



REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
Room N208, 4822 Madison Yards Way, 2nd Floor, Madison, WI 53705
Contact: Christian Albouras (608) 266-2112
September 11, 2019

The following agenda describes the issues that the Council plans to consider at the meeting. At the time of the meeting, items may be removed from the agenda. Please consult the meeting minutes for a record of the actions and deliberations of the Council.

AGENDA

9:30 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

A. Adoption of Agenda (1)

B. Approval of Minutes of August 19, 2019 (2-3)

C. Administrative Matters

1. Department, Staff and Council Updates
2. Real Estate Examining Board Update

D. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration (4-10)

1. **WB-14 – Residential Condominium Offer to Purchase**
 - a. WB-14 Draft **(11-22)**
 - b. State Bar Condominium Deed **(23)**
2. **WB-13 – Vacant Land Offer to Purchase (24-34)**
 - a. WB-13 Draft

E. Public Comments

ADJOURNMENT

NEXT MEETING: DECEMBER 11, 2019

MEETINGS AND HEARINGS ARE OPEN TO THE PUBLIC, AND MAY BE CANCELLED WITHOUT NOTICE.

Times listed for meeting items are approximate and depend on the length of discussion and voting. All meetings are held at 4822 Madison Yards Way, Madison, Wisconsin, unless otherwise noted. In order to confirm a meeting or to request a complete copy of the board's agenda, please call the listed contact person. The board may also consider materials or items filed after the transmission of this notice. Times listed for the commencement of disciplinary hearings may be changed by the examiner for the convenience of the parties. Interpreters for the hearing impaired provided upon request by contacting the Affirmative Action Officer, 608-266-2112.

**REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
MEETING MINUTES
AUGUST 19, 2019**

PRESENT: Casey Clickner, Debra Conrad, John Drzewiecki (*via Skype*), Michael Gordon, Cori Lamont, Richard Marino, Angela Rowland, Jonathan Sayas, Gary Tritz, Thomas Weber, Jr.

EXCUSED: Joseph Busch, Kim Moermond, Laura Peck, Robert Webster, Pamela Widen

STAFF: Christian Albouras, Executive Director; Megan Glaeser, Bureau Assistant; and other DSPS Staff

CALL TO ORDER

Richard Marino, Chairperson, called the meeting to order at 9:37 a.m. A quorum of ten (10) members was confirmed.

ADOPTION OF AGENDA

Amendments to the Agenda

MOTION: Thomas Weber, Jr. moved, seconded by Gary Tritz, to adopt the agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES FROM AUGUST 12, 2019

Amendments to the Minutes

MOTION: Casey Clickner moved, seconded by Michael Gordon, to approve the minutes of August 12, 2019 as published. Motion carried unanimously.

REVIEW OF REAL ESTATE CONTRACTUAL FORMS FOR REVISION

WB-11 Residential Offer to Purchase

Review of Proposed Revisions and Memo

MOTION: Michael Gordon moved, seconded by Gary Tritz, to recommend the WB-11 revisions to the Real Estate Examining Board for approval as submitted. Motion carried unanimously.

ADJOURNMENT

MOTION: Casey Clickner moved, seconded by Jonathan Sayas, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 12:31 p.m.

DRAFT

OFFER TO PURCHASE REVISIONS

To: DSPS Real Estate Contractual Forms Advisory Committee

From: WRA Forms Committee

Date: September 3, 2019

RE: **WB-14 Residential Condominium Offer to Purchase and WB-13 Vacant Land Offer to Purchase**

The WB-14_FirstDraftA and WB-13_FirstDraft2019 drafts that accompany this memo are the first step in creating updated WB-14 and WB-13 offers in the transactional flow sequence. The substantive content from the 2011 condo offer and the 2011 vacant land offer, respectively, have been placed, in tracking, into a fairly final updated WB-11. In addition there are some grammatical and language changes noted in tracking that did not make it into the revised WB-11 because of the tight time frame in the WB-11 review process, but which may be considered for the updated versions of the WB-14, WB-13 and other offers, if you believe that is useful to adopt the streamlined language.

Reading these drafts carefully and calling out any glitch or issue is extremely helpful as we proceed to review and modify the substantive content and its placement in the flow of the offer, discuss additional provisions to be added, etc.

Please note that both drafts should have a proposed optional use date of May 1, 2020 and a mandatory use date of July 1, 2020. If those dates are satisfactory the Committee may wish to look at the meeting calendar and establish target dates for this Committee's completion of its revisions and for finalization and approval by the REEB.

WB-14 Residential Condominium Offer to Purchase

Lines 12-17: Included in Purchase Price:

INCLUDED IN PURCHASE PRICE Included in purchase price is (1) the Property, (2) Seller's interest in the Common Elements and Limited Common Elements (see lines xx-xx and xxx-xxx) appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the Condominium Declaration and plat (and all amendments thereto); (3) Seller's interests in any common surplus and reserves in the Condominium allocated to the Property, (4) all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines xx-xx), and (5) the following additional items: _____

➤ **Is this language satisfactory? The WRA Forms Committee said yes.**

Lines 44-50: Disclosure of Fees and Amenities

- **STORAGE UNIT:** A storage unit (is) (is not) ~~STRIKE ONE~~ included in the purchase price. Storage unit number: _____.
- **PARKING:** The parking for the Unit is _____. The parking fee is \$_____.

■ **ASSOCIATION FEE:** The Association fee for the Property is \$_____ per_____.

■ **OTHER FEES:** The Association may charge other fees at, or subsequent to, closing which may include storage, Additional Association, reserves, start-up, administrative, etc. fees.

NOTE: Buyer is advised to review the Condominium disclosure materials including, but not limited to, current financial disclosure statements and other Condominium materials described on lines **xxx-xxx**, as relevant.

Is this language satisfactory? Do parking and storage continue to be important basic features to be called out in the offer? **Yes, per the WRS Forms Committee.**

Should other features or fees be shown here? **No, per the WRS Forms Committee other than a caution regarding transfer fees.**

Should these provisions be placed where they are on the first page or should they be located somewhere else? Is this a logical place for these items within the transaction flow layout? **Yes, per the WRS Forms Committee.**

Is "Association Fee" a good label for this such that consumers know what it means? **Yes, per the WRS Forms Committee.**

Drafting proposals:

CAUTION: A condominium association transfer fee for the transfer in ownership of a Condominium Unit may be payable at closing.

■ **OTHER FEES:** The Association may charge other fees at, or subsequent to, closing which may include storage, Additional Association, reserves, start-up, administrative, etc. fees.

The WRA Forms Committee said this Note at lines 49-50 should be removed because the buyer will not have the materials when they draft the offer and this is stated in other places.

NOTE: Buyer is advised to review the Condominium disclosure materials including, but not limited to, current financial disclosure statements and other Condominium materials described on lines **xxx-xxx**, as relevant.

➤ **Does the DSPS Forms Committee agree?**

Lines 109-159: Condominium Disclosure Materials

Some tweaks were made, shown in yellow highlights, regarding formatting and stating that deadlines are x number of days after an event. Are those good and are there other suggestions?

➤ **The WRA Forms Committee was satisfied. Does the DSPS Forms Committee agree?**

Lines 134-145: Rescission Rights

■ **BUYER RESCISSION RIGHTS:** **As provided in Wis. Stat. § 703.33(4)(a).** Buyer may, within 5 business days **after** receipt of all the required disclosure documents **listed on lines xxx-xxx**, rescind this Offer by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5 business days **after** Buyer's receipt of the disclosure materials, either rescind the Offer or request any missing documents. Seller has 5 business days **after** receipt of Buyer's request for missing documents to deliver the requested documents. Buyer may rescind the sale within 5 business days **after** the earlier of Buyer's receipt of requested missing documents or the deadline for Seller's delivery of the documents **[Wis. Stat. § 703.33(4)(b)]**.

The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer's Actual Receipt of the disclosure materials or requested missing documents or (2) upon the deadline for Seller's delivery of the documents.

NOTE: BUYER SHOULD READ ALL DOCUMENTS CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE DOCUMENTS BUT ARE PROHIBITED BY LAW FROM GIVING LEGAL ADVICE OR OPINIONS.

Do we want buyer rescission rights under the offer tied to the statute? The statute requires that there be an index and cover sheet – see the statutes below. Is there often an index and cover sheet? **No, per the WRS Forms Committee.**

Do buyers often request missing documents? **Sometimes per the WRS Forms Committee.**

Buyers using the WB-14 do not need to have an index and cover sheet in order to know what documents should be received and what documents are missing because that is listed in the WB-14.

Should the NOTE on lines 143-145 be there? Does this apply to condominium documents? There is a similar more extensive note on lines 620-624. The note seems to suggest licensees are going to give general explanation of the provisions of the condominium disclosure documents. Although that may happen in the real world (a potential yikes moment), is it appropriate for the offer to suggest the licensees are going to explain the disclosure materials provisions to them? Some may be able to give general explanations of what the different documents are for and what they do and maybe that is what is intended by this note.

➤ **The WRA Forms Committee suggested the NOTE be modified to say:**

NOTE: BUYER SHOULD READ ALL DOCUMENTS CAREFULLY. BROKERS ARE PROHIBITED BY LAW FROM GIVING LEGAL ADVICE OR OPINIONS. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.

