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**VIRTUAL/TELECONFERENCE**  
**REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL**  
**Virtual, 4822 Madison Yards Way, Madison, WI 53705**  
**Contact: Will Johnson (608) 266-2112**  
**June 14, 2023**

*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 April 5, 2023 (3-4)**
- C. Reminders – Scheduling Concerns
- D. Introductions, Announcements, and Recognition
- E. Administrative Matters**
  - 1. Department, Staff and Council Updates
  - 2. Real Estate Examining Board Update
- F. Office of Education and Exams: Updating Forms with Pearson Exams Line References (5)**
- G. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration**
  - 1. WB-47 – Amendment to Buyer Agency or Tenant Representation Agreement (6)
  - 2. Wire Fraud Language Inclusion
    - a. WB-1 – Residential Listing Contract Exclusive Right to Sell (7-13)
    - b. WB-2 – Farm Listing Contract – Exclusive Right to Sell (14-20)
    - c. WB-3 – Vacant Land Listing Contract – Exclusive Right to Sell (21-27)
    - d. WB-4 – Residential Condominium Listing Contract – Exclusive Right to Sell (28-35)
    - e. WB-5 – Commercial Listing Contract – Exclusive Right to Sell (36-42)
    - f. WB-6 – Business Listing Contract - Exclusive Right to Sell (43-49)
    - g. WB-11 – Residential Offer to Purchase (50-60)
    - h. WB-12 – Farm Offer to Purchase (61-75)
    - i. WB-13 – Vacant Land Offer to Purchase (76-87)
    - j. WB-14 – Residential Condominium Offer to Purchase (88-100)
    - k. WB-15 – Commercial Offer to Purchase (101-112)
    - l. WB-16 – Offer to Purchase – Business with Real Estate (113-129)
    - m. WB-17 – Offer to Purchase - Business without Real Estate (130-141)
    - n. WB-24 – Option to Purchase (142-150)
    - o. WB-37 – Residential Listing Contract – Exclusive Right to Rent (151-156)

**H. Next Steps**

**I. Public Comments**

**ADJOURNMENT**

**NEXT MEETING: SEPTEMBER 13, 2023**

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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 virtually unless otherwise indicated. In-person meetings are typically conducted at 4822 Madison Yards Way, Madison, Wisconsin, unless an alternative location is listed on the meeting notice. In order to confirm a meeting or to request a complete copy of the board's agenda, please visit the Department website at <https://dps.wi.gov>. 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 hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer, or reach the Meeting Staff by calling 608-267-7213.

**VIRTUAL/TELECONFERENCE  
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL  
MEETING MINUTES  
APRIL 5, 2023**

**PRESENT:** Casey Clickner; Debra Conrad; Michael Gordon; Sonya Mays; Kim Moermond; Angela Rowland; Thomas Weber, Jr.; Pamela Widen

**EXCUSED:** Cori Lamont; Laura Peck; Jonathan Sayas

**STAFF:** Will Johnson, Executive Director; Renee Parton, Legal Counsel; Dialah Azam, Bureau Assistant; and other Department Staff

**CALL TO ORDER**

Sonya Mays, Chairperson, called the meeting to order at 9:33 a.m. A quorum of eight (8) members was confirmed.

**ADOPTION OF AGENDA**

**MOTION:** Michael Gordon moved, seconded by Pamela Widen, to adopt the agenda as published. Motion carried unanimously.

**APPROVAL OF MINUTES FROM MARCH 2, 2023**

**MOTION:** Debra Conrad moved, seconded by Angela Rowland, to approve the minutes of March 2, 2023 as published. Motion carried unanimously.

**REVIEW OF REAL ESTATE CONTRACTUAL FORMS FOR REVISION**

**Wire Fraud Language Inclusion**

*Suggest Placement and Formatting in WB-36 – Buyer Agency Agreement*

**MOTION:** Michael Gordon moved, seconded by Casey Clickner, to recommend the WB-36 and WB-39 revisions and formatting with wire fraud language to the Real Estate Examining Board for conditional approval. Motion carried unanimously.

