

**WB-4 RESIDENTIAL CONDOMINIUM LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

**1 SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:**

**2 ■ PROPERTY DESCRIPTION:** Street address of the Unit is: \_\_\_\_\_

**3** \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, County of

**4** \_\_\_\_\_, Wisconsin, particularly described as Unit: \_\_\_\_\_ (Building \_\_\_\_\_) of

**5** \_\_\_\_\_ Condominium; Seller's interest in the common elements

**6** appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the

**7** declaration and condominium plat (and all amendments to them) creating the Condominium, which altogether constitute

**8** the Property. Insert additional description, if any, at lines 373-378 or attach as an addendum per lines 379-380.

**9 ■ INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Seller's interests in any common surplus

**10** and reserves of the Condominium allocated to the Property, Fixtures not excluded on lines 13-15, and the following

**11** items: \_\_\_\_\_

**12** \_\_\_\_\_.

**13 ■ NOT INCLUDED IN LIST PRICE:** \_\_\_\_\_

**14** \_\_\_\_\_

**15** \_\_\_\_\_.

**16 CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**

**17 lessor. (See lines 300-313.)**

**18 ■ LIST PRICE:** \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

**19 ■ LIMITED COMMON ELEMENTS:** The limited common elements assigned to the Unit include: \_\_\_\_\_

**20** \_\_\_\_\_. See condominium declaration for complete list.

**21 ■ STORAGE:** A storage unit (is) (is not) **STRIKE ONE** included in the List Price; storage unit number: \_\_\_\_\_.

**22 ■ PARKING:** The parking is \_\_\_\_\_

**23** \_\_\_\_\_. The parking fee is \$ \_\_\_\_\_.

**24 ■ ASSOCIATION FEE:** The association fee for the Property is \$ \_\_\_\_\_ per \_\_\_\_\_.

**25 ■ RIGHT OF FIRST REFUSAL:** The condominium association (does) (does not) **STRIKE ONE** have a right of first refusal

**26** on the Property.

**27 **MARKETING**** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.

**28** Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 11-12 during the

**29** term of this Listing. The marketing may include: \_\_\_\_\_

**30** \_\_\_\_\_.

**31** The Firm and its agents may advertise the following special financing and incentives offered by Seller:

**32** \_\_\_\_\_.

**33** Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 196-216 regarding the

**34** Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees

**35** that the Firm and its agents may market other properties during the term of this Listing.

**36 **COMPENSATION TO OTHERS**** The Firm offers the following commission to cooperating firms: \_\_\_\_\_

**37** \_\_\_\_\_. (Exceptions if any): \_\_\_\_\_.

**38 **COMMISSION**** The Firm's commission shall be \_\_\_\_\_

**39** \_\_\_\_\_.

**40 ■ EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:

**41** 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;

**42** 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;

**43** 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;

**44** 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

**45** 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property, at, or above,

**46** the list price and on substantially the same terms set forth in this Listing and the current WB-14 Residential

**47** Condominium Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able

**48** when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

**49** The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,

**50** exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by

**51** divorce judgment.

**52 ■ DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date

**53** set for closing, even if the transaction does not close, unless otherwise agreed in writing.

**54 ■ CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:

**55** • Under 1) or 2) the total consideration between the parties in the transaction.

**56** • Under 3) or 4) the list price if the entire Property is involved.

57 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or  
 58 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for  
 59 which there was an effective change in ownership or control.

60 • Under 5) the total offered purchase price.

61 **NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any**  
 62 **remaining Property.**

63 **BUYER FINANCIAL CAPABILITY** The Firm and its agents are not responsible under Wisconsin statutes or regulations to  
 64 qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of  
 65 a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any  
 66 offer to purchase or contract.

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

## 72 **DISCLOSURE TO CLIENTS**

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

75 (a) The duty to provide brokerage services to you fairly and honestly.

76 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.

77 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
 78 unless disclosure of the information is prohibited by law.

79 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
 80 information is prohibited by law. (See lines 314-317.)

81 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
 82 confidential information or the confidential information of other parties. (See lines 139-157.)

83 (f) The duty to safeguard trust funds and other property the firm or its agents holds.

84 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
 85 advantages and disadvantages of the proposals.

## 86 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.** 87 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

88 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect  
 89 your transaction, unless you release the firm from this duty.

