WB-35 SIMULTANEOUS EXCHANGE AGREEMENT

1. LICENSEE DRAFTING THIS AGREEMENT ON [DATE] IS THE AGENT OF (FIRST PARTY)
   (SECOND PARTY) (BOTH PARTIES) STRIKE THOSE NOT APPLICABLE

2. GENERAL PROVISIONS
   First Party and Second Party agree to exchange Property One for Property Two. As used in this
   Agreement:

   First Party is (if entity, include type and state of organization)

   Second Party is (if entity, include type and state of organization)

3. Property One is

4. Property Two is

5. As to Property One, First Party is Grantor and Second Party is Grantee. As to Property Two, Second Party is Grantor and First Party
   is Grantee. Unless otherwise indicated, the words "Property," "Grantor," and "Grantee" shall apply separately to both aspects of the
   transaction (See lines 466-472).

6. ADDITIONAL CONSIDERATION: At closing [First Party] [Second Party] shall pay the Other Party cash in the amount of

7. OTHER CONSIDERATION: At closing [First Party] [Second Party] shall:

8. NOTE: If assuming mortgage(s), consider terms and balance of mortgage, lender approval, etc.

9. FIXTURES AND OTHER PROPERTY: Included with the real property exchanged under this Agreement are all Fixtures (see lines
   456-464) as may be on the Property on the date of this Agreement, unless excluded at lines 33-39, and the following additional
   items:

   Property One:

   Property Two:

10. All personal property will be transferred by Bill of Sale, free and clear of all liens and encumbrances, subject to tenants’ rights.

11. ITEMS NOT INCLUDED IN THIS AGREEMENT:

12. CAUTION: Address rented fixtures or trade fixtures owned by tenants, if applicable.

   Property One:

   Property Two:

13. NOTE: Attach a schedule to identify additional included or excluded personal or other property, as needed.

14. TIME IS OF THE ESSENCE ["Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy;
   (4) date of closing; (5) contingency Deadlines STRIKE AS APPLICABLE and all other dates and Deadlines in this Agreement except:
   ________________________________________________________]. If "Time is of the Essence" 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 not apply to a date or Deadline, then performance within a
   reasonable time of the date or Deadline is allowed before a breach occurs.

15. ACCEPTANCE
   Acceptance occurs when all Grantors and Grantees have signed one copy of the Agreement, or separate but
   identical copies of the Agreement.

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

16. BNDING ACCEPTANCE
   This Agreement will only be binding if a copy of the Agreement, which has been signed by or on behalf of
   each Party, has been delivered to both Parties or on or before

   NOTE: Each Party, or an authorized agent, must sign for this Agreement to be valid.

17. LEASED PROPERTY
   If Property is currently leased and leases extend beyond closing, Grantor shall assign Grantor’s rights under
   the lease(s) and credit all security deposits and prepaid rents thereunder to Grantee at closing. The terms of the (written) (oral)
   STRIKE ONE lease(s), if any, are

18. RENTAL WEATHERIZATION
   For each Property containing dwelling units, identify whether the transfer of the Property is or is not
   exempt from Wisconsin Rental Weatherization Standards (Wis. Admin. Code, Ch. SPS 367). For each Property which is not exempt,
   identify which Party will be responsible for compliance, including costs of compliance:

   Property One: (is)(is not) STRIKE ONE exempt. Property Two: (is)(is not) STRIKE ONE exempt. Party responsible for cost of
   Compliance: Property One: (First Party) (Second Party) STRIKE ONE Property Two: (First Party) (Second Party) STRIKE ONE

   If Grantor is responsible for compliance, Grantor shall provide a Certificate of Compliance at closing.
PROPERTY CONDITION PROVISIONS

PROPERTY CONDITION REPRESENTATIONS: Grantor represents to Grantee that as of the date of Grantor's signing of this Agreement Grantor has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 240-259 and 361-429) other than those identified in Grantor's disclosure report (Property One report dated __________, Property Two report dated __________) which was received by Grantee prior to Grantee signing this Agreement COMPLETE DATES and the following:

Property One:

Property Two:

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

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Agreement, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 81-99.

(1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 83 or 84.