**MOTION:** Michael Gordon moved, seconded by Pamela Widen, to authorize Sonya Mays to approve the finalized WB-36 and WB-39 revisions with wire fraud language to the Real Estate Examining Board for approval as submitted. Motion carried unanimously.

*Inclusion of Language in Other Types of Forms*

**MOTION:** Casey Clickner moved, seconded by Michael Gordon, to recommend the Real Estate Examining Board to add the wire fraud language to WB 1, 2, 3, 4, 5, 6, 11, 12, 13, 14, 15, 16, 17, 24, 37, 38 forms. Motion carried unanimously.

### **ADJOURNMENT**

**MOTION:** Pamela Widen moved, seconded by Thomas Weber, Jr., to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 11:34 a.m.

DRAFT

**State of Wisconsin  
Department of Safety & Professional Services**

**AGENDA REQUEST FORM**

<b>1) Name and Title of Person Submitting the Request:</b>  <b>Will Johnson, Executive Director</b>		<b>2) Date When Request Submitted:</b>  <b>6/7/2023</b> Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> <li>▪ 10 work days before the meeting for Medical Board</li> <li>▪ 14 work days before the meeting for all others</li> </ul>	
<b>3) Name of Board, Committee, Council, Sections: Real Estate Contractual Forms Advisory Council</b>  <b>Hearing and Speech Board</b>			
<b>4) Meeting Date:</b> <b>6/14/2023</b>	<b>5) Attachments:</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6) How should the item be titled on the agenda page?</b> Office of Education and Exams: Updating Forms with Pearson Exams Line References	
<b>7) Place Item in:</b> <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	<b>8) Is an appearance before the Board being scheduled?</b>  <input type="checkbox"/> Yes ( <a href="#">Fill out Board Appearance Request</a> ) <input checked="" type="checkbox"/> No	<b>9) Name of Case Advisor(s), if required:</b> <b>N/A</b>	
<b>10) Describe the issue and action that should be addressed:</b>  <ul style="list-style-type: none"> <li>• Please reach out to Joan Gage for a member of the OEE (Education &amp; Exams) attending the next Council meeting regarding timeline of updating forms line references with Pearson exams.</li> </ul>			
<b>11) Authorization</b>			
Signature of person making this request		Date	
Supervisor (if required)		Date	
Executive Director signature (indicates approval to add post agenda deadline item to agenda)		Date	
<b>Directions for including supporting documents:</b> 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, Provide original documents needing Board Chairperson signature to the Bureau Assistant prior to the start of a meeting.			



**WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

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

**2 ■ PROPERTY DESCRIPTION:** Street address is: \_\_\_\_\_  
3 \_\_\_\_\_

4 in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_,  
5 Wisconsin. Insert additional description, if any, at lines 303-333 or attach as an addendum per lines 334-335.

**6 ■ INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 12-14,  
7 and the following items: \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_  
11 \_\_\_\_\_

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

**15 CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**  
**16 lessor. (See lines 181-194).**

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

**18 [MARKETING]** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.  
19 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 7-11 during the term  
20 of this Listing. The marketing may include: \_\_\_\_\_  
21 \_\_\_\_\_

**22 The Firm and its agents may advertise the following special financing and incentives offered by Seller:** \_\_\_\_\_  
23 \_\_\_\_\_

**24 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 246-252 regarding the**  
**25 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees**  
**26 that the Firm and its agents may market other properties during the term of this Listing.**

**27 [COMMISSION]** The Firm's commission shall be \_\_\_\_\_  
28 \_\_\_\_\_

- 29 ■ EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:  
30 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;  
31 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;  
32 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;  
33 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or  
34 5) A ready, willing and able buyer submits a bona fide written offer to Seller or Firm for the Property at, or above, the list  
35 price and on substantially the same terms set forth in this Listing and the current WB-11 Residential Offer to Purchase,  
36 even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the  
37 written offer has the ability to complete the buyer's obligations under the written offer.

**38 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,**  
**39 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by divorce**  
**40 judgment.**

**41 ■ DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date  
42 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

- 43 ■ CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:  
44 • Under 1) or 2) the total consideration between the parties in the transaction.  
45 • Under 3) or 4) the list price if the entire Property is involved.  
46 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or  
47 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for  
48 which there was an effective change in ownership or control.  
49 • Under 5) the total offered purchase price.

