



VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
Virtual, 4822 Madison Yards Way, Madison, WI 53705
Contact: Adam Barr (608) 266-2112
February 10, 2021

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 (1-2)**
- B. Approval of Minutes of January 14, 2021 (3)**
- C. Administrative Matters**
 - 1. Department, Staff and Council Updates
 - 2. Real Estate Examining Board Update
 - 3. Annual Policy Review
- D. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration**
 - 1. **WB-12 – Farm Offer to Purchase**
 - a. WB-12 Draft **(4-17)**
 - 2. **WB-16 – Offer to Purchase-Business With Real Estate**
 - a. WB-16 Draft **(18-34)**
 - 3. **WB-17 – Offer to Purchase-Business Without Real Estate**
 - a. WB-17 Draft **(35-46)**
 - 4. **WB-25 – Bill of Sale**
 - a. WB-25 Draft **(47)**
- E. Next Steps**
- F. Public Comments**

ADJOURNMENT

NEXT MEETING: APRIL 7, 2021

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. Requests for interpreters for the deaf or hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer, 608-266-2112, or the Meeting Staff at 608-266-5439.

**VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
MEETING MINUTES
JANUARY 14, 2021**

PRESENT: Joseph Busch (*excused at 11:53 a.m.*), Debra Conrad, John Drzewiecki (*arrived at 9:31 a.m.*), Michael Gordon, Robert Larson, Cori Lamont, Kim Moermond, Laura Peck, Angela Rowland, Jonathan Sayas, Thomas Weber, Jr. (*arrived at 9:31 a.m.*), Pamela Widen

EXCUSED: Casey Clickner

STAFF: Valerie Payne, Acting Executive Director, Adam Barr, Executive Director; Yolanda McGowan, Legal Counsel; Megan Glaeser, Bureau Assistant; and other DSPS Staff

CALL TO ORDER

Robert Larson, Chairperson, called the meeting to order at 9:30 a.m. A quorum of ten (10) members was confirmed.

(John Drzewiecki and Thomas Weber, Jr. arrived at 9:31 a.m.)

ADOPTION OF AGENDA

MOTION: Michael Gordon moved, seconded by Joseph Busch, to adopt the agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES FROM DECEMBER 9, 2020

MOTION: Jonathan Sayas moved, seconded by Pamela Widen, to approve the minutes of December 9, 2020 as published. Motion carried unanimously.

(Joseph Busch was excused at 11:53 a.m.)

ADJOURNMENT

MOTION: Michael Gordon moved, seconded by Pamela Widen, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 1:26 p.m.

WB-12 FARM 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 _____,

5 _____
6 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines xxx-xxx, or attach
7 as an addendum per line xxx] in the _____ of _____,
8 County of _____ Wisconsin, on the following terms:

9 **PURCHASE PRICE** The purchase price is _____
10 _____ Dollars (\$ _____).

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 items: _____

13 _____
14 _____

15 **NOTE: Annual crops are not part of the purchase price unless otherwise agreed.**

16 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
17 lines xx-xx) and the following: _____

18 _____
19 _____

20 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included
21 or not included.**

22 **CAUTION: Identify Fixtures that are on the Property (see lines xx-xx) to be excluded by Seller or that are rented
23 (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**

24 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements
25 so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without
26 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not
27 limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades;
28 curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters, water
29 softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes
30 (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door openers and
31 remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component
32 parts; built-in appliances; ceiling fans; fences; in-ground pet containment systems, including receiver components; storage buildings
33 on permanent foundations and docks/piers on permanent foundations; perennial crops; perennial plants; in-ground and aboveground
34 crop irrigation systems; ventilating fans; barn cleaners; silo unloaders; augers; feeding equipment; bulk tanks and refrigeration
35 systems; pipeline milking systems; vacuum lines; vacuum pumps and attached motors; and aboveground and underground fuel
36 tanks.

37 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water
38 treatment systems, LP tanks, etc.) on lines xx-xx or at lines xxx-xxx or in an addendum per line xxx). Address annual
39 and perennial crops, livestock, rented fixtures not owned by Seller, fixtures owned by Seller but which will not be included
40 in the purchase price (e.g., irrigation systems) and equipment which may be personal property but will be included in the
41 purchase price. Annual crops are not part of the purchase price unless otherwise agreed.**

42 **LEASED PROPERTY/CROP AGREEMENTS** If any part of the Property is currently subject to any lease(s), rental agreement(s),
43 crop lease(s) or crop agreement(s), and those rights extend beyond closing, Seller shall assign Seller's rights under said lease(s)
44 and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE**
45 lease(s), rental agreement(s), crop lease(s) or crop agreement(s), if any, are _____

46 _____
47 _____ Insert additional
48 terms, if any, at lines xxx-xxx or xxx-xxx or attach as an addendum per line xxx.

49 **CAUTION: If Seller or Seller's tenant occupies the Property after closing or retains ownership of or rights to crops (see
50 lines xx-xx and xxx-xxx), consider an agreement regarding occupancy, escrow, insurance, utilities, maintenance,
51 responsibility for and rights to access and harvest unharvested crops, farm operations, government programs and
52 responsibility for clearing the Property of personal property and debris, etc.**

53 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
54 on or before _____. Seller may keep the
55 Property on the market and accept secondary offers after binding acceptance of this Offer.

56 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

57 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical
58 copies of the Offer.

59 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
60 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

61 **CLOSING** This transaction is to be closed on _____
62 _____ at the place selected by Seller,
63 unless otherwise agreed by the Parties in writing. If the date for closing falls on a Saturday, Sunday, or a federal or a state
64 holiday, the closing date shall be the next Business Day.

65 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
66 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
67 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
68 **transfer instructions.**

69 **EARNEST MONEY**

70 ■ EARNEST MONEY of \$ _____ accompanies this Offer.
71 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
72 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
73 or personally delivered within _____ days ("5" if left blank) after acceptance.
74 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____
75 _____) **STRIKE THOSE NOT APPLICABLE**
76 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

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

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

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

102 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
103 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in
104 this Offer except: _____
105 _____. If "Time is of the Essence" applies to a date or Deadline,
106 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 date
107 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

108 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling units
109 to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never
110 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
111 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.
112 The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance
113 of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer
114 who does not receive a . . . report within the 10 days may, within two business days after the end of that 10-day period, rescind
115 the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have

116 certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days,
117 but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional
118 information regarding rescission rights.

119 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice
120 or knowledge of Conditions Affecting the Property or Transaction (lines **xxx-xxx**) other than those identified in Seller's Real Estate
121 Condition Report dated _____, which was received by Buyer prior to Buyer signing this
122 Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and
123 _____

124 _____ **INSERT CONDITIONS NOT**
125 **ALREADY INCLUDED IN THE CONDITION REPORT**

126 "Conditions Affecting the Property or Transaction" are defined to include as follows. In this definition, "Property" includes: 1)
127 the land; 2) dwellings; 3) barns and outbuildings and 4) any other real or personal property included in the transaction.

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

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

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

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

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

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

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

144 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic
145 substances on neighboring properties, including dumpsites on the property where pesticides, herbicides, fertilizer or other
146 toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer's or government
147 guidelines or other law regulating said disposal.

148 h. The Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the
149 Property or in a well that serves the Property, including unsafe well water, or out-of-service wells and cisterns not
150 closed/abandoned according to applicable regulations.

151 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other
152 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned
153 according to applicable regulations.

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

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

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

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

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

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

172 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the
173 Property; or, other than public rights of way, nonowners having rights to use part of the Property, including, but not limited
174 to, private rights-of-way and easements other than recorded utility easements.

175 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment
176 conversion charge; or payment of a use-value assessment conversion charge has been deferred.

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

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

182 t. No legal access to the Property; or boundary or lot line disputes, noncompliance with fence law (Wis. Stat. Ch. 90),
183 encroachments or encumbrances (including a joint driveway) affecting the Property.

184 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition, including livestock
185 siting violations (Wis. Admin. Code Ch. ATCP 51); or any insurance claims relating to damage to the Property within the
186 last five years.

187 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting
188 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.

189 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or
190 other insect infestations; or substantial crop damage from disease, insects, soil contamination, wildlife or other causes,
191 diseased trees, or substantial injuries or disease in livestock on the property or neighboring properties.

192 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one
193 or more burial sites on the Property.

194 y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.

195 z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

196 aa. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive
197 sliding, settling, earth movement or upheavals.

198 **GOVERNMENT PROGRAMS:** Seller shall deliver to Buyer, within _____ days ("15" if left blank) after acceptance
199 of this Offer, a list of all federal, state, county, and local conservation, farmland, environmental, or other land use programs,
200 agreements, restrictions, or conservation easements, which apply to any part of the Property (e.g., farmland preservation
201 agreements, farmland preservation or exclusive agricultural zoning, use value assessments, Forest Crop, Managed Forest,
202 Conservation Reserve Program, wetland mitigation, shoreland zoning mitigation plan or comparable programs), along with
203 disclosure of any penalties, fees, withdrawal charges, or payback obligations pending, or currently deferred, if any. This
204 contingency will be deemed satisfied unless Buyer delivers to Seller, within 7 days after the deadline for delivery, a notice
205 terminating this Offer based upon the use restrictions, program requirements, and/or amount of any penalty, fee, charge, or
206 payback obligation.

207 **CAUTION: If Buyer does not terminate this Offer, Buyer is hereby agreeing that Buyer will continue in such**
208 **programs, as may apply, and Buyer agrees to reimburse Seller should Buyer fail to continue any such program**
209 **such that Seller incurs any costs, penalties, damages, or fees that are imposed because the program is not**
210 **continued after sale. The Parties agree this provision survives closing.**

211 **MANAGED FOREST LAND:** If all, or part, of the Property is managed forest land under the Managed Forest Law (MFL)
212 program, this designation will continue after closing. Buyer is advised as follows: The MFL is a landowner incentive
213 program that encourages sustainable forestry on private woodlands by reducing and deferring property taxes. Orders
214 designating lands as managed forest lands remain in effect for 25 or 50 years. When ownership of land enrolled in the
215 MFL program changes, the new owner must sign and file a report of the change of ownership on a form provided by
216 the Department of Natural Resources and pay a fee. By filing this form, the new owner agrees to the associated MFL
217 management plan and the MFL program rules. The DNR Division of Forestry monitors forest management plan
218 compliance. Changes a landowner makes to property that is subject to an order designating it as managed forest land,
219 or to its use, may jeopardize benefits under the program or may cause the property to be withdrawn from the program
220 and may result in the assessment of penalties. For more information call the local DNR forester or visit
221 <https://dnr.wi.gov/topic/forestry.html>.

222 **USE VALUE ASSESSMENTS:** The use value assessment system values agricultural land based on the income that
223 would be generated from its rental for agricultural use rather than its fair market value. When a person converts
224 agricultural land to a non-agricultural use (e.g., residential or commercial development), that person may owe a
225 conversion charge. To obtain more information about the use value law or conversion charge, contact the Wisconsin
226 Department of Revenue's Equalization Bureau or visit <http://www.revenue.wi.gov/>.

227 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from
228 such an agreement can trigger payment of a conversion fee equal to 3 times the per acre value of the land. Contact the
229 Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource Management
230 or visit <http://www.datcp.state.wi.us/> for more information.

231 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S.
232 Department of Agriculture, to stop growing crops on highly erodible or environmentally sensitive land and instead to
233 plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and owners receive an annual rent as
234 well as certain incentive payments and cost share assistance for establishing long-term, resource-conserving ground
235 cover. Removing lands from the CRP in breach of a contract can be quite costly. For more information call the state
236 Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

237 **SHORELAND ZONING ORDINANCES:** All counties must adopt uniform shoreland zoning ordinances in compliance
238 with Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within

1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/>. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland zoning restrictions, if any.