➤ **Does the DSPS Forms Committee agree?**

Wis. Stat. § 703.33(3c) Delivery of incomplete set of disclosure materials. **If the seller delivers disclosure materials that include the cover sheet and index** required in sub. (2) (a) and (b), but that do not include all of the documents required under sub. (1), the purchaser shall have 5 business days from receipt of the disclosure materials to request in writing any documents that were required to be delivered under sub. (1), but that were not timely delivered. If no executive summary required under subs. (1) (h) and (1m) has been prepared, the seller may so inform the purchaser when the seller delivers the disclosure materials to the seller. The seller has 5 business days following receipt of the purchaser's request to deliver the requested documents to the purchaser.

(3m) Change in material following delivery to purchaser. Any material furnished under sub. (1) may not be changed or amended following delivery to a purchaser, if the change or amendment would affect materially the rights of the purchaser, without first obtaining approval of the purchaser. A copy of amendments shall be delivered promptly to the purchaser.

(4) Purchaser's right to rescind contract of sale.

(a) Any purchaser may at any time within 5 business days following receipt of all of the documents required under sub. (1) and within 5 business days following receipt of any amendment required under sub. (3m), rescind in writing a contract of sale without stating any reason and without any liability on his or her part.

(b) If the disclosure materials delivered by the seller do not include all the documents required under sub. (1), the purchaser may rescind in writing a contract of sale without stating any reason and without any liability on his or her part as follows:

1. If the purchaser does not request in writing missing documents as provided under sub. (3c), or may not request missing documents because the seller did not provide both a cover sheet and index, the purchaser may rescind within 5 business days following receipt of the incomplete disclosure materials.

2. If the purchaser requests in writing missing documents as provided under sub. (3c), the purchaser may rescind within 5 business days following the earlier of receipt of the requested documents or the deadline, under sub. (3c), for the seller's delivery of the requested missing documents.

(c) A purchaser who timely rescinds under par. (a) or (b) is entitled to the return of any deposits made under the contract.

(d) If a purchaser does not timely rescind under par. (a) or (b), his or her right to rescind under this section is terminated.

Lines 146-159: Additional Condominium Issues

Should this be a contingency along the following lines? This was the concept favored by the WRA Forms Committee. Just a preliminary attempt to illustrate the idea:

☐ **CONTINGENCY FOR ADDITIONAL CONDOMINIUM INFORMATION:** This Offer is contingent upon Seller delivering to Buyer, at Seller's expense, within 10 days after acceptance of Offer, but no later than 15 days prior to closing, the following information: _____

[list other materials to be delivered to Buyer, e.g., the Condominium Association's financial statements for the last two years, the minutes of the last 3 Unit owners' meetings, the minutes of Condominium board meetings during the 12 months prior to acceptance, information about contemplated or pending Condominium special assessments, the Association's certificate of insurance, a statement from the Association indicating the balance of reserve accounts controlled by the Association, a statement from the Association of the amount of any unpaid assessments on the Unit (per Wis. Stat. § 703.165), any Common Element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.), any pending litigation involving the Association, the Declaration, bylaws, budget and/or most recent financial statement of any master association or Additional Association the Unit may be part of , etc.] (hereinafter the "listed materials").

NOTE: Because not all of the listed materials may exist or be available from the Condominium Association, Seller may wish to verify availability prior to acceptance if the Offer is contingent upon Seller providing these materials to Buyer.

■ **BUYER RESCISSION RIGHTS:** Buyer may, within 5 business days after receipt of all the listed materials rescind this Offer by written notice delivered to Seller. If the materials are delivered to Buyer and Buyer does not receive all of the listed materials, Buyer may, within 5 business days after Buyer's receipt of the materials, either rescind the Offer or request any missing materials. Seller has 5 business days after receipt of Buyer's request for missing listed materials to deliver the requested materials. Buyer may rescind the sale within 5 business days after the earlier of Buyer's receipt of requested missing materials or the deadline for Seller's delivery of the materials.

➤ Do we want to look at combining the two provisions for delivery of condominium disclosure documents (required and optional) and make it all subject to the buyer's right to rescind?

- Or leave them separate with parallel rights of rescission as shown above?

Lines 170-176: Real Estate Condition Report Provisions

Are these satisfactory?

Wis. Stat. § 709.03 provides that when the Property is a Condominium Unit, the property to which the Real Estate Condition Report applies is the Condominium Unit, the Common Elements of the Condominium and any Limited Common Elements that may be used only by the owner of the Condominium Unit being transferred. Wis. Stat. § 709.02(2) requires that Seller also furnish a Condominium addendum to the Real Estate Condition Report and a copy of the executive summary along with the Real Estate Condition Report.

NOTE: Small Condominiums may not be required to have an executive summary per Wis. Stat. § 703.365(1)(b) and (8).

Also see the language added to line 179 in the draft in yellow highlights to make the language mirror what is above on lines 170-176.

Lines 248-301: Inspections and Testing and Inspection Contingency

In the 2011 WB-14 these provisions refer to the Unit and Limited Common Elements. See lines 250, 254-255, 268.

- Is more accurate to refer to “Limited Common Elements reserved for the use of seller” or something to that effect? After all we are not referring to all Limited Common Elements in the Condominium, rather just those used by the Seller.

The same issue arises in the Buyer’s Pre-Closing Walk-Through (lines 599-603) and Occupancy (lines 604-609)

Lines 302-321: Radon Testing Contingency

- Should the radon test be performed in the Unit?

☐ **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the results of a radon test at the Property of the Unit? performed by a qualified third party in a manner consistent with applicable EPA and Wisconsin Department of Health Services (DHS) protocols and standards indicating the radon level is less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE** (“Buyer’s” if neither is stricken) expense.

This contingency shall be deemed satisfied unless Buyer, within _____ days (“20” if left blank) after acceptance delivers to Seller a written copy of the radon test results report indicating a radon level of 4.0 pCi/L or higher and written notice objecting to the radon level in the report.

■ **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure.

If Seller has the right to cure, Seller may satisfy this contingency by

- (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
- (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L no later than three days prior to closing.

This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and

- (1) Seller does not have the right to cure; or

- (2) Seller has the right to cure but:
- (a) Seller delivers written notice that Seller will not cure or
 - (b) Seller does not timely deliver the notice of election to cure.

➤ Does a reference to Property adequately explain that it is the Unit that should be tested?

703.04 Status of the units. A unit, together with its undivided interest in the common elements, for all purposes constitutes real property.

703.05 Ownership of units. A unit owner is entitled to the exclusive ownership and possession of his or her unit.

703.12 Description of units. A description in any deed or other instrument affecting title to any unit, including a conveyance, as defined in s. 706.01 (4), that makes reference to the letter or number or other appropriate designation of the unit on the condominium plat together with a reference to the condominium instruments and the name of the condominium as it appears in the declaration shall be a good and sufficient description for all purposes.

Where Should Condominium Definitions Be Placed?

➤ Should all of the condominium provisions appear together, including the condominium definitions?

The definitions are on lines 515-570 of the draft.

- Should individual definitions appear following the first use of the term being defined? That would probably land a lot of the definitions on the first page.
- Or should they stay in the Definitions section?
- Should there be a definition for Small Condominium? It is defined/explained at line 112 but is referenced in other provisions as well.
- Note that a definition for Party was added in the draft at line 561. Is this a good idea?

Lines 431-434: Homeowners Association

➤ Should these lines should be removed?

Line 437: Closing Prorations

➤ Take out homeowners associations and insert Condominium Association, or leave homeowners association and add Condominium Association?

Lines 460-471: Conveyance of Title

Is this language satisfactory?

The State Bar Condominium deed. That language there, below the lines circled in orange, seems to match fairly well. Wasn't sure about the reference to "amendments to the above" on line 467 and whether that meant the entire list or just the condominium documents as might have been the original intent.

Line 496: Unpaid Condominium Assessments

■ **UNPAID CONDOMINIUM ASSESSMENTS:** All unpaid assessments shall be paid by Seller no later than closing.

Note this refers to assessments and page 1 refers to Association Fees – preferences and consistency for terminology? Does this mean just unpaid monthly/regular assessments, or does it include special assessments as well?

Wis. Stat. § 703.165 Lien for unpaid common expenses, unpaid damages, and unpaid penalties.

(1) **DEFINITION.** In this section, “assessments” means regular and special assessments for common expenses and charges, fines, or assessments against specific units or unit owners for damages to the condominium or for penalties for violations of the declaration, bylaws, or association rules.

Wis. Stat. § 703.16 (2) **FUNDS FOR PAYMENT OF COMMON EXPENSES OBTAINED BY ASSESSMENTS.** (a) Funds for the payment of common expenses and for the creation of reserves for the payment of future common expenses shall be obtained by assessments against the unit owners in proportion to their percentage interests in the common elements or as otherwise provided in the declaration.

Wis. Stat. § 703.15 (3) **POWERS OF THE ASSOCIATION.** (a) Powers. An association has the power to:
1. Adopt budgets for revenues, expenditures and reserves and levy and collect assessments for common expenses from unit owners;

Educational blurb:

Assessment Fees: The *Association* sets a budget for all of the Condominium expenses and divides those expenses among the *Unit* owners. These fees are called “common assessments” or “condo maintenance fees” and typically are paid monthly. In addition, the *Association* may also charge the *Unit* owners with “special assessments.” Special assessments tend to be for a single amount and have a specified due date. For instance, the *Association* will have the *Unit* owners each pay a special assessment to help pay for major repairs when the *Association*’s reserve funds are inadequate or when the cost was not anticipated in the budget.