First Party’s recipient for delivery (optional):

Second Party’s recipient for delivery (optional):

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

First Party: (__________) ____________________________ Second Party: (__________) ____________________________

(3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 83 or 84, for delivery to the Party's delivery address at line 92 or 93.

(4) U.S. Mail: depositing the document or written notice in a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 83 or 84, for delivery to the Party's delivery address at line 92 or 93.

(5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 98 or 99. If this is a consumer transaction where the property being purchased or the proceeds are used primarily for personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, and electronic signatures in the transaction, as required by federal law.

E-Mail address for First Party: __________________________________________________________________________

E-Mail address for Second Party: __________________________________________________________________________

DELIVERY/ACTUAL RECEIPT Delivery to, or Actual Receipt by, any named First Party or Second Party constitutes delivery to, or Actual Receipt by, all First Parties or Second Parties.

CLOSING This transaction is to be closed at ____________________________ no later than ____________________________.

ESCOw CLOSING: The escrow agent shall be ______________________________________________. Escrow fees shall be the responsibility of: (First Party) (Second Party) (Shared equally) STRIKE TWo. Each Party shall deposit with the escrow agent all funds and documents necessary to complete the exchange according to the terms of this Agreement. The escrow agent shall disburse the closing funds and record/file the documents promptly upon verification that, per the most current records available for review, the condition of title has not changed from the condition of title shown in the title commitment provided per lines 158-162, other than liens to be paid out of closing proceeds and other changes agreed to by the Parties.

CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if transferred), private and municipal charges, property owners association assessments, fuel, other prepaid amounts for items being transferred to Grantee, and ______________________________________________. STRIKE AND COMPLETE AS APPLICABLE

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

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

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

☐ The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as general property taxes after state tax credits and lottery credits are deducted) (Note: this choice applies if no box is checked)

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

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

☐ Other:

CAUTION: If Property has not been fully assessed for tax purposes (for example, recent land division or completed/ pending reassessment) or if proration on the basis of net general real estate taxes is not acceptable (for example, changing mill rate), insert estimated annual tax or other basis for proration. Grantee is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the amount used for proration especially in transactions.
involving new construction, extensive rehabilitation, remodeling or area-wide re-assessment. Grantee is encouraged to contact the local assessor regarding possible tax changes.

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

**PROPERTY DIMENSIONS AND SURVEYS**

Each Party acknowledges that any land, building or room dimensions, or total acreage or building square footage figures, provided to that Party by the Other Party or by a broker may be approximate because of rounding, formulas used or other reasons, unless verified by survey or other means.
CAUTION: Each Party should verify total square footage or acreage figures and land, building or room dimensions, if material to the Party’s decision to purchase.

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

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

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

**PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Grantor shall maintain the Property until the earlier of closing or occupancy by Grantee in the same condition as of the date of acceptance of this Agreement, except for ordinary wear and tear. If, prior to the earlier of closing or occupancy by Grantee, the Property is damaged in an amount of not more than five per cent (5%) of the Fair Market Value, Grantor shall be obligated to repair the Property and restore it to the same condition that it was in on the day of this Agreement. No later than closing, Grantor shall provide Grantee with lien waivers for all lienable repairs and restoration. If the damage shall exceed such sum, Grantor shall promptly notify Grantee in writing of the damage and this Agreement may be canceled at the option of Grantee. Should Grantee elect to carry out this Agreement despite such damage, Grantee shall be entitled to any insurance proceeds, if any, relating to the damage to the Property, plus a credit at closing equal to the amount of Grantor's deductible on such policy, if any. However, if this exchange is financed by a land contract or a mortgage to Grantee, any insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

**PRE-CLOSING WALK-THROUGH** At a reasonable time, preapproved by Grantor or Grantor's agent, within 3 days prior to closing, Grantee shall have the right to walk through the Property to determine that there has been no significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Grantee, and that any Defects Grantor has agreed to have been repaired in the manner agreed to by the Parties.

**OCCUPANCY** Occupancy of the entire Property shall be given to Grantee at time of closing unless otherwise provided in this Agreement at lines 641-653 or in an addendum per line 640. At time of Grantee's occupancy, Property shall be in broom swept condition and free of all debris and personal property except for personal property belonging to current tenants, or that sold to Grantee or left with Grantee's consent. Occupancy shall be given subject to tenant's rights, if any. CAUTION: Consider an agreement which addresses responsibility for removal of personal property and debris prior to occupancy, if applicable.