FENCES: Wis. Stat. § 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal shares where one or both of the properties is used and occupied for farming or grazing purposes.

CAUTION: Consider an agreement addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.

■ **REVIEW OF RECORDS: CAUTION: If surveys, soil analysis, acreage calculations, government program contracts, operating records (including prior use of pesticides or herbicides), etc. are material to Buyer's decision to purchase, Buyer should consider using the Document Review Contingency on lines xxx-xxx or inserting a contingency for review of these records. See xxx-xxx, xxx-xxx or use an addendum per line xxx.**

DOCUMENT REVIEW CONTINGENCY: This Offer is contingent upon Seller delivering the optional documents checked on lines xxx-xxx to Buyer within _____ days ("15" if left blank) after acceptance of this Offer: This contingency shall be deemed satisfied unless Buyer, within _____ days ("7" if left blank) after the deadline for delivery of the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The notice shall identify which document(s) have not been timely delivered or do not meet the standard set forth for the document(s). Buyer shall keep all information reviewed confidential until closing. If this Offer does not close Buyer shall promptly return all documents received from Seller. **CHECK ALL THAT APPLY:**

Documents evidencing that the sale of the Property has been properly authorized if Seller is a business or an entity.

An inventory of all equipment, appliances, fixtures, tools, supplies and other personal property included in this transaction which is consistent with representations made in this Offer.

Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the personal property and Property to be free and clear of all liens, other than liens to be released prior to or at closing.

Any available agricultural operational records including fertilizer, pesticide and herbicide application, handling and storage, and livestock waste storage and spreading.

Documentation/records confirming tillable land acreage, crop allocation, different crop bases, crop yields such as Farm Service Agency (FSA) reports.

Financial records including profit and loss statements, balance sheets, accounts payable and receivable, and records pertaining to any accrued or payable income, sales, payroll, unemployment, or Social Security taxes relative to the farm operations.

Municipal records, reports or other documentation confirming what development rights have been transferred or received under the applicable municipal Transfer of Development Rights (TDR) ordinances.

Any contracts, leases, permits, licenses, distributorships, or franchises relative to the farm operations.

Other _____

ZONING CLASSIFICATION CONFIRMATION: The Offer is contingent upon Buyer obtaining, at Buyer's expense, from municipal or county officials, verification of the Property's zoning and that the Property's zoning allows the following use:

_____. This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance, delivers written notice to Seller, accompanied by a copy of the verification unacceptable to Buyer. Upon delivery of Buyer's notice, this Offer shall be null and void.

LAND USE APPROVAL/PERMITS: This Offer is contingent upon (Buyer)(Seller) ~~STRIKE ONE~~ ("Buyer" if neither stricken) obtaining the following, including all costs: a **CHECK ALL THAT APPLY** rezoning; conditional use permit; variance; building permit; occupancy permit; other _____ for the Property for its use as _____.

Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

MAP OF THE PROPERTY: This Offer is contingent upon (Buyer obtaining) (Seller providing) ~~STRIKE ONE~~ ("Seller providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) ~~STRIKE ONE~~ ("Seller's" if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements, if any, and: _____

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

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

299 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
300 to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially
301 inconsistent with prior representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of
302 Buyer's notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to
303 provide the map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written
304 notice of termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

320 **WELL WATER TESTING CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than _____ days
321 (after acceptance)(prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), a current written report from a state-certified
322 or other independent qualified lab that indicates that the well(s) is/are supplying water that is within the levels established by federal
323 or state laws or guidelines regulating public water systems for safe human consumption, relative to the following substances: bacteria
324 (total Coliform and E.coli), nitrate, arsenic and: _____

325 _____, (Note: If desired by Buyer or required by Buyer's lender, insert other substances that may affect drinking water
326 safety such as atrazine, pesticides, lead, nitrite, copper, radium, radon, etc., or that may affect water aesthetics, such as iron, sulfur
327 bacteria, etc. See the DNR Web site at <http://dnr.wi.gov/topic/Wells/waterQuality.html> for information).

328 (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall be responsible for obtaining the report(s), including all costs. All
329 water samples used for testing shall be taken after binding acceptance of this Offer by a licensed plumber or other independent,
330 qualified person.

331 Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

332 **See lines xx-xx regarding Contingency satisfaction and the Right to Cure.**

333 **WELL SYSTEM(S) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than _____
334 days (after acceptance)(prior to closing)) **STRIKE ONE** ("prior to closing" if neither is stricken), a current written Property Transfer
335 Well(s) and Pressure System(s) Inspection report from a licensed well driller or a licensed pump installer competent to inspect well
336 systems, which indicates that the _____

337 [if multiple wells, state number of wells, location(s) and type of well(s), e.g., point driven, number of wells, etc., if known] well(s) and
338 pressure system(s) complies with code. (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall be responsible for obtaining
339 the report(s), including all costs.

340 CHECK IF APPLICABLE The Party ordering the inspection shall request that well capacity/water yield information be provided,
341 in writing, along with the Property Transfer Well(s) and Pressure System(s) Inspection results form.

342 **If the well is inspected, the Well Water Testing Contingency at lines xxx-xxx is automatically included in this Offer. See**
343 <https://dnr.wi.gov/files/pdf/pubs/dg/DG0091.pdf> for well inspection and water testing information.

344 Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

345 **See lines xx-xx regarding Contingency satisfaction and the Right to Cure.**

346 **ABANDONED WELLS:** If there is an abandoned well on the Property, or any well required to be closed per applicable law,
347 Seller shall, prior to closing, close the well at Seller's expense and provide Buyer with documentation of closure in
348 compliance with applicable codes or provide Buyer with documentation evidencing the well **was been** previously closed in
349 compliance with the applicable codes in effect at the time of closure.

350 **PRIVATE SANITARY SYSTEM(S) (POWTS) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving,
351 no later than _____ days (after acceptance)(prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), a current
352 written report from a county sanitarian, licensed master plumber, licensed master plumber-restricted service, licensed plumbing
353 designer, registered engineer, certified POWTS inspector, certified septage operator, and/or a certified soil tester, which indicates
354 that the POWTS

355 conforms to the code in effect when the POWTS was installed, and is not disapproved for current use (is hydraulically functional and
356 structurally sound)

357 **NOTE: This may include a records review to confirm installation date and specifications observed by the installer.**
358 **Different professionals may be needed to inspect different system components. This contingency does not**
359 **authorize soil testing.**

360 See <https://dsps.wi.gov/Documents/Programs/POWTS/GrassGreener.pdf> for additional POWTS information.

361 If required by the inspector, the POWTS is to be pumped at time of inspection.

362 (Buyer)(Seller) ~~STRIKE ONE~~ ("Buyer" if neither is stricken) shall be responsible for obtaining the report(s), pumping POWTS if
363 required by inspector, and for all costs associated with POWTS inspection.

364 Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure.

365 See lines xx-xx regarding Contingency satisfaction and the Right to Cure.

366 Buyer is advised to check with the county and local municipality for additional POWTS requirements.

367 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent
368 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property) (see lines xxx-
369 xxx), that Buyer shall receive no later than _____ days (after acceptance) (prior to closing) ~~STRIKE ONE~~ ("prior to closing" if
370 neither is stricken) at (Buyer's) (Seller's) expense ~~STRIKE ONE~~ ("Buyer's" if neither is stricken), which discloses no Defects.

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

375 For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material
376 contingent liability affecting the Property arising under any environmental laws, the presence of an underground storage
377 tank(s) or material levels of hazardous substances either on the Property or presenting a significant risk of contaminating
378 the Property due to future migration from other properties. Defects do not include conditions the nature and extent of which
379 Buyer had actual knowledge or written notice before signing the Offer.

380 Seller (shall)(shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure.

381 See lines xx-xx regarding Contingency satisfaction and the Right to Cure.

382 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment")
383 may include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the
384 Property, including a search of title records showing private ownership of the Property for a period of 80 years prior to the
385 visual inspection; (3) a review of historic and recent aerial photographs of the Property, if available; (4) a review of
386 environmental licenses, permits or orders issued with respect to the Property (5) an evaluation of results of any
387 environmental sampling and analysis that has been conducted on the Property; and (6) a review to determine if the Property
388 is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or the environment
389 including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste Disposal Sites, the
390 DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and Redevelopment (RR) Sites
391 Map including the Geographical Information System (GIS) Registry and related resources. Any Environmental Site
392 Assessment performed under this Offer shall comply with generally recognized industry standards (e.g. current American
393 Society of Testing and Materials "Standard Practice for Environmental Site Assessments"), and state and federal guidelines,
394 as applicable.

395 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the**
396 **soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required,**
397 **insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site**
398 **Assessment (evaluation of remediation alternatives) or other site evaluation at lines xxx-xxx or attach as an**
399 **addendum per line xxx.**

400 ■ **CONTINGENCY SATISFACTION / RIGHT TO CURE:** Each contingency selected above [Well Water Testing, Well System(s)
401 Inspection, Private Sanitary System(s) (POWTS) Inspection, and Environmental Evaluation, on lines xxx-xxx] shall be deemed
402 satisfied unless Buyer, within 5 days of the deadline for delivery or receipt of the respective applicable report(s), delivers to Seller a
403 copy of the written inspection/testing report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer
404 objects or stating why the report(s) do(es) not satisfy the standard set forth in the contingency(ies) selected (Notice of Defects).

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

406 **RIGHT TO CURE:** If Seller has the right to cure, Seller may satisfy this contingency by:

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

409 (2) curing the Defects in a good and workmanlike manner; and

410 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

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

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

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

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

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

416 This Offer shall be null and void if Buyer delivers notice to Seller, within 5 days of the deadline for delivery of the report(s), stating
417 Seller failed to deliver report(s) by the respective stated deadline [if Seller was responsible to provide the report(s)].

418 A POWTS Defect may be cured only by repairing the current POWTS or by replacing the current POWTS with the same type of
419 system which meets the standard stated above, unless otherwise agreed to by the Parties in writing.

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

421 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection

422 of the Property after the date on line 1 of this Offer that discloses no Defects.

423 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an

424 inspection of _____

425 _____ (list any Property component(s)

426 to be separately inspected, e.g., **swimming pool**, roof, foundation, chimney, etc.) which discloses no Defects.

427 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided

428 they occur prior to the Deadline specified at line **xxx**. Inspection(s) shall be performed by a qualified independent

429 inspector or independent qualified third party.

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

431 **CAUTION: Buyer should provide sufficient time for the home inspection and/or any specialized inspection(s), as**

432 **well as any follow-up inspection(s).**

433 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance, delivers

434 to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the

435 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

437 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and extent

438 of which Buyer had actual knowledge or written notice before signing this Offer.

439 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**

440 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**

441 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**

442 **of the premises.**

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

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

- 445 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of Defects
- 446 stating Seller's election to cure Defects;
- 447 (2) curing the Defects in a good and workmanlike manner; and
- 448 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

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

- 450 (1) Seller does not have the right to cure; or
- 451 (2) Seller has the right to cure but:
- 452 (a) Seller delivers written notice that Seller will not cure; or
- 453 (b) Seller does not timely deliver the written notice of election to cure.

454 **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the

455 results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable

456 Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards

457 indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE**

458 ("Buyer's" if neither is stricken) expense.

459 This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance delivers

460 to Seller a written copy of the radon test results indicating a radon level of 4.0 pCi/L or higher and written notice objecting

461 to the radon level in the report.

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

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

- 464 (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
- 465 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by
- 466 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
- 467 no later than three days prior to closing.

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

- 469 (1) Seller does not have the right to cure; or
- 470 (2) Seller has the right to cure but:
- 471 (a) Seller delivers written notice that Seller will not cure; or
- 472 (b) Seller does not timely deliver the notice of election to cure.