Lines 497-502: Special Assessments

Need a different definition of levied for condominium associations. There is a quick attempt in tracking in the draft. There does not seem to be a definition or specific explanation in the statutes other than the statutory references shown above.

WB-13 Vacant Land Offer to Purchase

Double check whether “conditions affecting the Property and transaction” on Lines 119-214 substantially match the content of the VLDR in Wis. Stat. § 709.033.

OfferWB-14WB-13RevisionWRA8-29-19

WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE

1 **LICENSEE DRAFTING THIS OFFER ON** _____ **[DATE] IS (AGENT OF BUYER)**
2 **(AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER)** **STRIKE THOSE NOT APPLICABLE**
3 The Buyer, _____,
4 offers to purchase the Property known as [Street Address] _____,
5 _____,
6 in the _____ of _____, County
7 of _____ Wisconsin, particularly described as Unit: _____ (Building
8 _____) of _____ Condominium (insert
9 additional description, if any, at lines xxx-xxx or attach as an addendum per line xxx), on the following terms:
10 **PURCHASE PRICE** The purchase price is _____ Dollars (\$ _____).
11 _____
12 **INCLUDED IN PURCHASE PRICE** Included in purchase price is (1) the Property, (2) Seller's interest in the Common
13 Elements and Limited Common Elements (see lines xx-xx and xxx-xxx) appurtenant to the Unit, together with and subject
14 to the rights, interests, obligations and limitations as set forth in the Condominium Declaration and plat (and all
15 amendments thereto); (3) Seller's interests in any common surplus and reserves in the Condominium allocated to the
16 Property, (4) all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines xx-xx), and
17 (5) the following additional items: _____
18 _____
19 _____
20 _____
21 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**
22 **or not included.**
23 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
24 lines xx-xx) and the following: _____
25 _____
26 _____
27 _____
28 **CAUTION: Identify Fixtures that are on the Property (see lines xx-xx) to be excluded by Seller or that are rented**
29 **(e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the**
30 **lessor.**
31 "Fixture" is defined as an item of property that is physically attached to or so closely associated with land, buildings or
32 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not
33 easily removable without damage to the premises, items specifically adapted to the premises and items customarily
34 treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
35 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and
36 cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or
37 fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall
38 mounting brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security
39 systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances;
40 ceiling fans; fences; in-ground pet containment systems (but not the collars); storage buildings on permanent foundations
41 and docks/piers on permanent foundations.
42 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water**
43 **treatment systems, LP tanks, etc.) on lines xx-xx or at lines xxx-xxx or in an addendum per line xxx).**
44 ■ **STORAGE UNIT:** A storage unit (is) (is not) **STRIKE ONE** included in the purchase price. Storage unit number: _____.
45 ■ **PARKING:** The parking for the Unit is _____. The parking fee is \$ _____.
46 ■ **ASSOCIATION FEE:** The Association fee for the Property is \$ _____ per _____.
47 ■ **OTHER FEES:** The Association may charge other fees at, or subsequent to, closing which may include storage,
48 Additional Association, reserves, start-up, administrative, etc. fees.
49 **NOTE: Buyer is advised to review the Condominium disclosure materials including, but not limited to, current financial**
50 **disclosure statements and other Condominium materials described on lines xxx-xxx, as relevant.**
51 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to
52 Buyer on or before _____. Seller may keep
53 the Property on the market and accept secondary offers after binding acceptance of this Offer.
54 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**
55 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but
56 identical copies of the Offer.
57 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
58 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

59 **CLOSING** This transaction is to be closed on _____
60 _____ at the place selected by Seller,
61 unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday, Sunday, or a federal or a state
62 holiday, the closing date shall be the next Business Day.
63 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
64 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The**
65 **real estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or**
66 **money transfer instructions.**

Property Address: _____ Page 2 of 10, WB-11

67 **EARNEST MONEY**

68 ■ EARNEST MONEY of \$ _____ accompanies this Offer.
69 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
70 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
71 or personally delivered within _____ days ("5" if left blank) after acceptance.
72 All earnest money shall be delivered to and held by (listing Firm) (Buyer's agent's Firm) (third party identified as
73 _____) **STRIKE THOSE NOT APPLICABLE** (listing Firm if none
74 chosen; if no listing Firm, then Buyer's agent's Firm; if no Firm then Seller).
75 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.
76 ■ **HELD BY:** Earnest money shall be delivered in accordance with lines **xx-xx** and held in the account of the person
77 identified on lines **xx-xx**. If earnest money is held by a Firm the Firm will hold the earnest money until applied to the
78 purchase price or disbursed as provided at lines **xx-xx**.

79 **CAUTION: Should persons other than a Firm hold earnest money, an escrow agreement should be drafted by the**
80 **Parties or an attorney because lines xx-xx do not apply. If someone other than Buyer pays earnest money,**
81 **consider a special disbursement agreement.**

82 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
83 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
84 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money
85 shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed
86 according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
87 been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse
88 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or
89 Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court
90 order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm
91 may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct
92 from the earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

93 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
94 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the
95 earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either
96 Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by
97 certified mail. If Buyer or Seller disagree with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court
98 order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale
99 of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding
100 their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for
101 good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and
102 Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

103 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
104 occupancy; (4) date of closing; (5) contingency Deadlines; (6) delivery of Condominium disclosure materials (see lines
105 xxx-xxx) **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: _____
106 _____. If "Time is of the Essence" applies to a date or Deadline,
107 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a
108 date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

109 **CONDOMINIUM DISCLOSURE MATERIALS** Seller agrees to provide Buyer, within 10 days **after** acceptance of Offer,
110 but no later than 15 days prior to closing, current and accurate copies of the Condominium disclosure materials required
111 by Wis. Stat. § 703.33. The Condominium disclosure materials include a copy of the following and any amendments to
112 any of these [except as may be limited for small Condominiums with no more than 12 units per Wis. Stat. § 703.365(1)(b)
113 and (8)]:

- 114 (a) proposed or existing Declaration, bylaws and any rules or regulations, and an index of the contents;
- 115 (b) proposed or existing articles of incorporation of the Association, if it is or is to be incorporated;
- 116 (c) proposed or existing management contract, employment contract or other contract affecting the use, maintenance
117 or access of all or part of the Condominium;

- 118 (d) projected annual operating budget for the Condominium including reasonable details concerning the estimated
119 monthly payments by the purchaser for assessments and other monthly charges;
120 (e) leases to which Unit owners or the Association will be a party;
121 (f) general description of any contemplated expansion of Condominium including each stage of expansion and the
122 maximum number of Units that can be added to the Condominium;
123 (g) Unit floor plan **and map** showing location of Common Elements and other facilities available to Unit owners;
124 (h) the executive summary.

125 ■ **CONVERSION CONDOMINIUMS:** If the Condominium was an occupied structure prior to the recording of the
126 Condominium Declaration, it is a "conversion Condominium," and the "Condominium disclosure materials" for a
127 conversion Condominium with five or more Units also include:

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

134 ■ **BUYER RESCISSION RIGHTS:** As provided in Wis. Stat. § 703.33(4)(a), Buyer may, within 5 business days **after**
135 receipt of all the required disclosure documents, rescind this Offer by written notice delivered to Seller. If the disclosure
136 materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5
137 business days **after** Buyer's receipt of the disclosure materials, either rescind the Offer or request any missing documents.
138 Seller has 5 business days **after** receipt of Buyer's request for missing documents to deliver the requested documents.
139 Buyer may rescind the sale within 5 business days **after** the earlier of Buyer's receipt of requested missing documents or
140 the deadline for Seller's delivery of the documents [Wis. Stat. § 703.33(4)(b)].

141 **The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer's Actual Receipt of the disclosure**
142 **materials or requested missing documents or (2) upon the deadline for Seller's delivery of the documents.**

143 **NOTE: BUYER SHOULD READ ALL DOCUMENTS CAREFULLY. BROKERS MAY PROVIDE A GENERAL**
144 **EXPLANATION OF THE PROVISIONS OF THE DOCUMENTS BUT ARE PROHIBITED BY LAW FROM GIVING**
145 **LEGAL ADVICE OR OPINIONS.**

146 ■ **ADDITIONAL CONDOMINIUM ISSUES:** In addition to review of the disclosure materials required to be provided by
147 Wis. Stat. § 703.33, Buyer may wish to consider reviewing other Condominium materials as may be available, such as
148 copies of: the Condominium Association's financial statements for the last two years, the minutes of the last 3 Unit
149 owners' meetings, the minutes of Condominium board meetings during the 12 months prior to acceptance, information
150 about contemplated or pending Condominium special assessments, the Association's certificate of insurance, a statement
151 from the Association indicating the balance of reserve accounts controlled by the Association, a statement from the
152 Association of the amount of any unpaid assessments on the Unit (per Wis. Stat. § 703.165), any Common Element
153 inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.), any pending litigation
154 involving the Association and the Declaration, bylaws, budget and/or most recent financial statement of any master
155 association or Additional Association the Unit may be part of. Contingencies for review and approval of those additional
156 materials which may be available may be provided for in additional contingencies per lines xxx-xxx or xxx-xxx or in an
157 addendum per line xxx. Because not all of these materials may exist or be available from the Condominium Association,
158 Seller may wish to verify availability prior to acceptance if the Offer is contingent upon Seller providing these materials to
159 Buyer.