**ENTIRE CONTRACT** This Agreement, including any amendments, contains the entire agreement of the Parties regarding the transaction. All prior negotiations and discussion have been merged into this Agreement. This Agreement binds and inures to the benefit of the Parties to this Agreement and their successors in interest.

**BROKER’S COMPENSATION** The Parties acknowledge, agree and consent that each broker may receive compensation from persons other than the broker’s client in the transaction.

**DEFINITIONS**

- **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** A “Condition Affecting the Property or Transaction” is defined to include, but is not limited to, the following:
  - a. Defects in the roof.
  - b. Defects in the electrical system including fire safety, security or lighting.
  - c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the exchange.
  - d. Defects in the heating, ventilation and air conditioning system (including the air filters and humidifiers).
  - e. Defects in the well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns required to be abandoned (Wis. Admin. Code § NR 812.26) but that are not closed/abandoned according to applicable regulations.
  - f. Property is served by a joint well.
  - g. Defects in the septic system or other sanitary disposal system on the Property or out-of-service septic systems not closed/abandoned according to applicable regulations.
  - h. Underground or aboveground fuel storage tanks on or previously located on the Property for storage of flammable or combustible liquids, including, but not limited to, gasoline and heating oil. (If "yes", the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused tanks.)
  - i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).
  - j. Defects in the walls, basement or foundation (including cracks, seepage and bulges).

(Definitions Continued on page 6)
DOCUMENT REVIEW CONTINGENCY: This Agreement is contingent upon Grantor delivering the following checked items to Grantee no later than ____________ days from acceptance.

First Party

Second Party

FIRST PARTY

- Documents evidencing that the exchange of the Property has been properly authorized, if Grantor is a business entity.
- Copies of all current leases, lease applications of all current tenants and service contracts applicable to Property being transferred to the Other Party which shall be consistent with all prior representations.
- A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which is consistent with representations made prior to and in this Agreement.
- Uniform Commercial Code lien search as to included personal property, showing the Property to be free and clear of all liens, other than liens to be released prior to or at closing.
- The opportunity to inspect, at reasonable times upon reasonable notice, the books and records of the Property being transferred to the Other Party as may be necessary to verify that the income and expenses for the year(s) are consistent with all prior representations.

SECOND PARTY

- Other:

Indicate items each Grantee requests.

TAX QUALIFICATION CONTINGENCY: This Agreement is contingent upon [ ] First Party [ ] Second Party obtaining a written opinion from a qualified tax advisor that this transaction qualifies for the benefits under Section 1031 of the Internal Revenue Code. The independent qualified tax advisor shall be an attorney, CPA, or other as identified by profession or name.

This contingency shall be deemed satisfied unless a copy of a written opinion from the independent qualified tax advisor indicating that this transaction does not qualify for the benefits under Section 1031 of the Internal Revenue Code is delivered to the Other Party within ______ days of the latter of acceptance or agreement as to Fair Market Value for the First Party, and within ______ days of the latter of acceptance or agreement as to Fair Market Value for the Second Party.

CAUTION: THIS TRANSACTION MAY HAVE SIGNIFICANT TAX CONSEQUENCES. Tax advisors should be consulted if either Party requires that the transaction qualify as a deferred (Starker) exchange or for other particular tax treatment.

CONDOMINIUM PROVISIONS

Property One: (is)(is not) a condominium unit.

Property Two: (is)(is not) a condominium unit. Lines 302-359 apply only to Property that is condominium.

Definitions of Association, Common Elements, Condominium, Declaration, Limited Common Elements, and Unit shall be as stated in Wis. Stat. § 703.02. The Property exchanged under this Agreement shall include Grantor’s interest in the Common Elements and Limited Common Elements appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the Condominium Declaration and plat (and all amendments thereto) and Grantor’s interests in any common surplus and reserves in the Condominium allocated to the Property. All unpaid delinquent assessments shall be paid by Grantor no later than closing.

Property One: Storage unit number: ________________________. Unit parking is _________________________________ and parking fee is $_____________________. Association Fee: $______________________ per_____________________________.