473 **NOTE: For radon information refer to the EPA at epa.gov/radon or the DHS at dhs.wisconsin.gov/radon.**

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

475 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written

476 _____ [loan type or specific lender, if any] first mortgage loan commitment as described

477 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$

478 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial

479 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's

480 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance
 481 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees
 482 to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple loan
 483 sources or obtaining a construction loan or land contract financing, describe at lines **xxx-xxx** or in an addendum attached
 484 per line **xxx**. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly
 485 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow
 486 lender's appraiser access to the Property.

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

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

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

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

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

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

501 (1) signed by Buyer; or,

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

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

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

508 ■ **SELLER TERMINATION RIGHTS**: If Buyer does not deliver a loan commitment on or before the Deadline on line **xxx**.
 509 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
 510 written loan commitment from Buyer.

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

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

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

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

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

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

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

527 (2) _____
 528 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

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

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

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

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

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

- 549 (1) Seller does not have the right to cure; or
- 550 (2) Seller has the right to cure but:
 - 551 (a) Seller delivers written notice that Seller will not adjust the purchase price; or
 - 552 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
553 report.

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

555 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's
556 property located at _____ no later than
557 _____ (the Deadline). If closing does not occur by the Deadline, this Offer shall become null and void
558 unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a financial institution or third party in
559 control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close or proof of bridge loan financing, along
560 with a written notice waiving this contingency. Delivery of verification or proof of bridge loan shall not extend the closing date for this
561 Offer.

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

- 565 (1) Written waiver of the Closing of Buyer's Property Contingency if line **xxx** is marked;
- 566 (2) Written waiver of _____
567 _____ (name other contingencies, if any); and

568 (3) Any of the following checked below:
569 Proof of bridge loan financing.
570 Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide Seller with
571 reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

572 Other: _____
573 _____ [insert other
574 requirements, if any (e.g., payment of additional earnest money, etc.)]

575 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of
576 written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior to any
577 Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers. Buyer may
578 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
579 primary. Buyer may not deliver notice of withdrawal earlier than _____ days ("7" if left blank) after acceptance of this Offer. All other
580 Offer Deadlines that run from acceptance shall run from the time this Offer becomes primary.

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

584 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**
585 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

586 Real estate taxes shall be prorated at closing based on CHECK BOX FOR APPLICABLE PRORATION FORMULA:
587 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate
588 taxes are defined as general property taxes after state tax credits and lottery credits are deducted. NOTE: THIS CHOICE
589 APPLIES IF NO BOX IS CHECKED.
590 Current assessment times current mill rate (current means as of the date of closing).
591 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
592 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).
593 _____.

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

598 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
599 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

600 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
 601 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
 602 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

603 **TITLE EVIDENCE**

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

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

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

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

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

627 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
 628 or Buyer not more than _____ days after acceptance ("15" if left blank)
 629 showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable
 630 per lines xxx-xxx, subject only to liens which will be paid out of the proceeds of closing and standard title insurance
 631 requirements and exceptions, as appropriate.

632 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
 633 objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In
 634 such event, Seller shall have _____ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to
 635 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to
 636 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the
 637 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver
 638 written notice of termination and this Offer shall be null and void. Providing title evidence acceptable for closing does not
 639 extinguish Seller's obligations to give merchantable title to Buyer.

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

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

650 **DEFINITIONS**

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

654 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
 655 registered mail or make regular deliveries on that day.

656 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
 657 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
 658 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
 659 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
 660 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by

661 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
662 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

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

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

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

668 ■ **PROPERTY**: Unless otherwise stated, "Property" means the real estate described at [lines x-x](#).

669 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of
670 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.

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

674 **CAUTION: Buyer should verify land and building dimensions, the total square footage formula, total square
675 footage/acreage figures, allocation of acreage information, and land dimensions, if material.**

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

683 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier of
684 closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for ordinary wear
685 and tear and changes agreed upon by Parties.

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

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

699 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
700 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
701 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging
702 to current tenants or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

706 If Buyer defaults, Seller may:

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

710 If Seller defaults, Buyer may:

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

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

718 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES
719 SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**

720 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**
721 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
722 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

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

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

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

738 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
739 condition report incorporated in this Offer per lines xx-xx, or (2) no later than 10 days after acceptance, Seller delivers notice
740 to Buyer that Seller is a Foreign Person, in which cases the provisions on lines xxx-xxx apply.

741 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
742 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
743 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
744 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
745 Offer and proceed under lines xxx-xxx.

746 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the
747 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding
748 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

749 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
750 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRS
751 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
752 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
753 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
754 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

755 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**
756 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
757 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding
758 FIRPTA.

759 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
760 _____
761 _____
762 _____
763 _____
764 _____
765 _____
766 _____
767 _____
768 _____
769 _____
770 _____
771 _____
772 _____

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

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

778 Name of Seller's recipient for delivery, if any: _____
779 Name of Buyer's recipient for delivery, if any: _____

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

781 Seller: (_____) Buyer: (_____)

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

785 (4) U.S. Mail: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
786 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

787 Address for Seller: _____

788 Address for Buyer: _____

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

790 Email Address for Seller: _____

791 Email Address for Buyer: _____

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

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

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

796 Buyer Entity Name (if any): _____

797 (x) _____

798 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

799 (x) _____

800 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

801 Buyer Entity Name (if any): _____

802 (x) _____

803 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

804 (x) _____

805 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

810 Seller Entity Name (if any): _____

811 (x) _____

812 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

813 (x) _____

814 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

815 Seller Entity Name (if any): _____

816 (x) _____

817 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

818 (x) _____

819 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

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

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

823 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WB-16 OFFER TO PURCHASE – BUSINESS WITH REAL ESTATE INTEREST

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 (if entity, include type and state of organization), _____

4 _____
5 _____, offers to purchase the Assets of the Business known as:

6 Business Name (include both legal name and any trade names): _____

7 _____

8 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

9 Business Description: _____

10 _____

11 _____

12 _____ (Lines 6-12 hereinafter referred to as the "Business"). Insert additional

13 description, if any, at lines xxx-xxx or attach as an addendum per line xxx. The terms of Buyer's offer are as follows:

14 **PURCHASE PRICE** The purchase price is _____ Dollars (\$ _____).

15 _____

16 **INCLUDED IN PURCHASE PRICE** ~~Included in the purchase price is~~ includes an interest in the Real Estate and the

17 ~~Assets of the Business, described as follows~~ following:

18 ■ **INTEREST IN REAL ESTATE:** the ~~Real Estate is the~~ property known as _____

19 _____

20 _____ [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines xxx-

21 xxx, or attach as an addendum per line xxx] in the _____ of _____, County of

22 _____ Wisconsin ~~(the "Real Estate")~~.

23 The Real Estate is owned by: _____

24 _____

25 The Real Estate is leased to: _____

26 _____ (see lines xxx-xxx).

27 The Real Estate interest included in the purchase price is: ownership leasehold assignment of existing

28 lease _____ Insert any additional description of the type of Real

29 Estate interest, at lines xxx-xxx or attach as an addendum per line xxx.

30 ■ **ASSETS OF THE BUSINESS:** the ~~Assets of the Business (unless excluded at lines xx-xx)~~ including all goodwill, stock-

31 in-trade, trade fixtures, accounts receivable, Business Personal Property, and ~~Fixtures on the Property as of the date stated~~

32 ~~on line 1 of this Offer (unless excluded at lines xx-xx)~~, and the following additional property (consider work in process, if

33 applicable): _____

34 _____

35 **STRIKE AND COMPLETE AS**

36 **APPLICABLE** ~~(hereinafter, including the interest in Real Estate described above on lines xx-xx; together with the described~~

37 ~~Assets of the Business described on lines xx-xx, are hereinafter collectively referred to as the "Assets").~~

38 ~~"Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property~~

39 ~~owned by Seller and used in the Business as of the date on line 1 of this Offer, including, but not limited to, furniture, trade~~

40 ~~fixtures and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,~~

41 ~~intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,~~

42 ~~advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all~~

43 ~~permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted~~

44 ~~by this Offer.~~

45 **CAUTION: Identify on lines xx-xx Business Personal Property not included in the purchase price or not exclusively**

46 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**

47 **fixtures.**

48 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____

49 _____, free and clear of all liens and encumbrances except _____

50 For the items below, the purchase price shall be based on the following terms: _____

51 (a) stock-in-trade _____

52 _____

53 _____

54 (b) accounts receivable _____

55 _____

56 _____

57 (c) Other (e.g., work in process) _____
58 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included or**
59 **not included.**

60 **NOT INCLUDED IN PURCHASE PRICE** Not included in The purchase price is does not include Seller's personal property
61 (unless included at lines xx-xx) and the following: _____
62 _____
63 _____
64 _____

65 **CAUTION: Identify trade fixtures owned by tenant, if applicable, Business Personal Property, and Fixtures that are**
66 **on the Real Estate to be excluded by Seller or which are rented and will continue to be owned by the lessor (see**
67 **lines xx-xx and xx-xx).**

68 "Fixture" is an item of property, ~~which that~~ is on the Real Estate on the date stated on line 1 of this Offer, which is physically
69 attached to or so closely associated with land and improvements so as to be treated as part of the real estate, including,
70 without limitation, physically attached items not easily removable without damage to the premises, items specifically
71 adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants;
72 shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods;
73 blinds and shutters; central heating and cooling units and attached equipment; water heaters and treatment systems; sump
74 pumps; attached or fitted floor coverings; awnings; attached antennas; overhead door openers and remote controls;
75 installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts;
76 built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and docks/piers on permanent
77 foundations. A Fixture does not include trade fixtures owned by tenants of the Real Estate.

78 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines xx-xx.**

79 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
80 on or before _____. Seller may keep the Assets on
81 the market and accept secondary offers after binding acceptance of this Offer.

82 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

83 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but
84 identical copies of the Offer.

85 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
86 **deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

87 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
88 on _____

89 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the
90 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

91 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
92 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
93 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
94 **transfer instructions.**

95 **EARNEST MONEY**

96 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

97 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

98 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically or
99 personally delivered within _____ days ("5" if left blank) after acceptance.

100 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____
101 _____) **STRIKE THOSE NOT APPLICABLE**
102 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

103 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**
104 **attorney as lines xxx-xxx do not apply. If someone other than Buyer pays earnest money, consider a special**
105 **disbursement agreement.**

106 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

107 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
108 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
109 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall
110 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed
111 according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
112 been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse
113 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;
114 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
115 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
116 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the

117 earnest money any costs and reasonable attorneys' fees, not to exceed \$250 in an amount up to \$1,000 but no more than
118 one-half of the earnest money, prior to disbursement.

