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WB-38 COMMERCIAL BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

- 1 EXCLUSIVE AUTHORITY TO ACT AS BUYER'S AGENT/TENANT'S REPRESENTATIVE: Client (see lines 232-233)
- 2 gives the Firm and its agents the exclusive right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in
- 3 Property and to Negotiate the Acquisition of an Interest in Property for Client, except as excluded under lines 20-29. Client
- 4 agrees that during the term of this Agreement, Client will not enter into any other agreements to retain any other buyer's
- 5 agent(s) or tenant's agent(s), except relative to any properties excluded on lines 20-29.

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

9	Chefft shall be responsible to pay any unconected amount.
10	■ PURCHASE PRICE RANGE:
	■ RENT RANGE:
12 13	■ SCOPE OF AGREEMENT: The Firm's authority under this Agreement applies to Property except for Excluded Properties on lines 20-29, regardless of any purchase price or rent range or the search guidelines on lines 14-16. ■ SEARCH GUIDELINES: (Identify property type, function, location, approximate size, etc., as applicable):
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18 19	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 20-22 and 24-26.
	■ EXCLUDED PROPERTY TYPES: (e.g. geographic, size, functional limitations, etc.):
21	
	■ EXCLUDED PROPERTIES: Client excludes the following properties (indicate if there is a date when the exclusion terminates):
26	If Client acquires an interest in any properties protected under a prior buyer agency or tenant
27 28	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 291-322 or attach as an addendum per lines 323-324.
30	COMPENSATION The Firm's compensation shall be as follows:
32 33 34	■ 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 through the multiple listing service or compensation agreements) 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 177-192.)
36	PURCHASE COMMISSION (for purchase, option, exchange or an effective change in ownership or control): Client and the Firm agree the Firm's commission shall be
38	BURGULAGE COLUMNOSCOL EARNED THE STATE OF TH
	■ <u>PURCHASE COMMISSION EARNED</u> : 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
47	ownership or control, the fair market value of the Property in the transaction.
48	■ OTHER PURCHASE COMPENSATION:
49	[INSERT AMOUNTS
	AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]
	There is no standard market commission rate. Commissions and types of service may vary by firm and are negotiable based on the firm you hire.

- 53 **FIRM'S DUTIES** In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge
- 54 and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist 55 Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.
- 56 **COOPERATION** Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all
- 57 relevant records, documents and other materials in Client's possession or control which are required in connection with the
- 58 purchase, option, rental, lease or exchange of Property. Client agrees to be reasonably available for showings of properties.
- 59 Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this
- 60 Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property
- 61 Client locates. Client will inform other firms, agents, sellers, property owners, etc., that the Firm represents Client as Buyer's
- 62 and/or Tenant's Agent for the purpose of acquiring Property and refer all such persons to the Firm. Client shall also notify the
- 63 Firm of the identity of all persons making inquiries concerning Client's objectives stated in this Agreement.
- 64 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the
- 65 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,
- 66 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB
- 67 18. If the transaction fails to close and the earnest money is disbursed to Client, then upon disbursement to Client the earnest
- 68 money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Client.
- 69 NON DISCRIMINATION Client and the Firm and its agents agree that they will not discriminate based on race,
- 70 color, sex, sexual orientation as defined in Wisconsin Statutes § 111.32(13m), disability, religion, national
- 71 origin, marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic
- 72 abuse, sexual assault, or stalking, or in any other unlawful manner.
- 73 DISPUTE RESOLUTION The Parties understand that if there is a dispute about this Agreement or an alleged breach,
- 74 and the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution
- 75 instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration.
- 76 Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the
- 77 Parties add such in Additional Provisions or in an Addendum.
- 78 NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this 79 Agreement.

DISCLOSURE TO CLIENTS

- 81 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe 82 certain duties to all parties to a transaction:
- 83 (a) The duty to provide brokerage services to you fairly and honestly.
- 84 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 85 (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.
- 87 (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 244-247.)
- 89 (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 147-166.)
- 91 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 92 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

94 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. 95 A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

- 96 (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.
- 98 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
- 99 (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.
- 101 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
- 102 (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.
- 105 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation 106 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,
- 120 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same 121 agent may represent more than one client in a transaction.
- 122 If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage 123 services to more than one client in the transaction.

124	CHECK ONLY ONE OF THE THREE BELOW:
125 126	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)
127 128 129	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)
130 131	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.

137 SUBAGENCY

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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.

- 145 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language 146 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.
- 152 The following information is required to be disclosed by law:
- 153 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 244-247).
- 154 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 159-161). At a later time, you may also provide the Firm with other information you consider to be confidential.

