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WB-5 COMMERCIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1 2	1 SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS: 2 ■ PROPERTY DESCRIPTION: Street address is:					
3	in the of , County of ,					
5	Wisconsin. Insert additional description, if any, at lines 325-335 or attach as an addendum per lines 336-337. • INCLUDED IN LIST PRICE: Seller is including in the list price the Property, Fixtures not excluded on lines 9-12, and the following items:					
7	the following items:					
9	■ NOT INCLUDED IN LIST PRICE:					
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	CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 186-197).					
	■ Seller shall convey the personal property by Bill of Sale, free and clear of all liens and encumbrances except:					
17	- LIST DDICE: Dollars (\$					
	■ LIST PRICE: Dollars (\$). ■ SELLER AUTHORITY: Seller represents that Seller has authority to sign this Listing and negotiate the sale of the					
20 21	Property. If Seller is an entity, Seller agrees, within 15 days of the execution of this Listing, to provide the Firm with a copy of document(s) confirming the authority to negotiate the sale of the Property.					
22	■ ZONING: Seller represents that the Property is zoned: ■ ZONING VARIANCES, NONCONFORMING USE OR DEVELOPMENT RESTRICTIONS: Seller represents that the					
	Property is subject to the following special zoning, land use, development restrictions, zoning variances, nonconforming					
	uses or other conditions affecting the Property:					
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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 5-8 during the term					
29	of this Listing. The marketing may include:					
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31 32	The Firm and its agents may advertise the following special financing and incentives offered by Seller:					
	Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 235-241 regarding the					
34 35	Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.					
36	CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.					
37 38	COMPENSATION TO OTHERS The Firm offers the following commission to cooperating firms working with buyers such as subagents and buyer's firms:					
	(Exceptions if any):					
	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. Compensation to others may be offered to firms acting as subagents					
	and firms representing buyers as incentive to participate in the sale of firms' listings through multiple listing					
	services or in compensation agreements.					
44	COMMISSION Seller and the Firm agree the Firm's commission shall be					
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46	EADNED College hall any the Firm's accomplision which shall be a small if the firm the form of this listing.					
	■ <u>EARNED:</u> Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:					
	 Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property; Seller grants an option to purchase all or any part of the Property which is subsequently exercised; 					
	3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;					
	4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or					
	5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at or above the					
53	list price and on substantially the same terms set forth in this Listing and the current WB-15 Commercial Offer to					
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submitting the written offer has the ability to complete the buyer's obligations under the written offer.

- The Firm's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys, exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by divorce judgment.
- 59 <u>DUE AND PAYABLE</u>: Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date 60 set for closing, even if the transaction does not close, unless otherwise agreed in writing.
 - CALCULATION: A percentage commission shall be calculated based on the following, if earned above:
 - Under 1) or 2) the total consideration between the parties in the transaction.
 - Under 3) or 4) the list price if the entire Property is involved.
 - Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
 which there was an effective change in ownership or control.
 - Under 5) the total offered purchase price.

68 NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any remaining 69 Property.

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

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 Listing. "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.

79 **DISCLOSURE TO CLIENTS**

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- 80 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe 81 certain duties to all parties to a transaction:
- 82 (a) The duty to provide brokerage services to you fairly and honestly.
- 83 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 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.
- 86 (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 198-201.)
- 88 (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 146-163.)
- 90 (f) The duty to safeguard trust funds and other property the firm and its agents holds.
- 91 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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104 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation 105 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.
- 110 Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or
- 111 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide
- 112 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
- 113 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,

114 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.

- 116 If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize 117 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more 118 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions, 119 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same
- 120 agent may represent more than one client in a transaction.

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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.				
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y information given to a reasonable person authorize the Firm to fidential after the Firm -201). n inspection report or ntial, you may list tha other information you				
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OCCUPANCY Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing 164 165 and to have the Property in broom swept condition and free of all debris and personal property except for personal 166 property belonging to current tenants, sold to buyer or left with buyer's consent.

167 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations) thereunder

169 to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by tenant(s).

170 CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the 171 lease(s) unless released by tenants.

172 **DEFINITIONS**

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- 173 ADVERSE FACT: An "Adverse Fact" means any of the following:
- 174 (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.
- 178 (b) 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.
- 180 <u>DEADLINES DAYS</u>: Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by counting subsequent calendar days.
- <u>DEFECT:</u> "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- 185 FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
- FIXTURES: A "Fixture" is an item of property which is physically attached to or so closely associated with land or buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes; audio/visual wall mounting brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; in-ground pet containment systems (but not the collars); storage buildings on permanent foundations and docks/piers on permanent foundations. A "Fixture" does not include trade fixtures owned by tenants of the Property.

197 CAUTION: Exclude fixtures not owned by Seller such as rented fixtures and tenant's trade fixtures.

- 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.
- PERSON ACTING ON BEHALF OF BUYER: "Person Acting on Behalf of Buyer" shall mean any person joined in interest with buyer, or otherwise acting on behalf of buyer, including but not limited to buyer'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 created or controlled by, affiliated with or owned by buyer, in whole or in part whether created before or after expiration of this Listing.
- 207 PROPERTY: Unless otherwise stated, "Property" means the real estate described at lines 2-4.
- 208 PROTECTED BUYER: Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of this Listing:
 - 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
 - 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
 - 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines 307-315) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
 - a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
 - b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.
- A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 302-306.