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

129 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
130 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in
131 this Offer except: _____

132 _____. If "Time is of the Essence" applies to a date or Deadline,
133 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 date
134 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

135 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
136 notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines **xxx-xxx**) other than
137 those identified in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

- 138 Seller disclosure report (commercial or business real estate) dated _____
- 139 Real Estate Condition Report (1-4 dwelling units) dated _____
- 140 Vacant Land Disclosure Report (no buildings) dated _____
- 141 Business disclosure report(s) dated _____
- 142 Other: _____ (specify) dated _____

143 which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this Offer by reference
144 and _____

145 _____
146 _____ **INSERT CONDITIONS**

147 **NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S).**

148 **CAUTION: If Assets include 1-4 dwelling units, a Real Estate Condition Report containing the disclosures provided**
149 **in Wis. Stat. § 709.03 may be required. If Assets include Real Estate without any buildings, a Vacant Land**
150 **Disclosure Report containing the disclosures provided in Wis. Stat. § 709.033 may be required. Buyer may have**
151 **rescission rights per Wis. Stat. § 709.05. A commercial or business disclosure report for commercial/business Real**
152 **Estate may be used as well as business disclosure report(s) regarding Assets other than real estate. More than one**
153 **report may be used.**

154 "Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following: **these**
155 **and Business Condition Report need to be updated do we need more real estate conditions here? – still working on**
156 **this and the business disclosure report revisions**

- 157 (a) Proposed, planned or commenced public improvements which may result in special assessments or otherwise
158 materially affect the Business or Assets, or the present use of the Business or Assets;
- 159 (b) Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders
160 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the
161 Business or its agents or materially affecting the Assets;
- 162 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum
163 accessibility for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary**
164 **dependent upon the financial or other capabilities of the building owner or tenant;**
- 165 (d) Completed or pending reassessment of the Assets or any part thereof;
- 166 (e) Structural or mechanical system inadequacies which if not repaired will significantly shorten the expected normal life of
167 the Assets;
- 168 (f) Zoning or building code violations, any land division involving the Assets for which required state or local approvals
169 were not obtained, nonconforming structures or uses, conservation easements, rights-of-way, encroachments; easements,
170 other than recorded utility easements; covenants, conditions and restrictions; zoning variances or conditional use permits;
171 shared fences, walls, wells, driveways, signage or other shared usages; or leased parking;
- 172 (g) Construction or remodeling on the Assets for which required federal, state or local approvals were not obtained;
- 173 (h) Any portion of the Assets being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal
174 regulations;

- 175 (i) That a structure which the Business occupies or which is located on the Real Estate sold by this Offer is designated as
- 176 a historic building or that any part of a structure which the Business occupies or the Real Estate sold by this Offer is in a
- 177 historic district; or burial sites or archeological artifacts on the Real Estate;
- 178 (j) Material violations of environmental laws or other laws or agreements regulating the Business or the use of the Assets;
- 179 (k) Conditions constituting a significant health or safety hazard for occupants, invitees or employees of the Business;
- 180 (l) Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste
- 181 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts
- 182 of hazardous or toxic substances or medical or infectious waste on the premises which the Business occupies or on the
- 183 Assets;
- 184 (m) Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources
- 185 related to county shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain
- 186 measures related to shoreland conditions and which is enforceable by the county;
- 187 (n) Flooding, standing water, drainage problems or other water problems on or affecting the Assets; material damage from
- 188 fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other
- 189 irritants emanating from neighboring property;
- 190 (o) A dam is totally or partially located on the Real Estate or that an ownership in a dam that is not located on the Real
- 191 Estate will be transferred with the Real Estate because it is owned collectively by members of a homeowners association,
- 192 lake district, or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer
- 193 requirements or agency orders apply.);
- 194 (p) Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but
- 195 not limited, to gasoline and heating oil, which are currently or which were previously located on the premises which the
- 196 Business occupies or on the Assets (the owner, by law, may have to register the tanks with the Wisconsin Department of
- 197 Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or
- 198 not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or
- 199 removal of unused tanks.);
- 200 (q) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
- 201 Business or Assets;
- 202 (r) Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other
- 203 Business Personal Property included in the transaction;
- 204 (s) Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any
- 205 schedule attached to it;
- 206 (t) Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect
- 207 against or related to the Business or the Assets;
- 208 (u) Any proposed road change, road work or change in road access which would materially affect the present use or
- 209 access to the Business or the Assets;
- 210 (v) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership
- 211 of Business or the Assets, or any permission to transfer being required and not obtained;
- 212 (w) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other
- 213 employer/employee taxes due and payable or accrued; or any past due debts;
- 214 (x) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
- 215 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
- 216 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for
- 217 changes in the ordinary course of business which are not in the aggregate materially adverse;
- 218 (y) Unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability
- 219 exposure, unpaid insurance premiums, unfair labor practice claims, unpaid past due debts;
- 220 (z) Other Defects affecting the Real Estate, Deficiencies affecting the Assets, or conditions or occurrences which would
- 221 significantly reduce the value of the Business or Assets to a reasonable person with knowledge of the nature and scope of
- 222 the condition or occurrence.

223 **ALLOCATION OF PURCHASE PRICE** CHECK LINE xxx OR xxx

224 The Parties agree to the following allocation of the purchase price:

225 Goodwill:.....	\$	
226 Stock-in-trade (inventory):	\$	
227 Accounts receivable:.....	\$	
228 Business Personal Property:.....	\$	
229 Real Estate Interest:	\$	
230 Other:	\$	
231 Other:	\$	
232 Total	\$	

233 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days of after acceptance of

234 the Offer) (_____, _____) STRIKE AND COMPLETE AS APPLICABLE. If the Parties cannot

235 agree on an allocation by the deadline either Party may, within 5 days following the deadline, deliver written notice to
236 terminate and all earnest money shall be returned to Buyer. If no notice is delivered by either party within such 5-day period,
237 the Parties agree to proceed to closing and separately allocate the purchase price.

238 **CAUTION: Failure of the parties to agree on an allocation of purchase price prior to closing may have tax**
239 **implications. Fair market value of the real property must be determined prior to closing to complete the transfer**
240 **return per Wis. Stat. § 77.22. The Parties should consult accountants, legal counsel or other appropriate**
241 **experts, as necessary.**

242 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use
243 Seller's best efforts to keep available the services of Seller's present employees and to preserve the goodwill of Seller's
244 suppliers, customers and others having business relations with Seller. Seller shall maintain the equipment, appliances,
245 business fixtures, fixtures, tools, furniture and other Business Personal Property in substantially the same working order as
246 of the date of acceptance of this Offer.

247 **SALES AND USE TAX** [see <https://www.revenue.wi.gov/Pages/FAQS/ise-clrcert.aspx#clrcert3>] Sales and use tax, if
248 any, for sales occurring prior to closing shall be paid by Seller. ~~Within 120 days of closing, Seller shall provide After~~
249 ~~closing, Buyer shall request with~~ a sales and use tax clearance certificate from the Department of Revenue ~~that~~
250 ~~confirming Seller has paid~~ any sales and use tax due ~~has been paid~~, per Wis. Stat. Ch. 77. These responsibilities shall
251 survive closing.

252 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ at closing to be held by
253 _____ (escrow agent) and released to
254 Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate from the Department
255 of Revenue confirming that any sales and use tax due has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to
256 escrow agent within 120 days of closing, escrow funds shall be released to Buyer. Release of funds to Buyer shall not
257 relieve Seller of Seller's obligation to pay any sales and use tax due. All escrow fees shall be paid by Seller.

258 **LEASED REAL ESTATE**

259 ■ **Real Estate Leased to Third Parties.** **CHECK AS APPLICABLE**

260 For any Real Estate included in the purchase price which is owned by Seller and leased to third parties and such
261 lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security
262 deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any,
263 are _____

264 _____
265 Seller agrees the lease(s) for the following Real Estate currently owned by Seller and leased to third parties shall
266 terminate at closing: _____

267 _____
268 ■ **Real Estate Owned by Seller.** If the Real Estate occupied by the Business is owned by Seller, but not sold by this Offer:
269 **CHECK AS APPLICABLE**

270 Seller agrees to lease the Real Estate to Buyer at closing on the following terms: _____
271 _____

272 _____
273 Seller agrees to lease the Real Estate to Buyer at closing according to the terms of the lease attached to this Offer
274 as an addendum per line **xxx**.

275 This Offer is contingent upon Seller and Buyer, within _____ days ("**30**" if left blank) ~~from after~~ acceptance of this
276 Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby Seller shall lease the
277 Real Estate to Buyer, with a minimum term from _____ to _____ and minimum initial rent of \$
278 _____ per month **??STRIKE AND COMPLETE AS APPLICABLE** or this Offer shall be null and void.

279 ■ **Real Estate Leased to Seller.** If the Real Estate occupied by the Business is owned by a third party and leased to Seller,
280 then **CHECK AS APPLICABLE**

281 Seller agrees to assign its interest in the lease for the Real Estate to Buyer, if assignable. (See lines **xx-xx**.)

282 This Offer is contingent upon the third party and Buyer, within _____ days ("**30**" if left blank) ~~from after~~
283 acceptance of this Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby the
284 third party shall lease the Real Estate to buyer, with a minimum term from _____ to _____
285 and an initial maximum rent of \$ _____ per month **??STRIKE AND COMPLETE**
286 **AS APPLICABLE** or this Offer shall be null and void.

287 **LEASED ASSETS (OTHER THAN REAL ESTATE)**

288 ■ **Assets Leased to Third Parties.** **CHECK AS APPLICABLE**

289 For non-real property Assets included in the purchase price which are owned by Seller and leased to third parties
290 and such lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all
291 security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if
292 any, are _____

293 _____

294 Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall
295 terminate at closing: _____
296 _____

297 ■ Assets Owned by Seller. If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller then:
298 CHECK AS APPLICABLE

299 Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: _____
300 _____

301 _____
302 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s)
303 attached to this Offer as an addendum per line xxx. -Assets: _____
304 _____

305 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) after acceptance of this
306 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will
307 lease the listed Assets to Buyer with a minimum term(s) from _____ to
308 _____ and minimum initial rent(s) of \$ _____ per month ???STRIKE AND
309 COMPLETE AS APPLICABLE or this Offer shall be null and void. Assets: _____
310 _____

311 ■ Assets Leased to Seller. If Assets used by the Business are owned by a third party and leased to Seller, then
312 CHECK AS APPLICABLE

313 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines
314 xx-xx.) Assets: _____

315 This Offer is contingent upon the third party and Buyer, within _____ days ("30" if left blank) after
316 acceptance of this Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing,
317 whereby the third party will lease the listed Assets to Buyer, with a minimum term(s) from _____ to
318 _____ and an initial maximum rent(s) of \$ _____ per month STRIKE AND COMPLETE AS
319 APPLICABLE or this Offer shall be null and void. Assets: _____
320 _____

321 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
322 documentation required by any optional provisions checked on lines xxx-xxx below. The optional provisions checked on
323 lines xxx-xxx shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers (1)
324 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
325 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
326 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
327 checked at lines xxx-xxx.

328 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: _____
329 _____

330 _____ **[insert proposed use and type and**
331 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

332 **ZONING:** Verification of zoning and that the Property's Real Estate zoning allows Buyer's proposed use described
333 at lines xxx-xxx.

334 **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions
335 affecting the Property-Assets and a written determination by a qualified independent third party that none of these
336 prohibit or significantly delay or increase the costs of the proposed use or development identified at lines xxx-xxx.

337 **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the
338 final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the
339 following items related to Buyer's proposed use: _____

340 _____ or delivering written notice to
341 Seller if the item(s) cannot be obtained or can only be obtained that are not subject to conditions which significantly
342 increase the cost of Buyer's proposed use described at lines xxx-xxx.

343 **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property-Assets from
344 public roads.

345 **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) STRIKE ONE ("Buyer" if neither
346 stricken) obtaining the following, including all costs CHECK ALL THAT APPLY: a rezoning; conditional use permit;
347 variance; other _____ for the Property-Assets for its proposed use described at lines
348 xxx-xxx. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____
349 days of acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that
350 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

351 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

352 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, being able to obtain the
353 optional documents checked on lines xxx-xxx within _____ days ("20" if left blank) after acceptance of this Offer the

354 following within the number of days of acceptance specified in each item checked below (consider addressing licenses,
355 permits, etc.) CHECK ALL THAT APPLY:

- 356 _____ (____ days).
- 357 _____ (____ days).
- 358 _____ (____ days).

359 This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) of the deadlines for Buyer
360 obtaining the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The
361 notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not meet
362 the standard set forth for the document(s).

363 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline; Buyer may terminate this
364 Offer if Buyer delivers a written notice of termination to Seller.