160 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling
161 units to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has
162 never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for
163 example, personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. §
164 709.03. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after
165 acceptance of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A
166 prospective Buyer who does not receive a report within the 10 days may, within two business days after the end of that
167 10-day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's
168 agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished
169 before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult
170 with an attorney for additional information regarding rescission rights. Wis. Stat. § 709.03 provides that when the Property
171 is a Condominium Unit, the property to which the Real Estate Condition Report applies is the Condominium Unit, the
172 Common Elements of the Condominium and any Limited Common Elements that may be used only by the owner of the
173 Condominium Unit being transferred. Wis. Stat. § 709.02(2) requires that Seller also furnish a Condominium addendum to
174 the Real Estate Condition Report and a copy of the executive summary along with the Real Estate Condition Report.

175 **NOTE: Small Condominiums may not be required to have an executive summary per Wis. Stat. § 703.365(1)(b)**
176 **and (8).**

177 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
178 no notice or knowledge of Conditions Affecting the Property or Transaction (lines xxx-xxx) with regard to the Unit,
179 Condominium Common Elements and Limited Common Elements **that may be used only by Seller**, other than those
180 identified in Seller's Real Estate Condition Report dated _____, which was received by Buyer

181 prior to Buyer signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS**
182 **APPLICABLE** and _____
183 _____

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184 _____ **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

185 "Conditions Affecting the Property or Transaction" are defined to include:

186 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the
187 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing
188 leaks; overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.

189 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or
190 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.

191 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke
192 detector or carbon monoxide detector laws.

193 d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.

194 e. Rented items located on the Property such as a water softener or other water conditioner system.

195 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water
196 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other
197 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic
198 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on
199 but not directly serving the Property.

200 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
201 **properties built before 1978.**

202 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic
203 substances on neighboring properties.

204 f. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the
205 Property or in a well that serves the Property, including unsafe well water.

206 g. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other
207 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or
208 abandoned according to applicable regulations.

209 h. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the
210 underground or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have
211 to register the tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison,
212 Wisconsin, 53708, whether the tanks are in use or not. Department regulations may require closure or removal of unused
213 tanks.)

214 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an
215 "LP" tank on the Property.

216 j. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling
217 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose
218 district, such as a drainage district, that has authority to impose assessments.

219 k. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling
220 affecting Property structure or mechanical systems during Seller's ownership without required permits; or any land division
221 involving the Property without required state or local permits.

222 l. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit
223 and there are common areas associated with the Property that are co-owned with others.

224 m. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,
225 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin
226 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures
227 related to shoreland conditions, enforceable by the county.

228 n. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the
229 Property; or nonowners having rights to use part of the Property, including, but not limited to, rights-of-way and
230 easements other than recorded utility easements.

231 o. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment
232 conversion charge; or payment of a use-value assessment conversion charge has been deferred.

233 p. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop
234 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.

235 q. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will
236 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of
237 which the Property owner is a member.

238 r. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint
239 driveway) affecting the Property.

240 s. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any
241 insurance claims relating to damage to the Property within the last five years.

- 242 t. A pier attached to the Property not in compliance with state or local pier regulations.
243 u. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or
244 other insect infestations.
245 v. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one
246 or more burial sites on the Property.
247 w. Other Defects affecting the Property.

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248 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a
249 part of this Offer. An "inspection" is defined as an observation of the Unit and any Limited Common Elements, which does
250 not include an appraisal or testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP
251 gas or natural gas used as a fuel source, which are hereby authorized. A "test" is defined as the taking of samples of
252 materials such as soils, water, air or building materials from the Unit for laboratory or other analysis of these materials.
253 Seller agrees to allow Buyer's inspectors, testers and appraisers reasonable access to the Unit and any Limited Common
254 Elements upon advance notice, if necessary, to satisfy the contingencies in this Offer. Buyer or licensees or both may be
255 present at all inspections and testing. Except as otherwise provided, Seller's authorization for inspections does not
256 authorize Buyer to conduct testing of the Unit and any Limited Common Elements.

257 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of**
258 **the test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any**
259 **other material terms of the contingency.**

260 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
261 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to
262 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution that may be required to
263 be reported to the Wisconsin Department of Natural Resources.

264 ☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines xxx-xxx).

265 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home
266 inspection of the Unit and any Limited Common Elements after the date on line 1 of this Offer that discloses no
267 Defects.

268 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
269 an inspection of _____

270 _____ (list any Property component(s)
271 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) that discloses no Defects.

272 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,
273 provided they occur prior to the Deadline specified at line xxx. Inspection(s) shall be performed by a qualified
274 independent inspector or independent qualified third party.

275 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

276 **CAUTION: Buyer should provide sufficient time for the home inspection and/or any specialized inspection(s), as**
277 **well as any follow-up inspection(s).**

278 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance,
279 delivers to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice
280 listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

281 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

282 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and
283 extent of which Buyer had actual knowledge or written notice before signing this Offer.

284 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**
285 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
286 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
287 **of the premises.**

288 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.

289 If Seller has the right to cure, Seller may satisfy this contingency by:

290 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of
291 Defects stating Seller's election to cure Defects;

292 (2) curing the Defects in a good and workmanlike manner including obtaining applicable permits where required; and

293 (3) delivering to Buyer a written report detailing the work done and documenting compliance with permit requirements
294 no later than three days prior to closing.

295 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s)
296 and:

297 (1) Seller does not have the right to cure; or

298 (2) Seller has the right to cure but:

299 (a) Seller delivers written notice that Seller will not cure; or

300 (b) Seller does not timely deliver the written notice of election to cure.

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301 ☐ **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the
302 results of a radon test at the Property of the Unit? performed by a qualified third party in a manner consistent with
303 applicable EPA and Wisconsin Department of Health Services (DHS) protocols and standards indicating the radon level is
304 less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense.
305 This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance
306 delivers to Seller a written copy of the radon test results report indicating a radon level of 4.0 pCi/L or higher and written
307 notice objecting to the radon level in the report.

308 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

309 If Seller has the right to cure, Seller may satisfy this contingency by

310 (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,

311 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by
312 giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L
313 no later than three days prior to closing.

314 This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:

315 (1) Seller does not have the right to cure; or

316 (2) Seller has the right to cure but:

317 (a) Seller delivers written notice that Seller will not cure; or

318 (b) Seller does not timely deliver the notice of election to cure.

319 **IF LINE xxx IS NOT MARKED OR IS MARKED N/A LINES xxx-xxx APPLY.**

320 ☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
321 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
322 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than
323 \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
324 Initial monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that
325 lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard
326 insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium.
327 Buyer agrees to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using
328 multiple loan sources or obtaining a construction loan or land contract financing, describe at lines xxx-xxx or in an
329 addendum attached per line xxx. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination
330 fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller
331 agrees to allow lender's appraiser access to the Property.

332 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless
333 otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
334 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

335 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE xxx or xxx.**

336 ☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.

337 ☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
338 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2"
339 if left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent
340 adjustment. The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus
341 _____% ("6" if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

342 **■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
343 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

344 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
345 (even if subject to conditions) that is:

346 (1) signed by Buyer; or,

347 (2) accompanied by Buyer's written direction for delivery.

348 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
349 this contingency.

350 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender
351 to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment
352 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

353 **■ SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line xxx.
354 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
355 written loan commitment from Buyer that is signed by Buyer or accompanied by Buyer's written direction for delivery.

356 **■ FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
357 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
358 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
359 unavailability.

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360 ☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

361 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines xxx-xxx; or

362 (2) the Deadline for delivery of the loan commitment on line xxx,

363 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same
364 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended
365 accordingly.

366 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
367 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
368 worthiness for Seller financing.

369 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
370 acceptance, Buyer shall deliver to Seller either:

371 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
372 the time of verification, sufficient funds to close; or

373 (2) _____
374 _____ [Specify documentation Buyer agrees to deliver to Seller].

375 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering
376 written notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not
377 obtain mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's
378 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject
379 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
380 access for an appraisal constitute a financing commitment contingency.

381 ☐ **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property
382 appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report
383 dated subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or
384 greater than the agreed upon purchase price.

385 This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a
386 copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice
387 objecting to the appraised value.

388 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

389 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the
390 purchase price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of
391 the appraisal report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an
392 amendment initiated by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

393 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written
394 appraisal report and:

395 (1) Seller does not have the right to cure or

396 (2) Seller has the right to cure but:

397 (a) Seller delivers written notice that Seller will not adjust the purchase price or

398 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
399 report.

400 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

401 ☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
402 Buyer's property located at _____

403 no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer
404 shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from
405 a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to
406 close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof
407 of bridge loan shall not extend the closing date for this Offer.

408 ☐ **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another
409 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if
410 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

411 (1) Written waiver of the Closing of Buyer's Property Contingency if line xxx is marked;

412 (2) Written waiver of _____
413 _____ (name other contingencies, if any); and

414 (3) Any of the following checked below:

415 ☐ Proof of bridge loan financing

416 ☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
417 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

418 Other: _____
419 _____

420 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

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421 ☐ **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon
422 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give
423 Buyer notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of

other secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days ("7" if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this Offer becomes primary.

CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or Condominium Association assessments, fuel and _____.

CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used. Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA**:

☐ The net general real estate taxes for the preceding year, or the current year if available (Net general real estate taxes are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED.

☐ Current assessment times current mill rate (current means as of the date of closing).

☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the amount used for proration especially in transactions involving new construction, extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact the local assessor regarding possible tax changes.

☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall, within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

TITLE EVIDENCE

■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate Condition Report and in this Offer, general taxes levied in the year of closing, Wisconsin Condominium Ownership Act, Condominium Declaration and plat, Association articles of incorporation, bylaws and rules, and amendments to the above and _____

_____ (insert other allowable exceptions from title, if any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates making improvements to Property or a use other than the current use.

■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of the purchase price on a current ALTA form (including the ALTA Condominium endorsement or equivalent) issued by an insurer licensed to write title insurance in Wisconsin. Seller shall pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by Buyer's lender and recording the deed or other conveyance.

■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines xxx-xxx).

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■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines xxx-xxx, subject only to liens that will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said

484 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and
485 the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.
486 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.
487 ■ **UNPAID CONDOMINIUM ASSESSMENTS:** All unpaid assessments shall be paid by Seller no later than closing.
488 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, including those by any applicable
489 homeowners or Condominium Association, levied or for work actually commenced prior to the date stated on line 1 of this
490 Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer. "Levied" means
491 the local municipal governing body has adopted and published a final resolution describing the planned improvements
492 and the assessment of benefits. "Levied" with regard to Condominium special assessments means the Association has
493 adopted a resolution imposing those fees.

494 **CAUTION: Consider a special agreement if area assessments, property owners association assessments,**
495 **Condominium Association special assessments, special charges for current services under Wis. Stat. § 66.0627**
496 **or other expenses are contemplated. "Other expenses" are one-time charges or ongoing use fees for public**
497 **improvements (other than those resulting in special assessments) relating to curb, gutter, street, sidewalk,**
498 **municipal water, sanitary and storm water and storm sewer (including all sewer mains and hook-up/connection**
499 **and interceptor charges), parks, street lighting and street trees, and impact fees for other public facilities, as**
500 **defined in Wis. Stat. § 66.0617(1)(f).**

501 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's
502 rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of
503 the (written) (oral) **STRIKE ONE** lease(s), if any, are _____

504 _____
505 _____. Insert additional terms, if any, at lines **xxx-xxx** or attach as an addendum per line **xxx**.

506 **DEFINITIONS**

507 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
508 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written
509 notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

510 ■ **ASSOCIATION:** Wis. Stat. § 703.02(1m) provides that, "'Association' means all of a condominium's unit owners acting
511 as a group, either through a nonstock corporation or an unincorporated association, in accordance with its bylaws and
512 declaration." The Association is the entity that the Unit owners typically use to act together as a group to manage and
513 maintain the Condominium property and finances. Every Unit owner is automatically a member of the Association, which
514 adopts budgets and sets the amounts of the fees or assessments paid by the Unit owners.

515 ■ **ADDITIONAL ASSOCIATION:** Refers to any community, neighborhood, subdivision, master or umbrella association
516 with the power to levy fees or assessments on the Property owner.

517 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
518 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
519 registered mail or make regular deliveries on that day.

520 ■ **COMMON ELEMENTS:** Wis. Stat. § 703.02(2) provides that, "'Common elements' mean all of a condominium except
521 its units." In a typical residential Condominium project, the Common Elements may include the land, structural and
522 common parts of buildings (entranceway, halls, elevator, meeting room, etc.), landscaping, roads, any outside parking
523 areas, outdoor lighting, any recreational facilities (swimming pool, tennis courts, clubhouse, etc.) and all other common
524 areas and amenities. The Common Elements are owned collectively by all of the Unit owners. For example, in a
525 Condominium with 100 Units, each Unit owner may own a one percent interest in all Common Elements. Thus, the Unit
526 owner would own an undivided one percent interest in the tennis courts, road, parking lot, etc.

527 ■ **CONDOMINIUM:** Wis. Stat. § 703.02(4) provides that, "'Condominium' means property subject to a condominium
528 declaration established under this chapter" [Wis. Stat. Ch. 703].

529 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
530 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
531 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
532 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
533 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and
534 by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a
535 specific event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Standard Time.

536 ■ **DECLARATION:** Wis. Stat. § 703.02(8) provides that, "'Declaration' means the instrument by which a property
537 becomes subject to this chapter, and that declaration as amended from time to time." The Declaration is a written
538 document that creates a Condominium from one or more parcels of real estate. The owner declares his or her property to
539 be a Condominium. The Declaration divides the property into Units, which are individually owned, and the Common
540 Elements, which are owned in common by all of the Unit owners together.

541 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that
542 would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or
543 replaced would significantly shorten or adversely affect the expected normal life of the premises. ■ **LIMITED COMMON**
544 **ELEMENTS:** Wis. Stat. § 703.02(10) provides that, "'Limited common element' means a common element identified in a
545 declaration or on a condominium plat as reserved for the exclusive use of one or more but less than all of the unit
546 owners." A Unit owner does not own a Limited Common Element, except for the percentage interest in the Common

547 Elements, but is the only one who may use it, either alone or with others (but not all Unit owners). This exclusive use may
548 be subject to restrictions stated in the Declaration or the Condominium rules. Limited Common Elements may include a
549 storage area, patio, balcony, garage parking space or a boat slip.

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

551 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

552 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines x-x.

553 ■ **UNIT:** Wis. Stat. § 703.02(15) provides, "'Unit' means a part of a condominium intended for any type of independent
554 use, including one or more cubicles of air at one or more levels of space or one or more rooms or enclosed spaces
555 located on one or more floors, or parts thereof, in a building. A unit may include 2 or more noncontiguous areas." The Unit
556 owner is entitled to exclusive ownership and possession of his or her Unit. A Unit is not necessarily limited to an
557 apartment-like concept and may also be a freestanding house, a structure plus surrounding land, or land similar to a lot.
558 Units may also include a separate area that is some distance away from the basic individual dwelling area. For example, a
559 Unit may be defined to include a storage area, patio, garage parking space or a boat slip. What is included in a given Unit
560 depends on how the term "Unit" is defined in the Condominium Declaration and plat.

561 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (☐) are part of
562 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

563 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, Unit, building or room dimensions, or
564 total acreage or building or Unit square footage figures, provided to Buyer by Seller or by a Firm or its agents, may be
565 approximate because of rounding, formulas used or other reasons, unless verified by survey or other means.

566 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**
567 **building or room dimensions, if material.**

568 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
569 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
570 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
571 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing
572 concession information and data, and related information regarding seller contributions, incentives or assistance, and third
573 party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute
574 copies of this Offer to the seller or seller's agent of another property that Seller intends on purchasing.

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575 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the
576 earlier of closing or Buyer's occupancy, in materially the same condition as of the date of acceptance of this Offer, except
577 for ordinary wear and tear.

578 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Unit and any Limited Common
579 Elements is damaged in an amount not more than five percent of the purchase price, other than normal wear and tear,
580 Seller shall promptly notify Buyer in writing, and will be obligated to restore the Unit and any Limited Common Elements to
581 materially the same condition it was in at the date on line 1 of this Offer. Seller shall provide Buyer with copies of all
582 required permits and lien waivers for the lienable repairs no later than closing. If the amount of damage exceeds five
583 percent of the purchase price, Seller shall promptly notify Buyer in writing of the damage and this Offer may be terminated
584 at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance
585 proceeds, if any, relating to the damage to the Unit and any Limited Common Elements, plus a credit towards the
586 purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land
587 contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the Unit
588 and any Limited Common Elements.

589 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by
590 Seller or Seller's agent, Buyer shall have the right to walk through the Unit and any Limited Common Elements to
591 determine that there has been no significant change in the condition of the Unit and any Limited Common Elements,
592 except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has agreed to cure have
593 been repaired in the manner agreed to by the Parties.

594 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
595 this Offer at lines xxx-xxx or in an addendum attached per line xxx, or lines xxx-xxx if the Property is leased. At time of
596 Buyer's occupancy, the Unit and any Limited Common Elements (used exclusively by the Unit owner) shall be in broom
597 swept condition and free of all debris, refuse, and personal property except for personal property belonging to current
598 tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

599 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
600 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the
601 defaulting party to liability for damages or other legal remedies.

602 If Buyer defaults, Seller may:

- 603 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
604 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for
605 actual damages.

606 If Seller defaults, Buyer may:
607 (1) sue for specific performance; or
608 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.
609 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability
610 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party
611 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined
612 above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered
613 by the arbitration agreement.

614 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**
615 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**
616 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**
617 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
618 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

619 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
620 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds
621 and inures to the benefit of the Parties to this Offer and their successors in interest.

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

625 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
626 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
627 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA
628 withholding applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign
629 trust, or foreign estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property
630 transferred, and the amount of any liability assumed by Buyer.