Property Two: Storage unit number: ________________________. Unit parking is _________________________________ and parking fee is $_____________________. Association Fee: $______________________ per_____________________________.

OTHER FEES: The Association may charge other fees at, or subsequent to, closing which may include storage, additional association reserves, start-up, administrative, etc. fees. Grantee is advised to review the Condominium disclosure materials including, but not limited to, current financial disclosure statements and other Condominium materials as relevant.

CONDOMINIUM DISCLOSURE MATERIALS: Grantor agrees to provide Grantee, within 10 days of acceptance of this Agreement, but no later than 15 days prior to closing, current and accurate copies of the Condominium disclosure materials required by Wis. Stat. § 703.33. The Condominium disclosure materials include a copy of the following and any amendments to any of these [except as may be limited for small Condominiums with no more than 12 units per Wis. Stat. § 703.365(1)(b) and (8)]:

- (a) proposed or existing Declaration, bylaws and any rules or regulations, and an index of the contents;
- (b) proposed or existing articles of incorporation of the Association, if it is or is to be incorporated;
- (c) proposed or existing management contract, employment contract or other contract affecting the use, maintenance or access of all or part of the Condominium;
- (d) projected annual operating budget for the Condominium including reasonable details concerning the estimated monthly payments by the purchaser for assessments and other monthly charges;
- (e) leases to which Unit owners or the Association will be a party;
- (f) general description of any contemplated expansion of Condominium including each stage of expansion and the maximum number of Units that can be added to the Condominium;
- (g) Unit floor plan showing location of Common Elements and other facilities available to Unit owners;
(h) the executive summary.

If the Condominium was an occupied structure prior to the recording of the Condominium Declaration, it is a "conversion
Condominium," and the "Condominium disclosure materials" for a conversion Condominium with five or more Units also include:

1. a declarant's statement based on an independent engineer's or architect's report describing the present condition of structural,
   mechanical and electrical installations;

2. a statement of the useful life of the items covered in (1), unless a statement that no representations are being made is provided, and

3. a list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the violations.

BUYER RESCISSION RIGHTS: As provided in Wis. Stat. § 703.33(4)(a), Grantee may, within 5 business days of receipt of all the
required disclosure documents, rescind this Agreement by written notice delivered to Seller. If the disclosure materials are delivered to
Grantee and Grantee does not receive all of the disclosure documents, Grantee may, within 5 business days of Grantee's receipt of
the disclosure materials, either rescind the Agreement or request any missing documents. Grantor has 5 business days following
receipt of Grantee's request for missing documents to deliver the requested documents. Grantee may rescind this Agreement within 5
business days of the earlier of Grantee's receipt of requested missing documents or the deadline for Grantor's delivery of the
documents [Wis. Stat. § 703.33(4)(b)].

The Parties agree that the 5 business days begin upon the earlier of: (1) Grantee's Actual Receipt of the disclosure materials
or requested missing documents or (2) upon the deadline for Grantor's delivery of the documents.

NOTE: GRANTEE SHOULD READ ALL DOCUMENTS CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF
THE PROVISIONS OF THE DOCUMENTS BUT ARE PROHIBITED BY LAW FROM GIVING LEGAL ADVICE OR OPINIONS.

ADDITIONAL CONDOMINIUM ISSUES: In addition to review of the disclosure materials required to be provided by Wis. Stat. §
703.33, Grantee may wish to consider reviewing other Condominium materials as may be available, such as copies of: the
Condominium Association’s financial statements for the last two years, the minutes of the last 3 Unit owners' meetings, the minutes of
Condominium board meetings during the 12 months prior to acceptance, information about contemplated or pending Condominium
special assessments, the Association's certificate of insurance, a statement from the Association indicating the balance of reserve
accounts controlled by the Association, a statement from the Association of the amount of any unpaid assessments on the Unit (per
Wis. Stat. § 703.165), any Common Element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections,
etc.), any pending litigation involving the Association, and the Declaration, bylaws, budget and/or most recent financial statement of
any master association or additional association the Unit may be part of. Contingencies for review and approval of those additional
materials which may be available may be provided for in additional contingencies per lines 641-653 or in an addendum per line 640.

Because not all of these materials may exist or be available from the Condominium Association, Grantor may wish to verify availability
prior to acceptance if the Agreement is contingent upon Grantor providing these materials to Grantee.