365 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the following optional documents
366 checked on lines xxx-xxx to Buyer within _____ days ("20" if left blank) after acceptance of this Offer; to Buyer within the
367 number of days of acceptance specified in each item checked below. All documents Seller delivers to Buyer shall be true,
368 accurate, current and complete. CHECK ALL THAT APPLY:

- 369 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity (____ days).
- 370 A complete inventory of all included Business Personal Property which shall be consistent with all prior
371 representations (____ days).
- 372 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing
373 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
374 of closing (____ days).
- 375 Copies of all leases affecting the Assets, which shall be consistent with all prior representations (____ days).
- 376 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior
377 representations (____ days).
- 378 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
379 following years _____ which shall be consistent with all prior
380 representations (____ days).
- 381 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current
382 operations (____ days).
- 383 Copies of franchise agreements, if any, which shall be consistent with all prior representations (____ days).
- 384 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
385 representations (____ days).
- 386 Other _____
- 387 Other _____
- 388 Other _____

389 This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) of the deadlines for
390 delivery of the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The
391 notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the
392 document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent
393 necessary to implement other provisions of this Offer.

394 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer
395 may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the
396 document(s) identified in Buyer's written notice as not having been timely received. Buyer shall return all documents
397 (originals and any reproductions) to Seller if this Offer is terminated.

398 **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent
399 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property Real Estate (see
400 lines xxx-xxx), at (Buyer's) (Seller's) expense STRIKE ONE ("Buyer's" if neither is stricken), which discloses no Defects.

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

405 For the purpose of this contingency, a Defect is defined to also include a material violation of environmental laws, a material
406 contingent liability affecting the Property Real Estate arising under any environmental laws, the presence of an underground
407 storage tank(s) or material levels of hazardous substances either on the Property Real Estate or presenting a significant risk
408 of contaminating the Property Real Estate due to future migration from other properties. Defects do not include conditions
409 the nature and extent of which Buyer had actual knowledge or written notice before signing the Offer.

410 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days ("30"
411 60? if left blank) after acceptance, delivers to Seller a copy of the Environmental Site Assessment report and a written notice
412 listing the Defect(s) identified in the Environmental Site Assessment report to which Buyer objects (Notice of Defects).

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

414 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ (“shall” if neither is stricken) have a right to cure the Defects.
415 If Seller has the right to cure, Seller may satisfy this contingency by:
416 (1) delivering written notice to Buyer within _____ (“10” if left blank) days after Buyer's delivery of the Notice of Defects
417 stating Seller’s election to cure Defects;
418 (2) curing the Defects in a good and workmanlike manner; and
419 (3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.
420 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site
421 Assessment report and:

- 422 (1) Seller does not have a right to cure; or
423 (2) Seller has a right to cure but:
424 (a) Seller delivers written notice that Seller will not cure; or
425 (b) Seller does not timely deliver the written notice of election to cure.

426 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An “Environmental Site Assessment” (also known as a “Phase I Site
427 Assessment”) may include, but is not limited to: (1) an inspection of the ~~PropertyReal Estate~~; (2) a review of the ownership
428 and use history of the ~~PropertyReal Estate~~, including a search of title records showing private ownership of the ~~Property~~
429 ~~Real Estate~~ for a period of 80 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of
430 the ~~PropertyReal Estate~~, if available; (4) a review of environmental licenses, permits or orders issued with respect to the
431 ~~Property-Real Estate~~ (5) an evaluation of results of any environmental sampling and analysis that has been conducted on
432 the ~~PropertyReal Estate~~; and (6) a review to determine if the ~~Property-Real Estate~~ is listed in any of the written compilations
433 of sites or facilities considered to pose a threat to human health or the environment including the National Priorities List, the
434 Department of Nature Resources’ (DNR) Registry of Waste Disposal Sites, the DNR’s Contaminated Lands Environmental
435 Action Network, and the DNR’s Remediation and Redevelopment (RR) Sites Map including the Geographical Information
436 System (GIS) Registry and related resources. Any Environmental Site Assessment performed under this Offer shall comply
437 with generally recognized industry standards (e.g. current American Society of Testing and Materials “Standard Practice for
438 Environmental Site Assessments”), and state and federal guidelines, as applicable. **See**
439 <https://dnr.wisconsin.gov/topic/Brownfields/ESA.html> for environmental site assessment information.

440 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the**
441 **soil or groundwater or other testing of the ~~Property-Real Estate~~ for environmental pollution. If further investigation**
442 **is required, insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III**
443 **Environmental Site Assessment (evaluation of remediation alternatives) or other site evaluation at lines xxx-xxx**
444 **or attach as an addendum per line xxx.**

445 **PROPERTY IMPROVEMENT, DEVELOPMENT OR CHANGE OF USE** If Buyer contemplates improving, developing or
446 changing the use of the Assets, Buyer may need to address municipal ordinances and zoning, recorded building and use
447 restrictions, covenants and easements which may prohibit some improvements or uses. The need for licenses, building
448 permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility of improvements,
449 development or use changes for the Assets. Contingencies for investigation of these issues may be added to this Offer. See
450 lines xxx-xxx and xxx-xxx. If plant closings or mass layoffs will occur as a result of this Offer the Buyer and Seller should
451 review federal and state plant closing laws.

452 **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) ~~STRIKE ONE~~ (“Seller
453 providing” if neither is stricken) a _____ survey (ALTA/NSPS Land
454 Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and prepared by a
455 registered land surveyor, within _____ days (“30” if left blank) after acceptance, at (Buyer's) (Seller's) ~~STRIKE~~
456 ~~ONE~~ (“Seller's” if neither is stricken) expense. The map shall show minimum of _____ acres, maximum of
457 _____ acres, the legal description of the Property, the Property's boundaries and dimensions, visible
458 encroachments upon the Property, the location of improvements, if any, and:
459 _____ . ~~STRIKE AND~~

460 **COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to: staking of all
461 corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square footage; utility
462 installations; easements or rights-of-way. Such survey shall be in satisfactory form and accompanied by any required
463 surveyor's certificate sufficient to enable Buyer to obtain removal of the standard survey exception(s) on the title policy.

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

466 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers
467 to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information materially
468 inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence of
469 conditions that would prohibit the Buyer's intended use of the Property described at lines 181-183. Upon delivery of Buyer's
470 notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to provide the
471 map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written notice of
472 termination to Seller prior to Buyer's Actual Receipt of said map from Seller.

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

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

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

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

490 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Property-Assets
 491 which discloses no Defects or Deficiencies.

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

494 _____
 495 (list any Property-specific Asset or Asset component(s) or feature(s) to be separately inspected, e.g., dumpsite, etc.)
 496 which discloses no Defects or Deficiencies.

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

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

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

503 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers to
 504 Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Defect(s)
 505 and Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Defects).

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

507 For the purpose of this contingency, Defects (see lines xxx-xxx) and Deficiencies do not include conditions the nature and
 508 extent of which Buyer had actual knowledge or written notice before signing the Offer.

509 **NOTE: "Defect" as defined on lines xxx-xxx means a condition that would have a significant adverse effect on the**
 510 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
 511 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of**
 512 **the premises. "Deficiency" as defined on lines xxx-xxx means an imperfection that materially impairs the worth or**
 513 **utility of an Asset other than Real Estate; makes such Asset unusable or significantly harmful; or substantially**
 514 **prevents such Asset from functioning or operating as designed or intended.**

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

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

518 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to
 519 cure Defects or Deficiencies;

520 (2) curing the Defects or Deficiencies in a good and workmanlike manner; and

521 (3) delivering to Buyer a written report detailing the work done no later than three-3 days prior to closing.

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

523 (1) Seller does not have a right to cure; or

524 (2) Seller has a right to cure but:

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

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

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

528 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
 529 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
 530 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$
 531 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial
 532 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's
 533 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

534 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer
535 agrees to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple
536 loan sources or obtaining a construction loan or land contract financing, describe at lines xxx-xxx or in an addendum
537 attached per line xxx. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to
538 promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to
539 allow lender's appraiser access to the Property.

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

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

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

545 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
546 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
547 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.

548 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if left
549 blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

550 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development consider adding a**
551 **contingency for that purpose.**

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

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

556 (1) signed by Buyer; or

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

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

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

563 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line xxx.

564 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
565 written loan commitment from Buyer.

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

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

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

572 (2) the Deadline for delivery of the loan commitment set on line xxx

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

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

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

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

582 (2) _____
583 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

590 **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$_____ at
591 closing in exchange for Buyer's execution and delivery of a promissory note and documentation of collateral (mortgage,
592 security agreement, collateral assignment, guaranty, etc.) encumbering some or all of the Assets or such other
593 documentation necessary to satisfy the requirements of this Offer. Documents may include, but are not be limited to, the
594 following terms:

595 ♦ Principal Balance: \$_____ (same as above).

- 596 ♦ Rate of interest per year: _____ %.
- 597 ♦ Interest to be paid in (advance) (arrears) **STRIKE ONE** (“arrears” if neither is stricken).
- 598 ♦ Term: _____ (months/years).
- 599 ♦ Amortization Period: _____ (months/years).
- 600 ♦ Payments to be made monthly on _____ day of the month.
- 601 ♦ Late payment charge of _____ % of the monthly principal and interest for payments received more than
- 602 _____ days after the due date.
- 603 ♦ Prepayment fee: (None) (_____ if paid before _____) **STRIKE ONE** (“none” if neither is stricken).
- 604 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. (Use
- 605 if amortization period exceeds term).
- 606 ♦ **[Use the following if Seller is taking back a second priority lien]:** -Seller agrees that the collateral for this loan
- 607 will be subordinate to a first lien against the Assets in the (amount of _____ % of the purchase price) (sum of
- 608 \$ _____) **STRIKE AND COMPLETE AS APPLICABLE**.
- 609 ♦ The default period shall be _____ days (“30” if left blank) for payments and _____ days (“30” if left blank) for
- 610 performance of any other obligations.
- 611 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in
- 612 default until such time, if any, as the default is cured.
- 613 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller (together with this Offer)(within ____ days (“5” if left
- 614 blank) of acceptance of this Offer) **STRIKE AND COMPLETE AS APPLICABLE**. Within _____ days (“7” if left blank) of
- 615 Buyer’s delivery of such report Seller may, in Seller’s reasonable discretion, object to Buyer’s credit worthiness and void this
- 616 contract by delivering to Buyer written notice of such objection.
- 617 ■ **LOAN DOCUMENTATION:** Seller’s attorney shall prepare the loan documentation at Seller’s expense and distribute the
- 618 proposed draft no later than _____ days (“21” if left blank) prior to closing, for approval by Buyer. Within _____ days (“7”
- 619 if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer’s
- 620 objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer
- 621 provides Seller a commitment for the above financing from a third party lender within ____ days (“14” if left blank) of delivery
- 622 of the proposed documents.
- 623 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer’s lender obtaining the appraisal
- 624 reports checked below **CHECK LINES XXX, XXX OR XXX, AS APPROPRIATE**, at buyer’s expense. This contingency shall
- 625 be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the appraisal report(s)
- 626 dated subsequent to the date stated on line 1 of this Offer, which ~~indicatinges that~~ the appraised value is ~~not equal to or~~
- 627 ~~greater~~less than the amount(s) indicated in the corresponding subsection(s) selected below and a written notice objecting to
- 628 the appraised value(s):
- 629 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser for Real
- 630 Estate, or by a ~~a~~ qualified, independent appraiser for non-Real Estate Assets, who issues an appraisal report dated
- 631 subsequent to the date of this Offer indicating an appraised value for the Assets equal to or greater than the agreed
- 632 upon purchase price.
- 633 **REAL ESTATE APPRAISAL:** An appraisal of the Real Estate by a Wisconsin licensed or certified independent
- 634 appraiser who issues an appraisal report(s) dated subsequent to the date of the Offer indicating an appraised value
- 635 equal to or greater than \$ _____.
- 636 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following non-Real Estate Assets: _____
- 637 _____ (specify by category such as
- 638 inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who
- 639 issues an appraisal report(s) dated subsequent to the date of the Offer indicating an appraised value equal to or greater
- 640 than \$ _____.
- 641 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure.
- 642 **THIS NEEDS WORK!**
- 643 If Seller has the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within
- 644 days (“7” if left blank) after Buyer’s delivery of the appraisal report(s) and the notice objecting to the appraised value(s),
- 645 amending the agreed upon purchase price to match the appraised value or modified to reflect the difference between the
- 646 appraised value of the particular Assets and the amount stated above. Buyer agrees to deliver an accepted copy of this
- 647 amendment to Seller within _____ days (“5” if left blank) after Seller’s delivery of the amendment to Buyer. Buyer and Seller
- 648 agree to make other amendments to this Offer necessitated by this change in purchase price.
- 649 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the
- 650 written appraisal report(s) and:
- 651 (1) Seller does not have the right to cure; or
- 652 (2) Seller has the right to cure but:
- 653 (a) Seller delivers written notice that Seller will not adjust the purchase price; or
- 654 (b) Seller does not timely deliver the written ~~notice-amendment adjusting-changing~~ the purchase price to the value
- 655 shown on the appraisal report.