225	SELLER DISCLOSURE REPORT Seller agrees to complete the disclosure report provided by the Firm to the best of				
226	Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion of the report				
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	all interested parties and their agents inquiring about the Property. Seller acknowledges that the Firm and its agents				
230	SELLER REPRESENTATIONS REGARDING DEFECTS Seller represents to the Firm that as of the date of this Listing,				
231	Seller has no notice or knowledge of any Defects affecting the Property other than those noted on Seller's disclosure				
232	report or written response.				
233	WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR				
234	DAMAGES AND COSTS.				
235	SELLER COOPERATION WITH MARKETING EFFORTS Seller agrees to cooperate with the Firm in the Firm's				
	marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control				
	which are required in connection with the sale. Seller authorizes the Firm to do those acts reasonably necessary to				
	effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service,				
	concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller negotiates or				
241	who view the Property with Seller during the term of this Listing.				
242	COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its				
243	agents will work and cooperate with other firms in marketing the Property, including firms acting as subagents (other				
244	firms engaged by the Firm - see lines 136-140) and firms representing buyers. Cooperation includes providing access to				
245	the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms				
246	with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and				
247	the specific terms of offers which should not be submitted to Seller:				
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249	EXCLUSIONS All persons who may acquire an interest in the Property as a Protected Buyer under a prior listing contract				
250	are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within seven				
251	days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers.				
252	NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.				
253	The following other buyers				
254	are excluded from this Listing until				
255	[INSERT DATE]. These other buyers are no longer excluded from this Listing after the specified date unless, on or before				
256	the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.				
257	DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of				
258	documents and written notices to a party shall be effective only when accomplished by one of the methods specified at				
	lines 260-279.				
	(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if				
	named at line 262 or 263.				
	Seller's recipient for delivery (optional):				
264	(2) Fax: fax transmission of the document or written notice to the following telephone number:				
	Seller: () Firm: ()				
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	commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 262 or				
	263, for delivery to the party's delivery address at line 272 or 273.				
	(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 262 or 263 for delivery to the party's delivery address at line				
	272 or 273.				
	Delivery address for Seller:				
273	Delivery address for Firm:				
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	line 278 or 279. 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 by federal law.				
	E-Mail address for Seller:				
2/9	E-Mail address for Firm:				

NON-DISCRIMINATION Seller and the Firm and its agents agree that they will not discriminate against any prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 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 other unlawful manner.

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 the 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 Seller requests and receives the earnest money as the total liquidated damages, then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the 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 Broker's full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Firm shall not terminate this Listing.

293 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for 294 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to 295 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft 296 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional 297 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted 298 by licensees other than the Firm, that appraisers and inspectors may conduct appraisals and inspections without being 299 accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections 200 and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 301 325-335 or in an addendum per lines 336-337.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 307-315).

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 339 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 257-279 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 257-279.

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

316 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Listing or an alleged breach, and 317 the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution 318 instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration. 319 Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the

320 Parties add such in Additional Provisions or in an Addendum.

NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this Listing.

NOTICE ABOUT SEX OFFENDER REGISTRY

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

325	ADDITIONAL PROVISIONS
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	_	A The attached addenda				
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		F THE CONTRACT From the day of				
		earlier of midnight of the day of,	, or the			
340	conveyand	ce of the entire Property.				
341 342		VIRE FRAUD WARNING! Wire Fraud is a real and serious risk. Never trust wiring instruction ent via email. Funds wired to a fraudulent account are often impossible to recover.	tions			
343 344 345 346 347	a c m	Criminals are hacking emails and sending fake wiring instructions by impersonating a real exagent, Firm, lender, title company, attorney or other source connected to your transaction. The communications are convincing and professional in appearance but are created to steal money. The fake wiring instructions may even be mistakenly forwarded to you by a legiting ource.	nese your			
348 349 350	С	OO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by alling a verified number of the entity involved in the transfer of funds. Never use conformation provided by any suspicious communication.				
351 352		Real estate agents and Firms ARE NOT responsible for the transmission, forwarding rerification of any wiring or money transfer instructions.	g, or			
354 355 356 357	THAT HE INCORPO All persons	NG BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING (ISHE HAS READ ALL 7 PAGES AS WELL AS ANY ADDENDA AND ANY OTHE PRATED INTO THE LISTING. It is signing below on behalf of a Seller Entity represent that they have legal authority to sign for and be to the Name (if any) Print Name ▲	ER DOCUMENTS			
050	()					
	O Authorized Signature ▲ Date ▲					
	Print Name		Date –			
362		ty Name (if any) ▲				
303	Seller Ellin	ty Name (ii any)				
364	. ,					
		I Signature ▲	Date ▲			
300	Print Name	e a rue				
367	(x)					
		gnature ▲ Print Name ▶	Date ▲			
369	x) Seller's Sig	gnature ▲ Print Name ▶	Date ▲			
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370						
371	Seller's Sig	gnature ▲ Print Name ►	Date ▲			
372	x)					
		gnature ▲ Print Name ►	Date ▲			
373						
3/4	Firm Name					
	(x)					
376	Agent's Sig	gnature ▲ Print Name ▶	Date ▲			