631 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
632 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
633 **upon the Property.**

634 Seller hereby represents that Seller is not a Foreign Person. Buyer and Seller agree to comply with FIRPTA requirements
635 under IRC § 1445. No later than 15 days prior to the closing, Seller shall execute and deliver to Buyer, or a qualified
636 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
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637 non-foreign status in accordance with IRC § 1445. Any representations made by Seller with respect to this issue shall
638 survive the closing and delivery of the deed. If Seller fails to deliver certification of Seller's non-foreign status, Buyer shall
639 be entitled to either: (1) withhold the amount required to be withheld pursuant to IRC § 1445 from amounts otherwise
640 payable to Seller under this Offer; or, (2) terminate this Offer by written notice to Seller prior to closing. Buyer and Seller
641 shall complete, execute, and deliver, on or before closing, any other instrument, affidavit, or statement needed to comply
642 with FIRPTA, including withholding forms.

643 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA
644 exemption applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors
645 regarding FIRPTA.

646 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
647 _____
648 _____
649 _____
650 _____
651 _____

652 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents
653 and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at
654 lines xxx-xxx.

655 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
656 line xxx or xxx.

657 Name of Seller's recipient for delivery, if any: _____
658 Name of Buyer's recipient for delivery, if any: _____

659 ☐ (2) **Fax:** fax transmission of the document or written notice to the following number:
660 Seller: (_____) Buyer: (_____) _____

661 ☐ (3) **Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a
662 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
663 address at line xxx or xxx.

664 ☐ (4) **U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
665 Party, or to the Party's recipient for delivery, for delivery to the Party's address at line xxx or xxx.

666 Address for Seller: _____

667 Address for Buyer: _____
668 ☐ (5) Email: electronically transmitting the document or written notice to the email address.
669 Seller: _____ Buyer: _____
670 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
671 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.
672 ☐ **ADDENDA**: The attached _____ is/are made part of this Offer.
673 This Offer was drafted by [Licensee and Firm] _____
674 _____
675 (x) _____
676 Buyer's Signature ▲ Print Name Here ► Date ▲
677 (x) _____
678 Buyer's Signature ▲ Print Name Here ► Date ▲
679 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**
680 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**
681 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**
682 **COPY OF THIS OFFER.**
683 (x) _____
684 Seller's Signature ▲ Print Name Here ► Date ▲
685 (x) _____
686 Seller's Signature ▲ Print Name Here ► Date ▲
687 This Offer was presented to Seller by [Licensee and Firm] _____
688 _____ on _____ at _____ a.m./p.m.
689 This Offer is rejected _____ This Offer is countered [See attached counter] _____
690 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

CONDOMINIUM DEED

Document Number

Document Name

THIS DEED, made between __________
_____, ("Grantor," whether one or more),
and _____

_____, ("Grantee," whether one or more).

Grantor for a valuable consideration, conveys to Grantee the following described real estate, together with the rents, profits, fixtures and other appurtenant interests, in _____ County, State of Wisconsin ("Property") (if more space is needed, please attach addendum):

Unit _____ in _____
Condominium, created by a "Declaration of Condominium" recorded on
_____, in the Office of the Register of Deeds
for _____ County, Wisconsin, in (Reel) (Vol.)
_____ of Records, at (Images) (Pages) _____, as
Document No. _____, and by its Condominium Plat.

Grantor warrants that the title is good, indefeasible in fee simple and free and clear of encumbrances, except terms, provisions, conditions and restrictions contained in the Condominium Ownership Act for the State of Wisconsin, as well as in any of the "Condominium Documents" (consisting of the Declaration and Condominium Plat, the Bylaws, and Articles of Incorporation of the Condominium Association, any Rules or Regulations adopted pursuant to the Declaration or Bylaws), and all amendments of any of those Condominium Documents and:

Recording Area

Name and Return Address

Parcel Identification Number (PIN)

This _____ homestead property.
(is) (is not)

Grantee, by acceptance of this Deed, agrees and binds Grantee and Grantee's heirs, representatives, successors and assigns to all the terms, provisions and conditions of the Condominium Documents and all amendments thereto.

Dated _____

_____, (SEAL)

* _____

AUTHENTICATION

Signature(s) _____

authenticated on _____

* _____

TITLE: MEMBER STATE BAR OF WISCONSIN

(If not, _____
authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:

(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED**CONDOMINIUM DEED****STATE BAR OF WISCONSIN****FORM No. 8-2003**

*Type name below signatures.

WB-13 VACANT LAND OFFER TO PURCHASE

1 **LICENSEE DRAFTING THIS OFFER ON** _____ **[DATE] IS (AGENT OF BUYER)**
2 **(AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER)** **STRIKE THOSE NOT APPLICABLE**
3 The Buyer, _____,
4 offers to purchase the Property known as [Street Address] _____,
5 _____,
6 in the _____ of _____, County
7 of _____ Wisconsin (insert additional description, if any, at lines xxx-xxx or
8 attach as an addendum per line xxx), on the following terms:
9 **PURCHASE PRICE** The purchase price is _____ Dollars (\$ _____).
10 _____
11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines xx-xx), and the following additional item: _____
13 _____
14 _____
15 _____
16 _____
17 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**
18 **or not included.**
19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
20 lines xx-xx) and the following: _____
21 _____
22 _____
23 _____
24 **CAUTION: Identify Fixtures that are on the Property (see lines xx-xx) to be excluded by Seller or that are rented**
25 **and will continue to be owned by the lessor.**
26 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land so as to be
27 treated as part of the real estate, including, without limitation, physically attached items not easily removable without
28 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including,
29 but not limited to, all: perennial crops, garden bulbs; plants; shrubs and trees; fences; storage buildings on permanent
30 foundations and docks/piers on permanent foundations.
31 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines xx-xx or at lines xxx-xxx or in**
32 **an addendum per line xxx.**
33 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are**
34 **included/excluded. Annual crops are not part of the purchase price unless otherwise agreed.**
35 ■ **ZONING:** Seller represents the Property is zoned: _____.
36 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to
37 Buyer on or before _____. Seller may keep
38 the Property on the market and accept secondary offers after binding acceptance of this Offer.
39 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**
40 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but
41 identical copies of the Offer.
42 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
43 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**
44 **CLOSING** This transaction is to be closed on _____
45 _____ at the place selected by Seller,
46 unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday, Sunday, or a federal or a state
47 holiday, the closing date shall be the next Business Day.
48 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
49 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The**
50 **real estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or**
51 **money transfer instructions.**

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52 **EARNEST MONEY**

53 ■ EARNEST MONEY of \$ _____ accompanies this Offer.
54 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
55 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
56 or personally delivered within _____ days ("5" if left blank) after acceptance.
57 All earnest money shall be delivered to and held by (listing Firm) (Buyer's agent's Firm) (third party identified as
58 _____) **STRIKE THOSE NOT APPLICABLE** (listing Firm if none
59 chosen; if no listing Firm, then Buyer's agent's Firm; if no Firm then Seller).
60 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.
61 ■ **HELD BY:** Earnest money shall be delivered in accordance with lines **xx-xx** and held in the account of the person
62 identified on lines **xx-xx**. If earnest money is held by a Firm the Firm will hold the earnest money until applied to the
63 purchase price or disbursed as provided at lines **xx-xx**.
64 **CAUTION: Should persons other than a Firm hold earnest money, an escrow agreement should be drafted by the**
65 **Parties or an attorney because lines **xx-xx** do not apply. If someone other than Buyer pays earnest money,**
66 **consider a special disbursement agreement.**
67 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
68 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
69 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money
70 shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed
71 according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
72 been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse
73 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or
74 Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court
75 order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm
76 may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct
77 from the earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.
78 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
79 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the
80 earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either
81 Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by
82 certified mail. If Buyer or Seller disagree with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court
83 order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale
84 of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding
85 their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for
86 good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and
87 Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.
88 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
89 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in
90 this Offer except: _____
91 _____. If "Time is of the Essence" applies to a date or Deadline,
92 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a
93 date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.
94 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes one-to-four dwelling
95 units to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has
96 never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for
97 example, personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. §
98 709.03. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after
99 acceptance of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A
100 prospective Buyer who does not receive a report within the 10 days may, within two business days after the end of that
101 10-day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's
102 agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished
103 before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult
104 with an attorney for additional information regarding rescission rights.
105 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
106 no notice or knowledge of Conditions Affecting the Property or Transaction (lines **xxx-xxx**) other than those identified in
107 Seller's Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
108 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
109 and _____
110 _____

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111 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

112 "Conditions Affecting the Property or Transaction" are defined to include:

113 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.

114 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the

115 value of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

116 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other

117 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum

118 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup

119 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.

120 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface

121 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or

122 hazardous materials or containers for these materials were disposed of in violation of manufacturer or government

123 guidelines or other laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing

124 capacity, earth or soil movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.

125 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property. f. Defects

126 caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, soil or

127 water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other potentially hazardous or toxic

128 substances on the Property; manufacture of methamphetamine or other hazardous or toxic substances on the Property;

129 or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the

130 Property.

131 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**

132 **properties built before 1978.**

133 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic

134 substances on neighboring properties.

135 f. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the

136 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates,

137 or atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code)

138 but that are not closed or abandoned according to applicable regulations.

139 g. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic

140 system serving the Property not closed or abandoned according to applicable regulations.

141 h. Underground or aboveground fuel storage tanks on or previously located on the Property for storage of flammable or

142 combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel

143 storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may

144 include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking;

145 corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department

146 of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in

147 use or not. Department regulations may require closure or removal of unused tanks.)