656 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser**
657 **is acceptable to the lender. An appraisal ordered by Buyer's lender may not be received until shortly before**
658 **closing. Consider whether deadlines provide adequate time for performance.**

659 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing
660 values: real estate taxes, personal property taxes, rents, prepaid insurance (if assumed), private and municipal charges,
661 property owners or homeowners association assessments, fuel, other prepaid amounts being transferred to Buyer, and
662 _____.

663 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**
664 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Personal
665 property taxes shall be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding
666 year) (_____) **STRIKE AND COMPLETE AS**
667 **APPLICABLE.**

668 Real estate taxes shall be prorated at closing based on CHECK BOX FOR APPLICABLE PRORATION FORMULA:
669 The net general real estate taxes for the preceding year, or the current year if available (Net general real estate
670 taxes are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS CHOICE
671 APPLIES IF NO BOX IS CHECKED.
672 Current assessment times current mill rate (current means as of the date of closing).
673 Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior
674 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).
675 _____.

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

680 Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on
681 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
682 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall
683 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation
684 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

685 **TITLE EVIDENCE**

686 **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property-Real Estate by
687 **warranty deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other**
688 **conveyance as provided herein)** free and clear of all liens and encumbrances, except: municipal and zoning ordinances
689 and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded
690 building and use restrictions and covenants, present uses of the Property-Assets in violation of the foregoing disclosed in
691 Seller's disclosure report(s), and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the
692 year of closing and _____
693 _____ (insert other allowable exceptions from title, if any) that constitutes
694 merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the documents
695 necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

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

703 **CAUTION: MODIFY AMOUNT OF OWNER'S POLICY OF TITLE INSURANCE IF TITLE POLICY WILL INSURE TITLE**
704 **TO ASSETS OTHER THAN REAL ESTATE.**

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

711 **DELIVERY OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if tThe required title
712 insurance commitment shall be delivered to Buyer's attorney or Buyer not more than _____ days ("15" if left blank)
713 after acceptance showing title to the Property-Real Estate as of a date no more than 45- days ("15" if left blank) before
714 delivery of such title evidence to be merchantable per lines xxx-xxx, subject only to liens which will be paid out of the
715 proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

716 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title to the Real Estate is not acceptable for closing, Buyer shall notify Seller
 717 in writing of objections to title within _____ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's
 718 attorney. ~~In such event,~~ Seller shall have _____ days ("15" if left blank) from Buyer's delivery of the notice stating title
 719 objections, to deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is
 720 unable to remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving
 721 the objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall
 722 be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable
 723 title to Buyer.

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

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

734 **DEFINITIONS**

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

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

741 ~~■ **BUSINESS PERSONAL PROPERTY:** "Business Personal Property" is defined as all tangible and intangible personal
 742 property and rights in personal property owned by Seller and used in the Business as of the date of this Offer, including, but
 743 not limited to, furniture, trade fixtures and equipment, tools used in business, telephone numbers and listings if transferable,
 744 customer lists, trade names, intellectual property, Internet domain names, digital media, digital marketing, databases,
 745 business records, supplies, leases, advance lease deposits, customer deposits, signs, all other personal property used in
 746 Business, and if transferable, all permits, special licenses and franchises, except those assets disposed of in the ordinary
 747 course of business or as permitted by this Offer.~~

748 ~~**CAUTION: Identify on lines xx-xx Business Personal Property not included in the purchase price or not exclusively**
 749 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**
 750 **fixtures.**~~

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

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

761 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset other than Real
 762 Estate; makes such Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or
 763 operating as designed or intended.

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

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

766 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of
 767 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.

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

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

773 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
 774 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
 775 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession

776 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession
777 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts, to
778 appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this Offer
779 to the seller, or seller's agent, of another property that Seller intends on purchasing.

780 **MAINTENANCE** Seller shall maintain the physical Property Assets and all personal property included in the purchase price
781 until the earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this
782 Offer, except for ordinary wear and tear and changes agreed upon by Parties.

783 **PROPERTY DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or
784 occupancy by Buyer, the physical Property is Assets are damaged in an amount not more than five percent of the purchase
785 price, other than normal wear and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the
786 damaged property and restore the physical Property Assets to materially the same condition it was they were in as of the
787 date on line 1 of this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable
788 repairs and restoration no later than closing. If Seller is unable to repair and restore the damaged property, Seller shall
789 promptly notify Buyer in writing and this Offer may be canceled at the option of the Buyer. If the amount of damage exceeds
790 five percent of the purchase price, Seller shall promptly notify Buyer in writing of the damage and this Offer may be
791 terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the
792 insurance proceeds, if any, relating to the damage to the physical Property Assets, plus a credit towards the purchase price
793 equal to the amount of Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a
794 mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the physical
795 Property Assets.

796 **BUYER'S PRE-CLOSING WALK-THROUGHVIEW OF ASSETS** Within three-3 days prior to closing, at a reasonable time
797 pre-approved by Seller or Seller's agent, Buyer shall have the right to walk-throughview the Property Assets to determine
798 that there has been no significant change in the condition of the Property Assets, except for ordinary wear and tear and
799 changes agreed upon by Parties, and that any Ddefects or Deficiencies Seller has agreed to cure have been repaired in the
800 manner agreed to by the Parties.

801 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider**
802 **separate language to address specific concerns.**

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

806 If Buyer defaults, Seller may:

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

810 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

838 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
839 condition report incorporated in this Offer per lines xx-xx, or (2) no later than 10 days after acceptance, Seller delivers notice
840 to Buyer that Seller is a Foreign Person, in which cases the provisions on lines xxx-xxx apply.

841 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
842 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-
843 foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer
844 shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this Offer
845 and proceed under lines xxx-xxx.

846 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the
847 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding
848 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

849 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
850 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
851 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall
852 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
853 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
854 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

855 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**
856 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption
857 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding
858 FIRPTA.

859 **TAX DEFERRED EXCHANGE** If this Property is the Assets are purchased or sold to accomplish an IRC Section 1031 Tax
860 Deferred exchange of like-kind property, ~~Both~~ both Parties agree to cooperate with any documentation necessary to
861 complete the exchange. The exchanger shall hold cooperating party harmless from any and all claims, costs or liabilities
862 that may be incurred as a result of the exchange.

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

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

868 Name of Seller's recipient for delivery, if any: _____
869 Name of Buyer's recipient for delivery, if any: _____

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

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

875 (4) **U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
876 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

877 Address for Seller: _____
878 Address for Buyer: _____

879 (5) **Email:** electronically transmitting the document or written notice to the email address.
880 Email Address for Seller: _____
881 Email Address for Buyer: _____

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

884 () **ADDENDA:** The attached _____ is/are made part of this Offer.

885 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
886 _____
887 _____
888 _____
889 _____
890 _____
891 _____

892 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE**
893 **ADVISORS FOR TAX, LICENSING, LIABILITY OR RELATED ISSUES.**

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

895 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

896 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

897 Buyer Entity Name (if any): _____

898 (x) _____
899 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

900 (x) _____
901 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

902 Buyer Entity Name (if any): _____

903 (x) _____
904 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

905 (x) _____
906 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

907 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**
908 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS**
909 **ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS**
910 **OFFER.**

911 Seller Entity Name (if any) (include type and state of organization): _____

912 (x) _____
913 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

914 (x) _____
915 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

916 Seller Entity Name (if any) (include type and state of organization): _____

917 ((x) _____
918 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

919 (x) _____
920 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

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

923 This Offer is rejected _____ This Offer is countered [See attached counter] _____
924 Seller Initials▲ Date▲ Seller Initials▲ Date▲

WB-17 OFFER TO PURCHASE – BUSINESS WITHOUT REAL ESTATE INTEREST

NOTE: If real property is being purchased or leased, use a WB-16 Offer to Purchase — Business With Real Estate Interest

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 (if entity, include type and state of organization), _____

4 _____

5 _____, offers to purchase the **Assets** of the **Business** known as:

6 Business Name (include both legal name and any trade names): _____

7 _____

8 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

9 Business Description: _____

10 _____

11 _____

12 _____ (Lines **x-xx** hereinafter referred to as the "Business")

13 Insert additional description, if any, at lines **xxx-xxx** or attach as an addendum per line **xxx**. The terms of Buyer's offer are as follows:

14 **PURCHASE PRICE** The purchase price is _____

15 _____ Dollars (\$ _____).

16 **INCLUDED IN PURCHASE PRICE** ~~Included in T~~he purchase price ~~is includes~~ (unless excluded at lines **xx-xx**) the Assets

17 of the Business including all goodwill, stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, and

18 the following additional property (consider work in process, if applicable): _____

19 _____

20 _____

21 _____ **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the "Assets").

22 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property

23 owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures

24 and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,

25 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,

26 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all

27 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted

28 by this Offer.

29 **CAUTION: Identify on lines **xx-xx** Business Personal Property not included in the purchase price or not exclusively**

30 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**

31 **fixtures.**

32 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____

33 _____, free and clear of all liens and encumbrances except _____

34 _____

35 _____

36 For the items below, the purchase price shall be based on the following terms:

37 (a) stock-in-trade _____

38 _____

39 _____

40 (b) accounts receivable _____

41 _____

42 _____

43 (c) Other (e.g., work in process) _____

44 _____

45 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included/**

46 **or not included.**

47 **NOT INCLUDED IN PURCHASE PRICE** ~~Not included in T~~he purchase price ~~is does not include~~ Seller's personal property

48 (unless included at lines **xx-xx**) and the following: _____

49 _____

50 _____

51 _____

52 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded by**

53 **Seller or which are rented and will continue to be owned by the lessor (see lines **xxx-xxx**).**

54 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer
55 on or before _____. Seller may keep the Assets on
56 the market and accept secondary offers after binding acceptance of this Offer.

57 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

58 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but
59 identical copies of the Offer.

60 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
61 **deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

62 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed
63 on _____

64 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the
65 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

66 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
67 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**
68 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**
69 **transfer instructions.**

70 **EARNEST MONEY**

71 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

72 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

73 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically or
74 personally delivered within _____ days ("5" if left blank) after acceptance.

75 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as _____
76 _____) **STRIKE THOSE NOT APPLICABLE**

77 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

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

81 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

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 shall
85 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 Seller;
89 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)
90 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain
91 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the
92 earnest money any costs and reasonable attorneys' fees, in an amount up to \$1,000 but no more than one-half of the
93 earnest money, not to exceed \$1,000, prior to disbursement.

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

104 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)
105 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in
106 this Offer except: _____

107 _____. If "Time is of the Essence" applies to a date or Deadline,
108 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 date
109 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

110 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice
111 or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines xxx-xxx) other than those identified
112 in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE**:

113 Business disclosure report(s) dated _____

114 _____ delete this line?