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

**52 [COMPENSATION TO OTHERS]** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
53 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_

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

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

63 **FAIR HOUSING** Seller and the Firm and its agents agree that they will not discriminate against any  
 64 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section  
 65 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family  
 66 status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

67 **DISCLOSURE TO CLIENTS**

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

- 70 (a) The duty to provide brokerage services to you fairly and honestly.
- 71 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 72 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request  
 73 it, unless disclosure of the information is prohibited by law.
- 74 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
 75 information is prohibited by law. (See lines 195-198.)
- 76 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
 77 confidential information or the confidential information of other parties. (See lines 135-150.)
- 78 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 79 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
 80 advantages and disadvantages of the proposals.

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

- 83 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect  
 84 your transaction, unless you release the firm from this duty.
  - 85 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse  
 86 Facts.
  - 87 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests  
 88 that are within the scope of the agency agreement.
  - 89 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
  - 90 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless  
 91 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or  
 92 advice is contrary to your interests.
- 93 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation  
 94 relationship"), different duties may apply.

95 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

- 96 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a  
 97 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide  
 98 services through designated agency, which is one type of multiple representation relationship.
- 99 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or  
 100 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide  
 101 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.  
 102 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,  
 103 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal  
 104 any of your confidential information to another party unless required to do so by law.
- 105 ■ If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize  
 106 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to  
 107 more than one client in a transaction but neither the firm nor any of its agents may assist any client with information,  
 108 opinions, and advice which may favor the interests of one client over any other client. Under this neutral approach, the  
 109 same agent may represent more than one client in a transaction.
- 110 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage  
 111 services to more than one client in the transaction.



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

113  The same firm may represent me and the other party as long as the same agent is not  
 114 representing us both (multiple representation relationship with designated agency).

115  The same firm may represent me and the other party, but the firm must remain neutral  
 116 regardless if one or more different agents are involved (multiple representation relationship  
 117 without designated agency).

118  The same firm cannot represent both me and the other party in the same transaction (I reject  
 119 multiple representation relationships).

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

125 **SUBAGENCY**

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

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

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

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

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

141 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 195-198).

142 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
 143 the property or real estate that is the subject of the transaction.

144 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list  
 145 that information below (see lines 147-148). At a later time, you may also provide the Firm with other information you  
 146 consider to be confidential.

147 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

148 \_\_\_\_\_

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

150 \_\_\_\_\_

151 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its  
 152 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as  
 153 subagents (other firms engaged by the Firm - see lines 125-129) and firms representing buyers. Cooperation includes  
 154 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to  
 155 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed  
 156 to attend showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_

157 \_\_\_\_\_

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

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

162 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

163 The following other buyers \_\_\_\_\_  
 164 \_\_\_\_\_ are excluded from this Listing until \_\_\_\_\_ [INSERT DATE].

165 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date,  
 166 Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

167 **DEFINITIONS**

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

169 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

170 1) Significantly and adversely affecting the value of the Property;

171 2) Significantly reducing the structural integrity of improvements to real estate; or

172 3) Presenting a significant health risk to occupants of the Property.

173 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her  
174 obligations under a contract or agreement made concerning the transaction.

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

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

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

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

192 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water  
193 treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 12-14 and in  
194 the offer to purchase.**

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

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

204 ■ **PROPERTY:** Unless otherwise stated, "Property", means all property included in the list price as described on lines 2-5

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

207 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;

208 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential  
209 terms upon which the buyer might acquire an interest in the Property; or

210 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding  
211 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents  
212 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines  
213 263-271) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:

214 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the  
215 individuals in the Listing; or,

216 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm  
217 or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

218 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of  
219 a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 220-224.

220 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon  
221 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to  
222 Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this  
223 Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for  
224 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 263-271).

225 **OCCUPANCY** Unless otherwise provided, Seller agrees to give the buyer occupancy of the Property at time of closing  
 226 and to have the Property in broom swept condition and free of all debris and personal property except for personal  
 227 property belonging to current tenants, sold to the buyer or left with the buyer's consent.