148 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an

149 "LP" tank on the Property.

150 j. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment;

151 remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special

152 purpose district, such as a drainage district, that has authority to impose assessments.

153 k. Proposed, planned, or commenced public improvements or public construction projects that may result in special

154 assessments or that may otherwise materially affect the property or the present use of the Property; Property additions or

155 remodeling affecting Property structure or mechanical systems during Seller's ownership without required permits; or any

156 land division involving the Property without required state or local permits.

157 l. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit

158 and there are common areas associated with the Property that are co-owned with others.

159 m. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,

160 wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan

161 required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that

162 obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the

163 county.

164 n. Nonconforming uses of the Property (a nonconforming use is a use of land, a dwelling, or a building that existed

165 lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in

166 the current ordinance); conservation easements (a conservation easement is a legal agreement in which a property owner

167 conveys some of the rights associated with ownership of his or her property to an easement holder such as a

168 governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar

169 ecosystem, preserve areas for outdoor recreation or education, or for similar purposes); restrictive covenants or deed

170 restrictions on the Property; or nonowners having rights to use part of the Property, including, but not limited to,

171 rights-of-way and easements other than recorded utility easements.

172 o. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment

173 conversion charge; or payment of a use-value assessment conversion charge has been deferred.

174 p. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop

175 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.

176 q. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will
177 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or
178 similar group of which the Property owner is a member.

179 r. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint
180 driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but
181 partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages,
182 driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of
183 the Property or to the use of the Property such as a joint driveway, liens, and licenses.

184 s. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an
185 existing condition.

186 t. A pier attached to the Property not in compliance with state or local pier regulations.
187 Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.
188 Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.
189 Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees
190 or shrubs; or substantial injuries or disease in livestock on the property or neighboring property.

191 u. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other
192 Defect or material condition. v. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more
193 burial sites on the Property.

194 w. Other Defects affecting the Property such as any agreements that bind subsequent owners of the property, such as a
195 lease agreement or an extension of credit from an electric cooperative, .

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196 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a
197 part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or
198 testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used
199 as a fuel source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils,
200 water, air or building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow
201 Buyer's inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy
202 the contingencies in this Offer. Buyer or licensees or both may be present at all inspections and testing. Except as
203 otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

204 **NOTE: Any contingency authorizing testing should specify the areas of the Property to be tested, the purpose of**
205 **the test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any**
206 **other material terms of the contingency.**

207 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
208 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to
209 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution that may be required to
210 be reported to the Wisconsin Department of Natural Resources.

211 ☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines xxx-xxx).

212 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home
213 inspection of the Property after the date on line 1 of this Offer that discloses no Defects.

214 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
215 an inspection of _____

216 _____ (list any Property component(s)
217 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) that discloses no Defects.

218 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,
219 provided they occur prior to the Deadline specified at line xxx. Inspection(s) shall be performed by a qualified
220 independent inspector or independent qualified third party.

221 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

222 **CAUTION: Buyer should provide sufficient time for the home inspection and/or any specialized inspection(s), as**
223 **well as any follow-up inspection(s).**

224 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance,
225 delivers to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice
226 listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

227 **CAUTION: A proposed amendment is not a Notice of Defects and will not satisfy this notice requirement.**

228 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and
229 extent of which Buyer had actual knowledge or written notice before signing this Offer.

230 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**
231 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
232 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
233 **of the premises.**

234 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.

235 If Seller has the right to cure, Seller may satisfy this contingency by:

236 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of
237 Defects stating Seller's election to cure Defects;
238 (2) curing the Defects in a good and workmanlike manner including obtaining applicable permits where required; and
239 (3) delivering to Buyer a written report detailing the work done and documenting compliance with permit requirements
240 no later than three days prior to closing.
241 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s)
242 and:
243 (1) Seller does not have the right to cure; or
244 (2) Seller has the right to cure but:
245 (a) Seller delivers written notice that Seller will not cure; or
246 (b) Seller does not timely deliver the written notice of election to cure.

247 **PROPERTY DEVELOPMENT WARNING** If Buyer contemplates developing Property for a use other than the current use,
248 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Municipal and
249 zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements
250 or uses and therefore should be reviewed. Building permits, zoning variances, Architectural Control Committee approvals,
251 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental
252 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the
253 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate
254 certain of these issues can be found at lines xxx-xxx and Buyer may add contingencies as needed in addenda (see line
255 xxx). Buyer should review any plans for development or use changes to determine what issues should be addressed in
256 these contingencies.

257 ☐ **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Property for the purpose of: _____
258 _____

259 _____
260 [insert proposed use and type and size of building, if applicable; e.g. three bedroom single family home]. The optional
261 provisions checked on lines xxx-xxx shall be deemed satisfied unless Buyer, within _____ days after acceptance,
262 delivers written notice to Seller specifying those items that cannot be satisfied and written evidence substantiating why
263 each specific item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null
264 and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines xxx-xxx.

265 ☐ **ZONING CLASSIFICATION CONFIRMATION:** This Offer is contingent upon Buyer obtaining, at (Buyer's)
266 (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, verification that the Property is zoned _____
267 _____ and that the Property's zoning allows the Buyer's proposed use described at lines xxx-xxx.

268 ☐ **SUBSOILS:** This offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
269 neither is stricken) expense, written evidence from a qualified soils expert that the Property is free of any subsoil
270 condition that would make the proposed use described at lines xxx-xxx impossible or significantly increase the costs
271 of such development.

272 ☐ **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** This Offer is contingent
273 upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, written evidence
274 from a certified soils tester that (a) the soils at the Property locations selected by Buyer, and (b) all other conditions
275 that must be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS
276 for use of the Property as stated on lines xxx-xxx. The POWTS (septic system) allowed by the written evidence must
277 be one of the following POWTS that is approved by the State for use with the type of property identified at lines xxx-

278 xxx **CHECK ALL THAT APPLY:** ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution;
279 ☐ holding tank; ☐ other: _____.

280 ☐ **EASEMENTS AND RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's)
281 ~~STRIKE ONE~~ ("Buyer's" if neither is stricken) expense, copies of all public and private easements, covenants and
282 restrictions affecting the Property and a written determination by a qualified independent third party that none of these
283 prohibit or significantly delay or increase the costs of the proposed use or development identified at lines xxx-xxx.

284 ☐ **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
285 neither is stricken) expense, permits, approvals and licenses, as appropriate, or the final discretionary action by the
286 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to
287 Buyer's proposed use: _____
288 _____

289 ☐ **UTILITIES:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Buyer's" if
290 neither is stricken) expense, written verification of the location of the following utility service connections (e.g., on the
291 Property, at the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:**

292 ☐ electricity _____; ☐ gas _____; ☐ sewer _____;
293 ☐ water _____; ☐ telephone _____; ☐ cable _____;
294 ☐ other _____.

295 ☐ **ACCESS TO PROPERTY:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~
296 ("Buyer's" if neither is stricken) expense, written verification that there is legal vehicular access to the Property from
297 public roads.

298 ☐ **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) ~~STRIKE ONE~~
299 ("Buyer's" if neither is stricken) expense, a ☐ rezoning; ☐ conditional use permit; ☐ license; ☐ variance; ☐ building
300 permit; ☐ occupancy permit; ☐ other _____ ~~CHECK ALL THAT APPLY,~~
301 and delivering written notice to Seller if the item cannot be obtained, all within _____ days of acceptance for the Property
302 for its proposed use described at lines xxx-xxx.

303 ☐ **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) ~~STRIKE ONE~~ ("Seller
304 providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared
305 by a registered land surveyor, within _____ days ("20" if left blank) of acceptance, at (Buyer's) (Seller's) ~~STRIKE ONE~~
306 ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of _____
307 acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the
308 Property, the location of improvements, if any, and: _____

309 _____ ~~STRIKE AND COMPLETE AS APPLICABLE~~

310 Additional map features that may be added include, but are not limited to: staking of all corners of the Property; identifying
311 dedicated and apparent streets; lot dimensions; total acreage or square footage; easements or rights-of-way.

312 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time**
313 **required to obtain the map when setting the deadline.**

314 This contingency shall be deemed satisfied unless Buyer, within five days of the deadline for delivery of said map, delivers
315 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information
316 materially inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon
317 delivery of Buyer's notice, this Offer shall be null and void. If Seller was responsible to provide the map, this Offer shall be
318 null and void if Buyer delivers notice to Seller within three days of the delivery deadline stating Seller failed to deliver the
319 map.

320 **IF LINE xxx IS NOT MARKED OR IS MARKED N/A LINES xxx-xxx APPLY.**

321 ☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
322 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
323 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than
324 \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
325 Initial monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that
326 lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard
327 insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium.
328 Buyer agrees to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using
329 multiple loan sources or obtaining a construction loan or land contract financing, describe at lines xxx-xxx or in an
330 addendum attached per line xxx. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination
331 fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller
332 agrees to allow lender's appraiser access to the Property.

333 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless
334 otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
335 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

336 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE xxx or xxx.**

337 ☐ **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.

338 ☐ **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
339 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2"
340 if left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent
341 adjustment. The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus
342 _____% ("6" if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

343 **■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
344 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

345 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
346 (even if subject to conditions) that is:

347 (1) signed by Buyer; or,

348 (2) accompanied by Buyer's written direction for delivery.

