate if there is a date when the exclusion
24	terminates):
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26	. If Client acquires an interest in any properties protected under a prior buyer agency or tenant representation agreement, Client may owe commission to both the prior firm and this Firm, unless those properties are
	excluded from this Agreement or unless otherwise agreed to in writing. Insert additional addresses or descriptions o
	excluded properties, or date limitations, if any, at lines 307-334 or attach as an addendum per lines 335-336.
30	COMPENSATION The Firm's compensation shall be as follows:
31	■ PAYMENT OF COMMISSION BY OWNER OR OWNER'S AGENT: The Firm is hereby authorized to seek payment or
32	commission from the owner (e.g., seller or lessor) or the owner's agent (e.g., listing firm such as through compensation
33	agreements) provided that all parties to the transaction give prior written consent. Client shall pay the Firm's compensation
34	reduced by any amounts the Firm receives from the owner or owner's agent.
	There is no standard market commission rate. Commissions are not set by law and are fully negotiable
	Commissions and types of service may vary based on the firm you hire.
	NOTE: The Firm cannot receive compensation for brokerage services from any source that exceeds the amount of
	rate agreed to in this Agreement.
	LEASE COMMISSION (See lines 185-208.)
	PURCHASE COMMISSION (for purchase, option, exchange or an effective change in ownership or control): Client and
	the Firm agree the Firm's commission shall be
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	NOTE: A Firm may not represent that the firm's services are free or available at no cost to their clients, unless
44	they will receive no financial compensation from any source for those services.

- 45 PURCHASE COMMISSION EARNED: The Firm has earned the Firm's purchase commission if during the term of this 46 Agreement (or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property or 47 enters into an enforceable contract to acquire an Interest in Property, at any terms and price acceptable to owner and 48 Client, regardless of the purchase price range or Client's search guidelines.
- 49 PURCHASE COMMISSION DUE AND PAYABLE: Once earned, the Firm's purchase commission is due and payable at 50 the earlier of closing or the date set for closing, even if the transaction does not close, unless otherwise agreed in writing.

- 51 COMMISSION CALCULATION: A percentage commission shall be calculated based on the following if earned above: 52 (i) for a purchase or option, the total consideration in the transaction, or (ii) for an exchange or an effective change in ownership or control, the fair market value of the Property in the transaction.

56 AND TYPES OF OTHER COMPENSATION AND FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE 57 WHEN DUE AND PAYABLE.]

NOTE: The specific amount or rate of compensation must be objectively ascertainable (e.g., specific percentage of purchase price, flat dollar amount, hourly rate, etc.) Compensation may not be open-ended (e.g., buyer's firm compensation shall be whatever the seller is offering to the buyer).

- FIRM'S DUTIES In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.
- COOPERATION Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all relevant records, documents and other materials in Client's possession or control which are required in connection with the purchase, option, rental, lease or exchange of Property. Client agrees to be reasonably available for showings of properties. Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property Client locates. Client will inform other firms, agents, sellers, property owners, etc., that the Firm represents Client as Buyer's and/or Tenant's Agent for the purpose of acquiring Property and refer all such persons to the Firm. Client shall also notify the Firm of the identity of all persons making inquiries concerning Client's objectives stated in this Agreement.
- Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money, the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB 18. If the transaction fails to close and the earnest money is disbursed to Client, then upon disbursement to Client the earnest money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Client.
- NON DISCRIMINATION Client and the Firm and its agents agree that they will not discriminate based on race, color, sex, sexual orientation as defined in Wisconsin Statutes § 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.
- B1 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Agreement or an alleged breach, and the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration. Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the Parties add such in Additional Provisions or in an Addendum.
- 86 NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this 87 Agreement.

B8 DISCLOSURE TO CLIENTS

- 89 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe 90 certain duties to all parties to a transaction:
- 91 (a) The duty to provide brokerage services to you fairly and honestly.
- 92 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 93 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- 95 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 260-263.)
- 97 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 155-174.)
- 99 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 100 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

102 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. 103 A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

104 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the firm from this duty.

- 106 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
- 107 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests
 108 that are within the scope of the agency agreement.
- 109 (d) The firm and its agents will negotiate for you, unless you release them from this duty.

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- 110 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required by law, give information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.
- 113 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation 114 relationship"), different duties may apply.

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

- 116 A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services through designated agency, which is one type of multiple representation relationship.
- Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
- 122 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, 123 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal
- 124 any of your confidential information to another party unless required to do so by law.
 125 If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize
 126 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more
 127 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,
- 128 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same 129 agent may represent more than one client in a transaction.
- 130 If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage 131 services to more than one client in the transaction.

CHECK ONLY ONE OF THE THREE BELOW.