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

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

236 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm  
 237 to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion  
 238 of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute  
 239 the report to all interested parties and agents inquiring about the Property. Seller acknowledges that the Firm and its  
 240 agents have a duty to disclose all Material Adverse Facts as required by law.

241 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this  
 242 Listing, Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the real estate  
 243 condition report.  
 244 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**  
 245 **DAMAGES AND COSTS.**

246 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's  
 247 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or  
 248 control which are required in connection with the sale. Seller authorizes the Firm and its agents to do those acts  
 249 reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a  
 250 multiple listing service, Internet advertising or a lockbox system on Property. Seller shall promptly refer all persons  
 251 making inquiries concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller  
 252 negotiates or who view the Property with Seller during the term of this Listing.

253 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
 254 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
 255 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
 256 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
 257 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
 258 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be  
 259 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and  
 260 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be  
 261 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in  
 262 additional provisions at lines [303-333](#) or in an addendum per lines [334-335](#).

263 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a  
 264 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.  
 265 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the  
 266 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller  
 267 and the Firm agree that any termination of this Listing by either party before the date stated on [line 337](#) shall be  
 268 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 280-302 and effective  
 269 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 280-302.  
 270 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to**  
 271 **potentially be liable for damages.**

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

280 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of  
281 documents and written notices to a Party shall be effective only when accomplished by one of the methods specified at  
282 lines 283-302.

283 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery  
284 if named at line 285 or 286.

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

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

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

288 Seller: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

289  (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a  
290 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 285 or  
291 286, for delivery to the Party's delivery address at line 295 or 296.

292  (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
293 Party, or to the Party's recipient for delivery if named at line 285 or 286, for delivery to the Party's delivery address at  
294 line 295 or 296.

295 Delivery address for Seller: \_\_\_\_\_

296 Delivery address for Firm: \_\_\_\_\_

297  (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below  
298 at line 301 or 302. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
299 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
300 consented electronically as required by federal law.

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

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

303 **ADDITIONAL PROVISIONS** \_\_\_\_\_

304 \_\_\_\_\_

305 \_\_\_\_\_

306 \_\_\_\_\_

307 \_\_\_\_\_

308 \_\_\_\_\_

309 \_\_\_\_\_

310 \_\_\_\_\_

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329 \_\_\_\_\_

330 \_\_\_\_\_

331 \_\_\_\_\_

332 \_\_\_\_\_

333 \_\_\_\_\_

334 **ADDENDA** The attached addenda \_\_\_\_\_

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

336 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up

337 to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the

338 conveyance of the entire Property.

339 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions  
 340 sent via email. Funds wired to a fraudulent account are often impossible to recover.

341 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate  
 342 agent, Firm, lender, title company, attorney or other source connected to your transaction. These  
 343 communications are convincing and professional in appearance but are created to steal your  
 344 money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate  
 345 source.

346 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU  
 347 calling a verified number of the entity involved in the transfer of funds. Never use contact  
 348 information provided by any suspicious communication.

349 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
 350 **verification of any wiring or money transfer instructions.**

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

354 (x) \_\_\_\_\_  
 355 Seller's Signature ▲ Print Name Here ▲ Date ▲

356 (x) \_\_\_\_\_  
 357 Seller's Signature ▲ Print Name Here ▲ Date ▲

358 (x) \_\_\_\_\_  
 359 Seller's Signature ▲ Print Name Here ▲ Date ▲

360 (x) \_\_\_\_\_  
 361 Seller's Signature ▲ Print Name Here ▲ Date ▲

362 Seller Entity Name (if any): \_\_\_\_\_  
 363 Print Name Here ▲

364 (x) \_\_\_\_\_  
 365 Authorized Signature ▲ Print Name & Title Here ► Date ▲

366 (x) \_\_\_\_\_  
 367 Agent for Firm ▲ Print Name Here ▲ Firm Name ▲ Date ▲



**WB-2 FARM LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

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

2 ■ **PROPERTY DESCRIPTION:** Street address is: \_\_\_\_\_  
3 \_\_\_\_\_ in Section \_\_\_\_\_  
4 in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_, Wisconsin. (Total acreage  
5 and breakdown of tillable, pasture or wood lot acreage, etc., may be stated at lines 320-352, or attached as an addendum  
6 per lines 353-354.) Insert additional description, if any, at lines 320-352 or attach as an addendum per lines 353-354.