DEFINITIONS CONTINUED FROM PAGE 4

k. The Property or a portion of the Property is located in a floodplain, wetland or shoreland zoning area under local, state or federal
   regulations.

l. Defects in the structure of the Property.

m. Defects in mechanical equipment included in the exchange either as Fixtures or personal property.

n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway), violation of fence laws (Wis. Stat. ch.
   90) (where one or both of the properties is used and occupied for farming or grazing) or a pier is attached to the Property that is
   not in compliance with state or local pier regulations.

o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead
   or arsenic in soil, lead in water supplies or plumbing system, pesticides, herbicides, fertilizer, mold, other potentially hazardous
   or toxic substances on the Property, conditions constituting a significant health risk or safety hazard for occupants of the
   Property, or material violations of environmental rules or other rules or agreements regulating the use of the Property. NOTE:
   Specific federal lead paint disclosure requirements must be complied with in the sale of most residential properties
   built before 1978.

p. Presence of asbestos or asbestos-containing materials on the Property.

q. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on
   neighboring properties.

r. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect
   infestations.

s. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the Property.

t. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Grantor's ownership without
   required permits.

u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.

v. Notice of property tax increases, other than normal annual increases, or completed or pending property tax reassessment.

w. Remodeling that may increase Property's assessed value.

x. Proposed or pending special assessments.

y. Property is located within a special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that
   has the authority to impose assessments against the real property located within the district.

z. Proposed, planned or commenced public improvements or public construction projects which may result in special assessments
   or otherwise materially affect the Property or the present use of the Property.

aa. Subdivision homeowners' associations, common areas co-owned with others, zoning or building code violations or
   nonconforming structures or uses, conservation easements, restrictive covenants, rights-of-way, easements other than recorded
   utility easements, easement maintenance agreements, shared fences, walls, wells, driveways, signage or other shared usages;
   another use of a part of the Property by non-owners, or leased parking.

bb. Structure on the Property is designated as an historic building or part of the Property is in an historic district, or burial sites,
   archeological artifacts, mineral rights, orchards or endangered species on the Property.

cc. Any land division or subdivision involving the Property for which required state or local permits were not obtained.

dd. Violation of state or local smoke and carbon monoxide detector laws.
EE. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property.

FF. The Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources rules related to county shoreline zoning ordinances that obligates the owner to establish or maintain certain measures related to shoreline conditions, enforceable by the county.

GG. Government agency or court order requiring repair, alteration or correction of any existing condition, or government investigation or private assessment/audit (of environmental matters) conducted.

HH. A portion of the Property being subject to, enrolled in or in violation of, a farmland preservation agreement or in a certified farmland preservation zoning district, or enrolled in, or in violation of, a Forest Crop, Managed Forest (see Wis. Stat. § 710.12), Conservation Reserve, or comparable program.

II. Lack of legal vehicular access to the Property from public roads or access restrictions.

MM. Flooding, standing water, drainage problems or other water problems on or affecting the Property.

NN. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.

OO. Near airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property.

PP. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial injuries or disease in livestock on the Property or neighboring properties.

QQ. Existing or abandoned manure storage facilities on the Property.

RR. Impact fees, or other conditions or occurrences that would significantly increase development costs or reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

SS. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion charge or the payment of a use-value conversion charge has been deferred.

TT. Other conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge of the nature and scope of the condition or occurrence or other Defects affecting the Property.

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

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

ENVIRONMENTAL SITE ASSESSMENT: An "environmental site assessment" (also known as a “Phase I Site Assessment”) (see lines 563-584) may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the Property, including a search of title records showing private ownership of the Property for a period of 80 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of the Property, if available; (4) a review of environmental licenses, permits or orders issued with respect to the Property; (5) an evaluation of results of any environmental sampling and analysis that has been conducted on the Property; and (6) a review to determine if the Property is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment including the National Priorities List, the Department of Natural Resources’ (DNR) Registry of Waste Disposal Sites, the DNR’s Contaminated Lands Environmental Action Network, and the DNR’s Remediation and Redevelopment (RR) Sites Map including the Geographical Information System (GIS) Registry and related resources. Any Environmental Site Assessment performed under this Agreement shall comply with generally recognized industry standards (e.g. current American Society of Testing and Materials “Standard Practice for Environmental Site Assessments”), state and federal guidelines, as applicable.

CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required, insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site Assessment (evaluation of remediation alternatives) or other site evaluation at lines 641-653 or attach as an addendum per line 640.

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

CAUTION: Exclude Fixtures not owned by Grantor such as rented fixtures. See lines 33-39.
FINANCING CONTINGENCY: This Agreement is contingent upon Grantee being able to obtain the following described financing within _______ days of acceptance of this Agreement:

☐ First Party as Grantee: a written ___________________________ [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment in an amount of not less than $________,______ for a term of not less than _______ years, amortized over not less than _______ years. Initial monthly payments of principal and interest shall not exceed $________,______.

Buyer agrees to pay discount points and/or loan origination fee in an amount not to exceed _______% of the loan.

NOTE: If this exchange is conditioned on a Grantee obtaining financing for operations or development consider adding a contingency for that purpose.

☐ GRANTEE’S LOAN COMMITMENT: Grantee agrees to pay all customary loan and closing costs, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Grantor. If Grantee qualifies for the loan described in this Agreement or another loan acceptable to Grantee, Grantee agrees to deliver to Grantor a copy of the written loan commitment no later than the deadline at line 475. Grantee and Grantor agree that delivery of a copy of any written loan commitment to Grantor (even if subject to conditions) shall satisfy Grantee’s financing contingency if, after review of the loan commitment, Grantee has directed, in writing, delivery of the loan commitment. Grantee’s written direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.

CAUTION: The delivered commitment may contain conditions Grantee must yet satisfy to obligate the lender to provide the loan. GRANTEE, GRANTEE’S LENDER AND AGENTS OF GRANTEE OR GRANTOR SHALL NOT DELIVER A LOAN COMMITMENT TO GRANTOR OR GRANTOR’S AGENT WITHOUT GRANTEE’S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.

☐ GRANTOR TERMINATION RIGHTS: If Grantee does not make timely delivery of said commitment; Grantor may terminate this Agreement if Grantor delivers a written notice of termination to Grantee prior to Grantor’s Actual Receipt of a copy of Grantee’s written loan commitment.

☐ FINANCING UNAVAILABILITY: If financing is not available on the terms stated in this Financing Contingency (and Grantee has not already delivered an acceptable loan commitment for other financing to Grantor), Grantee shall promptly deliver written notice to Grantor of same including copies of lender(s) rejection letter(s) or other evidence of unavailability. Unless a specific loan source is named in this Financing Contingency, Grantor (shall) (shall not) STRIKE ONE (“shall not” if neither is stricken) have 10 days to deliver to Grantee written notice of Grantor’s decision to finance this transaction on the same terms set forth in this Financing Contingency, and this Agreement shall remain in full force and effect, with the time for closing extended accordingly. If Grantor’s notice is not timely given, this Agreement shall be null and void. Grantee authorizes Grantor to obtain any credit information reasonably appropriate to determine Grantee’s credit worthiness for Grantor financing.

☐ IF THIS AGREEMENT IS NOT CONTINGENT ON FINANCING: Within 7 days of acceptance, a financial institution or third party in control of Grantee’s funds shall provide Grantor with reasonable written verification that Grantee has, at the time of verification, sufficient funds to close. If such written verification is not provided, Grantor has the right to terminate this Agreement by delivering written notice to Grantee. Grantee may or may not obtain mortgage financing but does not need the protection of a financing contingency. Grantee agrees to allow Grantee’s appraiser access to the Property for purposes of an appraisal. Grantee understands and agrees that this Agreement is not subject to the appraisal meeting any particular value, unless this Agreement is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

☐ APPEAL CONTINGENCY: ☐ First Party as Grantee ☐ Second Party as Grantee CHECK ONE OR BOTH AS APPLICABLE: This Agreement is contingent upon Grantee or Grantee’s lender having the Property appraised at Grantee’s expense.
by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date of this Agreement indicating an appraised value for the Property equal to or greater than the Fair Market Value (see lines 179-192). This contingency shall be deemed satisfied unless Grantee, within _____________ days of acceptance, delivers to Grantor a copy of the appraisal report which indicates that the appraised value is not equal to or greater than Fair Market Value, accompanied by a written notice of termination.