115 Other: _____ (specify) dated _____

116 **delete this line?**

117 which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this Offer by reference and

118 _____

119 _____

120 INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT(S).

121 **NOTE: More than one report may be used.**

122 "Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following: **working**
 123 **on this and the business disclosure report revisions**

124 (a) Proposed, planned or commenced public improvements which may materially affect the Business or Assets, or the
 125 present use of the Business or Assets;

126 (b) Violation of federal, state or local regulation, ordinances, laws or rules, or government agency or court order requiring
 127 repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the Business
 128 or materially affecting the Assets;

129 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum
 130 accessibility for persons with disabilities. **Note: A building owner's or tenant's obligations under the ADA may vary**
 131 **dependent upon the financial or other capabilities of the building owner or tenant;**

132 (d) Completed or pending reassessment of the Assets or any part thereof;

133 (e) Structural or mechanical system inadequacies which if not repaired will significantly shorten the expected normal life of
 134 the Assets;

135 (f) Zoning or building code violations, any land division involving the Assets for which required state or local approvals
 136 were not obtained, nonconforming structures or uses, conservation easements, rights-of-way, encroachments; easements,
 137 other than recorded utility easements; covenants, conditions and restrictions; shared fences, walls, wells, driveways,
 138 signage or other shared usages; or leased parking.

139 (g) Construction or remodeling on the Assets for which required state or local approvals were not obtained;

140 (h) Any portion of the Assets being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal
 141 regulations;

142 (i) That a structure which the Business occupies is designated as a historic building or that any part of a structure which
 143 the Business occupies is in a historic district;

144 (j) Material violations of environmental laws or other laws or agreements regulating the Business or the use of the Assets;

145 (k) Conditions constituting a significant health or safety hazard for occupants, invitees or employees of the Business;

146 (l) Deficiency or contamination caused by unsafe concentrations of, or unsafe conditions relating to hazardous or toxic
 147 substances or medical or infectious waste related to the Business or the Assets or previous storage of material amounts of
 148 hazardous substances or medical or infectious waste related to the Business or the Assets;

149 (m) Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources
 150 related to county shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain
 151 measures related to shoreland conditions and which is enforceable by the county;

152 (n) Flooding, standing water, drainage problems or other water problems on or affecting the Assets; material damage from
 153 fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other
 154 irritants emanating from neighboring property;

155 (o) Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but
 156 not limited, to gasoline and heating oil, which are currently or which were previously located on the premises which the
 157 Business occupies or on the Assets (the owner, by law, may have to register the tanks with the Wisconsin Department of
 158 Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or
 159 not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or
 160 removal of unused tanks.);

161 (p) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the
 162 Assets;

163 (q) A dam is totally or partially located on property or that an ownership in a dam that is not located on the property will be
 164 transferred with the property because it is owned collectively by members of a homeowners association, lake district, or
 165 similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer requirements or
 166 agency orders apply.);

167 (r) Any material Deficiency in any equipment, appliances, business fixtures, tools, furniture or other Business Personal
 168 Property included in the transaction;

169 (s) Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any
 170 schedule attached to it;

171 (t) Any litigation, government proceeding or investigation in progress, threatened or in prospect against or related to the
 172 Business or the Assets;

173 (u) Any proposed road change, road work or change in road access which would materially affect the present use or
 174 access to the Business or the Assets;

- 175 (v) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership
- 176 of Business or the Assets, or any permission to transfer being required and not obtained;
- 177 (w) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other
- 178 employer/employee taxes due and payable or accrued; or any past due debts;
- 179 (x) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
- 180 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
- 181 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for
- 182 changes in the ordinary course of business which are not in the aggregate materially adverse;
- 183 (y) Unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability
- 184 exposure, unpaid insurance premiums, unfair labor practice claims, unpaid past due debts;
- 185 (z) Other Deficiencies affecting the Assets or conditions or occurrences which would significantly reduce the value of the
- 186 Business or Assets to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

187 **ALLOCATION OF PURCHASE PRICE** CHECK LINE xxx OR xxx

188 The Parties agree to the following allocation of the purchase price:

189 Goodwill:.....	\$	_____
190 Stock-in-trade (inventory):	\$	_____
191 Accounts receivable:.....	\$	_____
192 Business Personal Property:.....	\$	_____
193 Other:	\$	_____
194 Other:	\$	_____
195	Total	\$ _____

196 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days of
197 after acceptance of the Offer) (_____, _____) **STRIKE AND COMPLETE AS**

198 **APPLICABLE**. If the Parties cannot agree on an allocation by the deadline, either Party may, within 5 days following the
199 deadline, deliver written notice to terminate and all earnest money shall be returned to Buyer. If no notice is delivered by
200 either party within such 5-day period the Parties agree to proceed to closing and separately allocate the purchase price.

201 **CAUTION: Failure of the Parties to agree on an allocation of purchase price prior to closing may have tax**
202 **implications. The Parties should consult accountants, legal counsel or other appropriate experts, as necessary.**

203 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use
204 Seller's best efforts to keep available the services of Seller's present employees and to preserve the goodwill of Seller's
205 suppliers, customers and others having business relations with Seller. Seller shall maintain the equipment, appliances,
206 business fixtures, fixtures, tools, furniture and other Business Personal Property in substantially the same working order as
207 of the date of acceptance of this Offer.

208 **SALES AND USE TAX** [see <https://www.revenue.wi.gov/Pages/FAQS/ise-clrcert.aspx#clrcert3>] Sales and use tax, if
209 any, for sales occurring prior to closing shall be paid by Seller. After closing, Buyer shall request a sales and use tax
210 clearance certificate from the Department of Revenue confirming Seller has paid any sales and use tax due, per Wis.
211 Stat. Ch. 77. These responsibilities shall survive closing.

212 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ at closing to be held by
213 _____ (escrow agent) and released to
214 Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate from the Department
215 of Revenue confirming that any sales and use tax due has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to
216 escrow agent within 120 days of closing, escrow funds shall be released to Buyer. Release of funds to Buyer shall not
217 relieve Seller of Seller's obligation to pay any sales and use tax due. All escrow fees shall be paid by Seller.

218 **LEASED ASSETS**

219 **Assets Leased to Third Parties.** **CHECK AS APPLICABLE:**

220 For Assets included in the purchase price which are owned by Seller and leased to third parties and such lease(s)
221 extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security deposits
222 and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are _____
223 _____
224 _____.

225 Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall
226 terminate at closing: _____
227 _____.

228 **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller
229 **CHECK AS APPLICABLE:**

230 Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: _____
231 _____.

232 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s)
233 attached to this Offer as an addendum per line xxx. Assets: _____
234 _____.

235 This Offer is contingent upon Seller and Buyer, within _____ days ("30" if left blank) from acceptance of this
236 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will
237 lease the listed Assets to Buyer, with a minimum term(s) from _____ to _____
238 and minimum initial rent(s) of \$ _____ per month **STRIKE AND COMPLETE AS APPLICABLE** or this Offer shall
239 be null and void. Assets: _____
240

241 **Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then **CHECK AS**
242 **APPLICABLE:**

243 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines
244 xx-xx) Assets: _____
245

246 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer,
247 negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby the third party
248 will lease the listed Assets to Buyer, with a minimum term(s) from _____ to _____ and an initial
249 maximum rent(s) of \$ _____ per month **STRIKE AND COMPLETE AS APPLICABLE** or this Offer shall be null
250 and void. Assets: _____
251

252 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or
253 documentation required by any optional provisions checked on lines xxx-xxx below. The optional provisions checked on
254 lines xxx-xxx shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers (1)
255 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence
256 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,
257 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions
258 checked at lines xxx-xxx.

259 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: _____
260

261 _____ [insert proposed use of the Assets or
262 Business, if applicable; e.g., use of the Assets in a restaurant and tavern].

263 **RESTRICTIONS:** ~~This Offer is contingent upon Buyer obtaining, within _____ days of~~
264 ~~acceptance, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense, Copies of all public and private~~
265 ~~covenants and restrictions affecting the Assets and a written determination by a qualified independent third party that~~
266 ~~none of these prohibit or significantly delay or increase the costs of the proposed use or development identified at lines~~
267 ~~xxx-xxx.~~

268 **APPROVALS:** ~~This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if~~
269 ~~neither is stricken) expense, All applicable governmental permits, approvals and licenses, as necessary and appropriate,~~
270 ~~or the final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for~~
271 ~~the following items related to Buyer's proposed use: _____~~

272 _____ ~~or delivering written notice to Seller if the item(s) cannot be~~
273 ~~obtained or can only be obtained that are not~~ subject to conditions which significantly increase the cost of Buyer's
274 proposed use ~~described at lines xxx-xxx, all within _____ days of acceptance of this Offer.~~

275 **ACQUISITION OF REAL ESTATE INTEREST:** ~~This Offer is contingent upon Buyer obtaining a~~ letter of
276 intent; executed lease; accepted offer to purchase; deed; other _____
277 with regard to Buyer's acquisition of the following real estate interest: _____
278 _____
279 _____

280 _____ (include street address,
281 parcel number(s), legal description, type of interest, required terms or conditions, etc., as appropriate), ~~or delivering~~
282 ~~written notice to Seller if the interest(s) cannot be obtained or can only be obtained subject to without~~ conditions ~~which that~~
283 significantly delay or increase the cost of Buyer's proposed use, ~~all within _____ days of acceptance of this Offer.~~
284 Insert additional description, if any, at lines xxx-xxx or attach as an addendum per line xxx.

285 **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither
286 stricken) obtaining the following, including all costs **CHECK ALL THAT APPLY:** a rezoning; conditional use permit;
287 variance; other _____ for the Assets for its proposed use described at lines xxx-xxx.
288 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _____ days of
289 acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that
290 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

291 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

292 **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the optional
293 documents checked on lines xxx-xxx within _____ days ("20" if left blank) after acceptance of this Offer **CHECK ALL**
294 **THAT APPLY:**

295 _____

296 _____
297 _____

298 This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) of the deadline for Buyer
299 obtaining the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The
300 notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not meet
301 the standard set forth for the document(s).

302 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline; Buyer may terminate this
303 Offer if Buyer delivers a written notice of termination to Seller.

304 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the optional documents checked on
305 lines xxx-xxx to Buyer within _____ days ("20" if left blank) after acceptance of this Offer. All documents Seller delivers to
306 Buyer shall be true, accurate, current and complete. **CHECK ALL THAT APPLY:**

307 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
308 A complete inventory of all included Business Personal Property which shall be consistent with all prior
309 representations.

310 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing
311 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds
312 of closing .

313 Copies of all leases affecting the Assets, which shall be consistent with all prior representations.

314 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior
315 representations.

316 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
317 following years _____ which shall be consistent with all prior
318 representations.

319 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current
320 operations.

321 Copies of franchise agreements, if any, which shall be consistent with all prior representations.

322 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior
323 representations.

324 Other _____

325 Other _____

326 Other _____

327 This contingency shall be deemed satisfied unless Buyer, within _____ days ("5" if left blank) of the deadline for delivery
328 of the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The notice shall
329 identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the
330 document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent
331 necessary to implement other provisions of this Offer.

332 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer
333 may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the
334 document(s) identified in Buyer's written notice as not having been timely received. Buyer shall return all documents
335 (originals and any reproductions) to Seller if this Offer is terminated.

336 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the
337 Assets or changing or expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded
338 building and use restrictions, and covenants and easements which may prohibit some improvements or uses. The need for
339 licenses, building permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility
340 of improvements, development or use changes for the Assets. Contingencies for investigation of these issues may be
341 added to this Offer. See lines xxx-xxx or xxx-xxx. If plant closings or mass layoffs will occur as a result of this Offer the
342 Buyer and Seller should review federal and state plant closing laws.

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

351 **NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g., to**
352 **determine the presence or absence of a source of environmental contamination), any limitations on Buyer's testing**
353 **and any other material terms of the contingency.**

354 Buyer agrees to promptly restore the Assets to their original condition after Buyer's inspections and testing are completed
355 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to

356 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to
 357 be reported to the Wisconsin Department of Natural Resources.