349 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
350 this contingency.

351 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender**
352 **to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment**
353 **Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

354 **■ SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line xxx.
355 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
356 written loan commitment from Buyer that is signed by Buyer or accompanied by Buyer's written direction for delivery.

357 **■ FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
358 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall

359 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
360 unavailability.

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361 ☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

362 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines xxx to xxx or

363 (2) the Deadline for delivery of the loan commitment on line xxx, to deliver to Buyer written notice of Seller's decision to
364 finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall
365 remain in full force and effect, with the time for closing extended accordingly.

366 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
367 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
368 worthiness for Seller financing.

369 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
370 acceptance, Buyer shall deliver to Seller either:

371 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
372 the time of verification, sufficient funds to close; or

373 (2) _____
374 _____ [Specify documentation Buyer agrees to deliver to Seller].

375 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering
376 written notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not
377 obtain mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's
378 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject
379 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
380 access for an appraisal constitute a financing commitment contingency.

381 ☐ **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property
382 appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report
383 dated subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or
384 greater than the agreed upon purchase price.

385 This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a
386 copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice
387 objecting to the appraised value.

388 **■ RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

389 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the
390 purchase price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of
391 the appraisal report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an
392 amendment initiated by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

393 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written
394 appraisal report and:

395 (1) Seller does not have the right to cure; or

396 (2) Seller has the right to cure but:

397 (a) Seller delivers written notice that Seller will not adjust the purchase price; or

398 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
399 report.

400 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

401 ☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
402 Buyer's property located at _____

403 no later than _____ (the Deadline). If closing does not occur by the Deadline, this Offer
404 shall be null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a
405 financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to
406 close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof
407 of bridge loan shall not extend the closing date for this Offer.

408 ☐ **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another
409 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if
410 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

411 (1) Written waiver of the Closing of Buyer's Property Contingency if line xxx is marked;

412 (2) Written waiver of _____
413 _____ (name other contingencies, if any); and

414 (3) Any of the following checked below:

415 ☐ Proof of bridge loan financing.

416 ☐ Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
417 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

418 Other: _____

419 _____
420 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

421 ☐ **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon
422 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give
423 Buyer notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of
424 other secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior
425 to delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days
426 ("seven" if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the
427 time this Offer becomes primary.

428 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property
429 may be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any
430 one-time fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if
431 neither is stricken).

432 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing
433 values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or
434 homeowners association assessments, fuel and _____
435 _____.

436 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

437 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

438 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA:**

439 ☐ The net general real estate taxes for the preceding year, or the current year if available (Net general real estate
440 taxes are defined as general property taxes after state tax credits and lottery credits are deducted. NOTE: THIS
441 CHOICE APPLIES IF NO BOX IS CHECKED.

442 ☐ Current assessment times current mill rate (current means as of the date of closing).

443 ☐ Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
444 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

445 ☐ _____.

446 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may**
447 **be substantially different than the amount used for proration especially in transactions involving new**
448 **construction, extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact**
449 **the local assessor regarding possible tax changes.**

450 ☐ Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes
451 on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall,
452 within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The
453 Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-
454 closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this
455 transaction.

456 **TITLE EVIDENCE**

457 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty
458 deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance
459 as provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and
460 agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded
461 building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's
462 Real Estate Condition Report and in this Offer, general taxes levied in the year of closing and _____
463 _____.

464 _____ (insert other allowable exceptions
465 from title, if any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete
466 and execute the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

467 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**
468 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**
469 **making improvements to Property or a use other than the current use.**

470 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of
471 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall
472 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by
473 Buyer's lender and recording the deed or other conveyance.

474 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
475 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
476 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
477 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
478 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines
479 **xxx-xxx**).

480 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's
481 attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15
482 days before delivery of such title evidence to be merchantable per **lines xxx-xxx**, subject only to liens that will be paid out
483 of the proceeds of closing and standard title insurance requirements and exceptions.

484 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
485 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove
486 the objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said
487 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and
488 the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.
489 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

490 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
491 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments
492 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
493 describing the planned improvements and the assessment of benefits.

494 **CAUTION: Consider a special agreement if area assessments, property owners association assessments, special**
495 **charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses"**
496 **are one-time charges or ongoing use fees for public improvements (other than those resulting in special**
497 **assessments) relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm**
498 **sewer (including all sewer mains and hook-up/connection and interceptor charges), parks, street lighting and**
499 **street trees, and impact fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

500 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's
501 rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of
502 the (written) (oral) **STRIKE ONE** lease(s), if any, are _____
503 _____
504 _____. Insert additional terms, if any, at lines **xxx-xxx** or attach as an addendum per line **xxx**.

505 **DEFINITIONS**

506 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
507 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written
508 notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

509 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
510 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
511 registered mail or make regular deliveries on that day.

512 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
513 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
514 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
515 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
516 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and
517 by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a
518 specific event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Standard Time.

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

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

523 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both the buyer and the Seller.

524 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines **x-x**.

525 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (☐) are part of
526 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

527 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land dimensions, or total acreage or square
528 footage figures, provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas
529 used or other reasons, unless verified by survey or other means.

530 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land**
531 **dimensions, if material.**

532 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
533 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
534 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
535 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing
536 concession information and data, and related information regarding seller contributions, incentives or assistance, and third
537 party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute
538 copies of this Offer to the seller or seller's agent of another property that Seller intends on purchasing.

539 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the
540 earlier of closing or Buyer's occupancy, in materially the same condition as of the date of acceptance of this Offer, except
541 for ordinary wear and tear.

542 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an
543 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify
544 Buyer in writing, and will be obligated to restore the Property to materially the same condition it was in at the date on line 1
545 of this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later
546 than closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in
547 writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer
548 despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property,
549 plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this
550 sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole
551 purpose of restoring the Property.

552 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by
553 Seller or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no
554 significant change in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and
555 that any defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

556 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
557 this Offer at lines xxx-xxx or in an addendum attached per line xxx, or lines xxx-xxx if the Property is leased. At time of
558 Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to
559 current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if
560 any.

561 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and
562 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the
563 defaulting party to liability for damages or other legal remedies.

564 If Buyer defaults, Seller may:

- 565 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
566 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for
567 actual damages.

568 If Seller defaults, Buyer may:

- 569 (1) sue for specific performance; or
570 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

571 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability
572 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party
573 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined
574 above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered
575 by the arbitration agreement.

576 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**
577 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**
578 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**
579 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
580 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

581 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller
582 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds
583 and inures to the benefit of the Parties to this Offer and their successors in interest.

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

587 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
588 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
589 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA
590 withholding applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign
591 trust, or foreign estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property
592 transferred, and the amount of any liability assumed by Buyer.

593 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
594 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
595 **upon the Property.**

596 Seller hereby represents that Seller is not a Foreign Person. Buyer and Seller agree to comply with FIRPTA requirements
597 under IRC § 1445. No later than 15 days prior to the closing, Seller shall execute and deliver to Buyer, or a qualified
598 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's

599 non-foreign status in accordance with IRC § 1445. Any representations made by Seller with respect to this issue shall
600 survive the closing and delivery of the deed. If Seller fails to deliver certification of Seller's non-foreign status, Buyer shall
601 be entitled to either: (1) withhold the amount required to be withheld pursuant to IRC § 1445 from amounts otherwise
602 payable to Seller under this Offer; or, (2) terminate this Offer by written notice to Seller prior to closing. Buyer and Seller
603 shall complete, execute, and deliver, on or before closing, any other instrument, affidavit, or statement needed to comply
604 with FIRPTA, including withholding forms.
605 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA
606 exemption applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors
607 regarding FIRPTA.

608 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
609 _____
610 _____
611 _____
612 _____
613 _____

614 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents
615 and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at
616 lines xxx-xxx.

617 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
618 line xxx or xxx.

619 Name of Seller's recipient for delivery, if any: _____

620 Name of Buyer's recipient for delivery, if any: _____

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

622 Seller: (_____) Buyer: (_____) _____

623 ☐ (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a
624 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
625 address at line xxx or xxx.

626 ☐ (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
627 Party, or to the Party's recipient for delivery, for delivery to the Party's address at line xxx or xxx.

628 Address for Seller: _____

629 Address for Buyer: _____

630 ☐ (5) **Email**: electronically transmitting the document or written notice to the email address.

631 Seller: _____ Buyer: _____

632 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller
633 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

634 ☐ **ADDENDA**: The attached _____ is/are made part of this Offer.

635 This Offer was drafted by [Licensee and Firm] _____

636 _____

637 (x) _____

638 Buyer's Signature ▲ Print Name Here ► _____ Date ▲ _____

639 (x) _____

640 Buyer's Signature ▲ Print Name Here ► _____ Date ▲ _____

641 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**
642 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**
643 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**
644 **COPY OF THIS OFFER.**

645 (x) _____

646 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

647 (x) _____

648 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

649 This Offer was presented to Seller by [Licensee and Firm] _____

650 _____ on _____ at _____ a.m./p.m.

651 This Offer is rejected _____ This Offer is countered [See attached counter] _____

652 Seller Initials ▲ Date ▲ _____ Seller Initials ▲ Date ▲ _____