90 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse  
 91 Facts.

92 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests  
 93 that are within the scope of the agency agreement.

94 (d) The firm and its agents will negotiate for you, unless you release them from this duty.

95 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless  
 96 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or  
 97 advice is contrary to your interests.

98 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation  
 99 relationship"), different duties may apply.

## 100 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

101 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a  
 102 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services  
 103 through designated agency, which is one type of multiple representation relationship.

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

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

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

117

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

- 118  The same firm may represent me and the other party as long as the same agent is not representing us  
119 both. (multiple representation relationship with designated agency)
- 120  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or  
121 more different agents are involved. (multiple representation relationship without designated agency)
- 122  The same firm cannot represent both me and the other party in the same transaction. (I reject multiple  
123 representation relationships)

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

129 **SUBAGENCY**

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

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

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

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

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

- 145 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 314-317).
- 146 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
 147 the property or real estate that is the subject of the transaction.

148 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
 149 information below (see lines 151-154). At a later time, you may also provide the Firm with other information you  
 150 consider to be confidential.

151 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
 152 \_\_\_\_\_  
 153 \_\_\_\_\_  
 154 \_\_\_\_\_

155 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): \_\_\_\_\_  
 156 \_\_\_\_\_  
 157 \_\_\_\_\_

158 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its  
 159 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as  
 160 subagents (other firms engaged by the Firm - see lines 129-133) and firms representing buyers. Cooperation includes  
 161 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to  
 162 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to  
 163 attend showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_  
 164 \_\_\_\_\_

165 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.**

166 **EXCLUSIONS** All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing  
 167 contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing.  
 168 Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected  
 169 Buyers.

170 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**  
 171 The following other buyers \_\_\_\_\_

172 \_\_\_\_\_ are excluded from this Listing until \_\_\_\_\_  
 173 [INSERT DATE]. These other buyers are no longer excluded from this Listing after the specified date unless, on or  
 174 before the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

175 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon  
 176 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller  
 177 a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing  
 178 be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for  
 179 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 180-188).

180 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent  
 181 a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the  
 182 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the  
 183 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker.  
 184 Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 382 shall be  
 185 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 350-372 and effective  
 186 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 350-372.

187 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to**  
 188 **potentially be liable for damages.**

189 **FAIR HOUSING** Seller and the Firm and its agents agree that they will not discriminate against any prospective  
 190 buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32(13m),  
 191 disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status  
 192 as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

193 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Unit and any limited common  
 194 elements at time of closing and to have the Unit in broom swept condition and free of all debris and personal property  
 195 except for personal property belonging to current tenants, sold to the buyer or left with the buyer's consent.

196 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's  
 197 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control  
 198 which are required in connection with the sale, including, but not limited to, copies of the condominium association's  
 199 condominium disclosure materials as described in lines 217-254. In addition, the Buyer may also request the following:

- 200 1) the condominium association's financial statements for the last two years,
- 201 2) the minutes of the last 3 unit owner's meetings,
- 202 3) the minutes of condominium board meetings during the 12 months prior to acceptance,
- 203 4) information about contemplated or pending condominium special assessments,
- 204 5) the association's certificate of insurance,
- 205 6) a statement from the association indicating the balance of reserve accounts controlled by the association,
- 206 7) a statement from the association of the amount of any unpaid assessments on the unit (per Wis. Stat. § 703.165),
- 207 8) any common element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.),
- 208 9) any pending litigation involving the association,
- 209 10) the declaration, bylaws, budget and/or most recent financial statement of any master association, or additional  
 210 association the unit may be part of, and
- 211 11) other documents related to the condominium.

212 Seller authorizes the Firm to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully  
 213 with these efforts which may include use of a multiple listing service, Internet advertising or a lockbox system at the  
 214 Property. Seller shall promptly refer all persons making inquiries concerning the Property to the Firm and notify the Firm  
 215 in writing of any potential buyers with whom Seller negotiates or who view the Property with Seller during the term of  
 216 this Listing.