132 CHECK ONLY ONE OF THE THREE B		CHECK ONLY ONE OF THE THREE BELOW.
133 134		The same firm may represent me and the other party as long as the same agent is not representing us both. (multiple representation relationship with designated agency)
135 136 137		The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more different agents are involved. (multiple representation relationship without designated agency)
138 139		The same firm cannot represent both me and the other party in the same transaction. (I reject multiple representation relationships)

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

145 SUBAGENCY

- Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by providing brokerage services for your benefit. A subagent firm and the agents with the subagent firm will not put their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.
- 150 PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage 151 services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax 152 advisor, or home inspector.
- 153 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language 154 summary of the duties owed to you under section 452.133(2) of the Wisconsin statutes.
- CONFIDENTIALITY NOTICE TO CLIENTS: The Firm and its agents will keep confidential any information given to the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no

- 159 longer providing brokerage services to you.
- 160 The following information is required to be disclosed by law:
- 161 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 260-263).
- Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see lines 167-169). At a later time, you may also provide the Firm with other information you consider to be confidential.

167	CONFIDENTIAL INFORMATION:
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170	NON-CONFIDENTIAL INFORMATION: The Firm and its agents have permission to disclose Client's identity and
	financial qualification information to an owner, owner's agents and other third parties without prior consent from Client,
172	unless otherwise provided on lines 167-169. The Firm and its agents may also disclose the following:
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175	NON-EXCLUSIVE RELATIONSHIP Client acknowledges and agrees that the Firm and its agents may act for other buyers
176	or tenants in connection with the location of properties and may negotiate on behalf of such buyers or tenants with the owner
177	or owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers or tenants, the Firm
	and its agents shall not disclose to Client, or any other buyer or tenant, any confidential information of any buyer or tenant,
	unless required by law.
180	PROPERTY DIMENSIONS Client acknowledges that real property dimensions, total square footage and total acreage
181	information provided to Client may be approximate due to rounding and may vary due to different formulas which can be
	used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.
	CAUTION: Client should verify any property dimension or total square footage/acreage calculation which is
184	material to Client.
185	LEASE COMMISSION: Client and the Firm agree the Firm's commission shall be
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	NOTE: A Firm may not represent that the firm's services are free or available at no cost to their clients, unless
	they will receive no financial compensation from any source for those services
	■ LEASE COMMISSION EARNED: The Firm has earned the Firm's lease commission if during the term of this Agreement
	(or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property, for example, by
	executing and consummating a Lease at terms and rent acceptable to owner and Client, regardless of the rent range or
	Client's search guidelines.
	■ <u>LEASE COMMISSION DUE AND PAYABLE</u> : Once earned, the Firm's commission is due and payable one-half upon
	execution of the Lease and one-half upon occupancy, unless stated otherwise:
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	■ OTHER LEASE COMPENSATION:
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	AND TYPES OF OTHER COMPENSATION AND FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE
	WHEN DUE AND PAYABLE.]
	NOTE: The specific amount or rate of compensation must be objectively ascertainable (e.g., specific percentage of
	purchase price, flat dollar amount, hourly rate, etc.) Compensation may not be open-ended (e.g., buyer's firm
	compensation shall be whatever the seller is offering to the buyer).
	There is no standard market commission rate. Commissions are not set by law and are fully negotiable.
	Commissions and types of service may vary based on the firm you hire.
	NOTE: The Firm cannot receive compensation for brokerage services from any source that exceeds the amount or
	rate agreed to in this Agreement.
	LIEN NOTICE: The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for com-
	missions or compensation earned but not paid when due against the commercial real estate, or the interest in
	the commercial real estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all
	real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for
	residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned
	for agricultural purposes.

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215	DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Agreement, delivery of		
216	documents and written notices to a party shall be effective only when accomplished by one of the methods specified at		
217	lines 218-237.		
218	(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if		
219	9 named at line 220 or 221.		
220	Client's recipient for delivery (optional):		
	Firm's recipient for delivery (optional):		
222	(2) Fax: fax transmission of the document or written notice to the following telephone number:		
223	Client: () Firm: ()		
224	(3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a		
225	commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 220 or		
226	221, for delivery to the party's delivery address at line 230 or 231.		
	(4) <u>U.S. Mail</u> : depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the		
228	party, or to the party's recipient for delivery if named at line 220 or 221, for delivery to the party's delivery address at line		
229	230 or 231.		
230	Delivery address for Client:		
	Delivery address for Firm:		
232	(5) Email: electronically transmitting the document or written notice to the party's email address, if given below at		
	line 236 or 237. If this is a consumer transaction where the property being purchased or the sale proceeds are used		
	primarily for personal, family or household purposes, each consumer providing an email address below has first		
235	consented electronically as required under federal law.		
236	Email address for Client:		
237	Email address for Firm:		

- DEFINITIONS As used in this Agreement, the following definitions apply:
- 239 <u>ADVERSE FACT</u>: An "Adverse Fact" means any of the following:

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- 240 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
 - 1) Significantly and adversely affecting the value of the Property;
 - 2) Significantly reducing the structural integrity of improvements to real estate; or
 - 3) Presenting a significant health risk to occupants of the Property.
- 244 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations 245 under a contract or agreement made concerning the transaction.
- 246 <u>ASSETS</u>: "Assets" means fixtures, goodwill, stock-in-trade, trade fixtures, accounts receivable and any other personal property.
- 248 <u>CLIENT</u>: "Client" means the party executing this Agreement and seeking to acquire an interest in real estate or a 249 business by purchase, Lease, rental, option, exchange or any other manner.
- 250 <u>DEADLINES-DAYS</u>: Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days.
- 252 FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
- INTEREST IN PROPERTY: "Interest in Property" means a purchase, leasehold, option, exchange or other acquisition of Property unless specifically excluded at lines 20-29, in additional provisions (lines 307-334) or elsewhere in this Agreement.
- 255 <u>LEASE</u>: "Lease" means any agreement as defined in Wis. Stat. § 704.01(1) or (3m), either written or oral, between an 256 owner and a tenant, for the lease or rental of specific premises, in which the owner and tenant agree on the essential 257 terms of the leasehold or tenancy.
- 258 LOCATE AN INTEREST IN PROPERTY: "Locate an Interest in Property" means to, with the cooperation of Client, 259 identify, evaluate, and determine the availability of the Interest in Property sought by Client.
- MATERIAL ADVERSE FACT: A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.
- NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY: "Negotiate the Acquisition of an Interest in Property" means to assist a Client, within the scope of this Agreement, to ascertain terms and conditions upon which an Interest in Property may be acquired, facilitate or participate in the discussions of the terms of a potential contract, complete appropriate contractual forms, present either party's contractual proposal with an explanation of the proposal's advantages and disadvantages, and/or otherwise assist Client in reaching an agreement to acquire the Interest in Property sought by Client.
- PERSON ACTING ON BEHALF OF CLIENT: "Person Acting on Behalf of Client" means any person joined in interest with Client, or otherwise acting on behalf of Client, including but not limited to Client's immediate family, agents, employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Client in whole or in part whether created before or after expiration of this Agreement.

275 PROPERTY: "Property" means real property located within the state of Wisconsin and Assets.

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- 276 PROTECTED PROPERTY: "Protected Property" means any Property that during the term of this Agreement is:
 - 1) The subject of a written proposal by Client, or any Person Acting on Behalf of Client, submitted to the Property owner or owner's agent;
 - 2) Viewed by Client, or any Person Acting on Behalf of Client, with the owner or owner's agent, or directly negotiated for by Client, or any Person Acting on Behalf of Client. Direct negotiation means communicating with the owner or owner's agent regarding any potential terms on which Client might acquire an Interest in Property; or
 - 3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the Property to Client, in writing, no later than three days after the earlier of expiration or termination (lines 288-296) of this Agreement. No written notice shall be required if the Client viewed the Property with the Firm or its agents.

285 **NOTICE ABOUT SEX OFFENDER REGISTRY** Clients may obtain information about the sex offender registry and 286 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at 287 http://www.doc.wi.gov or by telephone at (608) 240-5830.

TERMINATION OF AGREEMENT Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend the compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker. Client and the Firm agree that any termination of this Agreement by either party before the date stated on line 304 shall be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 215-237 and effective by the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 215-237.

295 CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to potentially be liable for damages.

EXTENSION OF AGREEMENT TERM The Agreement term is extended for a period of one year as to any Protected Property under this Agreement. Upon receipt of a written request from Client or a firm that has a new buyer agency or tenant representation agreement with Client, the Firm agrees to promptly deliver to Client a written list of those Protected Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated by Client prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected Properties, on the same terms, for one year after the Agreement is terminated (lines 288-296).

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303	TERM OF THE AGREEMENT From the	day of			
304	up to and including midnight of the	day of			,
305	Notwithstanding lines 303-304 the Firm and Client agree that this	Agreement (s	hall) (shall	not) STRIKE	ONE ("shall" i
	6 neither is stricken) end when Client acquires an Interest in Property.		, ,	,	, `
	ADDITIONAL PROVISIONS				
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335 ADDE	ENDA The attached	Page / or /, w	
336		is/are made a part of this Agreeme	
337 338	WIRE FRAUD WARNING! Wire Fraud is a real and serious sent via email. Funds wired to a fraudulent account are often		
39 40 41 42 43	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		
44 45 46	calling a verified number of the entity involved in the transfer of funds. Never use contact		
47 48	Real estate agents and Firms ARE NOT responsible for verification of any wiring or money transfer instructions		
50 HE/SH 51 INCOF	SIGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF THE HAS READ ALL 7 PAGES AS WELL AS ANY RPORATED INTO THIS AGREEMENT. Entity Name (if any)		
55 Author	rized Signature ▲ Name & Title ▶		
57 58 Client	Entity Name (if any) ▲		
	rized Signature ▲ Name & Title ▶	Date ▲	
62 (x) 63 Client's	's Signature ▲ Print Name ▶		
4 (x) 5 Client's	's Signature ▲ Print Name ▶		
6 (x) 7 Client'	's Signature ▲ Print Name ▶		
8 (x) 9 Client':	's Signature ▲ Print Name ▶	Date ▲	
0 1 Firm N	Name ▲		
72 (x) 73 Agent'	's Signature ▲ Print Name ▶		