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

359 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which
 360 discloses no Deficiencies.

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

363

364 (list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and
 365 equipment to be separately inspected) which discloses no Deficiencies.

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

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

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

372 This contingency shall be deemed satisfied unless Buyer, within _____ days ("30" if left blank) after acceptance, delivers
 373 to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the
 374 Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

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

376 For the purpose of this contingency, Deficiencies do not include conditions the nature and extent of which Buyer had actual
 377 knowledge or written notice before signing the Offer.

378 **NOTE: "Deficiency" as defined on lines xxx-xxx means an imperfection that materially impairs the worth or utility**
 379 **of an Asset other than Real Estate; makes such Asset unusable or significantly harmful; or substantially prevents**
 380 **such Asset from functioning or operating as designed or intended.**

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

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

384 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Deficiencies stating Seller's
 385 election to cure Deficiencies;

386 (2) curing the Deficiencies in a good and workmanlike manner; and

387 (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing.

388 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Deficiencies and written inspection report(s)
 389 and:

390 (1) Seller does not have a right to cure; or

391 (2) Seller has a right to cure but:

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

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

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

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

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

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

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

412 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
 413 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2" if
 414 left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent adjustment.

415 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus _____% ("6" if left
 416 blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

417 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development, consider adding a**
 418 **contingency for that purpose.**

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

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

423 (1) signed by Buyer; or

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

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

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

430 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line **xxx**.
 431 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
 432 written loan commitment from Buyer.

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

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

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

439 (2) the Deadline for delivery of the loan commitment set on line **xxx**

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

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

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

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

449 (2) _____
 450 _____ [Specify documentation Buyer agrees to deliver to Seller].

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

457 **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$_____ at
 458 closing in exchange for Buyer's execution and delivery of a promissory note and documentation of collateral (security
 459 agreement, collateral assignment, guaranty, etc.) encumbering some or all of the Assets or other such documentation
 460 necessary to satisfy the requirements of this Offer. Documents may include, but are not limited to, the following terms:

461 ♦ Principal Balance: \$_____ (same as above).

462 ♦ Rate of interest per year: _____%.

463 ♦ Interest to be paid in (advance)(arrears) **STRIKE ONE** (arrears if neither is stricken).

464 ♦ Term: _____(months/years).

465 ♦ Amortization Period: _____(months/years).

466 ♦ Payments to be made monthly on _____day of the month.

467 ♦ Late payment charge of _____% of the monthly principal and interest for payments received more than _____days
 468 after the due date.

469 ♦ Prepayment fee: (None) (_____if paid before_____) **STRIKE ONE** ("none" if neither is stricken).

470 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if
 471 amortization period exceeds term].

472 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for
 473 performance of any other obligations.

474 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default.

475 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will
 476 be subordinate to a first lien against the Assets in the (amount of _____ % of the purchase price) (sum of
 477 \$_____) **STRIKE ONE**.

478 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for
 479 performance of any other obligations.

480 ♦ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default
 481 until such time, if any, as the default is cured.

482 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller (together with this Offer)(within ____ days ("5" if left
 483 blank) of acceptance of this Offer) ~~STRIKE AND COMPLETE AS APPLICABLE~~. Within _____ days ("7" if left blank)
 484 of Buyer's delivery of such report Seller may, in Seller's reasonable discretion, object to Buyer's credit worthiness and void
 485 this contract by delivering to Buyer written notice of such objection.

486 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the
 487 proposed draft no later than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days ("7"
 488 if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer's
 489 objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer
 490 provides Seller a commitment for the above financing from a third party lender within ____ days ("14" if left blank) of delivery
 491 of the proposed documents.

492 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal
 493 reports checked below ~~CHECK LINES xxx OR xxx, AS APPROPRIATE~~, at buyer's expense. This contingency shall be
 494 deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the appraisal report(s)
 495 dated subsequent to the date stated on line 1 of this Offer, indicating the appraised value is less than the amount(s)
 496 indicated in the corresponding subsection(s) selected below and a written notice objecting to the appraised value(s):

497 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified, independent appraiser who issues
 498 an appraisal report dated subsequent to the date of this Offer indicating an appraised value for the Assets equal to or
 499 greater than the agreed upon purchase price.

500 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: _____

501 _____
 502 (specify by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified
 503 independent appraiser who issues an appraisal report(s) dated subsequent to the date of the Offer indicating an
 504 appraised value equal to or greater than \$ _____.

505 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure.
 506 If Seller has the right to cure, Seller may satisfy this Appraisal Contingency by delivering a written amendment to Buyer
 507 within seven (7) days of receipt of the appraisal report(s), amending the agreed upon purchase price to match the appraised
 508 value or modified to reflect the difference between the appraised value of the particular Assets and the amount stated
 509 above. Buyer agrees to deliver an accepted copy of this amendment to Seller within seven (7) days of receipt of the
 510 amendment from Seller. This Offer shall be null and void if Buyer makes timely delivery of the appraisal report(s) and: (1)
 511 Seller does not have a right to cure; or (2) Seller has a right to cure but: Seller either (a) delivers written notice that Seller
 512 will not change the price, or (b) Seller does not timely deliver the written amendment changing the purchase price. Buyer
 513 and Seller agree to make other amendments to this Offer necessitated by this change in purchase price. THIS NEEDS
 514 **WORK!**

515 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser**
 516 **is acceptable to the lender. An appraisal ordered by Buyer's lender may not be received until shortly before**
 517 **closing. Consider whether deadlines provide adequate time for performance.**

518 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing
 519 values: personal property taxes, rents, prepaid insurance (if transferred and assumed), private and municipal charges, fuel,
 520 other prepaid amounts for items being transferred to Buyer, and _____

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

523 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Personal
 524 property taxes shall be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding
 525 year) (_____)

526 _____) ~~STRIKE AND COMPLETE AS APPLICABLE~~.

527 **CAUTION: If the Business has Assets have not been fully assessed for tax purposes or if proration on the basis of**
 528 **personal property taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for**
 529 **proration.**

530 **DEFINITIONS**

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

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

537 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
 538 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the

539 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
540 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
541 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by
542 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific
543 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

544 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset; makes such
545 Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or operating as designed or
546 intended.

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

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

549 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of
550 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.

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

558 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the
559 earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer,
560 except for ordinary wear and tear and changes agreed upon by Parties.

561 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by
562 Buyer, the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal
563 wear and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged property and restore
564 the physical Assets to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide
565 Buyer with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If
566 Seller is unable to repair and restore the damaged property, Seller shall promptly notify Buyer in writing and this Offer may
567 be canceled at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall
568 promptly notify Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to
569 carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to
570 the physical Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if
571 any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in
572 trust for the sole purpose of restoring the physical Assets. **THIS NEEDS WORK!**

573 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller
574 or Seller's agent, Buyer shall have the right to view the Assets solely to determine that there has been no significant change
575 in the condition of the Assets, except for ordinary wear and tear and changes approved by Buyer, and that any repairs
576 Seller has agreed to have been completed in the manner agreed to by the Parties.

577 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider**
578 **separate language to address specific concerns.**

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

582 If Buyer defaults, Seller may:

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

586 If Seller defaults, Buyer may:

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

589 In addition, the Parties may seek any other remedies available in law or equity.

590 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and
591 the discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute
592 resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate
593 in a court of law those disputes covered by the arbitration agreement.

594 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**
595 **SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE**
596 **PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING**
597 **YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY**
598 **SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

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

602 **DO FIRPTA AND TAX DEFERRED EXCHANGES APPLY? BELIEVE NEED REAL PROPERTY - ANYONE DISAGREE?**

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

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

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

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

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

611 Seller: (_____) _____ Buyer: (_____) _____

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

615 (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the
616 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

617 Address for Seller: _____

618 Address for Buyer: _____

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

620 Email Address for Seller: _____

621 Email Address for Buyer: _____

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

624 **ADDENDA**: The attached _____ is/are
625 made part of this Offer.

626 **ADDITIONAL PROVISIONS** _____
627 _____
628 _____
629 _____
630 _____
631 _____
632 _____
633 _____
634 _____
635 _____
636 _____
637 _____
638 _____
639 _____

640 This Offer was drafted] by [Licensee and firm] _____
641 _____ on _____.

642 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE**
643 **ADVISORS FOR TAX, LICENSING, LIABILITY OR RELATED ISSUES.**

644 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

645 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

646 Buyer Entity Name (if any): _____

647 (x) _____
648 Authorized Signature ▲ Print Name & Title Here ► Date ▲

649 (x) _____
650 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

651 (x) _____
652 Authorized Signature ▲ Print Name & Title Here ► Date ▲

653 (X) _____
654 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

655 Buyer Entity Name (if any): _____

656 (X) _____
657 Authorized Signature ▲ Print Name & Title Here ► Date ▲

658 (X) _____
659 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

660 (X) _____
661 Authorized Signature ▲ Print Name & Title Here ► Date ▲

662 (X) _____
663 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

664 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER**
665 **SURVIVE CLOSING AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS ON THE**
666 **TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

667 Seller Entity Name (if any) (include type and state of organization): _____
668 _____

669 (X) _____
670 Authorized Signature ▲ Print Name & Title Here ► Date ▲

671 (X) _____
672 Individual Seller's Signature ▲ Print Name Here ► Date ▲

673 (X) _____
674 _____
675 Authorized Signature ▲ Print Name & Title Here ► Date ▲

676 (X) _____
677 Individual Seller's Signature ▲ Print Name Here ► Date ▲

678 Seller Entity Name (if any) (include type and state of organization): _____
679 _____

680 (X) _____
681 Authorized Signature ▲ Print Name & Title Here ► Date ▲

682 (X) _____
683 Individual Seller's Signature ▲ Print Name Here ► Date ▲

684 (X) _____
685 Authorized Signature ▲ Print Name & Title Here ► Date ▲

686 (X) _____
687 Individual Seller's Signature ▲ Print Name Here ► Date ▲

688 This Offer was presented to Seller by [Licensee and Firm] _____
689 _____ on _____ at _____ a.m./p.m.

690 This Offer is rejected _____ This Offer is countered [See attached counter] _____
691 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WB-25 BILL OF SALE

1 Seller conveys to _____ (Buyer), for a good and valuable consideration, all
2 of Seller's interest in the personal property identified in the schedule at lines 3 to 25 and in the attached addenda per line 26

**WRA FORMS COMMITTEE LOOKED AT THIS, CONSIDERED INCLUDING VALUES BUT DECIDED THAT CREATES
LENDER ISSUES AND CONCLUDED NO MODIFICATIONS ARE NEEDED**

3 **PERSONAL PROPERTY SCHEDULE**

4 _____
5 _____
6 _____
7 _____
8 _____
9 _____
10 _____
11 _____
12 _____
13 _____
14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____
21 _____
22 _____
23 _____
24 _____
25 _____

26 **ADDENDA** The attached _____ is/are made part of this Bill of Sale.

27 Seller hereby warrants and represents that Seller owns said personal property free and clear of all liens and
28 encumbrances, that Seller has good right to sell the same and Seller will warrant and defend the same against the lawful
29 claims and demands of all persons, except: _____
30 _____
31 _____

32 Note: The above warranty applies only to title, if there are any other warranties or representations as to other
33 characteristics of the personal property, a separate agreement must be drafted.

34 This Bill of Sale was drafted on _____ [date] by [Licensee and firm] _____
35 _____

36 (x) _____
37 Seller's Signature ▲ Print Name Here: ► Date ▲

38 (x) _____
39 Seller's Signature ▲ Print Name Here: ► Date ▲

40 (x) _____
41 Seller's Signature ▲ Print Name Here: ► Date ▲

42 (x) _____
43 Seller's Signature ▲ Print Name Here: ► Date ▲