

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

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

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

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

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

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

9 Business Description: _____
10 _____
11 _____

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

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

14 ■ PURCHASE PRICE: _____

15 _____ Dollars (\$ _____).

16 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____

17 will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or

18 _____.

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

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

21 ■ DESCRIPTION OF INTEREST IN REAL ESTATE:

22 Street address is: _____ in the

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

24 The Real Estate is owned by: _____
25 _____

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

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

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

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

31 ■ DESCRIPTION OF OTHER ASSETS:

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

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

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

35 _____ ~~STRIKE AND COMPLETE AS APPLICABLE~~

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

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

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

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

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

44 (b) accounts receivable _____
45 _____
46 _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

77 Delivery address for Seller: _____

78 Delivery address for Buyer: _____

79 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 83 or 84.
80 If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or
81 household purposes, each consumer providing an e-mail address below has first consented electronically to the use of electronic
82 documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

83 E-Mail address for Seller: _____

84 E-Mail address for Buyer: _____

85 **BUSINESS AND PROPERTY CONDITION PROVISIONS**

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

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

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

91 Vacant Land Disclosure Report (no buildings) dated _____

92 Business disclosure report(s) dated _____

93 Other: _____ (specify) dated _____

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

96 _____

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

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

103 **SALES AND USE TAX**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

166 If Buyer defaults, Seller may:

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

170 If Seller defaults, Buyer may:

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

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

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

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

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

186 **EARNEST MONEY**

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

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

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

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

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

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

218 **DEFINITIONS**

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

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

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

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

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

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

236 The Parties agree to the following allocation of the purchase price:
 237 Goodwill:..... \$ _____
 238 Stock-in-trade (inventory): \$ _____
 239 Accounts receivable:..... \$ _____
 240 Business Personal Property:..... \$ _____
 241 Real Estate Interest: \$ _____
 242 Other: \$ _____
 243 Other: \$ _____
 244 Total \$ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

290 _____.

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

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

300 **LEASED REAL ESTATE**

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

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

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

308 _____.

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

310 **CHECK AS APPLICABLE**

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

312 _____

313 _____.

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

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

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

320 **CHECK AS APPLICABLE**

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

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

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

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

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

331 _____

332 _____.

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

335 _____.

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

337 **CHECK AS APPLICABLE**

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

339 _____

340 _____.

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

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

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

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

348 **CHECK AS APPLICABLE**

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

350 Assets: _____

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

355 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Assets for the purpose of: _____
356 _____
357 _____ [insert proposed use and type and size of

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

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

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

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

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

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

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

382 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

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

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

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

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

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

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

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

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

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

425 **TITLE EVIDENCE**

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

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

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

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

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

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

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

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

464 **DEFINITIONS CONTINUED FROM PAGE 4**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

730 Buyer Entity Name (if any): _____

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

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

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

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

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

740 _____ Broker (By) _____

