

WB-38 COMMERCIAL BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

1 ■ **EXCLUSIVE AUTHORITY TO ACT AS BUYER'S AGENT/TENANT'S REPRESENTATIVE:** Client (see lines 227-228)
2 gives the Firm and its agents the exclusive right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in
3 Property and to Negotiate the Acquisition of an Interest in Property for Client, except as excluded under lines 21-30. Client
4 agrees that during the term of this Agreement, Client will not enter into any other agreements to retain any other buyer's
5 agent(s) or tenant's agent(s), except relative to any properties excluded on lines 21-30.

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

10 ■ **PURCHASE PRICE RANGE:** _____

11 ■ **RENT RANGE:** _____

12 ■ **SCOPE OF AGREEMENT:** The Firm's authority under this Agreement applies to Property except for Excluded
13 Properties on lines 21-30, regardless of any purchase price or rent range or the search guidelines on lines 14-17.

14 ■ **SEARCH GUIDELINES:** (Identify property type, function, location, approximate size, etc., as applicable): _____

15 _____
16 _____
17 _____

18 The parties understand that search guidelines, purchase price range and rent range, serve only to guide the Firm's initial
19 efforts and shall not limit any compensation which may be earned if the Client acquires an Interest in Property, unless
20 excluded on lines 21-23 and 25-27.

21 ■ **EXCLUDED PROPERTY TYPES:** (e.g. geographic, size, functional limitations, etc.): _____

22 _____
23 _____

24 ■ **EXCLUDED PROPERTIES:** Client excludes the following properties (indicate if there is a date when the exclusion
25 terminates): _____

26 _____
27 _____

28 If Client acquires an interest in any properties protected under a prior buyer agency or tenant
29 representation agreement, Client may owe commission to both the prior firm and this Firm, unless those properties are
30 excluded from this Agreement or unless otherwise agreed to in writing. Insert additional addresses or descriptions of
31 excluded properties, or date limitations, if any, at lines 286-294 or attach as an addendum per lines 295-296.

31 **COMPENSATION** The Firm's compensation shall be as follows:

32 ■ **PAYMENT OF COMMISSION BY OWNER OR OWNER'S AGENT:** The Firm is hereby authorized to seek payment of
33 commission from the owner (e.g., seller or lessor) or the owner's agent (e.g., listing firm) provided that all parties to the
34 transaction give prior written consent. Client shall pay the Firm's compensation, reduced by any amounts the Firm receives
35 from the owner or owner's agent.

36 **LEASE COMMISSION** (See lines 174-187.)

37 **PURCHASE COMMISSION** (for purchase, option, exchange or an effective change in ownership or control): _____

38 _____
39 _____

40 ■ **PURCHASE COMMISSION EARNED:** The Firm has earned the Firm's purchase commission if during the term of this
41 Agreement (or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property or enters
42 into an enforceable written contract to acquire an Interest in Property, at any terms and price acceptable to owner and Client,
43 regardless of the purchase price range or Client's search guidelines.

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

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

49 ■ **OTHER PURCHASE COMPENSATION:** _____

50 _____ [INSERT AMOUNTS
51 AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]

52 **FIRM'S DUTIES** In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge
 53 and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist
 54 Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

55 **COOPERATION** Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all
 56 relevant records, documents and other materials in Client's possession or control which are required in connection with the
 57 purchase, option, rental, lease or exchange of Property. Client agrees to be reasonably available for showings of properties.
 58 Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this
 59 Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property
 60 Client locates. Client will inform other firms, agents, sellers, property owners, etc., that the Firm represents Client as Buyer's
 61 and/or Tenant's Agent for the purpose of acquiring Property and refer all such persons to the Firm. Client shall also notify the
 62 Firm of the identity of all persons making inquiries concerning Client's objectives stated in this Agreement.

63 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the
 64 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,
 65 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB
 66 18. If the transaction fails to close and the earnest money is disbursed to Client, then upon disbursement to Client the earnest
 67 money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Client.

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

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

77 **DISCLOSURE TO CLIENTS**
 78 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe
 79 certain duties to all parties to a transaction:
 80 (a) The duty to provide brokerage services to you fairly and honestly.
 81 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 82 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
 83 unless disclosure of the information is prohibited by law.
 84 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
 85 information is prohibited by law. (See lines 239-242.)
 86 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
 87 confidential information or the confidential information of other parties. (See lines 144-163.)
 88 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
 89 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 90 advantages and disadvantages of the proposals.

