WB-38 COMMERCIAL BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

EXCLUSIVE AUTHORITY TO ACT AS BUYER’S AGENT/TENANT’S REPRESENTATIVE: Client (see lines 227-228) 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 Property and to Negotiate the Acquisition of an Interest in Property for Client, except as excluded under lines 21-30. Client agrees that during the term of this Agreement, Client will not enter into any other agreements to retain any other buyer’s agent(s) or tenant’s agent(s), except relative to any properties excluded on lines 21-30.

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

PURCHASE PRICE RANGE: ____________________________

RENT RANGE: ____________________________

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

SEARCH GUIDELINES: (Identify property type, function, location, approximate size, etc., as applicable): ____________________________

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

EXCLUDED PROPERTY TYPES: (e.g. geographic, size, functional limitations, etc.): ____________________________

EXCLUDED PROPERTIES: Client excludes the following properties (indicate if there is a date when the exclusion terminates): ____________________________

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

COMPENSATION: The Firm’s compensation shall be as follows:

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

LEASE COMMISSION (See lines 174-187.)

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

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

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

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

OTHER PURCHASE COMPENSATION: ____________________________

AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]
FIRM’S DUTIES In consideration for Client’s agreements, the Firm and its agents agree to use professional knowledge and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

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

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

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

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

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

- (a) The duty to provide brokerage services to you fairly and honestly.
- (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 239-242.)
- (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 144-163.)
- (f) The duty to safeguard trust funds and other property the firm or its agents hold.
- (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM’S CLIENT.

A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

- A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction. If you and the firm’s other clients in the transaction consent, the firm may provide services through designated agency, which is one type of multiple representation relationship.
Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and the firm’s duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the firm’s other clients. An agent will not reveal any of your confidential information to another party unless required to do so by law.

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

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

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

SUBAGENCY

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

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

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

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

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 239-242).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

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

CONFIDENTIAL INFORMATION: ______________________________________________________________

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

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

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

LEASE COMMISSION:

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

- LEASE COMMISSION DUE AND PAYABLE: Once earned, the Firm’s commission is due and payable one-half upon execution of the Lease and one-half upon occupancy, unless stated otherwise:

OTHER LEASE COMPENSATION:

AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.

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

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 197-216.

1. Personal Delivery: giving the document or written notice personally to the party, or the party’s recipient for delivery if named at line 199 or 200.

2. Client’s recipient for delivery (optional):

3. Firm’s recipient for delivery (optional):

4. Fax: fax transmission of the document or written notice to the following telephone number:

5. 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 199 or 200, for delivery to the party’s delivery address at line 209 or 210.

6. U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the 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 209 or 210.

7. Delivery address for Client:

8. Delivery address for Firm:

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

10. E-Mail address for Client:

11. E-Mail address for Firm:
As used in this Agreement, the following definitions apply:

- **ADVERSE FACT**: An "Adverse Fact" means any of the following:
  1. A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
     - Significantly and adversely affecting the value of the Property;
     - Significantly reducing the structural integrity of improvements to real estate; or
     - Presenting a significant health risk to occupants of the Property.
  2. Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or agreement made concerning the transaction.

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

- **DEADLINES-DAYS**: 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.

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

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

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

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

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

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

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

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

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

**NOTICE ABOUT SEX OFFENDER REGISTRY**

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

**TERMINATION OF AGREEMENT**

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

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

TERM OF THE AGREEMENT  From the ______________________ day of ______________________, ________ up to and including midnight of the ______________________ day of ______________________.

Notwithstanding lines 282-283 the Firm and Client agree that this Agreement (shall)(shall not) STRIKE ONE end (“shall” if neither is stricken) when Client acquires an Interest in Property.

ADDITIONAL PROVISIONS

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

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