217 **CONDOMINIUM DISCLOSURE MATERIALS** Seller agrees to provide buyers with complete, current and accurate  
 218 copies of the condominium disclosure materials required by Wis. Stat. § 703.33. Seller is required to provide buyers with  
 219 the condominium disclosure materials within 10 days of acceptance of the offer, but no later than 15 days prior to  
 220 closing. Seller is responsible, at Seller's expense (see Wis. Stat. § 703.20(2)), to obtain all required condominium  
 221 disclosure materials (see lines 226-254 below) and condominium documents which may be requested by a buyer in the  
 222 terms of an offer (see lines 200-211 above) and to obtain and promptly provide the buyer with any amendments or  
 223 updates to the condominium disclosure materials arising before closing.

224 The condominium disclosure materials required by statute include a copy of the following and any amendments to any  
 225 of these (except as limited for small condominiums per Wis. Stat. § 703.365):

- 226 a) proposed or existing declaration, bylaws and any rules or regulations, and an index of the contents,
- 227 b) proposed or existing articles of incorporation of the association, if it is or is to be incorporated,
- 228 c) proposed or existing management contract, employment contract or other contract affecting the use, maintenance  
 229 or access of all or part of the condominium,
- 230 d) projected annual operating budget for the condominium including reasonable details concerning the estimated  
 231 monthly payments by the purchaser for assessments and other monthly charges,
- 232 e) leases to which unit owners or the association will be a party,
- 233 f) general description of any contemplated expansion of condominium including each stage of expansion and the  
 234 maximum number of units that can be added to the condominium,
- 235 g) unit floor plan showing location of common elements and other facilities available to unit owners,
- 236 h) the executive summary.

237 If the condominium was an occupied structure prior to the recording of the condominium declaration, it is a "conversion  
 238 condominium," and the "condominium disclosure materials" for a conversion condominium with five or more units also  
 239 include:

- 240 1) a declarant's statement based on an independent engineer's or architect's report describing the present condition of  
 241 structural, mechanical and electrical installations;
- 242 2) a statement of the useful life of the items covered in 1), unless a statement that no representations are being made  
 243 is provided, and
- 244 3) a list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the  
 245 violations.

246 A buyer may, at any time within 5 business days following receipt of all of the condominium disclosure materials  
 247 required by statute, rescind an offer by delivering written notice without stating any reason and without any liability on  
 248 his or her part. If condominium disclosure materials provided to a buyer are incomplete, the buyer may, within 5  
 249 business days of the buyer's receipt of the incomplete materials, either rescind the offer or request any missing  
 250 documents. Seller has 5 business days following receipt of a buyer's request for missing documents to deliver the  
 251 requested documents. A buyer may rescind the sale within 5 business days of the earlier of the buyer's receipt of  
 252 requested missing documents or the deadline for Seller's delivery of the documents [Wis. Stat. § 703.33(4)(b)]. A buyer  
 253 also has a 5-business day right to rescind after delivery of an amendment to any of the disclosure materials required  
 254 by statute if the amendment materially affects the rights of the buyer. [Wis. Stat. § 703.33(3m) & (4)(a)].

255 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's  
 256 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder  
 257 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenant(s).  
 258 **CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the**  
 259 **lease(s) unless released by tenants.**

260 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm  
 261 to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after  
 262 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents  
 263 to distribute the report to all interested parties and agents inquiring about the Property. Seller acknowledges that the  
 264 Firm and its agents have a duty to disclose all Material Adverse Facts as required by law. Wis. Stat. § 709.03 provides  
 265 that when the Property is a condominium unit, the property to which the real estate condition report applies is the  
 266 condominium unit, the common elements of the condominium and any limited common elements that may be used only  
 267 by the owner of the condominium unit being transferred. Wis. Stat. § 709.02(2) requires that Seller also furnish a  
 268 condominium addendum to the Real Estate Condition Report and a copy of the executive summary along with the Real  
 269 Estate Condition Report. Note: Small condominiums may not all be required to have an executive summary per Wis.  
 270 Stat. § 703.365 (1) (b) and (8).

271 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing,  
 272 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the real estate condition  
 273 report.

274 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**  
 275 **DAMAGES AND COSTS.**

276 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
 277 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
 278 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
 279 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
 280 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
 281 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be  
 282 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and  
 283 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be  
 284 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in  
 285 additional provisions at lines 373-378 or in an addendum per lines 379-380.

## 286 **DEFINITIONS**

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

- 288 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
  - 289 1) Significantly and adversely affecting the value of the Property;
  - 290 2) Significantly reducing the structural integrity of improvements to real estate; or
  - 291 3) Presenting a significant health risk to occupants of the Property.
- 292 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 293 under a contract or agreement made concerning the transaction.