	CONFIDENTIAL INFORMATION:
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161	NON CONFIDENTIAL INFORMATION. The Firm and its arents have normalization to displace Client's identity and
	NON-CONFIDENTIAL INFORMATION: The Firm and its agents have permission to disclose Client's identity and financial qualification information to an owner covered agents and other third parties without prior capacity from Client
	financial qualification information to an owner, owner's agents and other third parties without prior consent from Client, unless otherwise provided on lines 159-161. The Firm and its agents may also disclose the following:
165	unless otherwise provided on lines 159-101. The Firm and its agents may also disclose the following.
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	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.
172	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: Client and the Firm agree the Firm's commission shall be
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	■ <u>LEASE COMMISSION EARNED</u> : The Firm has earned the Firm's lease commission if during the term of this Agreement
	(or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property, for example, by executing and consummating a Lease at terms and rent acceptable to owner and Client, regardless of the rent range or
	Client's search guidelines.
	■ <u>LEASE COMMISSION DUE AND PAYABLE</u> : Once earned, the Firm's commission is due and payable one-half upon
	execution of the Lease and one-half upon occupancy, unless stated otherwise:
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188	■ OTHER LEASE COMPENSATION:
189	[INSERT AMOUNTS
190	AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]
191	There is no standard market commission rate. Commissions and types of service may vary by firm and are
	negotiable based on the firm you hire.
	LIEN NOTICE: The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for com-
	missions or compensation earned but not paid when due against the commercial real estate, or the interest in
	the commercial real estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all
	real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for
	residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.
	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 202-221.
	(1) <u>Personal Delivery</u> : giving the document or written notice personally to the party, or the party's recipient for delivery if
	named at line 204 or 205.
204	Client's recipient for delivery (optional):
205	Firm's recipient for delivery (optional):
	Client: ()Firm: ()
207	(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 204 or
	205, for delivery to the party's delivery address at line 214 or 215.
	(4) <u>U.S. Mail</u> : 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 204 or 205, for delivery to the party's delivery address at line
213	214 or 215.
	Delivery address for Client:
215	Delivery address for Firm:

216	(5) E-Mail: electronically transmitting the document or written notice to the party's e-mail address, if given below at
217	line 220 or 221. If this is a consumer transaction where the property being purchased or the sale proceeds are used
218	primarily for personal, family or household purposes, each consumer providing an e-mail address below has firs
219	consented electronically as required under federal law.
220	E-Mail address for Client:
221	E-Mail address for Firm:
222	DEFINITIONS As used in this Agreement, the following definitions apply:

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

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- 224 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
 - 1) Significantly and adversely affecting the value of the Property;
 - 2) Significantly reducing the structural integrity of improvements to real estate; or
 - 3) Presenting a significant health risk to occupants of the Property.
- 228 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations 229 under a contract or agreement made concerning the transaction.
- 230 <u>ASSETS</u>: "Assets" means fixtures, goodwill, stock-in-trade, trade fixtures, accounts receivable and any other personal property.
- 232 <u>CLIENT</u>: "Client" means the party executing this Agreement and seeking to acquire an interest in real estate or a 233 business by purchase, Lease, rental, option, exchange or any other manner.
- 234 <u>DEADLINES-DAYS</u>: Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated 235 by excluding the day the event occurred and by counting subsequent calendar days.
- 236 FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
- 237 INTEREST IN PROPERTY: "Interest in Property" means a purchase, leasehold, option, exchange or other acquisition of 238 Property unless specifically excluded at lines 20-29, in additional provisions (lines 291-322) 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.
- 242 LOCATE AN INTEREST IN PROPERTY: "Locate an Interest in Property" means to, with the cooperation of Client, 243 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.
- 259 PROPERTY: "Property" means real property located within the state of Wisconsin and Assets.
- 260 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 272-280) of this Agreement. No written notice shall be required if the Client viewed the Property with the Firm or its agents.

269 **NOTICE ABOUT SEX OFFENDER REGISTRY** Clients may obtain information about the sex offender registry and 270 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at 271 http://www.doc.wi.gov or by telephone at (608) 240-5830.

272	TERMINATION OF AGREEMENT Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement
273	absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and
	the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend
	the compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.
	Client and the Firm agree that any termination of this Agreement by either party before the date stated on line 288 shall
	be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 199-221 and effective by
278	the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 199-221.
	CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to
280	potentially be liable for damages.
281	EXTENSION OF AGREEMENT TERM The Agreement term is extended for a period of one year as to any Protected
282	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 272-280).
287	TERM OF THE AGREEMENT From the day of,
	up to and including midnight of the day of,
289	Notwithstanding lines 287-288 the Firm and Client agree that this Agreement (shall) (shall not) STRIKE ONE ("shall" if
290	neither is stricken) end when Client acquires an Interest in Property.
291	ADDITIONAL PROVISIONS
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322	ADDENDA The effect of
323	ADDENDA The attached
324	is/are made a part of this Agreement.

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Date ▲

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327 328 329 330 331		Criminals are hacking emails and sending fake wiring instructions by impersonating a real e agent, Firm, lender, title company, attorney or other source connected to your transaction. T communications are convincing and professional in appearance but are created to steal you money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimal source.	hese Ir
332 333 334		DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by You calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.	OU
335 336		Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, verification of any wiring or money transfer instructions.	or
338 H	IE/SHE	IGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREE HAS READ ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHI PORATED INTO THIS AGREEMENT.	
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