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

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

104 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**
 105 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party
 106 in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services
 107 through designated agency, which is one type of multiple representation relationship.

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

114 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize or
115 reject a different type of multiple representation relationship in which the firm may provide brokerage services to more
116 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,
117 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same agent
118 may represent more than one client in a transaction.

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

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

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

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

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

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

134 **SUBAGENCY**

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

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

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

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

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

150 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 239-242).

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

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

156 **CONFIDENTIAL INFORMATION:** _____
157 _____
158 _____.

159 **NON-CONFIDENTIAL INFORMATION:** The Firm and its agents have permission to disclose Client's identity and
160 financial qualification information to an owner, owner's agents and other third parties without prior consent from Client,
161 unless otherwise provided on lines 156-158. The Firm and its agents may also disclose the following: _____

162 _____
163 _____.

164 **NON-EXCLUSIVE RELATIONSHIP** Client acknowledges and agrees that the Firm and its agents may act for other buyers
165 or tenants in connection with the location of properties and may negotiate on behalf of such buyers or tenants with the owner or
166 owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers or tenants, the Firm and
167 its agents shall not disclose to Client, or any other buyer or tenant, any confidential information of any buyer or tenant, unless
168 required by law.

169 **PROPERTY DIMENSIONS** Client acknowledges that real property dimensions, total square footage and total acreage
170 information provided to Client may be approximate due to rounding and may vary due to different formulas which can be
171 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.
172 **CAUTION: Client should verify any property dimension or total square footage/acreage calculation which is**
173 **material to Client.**

174 **LEASE COMMISSION:** _____
175 _____
176 _____.

177 ■ **LEASE COMMISSION EARNED:** The Firm has earned the Firm's lease commission if during the term of this Agreement
178 (or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property, for example, by
179 executing and consummating a Lease at terms and rent acceptable to owner and Client, regardless of the rent range or
180 Client's search guidelines.

181 ■ **LEASE COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable one-half upon
182 execution of the Lease and one-half upon occupancy, unless stated otherwise: _____
183 _____
184 _____.

185 ■ **OTHER LEASE COMPENSATION:** _____
186 _____.[INSERT AMOUNTS
187 AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]

188 **LIEN NOTICE: The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for com-**
189 **missions or compensation earned but not paid when due against the commercial real estate, or the interest in**
190 **the commercial real estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all**
191 **real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for**
192 **residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned**
193 **for agricultural purposes.**

194 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Agreement, delivery of
195 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at
196 lines 197-216.

197 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if
198 named at line 199 or 200.

199 Client's recipient for delivery (optional): _

200 Firm's recipient for delivery (optional): _

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

202 Client: (_____) _____ Firm: (_____) _____

203 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
204 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 199 or
205 200, for delivery to the party's delivery address at line 209 or 210.

206 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
207 party, or to the party's recipient for delivery if named at line 199 or 200, for delivery to the party's delivery address at line
208 209 or 210.

209 Delivery address for Client: _____

210 Delivery address for Firm: _____

211 (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at
212 line 215 or 216. If this is a consumer transaction where the property being purchased or the sale proceeds are used
213 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first
214 consented electronically as required under federal law.

215 E-Mail address for Client: _____

216 E-Mail address for Firm: _____

217 **DEFINITIONS** As used in this Agreement, the following definitions apply:

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

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

- 220 1) Significantly and adversely affecting the value of the Property;
- 221 2) Significantly reducing the structural integrity of improvements to real estate; or
- 222 3) Presenting a significant health risk to occupants of the Property.

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

225 ■ **ASSETS:** "Assets" means fixtures, goodwill, stock-in-trade, trade fixtures, accounts receivable and any other personal
226 property.

227 ■ **CLIENT:** "Client" means the party executing this Agreement and seeking to acquire an interest in real estate or a
228 business by purchase, Lease, rental, option, exchange or any other manner.

229 ■ **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated
230 by excluding the day the event occurred and by counting subsequent calendar days.

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

232 ■ **INTEREST IN PROPERTY:** "Interest in Property" means a purchase, leasehold, option, exchange or other acquisition of
233 Property unless specifically excluded at lines 21-30, in additional provisions (lines 286-294) or elsewhere in this Agreement.