294 ■ **DEADLINES – DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the  
 295 event occurred and by counting subsequent calendar days.

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

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

300 ■ **FIXTURES:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or  
 301 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily  
 302 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated  
 303 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and  
 304 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and  
 305 cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or  
 306 fitted floor coverings; awnings; attached antennas and satellite dishes, audio/visual wall mounting brackets (but not the  
 307 audio/visual equipment), garage door openers and remote controls; installed security systems; central vacuum systems  
 308 and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences in-ground  
 309 pet containment systems (but not the collars); storage buildings on permanent foundations and docks/piers on  
 310 permanent foundations.

311 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**  
 312 **treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 13-15 and in**  
 313 **the offer to purchase.**

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

318 ■ **PERSON ACTING ON BEHALF OF BUYER:** "Person Acting on Behalf of Buyer" shall mean any person joined in interest  
 319 with buyer, or otherwise acting on behalf of buyer, including but not limited to buyer's immediate family, agents, employees,  
 320 directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations,  
 321 partnerships, limited liability companies, trusts or other entities created or controlled by, affiliated with or owned by buyer, in  
 322 whole or in part whether created before or after expiration of this Listing.

323 ■ **PROPERTY:** Unless otherwise stated, "Property" means all property included in the list price as described on lines 2-8.

324 ■ **PROTECTED BUYER:** Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of  
 325 this Listing:

- 326 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
- 327 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential  
 328 terms upon which the buyer might acquire an interest in the Property; or
- 329 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding  
 330 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents  
 331 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines  
 332 180-188) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:  
 333 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the  
 334 individuals in the Listing; or,  
 335 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm  
 336 or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

337 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of  
 338 a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 175-179.

339 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the  
 340 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,  
 341 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB  
 342 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total liquidated damages,  
 343 then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the  
 344 Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to the Firm as  
 345 full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Firm  
 346 shall not terminate this Listing.

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

350 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of  
351 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at  
352 lines 353-372.

353 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if  
354 named at line 355 or 356.

355 Seller's recipient for delivery (optional): \_\_\_\_\_

356 Firm's recipient for delivery (optional): \_\_\_\_\_

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

358 Seller: (\_\_\_\_\_) Firm: (\_\_\_\_\_)

359  (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a  
360 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 355 or  
361 356, for delivery to the party's delivery address at line 365 or 366.

362  (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
363 party, or to the party's recipient for delivery if named at line 355 or 356 for delivery to the party's delivery address at line  
364 365 or 366.

365 Delivery address for Seller: \_\_\_\_\_

366 Delivery address for Firm: \_\_\_\_\_

367  (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at  
368 line 371 or 372. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
369 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
370 consented electronically as required by federal law.

371 E-Mail address for Seller: \_\_\_\_\_

372 E-Mail address for Firm: \_\_\_\_\_

373 **ADDITIONAL PROVISIONS** \_\_\_\_\_

374 \_\_\_\_\_

375 \_\_\_\_\_

376 \_\_\_\_\_

377 \_\_\_\_\_

378 \_\_\_\_\_

379 **ADDENDA** The attached addenda \_\_\_\_\_

380 \_\_\_\_\_ is/are made part of this Listing.

381 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up  
382 to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the conveyance  
383 of the entire Property.

384 **BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND**  
385 **THAT HE/SHE HAS READ ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS**  
386 **INCORPORATED INTO THE LISTING.**

387 (x) \_\_\_\_\_  
388 Seller's Signature ▲ Print Name ► Date ▲

389 (x) \_\_\_\_\_  
390 Seller's Signature ▲ Print Name ► Date ▲

391 (x) \_\_\_\_\_  
392 Seller's Signature ▲ Print Name ► Date ▲

393 (x) \_\_\_\_\_  
394 Seller's Signature ▲ Print Name ► Date ▲

395 \_\_\_\_\_  
396 Seller Entity Name (if any) Print Name ▲

397 (x) \_\_\_\_\_  
398 Authorized Signature ▲ Date ▲

399 Print Name & Title ►

400 \_\_\_\_\_  
401 Firm Name ▲

402 (x) \_\_\_\_\_  
403 Agent's Signature ▲ Print Name ► Date ▲