CAUTION: An appraisal ordered by Grantee’s lender may not be received until shortly before closing. Consider whether deadlines provide adequate time for performance.

☐ LAND CONTRACT FINANCING: ☐ First Party as Grantee ☐ Second Party as Grantee CHECK ONE OR BOTH AS APPLICABLE Both Parties agree to execute a State Bar of Wisconsin Form 11 Land Contract, the terms of which are incorporated into this Agreement by reference. Prior to execution of the land contract Grantor shall provide the same evidence of merchantable title as required below and written proof, at or before execution, that the total underlying indebtedness, if any, is not in excess of the proposed balance of the land contract, that the payments on the land contract are sufficient to meet all of the obligations of Grantor on the underlying indebtedness, and that all creditors whose consent is required have consented to the land contract sale. Grantor may terminate this Agreement if creditor approval cannot be obtained. Grantor may terminate this Agreement if Grantee does not provide a written credit report which indicates that Grantee is credit worthy based upon reasonable underwriting standards within 15 days of acceptance. Grantee shall pay all costs of obtaining creditor approval and the credit report.

☐ First Party as Grantee: $ ______________________ shall be paid at closing (in addition to earnest money). The interest rate following payment default shall be ______%, the default period shall be ______ days for payments and ______ days for performance of any other obligations. Interest shall be calculated on a ☐ prepaid ☐ postpaid CHECK ONE basis. The first payment shall be due _______________. Any amount may be prepaid on principal without penalty at any time. If the term of the land contract is shorter than the amortization period, a balloon payment will be due at the end of the term of the land contract.

☐ Second Party as Grantee: $ ______________________ shall be paid at closing (in addition to earnest money). The interest rate following payment default shall be ______%, the default period shall be ______ days for payments and ______ days for performance of any other obligations. Interest shall be calculated on a ☐ prepaid ☐ postpaid CHECK ONE basis. The first payment shall be due _______________. Any amount may be prepaid on principal without penalty at any time. If the term of the land contract is shorter than the amortization period, a balloon payment will be due at the end of the term of the land contract.

☐ Grantee ☐ Grantor CHECK ONE shall be responsible for the preparation of the land contract, including all costs of preparation.

☐ ENVIRONMENTAL EVALUATION CONTINGENCY: This Agreement is contingent upon ☐ First Party ☐ Second Party

CHECK AS APPLICABLE (“Investigating Party” for the purpose of this contingency) being able to obtain a written report from a qualified independent environmental consultant of the Investigating Party's choice who has conducted an Environmental Site Assessment (see lines 440-455) of the Other Party's Property, at ☐ Investigating Party's ☐ Other Party's expense CHECK ONE (“Investigating Party’s” if neither is stricken), which discloses no Defects. For the purpose of this contingency, a Defect (see lines 437-439) is defined to also include a material violation of environmental laws, a material contingent liability affecting the Property arising under any environmental laws, the presence of an underground storage tank(s) or material levels of hazardous substances either on the Property or presenting a significant risk of contaminating the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which Investigating Party had actual knowledge or written notice before signing the Agreement.

☐ CONTINGENCY SATISFACTION: This contingency shall be deemed satisfied unless Investigating Party, within _____________ days of acceptance, delivers to Other Party a copy of the Environmental Site Assessment report and a written notice listing the Defect(s) identified in the Environmental Site Assessment report to which Investigating Party objects (Notice of Defects).

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

☐ RIGHT TO CURE: Other Party (shall) (shall not) STRIKE ONE ("shall" if neither is stricken) have a right to cure the Defects. If Other Party has the right to cure, Other Party may satisfy this contingency by: (1) delivering written notice to Investigating Party within 10 days of Investigating Party’s delivery of the Notice of Defects stating Other Party’s election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Investigating Party a written report detailing the work done within 3 days prior to closing. This Agreement shall be null and void if Investigating Party makes timely delivery of the Notice of Defects and written Environmental Site Assessment report and: (1) Other Party does not have a right to cure or (2) Other Party has a right to cure but: (a) Other Party delivers written notice that Other Party will not cure or (b) Other Party does not timely deliver the written notice of election to cure.