7 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 12-16,  
8 and the following items: \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_  
11 \_\_\_\_\_

12 ■ **NOT INCLUDED IN LIST PRICE:** \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_

17 **CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**  
18 **lessor. (See lines 240-258).**

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

20 ■ **ZONING:** Seller represents that the property is zoned: \_\_\_\_\_.

21 ■ **GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is enrolled  
22 in the following governmental conservation, farmland, environmental, land use or use restricting programs, agreements or  
23 conservation easements (county, state or federal): \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_

26 ■ **USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property)  
27 ~~STRIKE ONE~~ has been assessed as agricultural property under use value law.

28 ■ **RIGHT OF FIRST REFUSAL:** There (is) (is not) ~~STRIKE ONE~~ a right of first refusal on part or all of the Property.

29 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.  
30 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 7-11 during the term of  
31 this Listing. The marketing may include: \_\_\_\_\_  
32 \_\_\_\_\_

33 The Firm and its agents may advertise the following special financing and incentives offered by Seller: \_\_\_\_\_  
34 \_\_\_\_\_

35 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 122-128 regarding the  
36 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees  
37 that the Firm and its agents may market other properties during the term of this Listing.

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

41 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.** The  
42 following other buyers \_\_\_\_\_  
43 \_\_\_\_\_ are excluded from this Listing until \_\_\_\_\_  
44 [INSERT DATE]. These other buyers are no longer excluded from this Listing after the specified date unless, on or before  
45 the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

46 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
47 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_  
48 \_\_\_\_\_

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

50 ■ **EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:  
51 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;  
52 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;  
53 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;  
54 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

55 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at, or above,  
 56 the list price and on substantially the same terms set forth in this Listing and the current WB-12 Farm Offer To  
 57 Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer  
 58 submitting the written offer has the ability to complete the buyer's obligations under the written offer.

59 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,  
 60 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by  
 61 divorce judgment.

62 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date set  
 63 for closing, even if the transaction does not close, unless otherwise agreed in writing.

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

- 65 • Under 1) or 2) the total consideration between the parties in the transaction.
- 66 • Under 3) or 4) the list price if the entire Property is involved.
- 67 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or  
 68 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for  
 69 which there was an effective change in ownership or control.
- 70 • Under 5) the total offered purchase price.

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

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

77 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.  
 78 Unless otherwise agreed, Seller agrees to have any residential dwelling in broom swept condition and the Property free of  
 79 all debris and personal property except for personal property belonging to current tenants, sold to buyer or left with  
 80 buyer's consent. Should Seller or Seller's tenant occupy the Property after closing or retain ownership of crops, consider a  
 81 special agreement regarding an occupancy escrow, insurance, utilities, maintenance, responsibility for and rights to  
 82 unharvested crops, farm operations and government programs, etc.

83 **REAL ESTATE CONDITION REPORT** Seller agrees to complete the real estate condition report provided by the Firm to  
 84 the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion of  
 85 the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute the  
 86 report to all interested parties and agents inquiring about the Property. Seller acknowledges that the Firm and its agents  
 87 have a duty to disclose all Material Adverse Facts as required by law.

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

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

93 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
 94 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
 95 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold  
 96 the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
 97 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
 98 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted  
 99 by licensees other than the Firm, that appraisers and inspectors may conduct appraisals and inspections without being  
 100 accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and  
 101 testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines **320-352**  
 102 or in an addendum per **lines 353-354.**

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

108 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt  
 109 of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written  
 110 list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be  
 111 terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected  
 112 Buyers, on the same terms, for one year after the Listing is terminated (lines 113-121).

113 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a  
 114 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.  
 115 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the

116 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker.  
 117 Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 359 shall be  
 118 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 298-319 and effective by  
 119 the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 298-319.

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

122 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's  
 123 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control  
 124 which are required in connection with the sale. Seller authorizes the Firm and its agents to do those acts reasonably  
 125 necessary to effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple  
 126 listing service, Internet advertising or a lockbox system on the Property. Seller shall promptly refer all persons making  
 127 inquiries concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller  
 128 negotiates or who view the Property with Seller during the term of this Listing.