234 ■ **LEASE:** "Lease" means any agreement as defined in Wis. Stat. § 704.01(1) or (3m), either written or oral, between an
235 owner and a tenant, for the lease or rental of specific premises, in which the owner and tenant agree on the essential
236 terms of the leasehold or tenancy.

237 ■ **LOCATE AN INTEREST IN PROPERTY:** "Locate an Interest in Property" means to, with the cooperation of Client,
238 identify, evaluate, and determine the availability of the Interest in Property sought by Client.

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

243 ■ **NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY:** "Negotiate the Acquisition of an Interest in
244 Property" means to assist a Client, within the scope of this Agreement, to ascertain terms and conditions upon which an
245 Interest in Property may be acquired, facilitate or participate in the discussions of the terms of a potential contract,
246 complete appropriate contractual forms, present either party's contractual proposal with an explanation of the proposal's
247 advantages and disadvantages, and/or otherwise assist Client in reaching an agreement to acquire the Interest in
248 Property sought by Client.

249 ■ **PERSON ACTING ON BEHALF OF CLIENT:** "Person Acting on Behalf of Client" means any person joined in interest
250 with Client, or otherwise acting on behalf of Client, including but not limited to Client's immediate family, agents, employees,
251 directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations,
252 partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Client in whole or in
253 part whether created before or after expiration of this Agreement.

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

255 ■ **PROTECTED PROPERTY:** "Protected Property" means any Property that during the term of this Agreement is:

- 256 1) The subject of a written proposal by Client, or any Person Acting on Behalf of Client, submitted to the Property
257 owner or owner's agent;
- 258 2) Viewed by Client, or any Person Acting on Behalf of Client, with the owner or owner's agent, or directly negotiated
259 for by Client, or any Person Acting on Behalf of Client. Direct negotiation means communicating with the owner or
260 owner's agent regarding any potential terms on which Client might acquire an Interest in Property; or
- 261 3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the
262 Property to Client, in writing, no later than three days after the earlier of expiration or termination (lines 267-275) of
263 this Agreement. No written notice shall be required if the Client viewed the Property with the Firm or its agents.

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

267 **TERMINATION OF AGREEMENT** Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement
268 absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and the
269 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend the
270 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.
271 Client and the Firm agree that any termination of this Agreement by either party before the date stated on lines 283 shall
272 be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 194-216 and effective by
273 the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 194-216.

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

276 **EXTENSION OF AGREEMENT TERM** The Agreement term is extended for a period of one year as to any Protected
277 Property under this Agreement. Upon receipt of a written request from Client or a firm that has a new buyer agency or
278 tenant representation agreement with Client, the Firm agrees to promptly deliver to Client a written list of those Protected
279 Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated
280 by Client prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected
281 Properties, on the same terms, for one year after the Agreement is terminated (lines 267-275).

282 **TERM OF THE AGREEMENT** From the _____ day of _____, _____ up
283 to and including midnight of the _____ day of _____.
284 Notwithstanding lines 282-283 the Firm and Client agree that this Agreement (shall)(shall not) **STRIKE ONE** end ("shall" if
285 neither is stricken) when Client acquires an Interest in Property.

286 **ADDITIONAL PROVISIONS** _____
287 _____
288 _____
289 _____
290 _____
291 _____
292 _____
293 _____
294 _____

295 **ADDENDA** The attached _____
296 _____ is/are made a part of this Agreement.

297 ■ **BY SIGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND THAT**
298 **HE/SHE HAS READ ALL 6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS**
299 **INCORPORATED INTO THIS AGREEMENT.**

300 _____
301 Client Entity Name (if any) ▲

302 (x) _____
303 Authorized Signature ▲ Date ▲
304 Print Name & Title ►

305 _____
306 Client Entity Name (if any) ▲

307 (x) _____
308 Authorized Signature ▲ Date ▲
309 Print Name & Title ►

310 _____
311 (x) _____
312 Client's Signature ▲ Print Name ► Date ▲

313 (x) _____ Client's
314 Signature ▲ Print Name ► Date ▲

315 (x) _____ Client's
316 Signature ▲ Print Name ► Date ▲

317 (x) _____ Client's
318 Signature ▲ Print Name ► Date ▲

319 _____
320 Firm Name ▲

321 (x) _____
322 Agent's Signature ▲ Print Name ► Date ▲