☐ INSPECTION CONTINGENCY: This contingency only authorizes inspections, not testing (see lines 198-212). This Agreement is contingent upon ☐ First Party ☐ Second Party CHECK AS APPLICABLE ("Investigating Party" for the purpose of this contingency) having a qualified independent inspector(s) conduct an inspection(s) of the Other Party's Property which discloses no Defects. This Agreement is further contingent upon a qualified independent inspector or qualified independent third party performing an inspection of the Property or presenting a significant risk of contaminating the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which Investigating Party had actual knowledge or written notice before signing the Agreement.

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

For the purpose of this contingency, Defects (see lines 437-439) do not include conditions the nature and extent of which Investigating Party had actual knowledge or written notice before signing the Agreement.

☐ CONTINGENCY SATISFACTION: This contingency shall be deemed satisfied unless Investigating Party, within _____________ days of acceptance, delivers to Other Party a copy of the inspection report(s) and a written notice listing the Defect(s) identified in the inspection report(s) to which Investigating Party objects (Notice of Defects).

CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.
RIGHT TO CURE: Other Party (shall)(shall not) STRIKE ONE ("shall" if neither is stricken) have a right to cure the Defects. If Other Party has the right to cure, Other Party may satisfy this contingency by: (1) delivering written notice to Investigating Party within 10 days of Investigating Party’s delivery of the Notice of Defects stating Other Party’s election to cure Defects, (2) curing the Defects in a good and workmanlike manner and (3) delivering to Investigating Party a written report detailing the work done within 3 days prior to closing. This Agreement shall be null and void if Investigating Party makes timely delivery of the Notice of Defects and written inspection report(s) and: (1) Other Party does not have a right to cure or (2) Other Party has a right to cure but: (a) Other Party delivers written notice that Other Party will not cure or (b) Other Party does not timely deliver the written notice of election to cure.

NOTE: If any of the above contingencies must be used by both parties, attach an addendum setting forth the duplicate contingency.

GRANTOR and GRANTEE each have the legal duty to use good faith and due diligence in completing the terms and conditions of this Agreement. A material failure to perform any obligation under this Agreement is a default which may subject the defaulting party to liability for damages or other legal remedies.

If Grantee defaults, Grantor may:

1. sue for specific performance and request the earnest money, if any, as partial payment of Grantee’s obligations under this Agreement; or
2. terminate the Agreement and have the option to: (a) request the earnest money, if any, as liquidated damages; or (b) sue for actual damages.

If Grantor defaults, Grantee may:

1. sue for specific performance; or
2. terminate the Agreement and request the return of any earnest money paid, sue for actual damages, or both.

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

If a default or other circumstance results in the termination of one Party’s duties as Grantor or Grantee, the entire Agreement shall be terminated. The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party defaults, the Parties may renegotiate the Agreement or seek nondispute resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the arbitration agreement.

NOTE: IF ACCEPTED, THIS AGREEMENT CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE AGREEMENT BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING THE LEGAL RIGHTS OR OBLIGATIONS OF PARTIES TO A TRANSACTION, THE LEGAL EFFECT OF A SPECIFIC CONTRACT OR CONVEYANCE, OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.

ADDENDA: The attached is/are made part of this Agreement.

ADDITIONAL PROVISIONS/CONTINGENCIES

This Agreement was drafted by [Licensee and firm] on .

BY SIGNING BELOW EACH PARTY AGREES TO BE BOUND BY THIS AGREEMENT. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS AGREEMENT SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. THE UNDERSIGNED HEREBY AGREE TO CONVEY THE ABOVE-MENTIONED PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

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

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

First Party Entity Name (if any) (include type and state of organization): ______________________________________________

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

First Party Entity Name (if any) (include type and state of organization): ______________________________________________

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

SECOND PARTY:

Second Party Entity Name (if any) (include type and state of organization): ___________________________________________

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual Second Party’s Signature ▲ Print Name Here ► Date ▲

Second Party Entity Name (if any) (include type and state of organization): ____________________________________________

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual First Party’s Signature ▲ Print Name Here ► Date ▲

Authorized Signature ▲ Print Name & Title Here ► Date ▲

Individual Second Party’s Signature ▲ Print Name Here ► Date ▲