129 **LEASED PROPERTY** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign Seller's  
 130 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon prorations)  
 131 thereunder to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless released by  
 132 tenants.

133 **CAUTION: Seller should consider obtaining an indemnification agreement from buyer for liabilities under the**  
 134 **lease(s) unless released by tenant(s), and should address any crop rights and carryovers.**

### 135 **DISCLOSURE TO CLIENTS**

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

- 138 (a) The duty to provide brokerage services to you fairly and honestly.
- 139 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 140 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
 141 unless disclosure of the information is prohibited by law.
- 142 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
 143 information is prohibited by law. (See lines 259-262.)
- 144 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
 145 confidential information or the confidential information of other parties. (See lines 201-217.)
- 146 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 147 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
 148 advantages and disadvantages of the proposals.

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

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

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

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

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

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

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

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



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

179

180  The same firm may represent me and the other party as long as the same agent is not representing us both.  
 181 (multiple representation relationship with designated agency)

182  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or  
 183 more different agents are involved. (multiple representation relationship without designated agency)

184  The same firm cannot represent both me and the other party in the same transaction. (I reject multiple  
 185 representation relationships)

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

191

**SUBAGENCY**

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

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

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

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

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

- 207 1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 259-262).
- 208 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
 209 the property or real estate that is the subject of the transaction.

210 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
 211 information below (see lines 213-214). At a later time, you may also provide the Firm with other information you consider  
 212 to be confidential.

213 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
 214 \_\_\_\_\_

215 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): \_\_\_\_\_  
 216 \_\_\_\_\_  
 217 \_\_\_\_\_

218 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its  
 219 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents  
 220 (other firms engaged by the Firm - see lines 191-195) and firms representing buyers. Cooperation includes providing  
 221 access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note  
 222 any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend  
 223 showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_  
 224 \_\_\_\_\_

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

**DEFINITIONS**

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

228 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 229 1) Significantly and adversely affecting the value of the Property;
- 230 2) Significantly reducing the structural integrity of improvements to real estate; or
- 231 3) Presenting a significant health risk to occupants of the Property.

232 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 233 under a contract or agreement made concerning the transaction.

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

236 **■ DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that  
 237 would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or

238 replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

253 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**  
254 **treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 12-16 and in the**  
255 **offer to purchase. Address annual and perennial crops, livestock, rented fixtures not owned by Seller, fixtures**  
256 **owned by Seller but which will not be included in the list price (e.g., irrigation systems) and equipment which**  
257 **may be personal property but will be included in the list price. Annual crops are not part of the purchase price**  
258 **unless otherwise agreed.**

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

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

268 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 2-6.

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

- 271 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
- 272 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential  
273 terms upon which the buyer might acquire an interest in the Property; or
- 274 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding  
275 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents  
276 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines  
277 113-121) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as  
278 follows:
  - 279 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the  
280 individuals in the Listing; or,
  - 281 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the  
282 firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

283 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf  
284 of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 108-  
285 112.

286 **NON-DISCRIMINATION** Seller and the Firm and its agents agree that they will not discriminate against any  
287 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section  
288 111.32 (13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family  
289 status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

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

298 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents

299 and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 300-319.

300 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if

301 named at line 302 or 303.

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

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

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

305 Seller: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

306  (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a  
307 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 302 or  
308 303 for delivery to the party's delivery address at line 312 or 313.

309  (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
310 Party, or to the party's recipient for delivery if named at line 302 or 303 for delivery to the party's delivery address at line  
311 312 or 313.

312 Delivery address for Seller: \_\_\_\_\_

313 Delivery address for Firm: \_\_\_\_\_

314  (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at  
315 line 318 or 319. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
316 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
317 consented electronically as required by federal law.

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

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

320 **ADDITIONAL PROVISIONS** \_\_\_\_\_

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353 **ADDENDA** The attached addenda \_\_\_\_\_  
354 \_\_\_\_\_ is/are made part of this Listing

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

358 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_,  
359 up to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the  
360 conveyance of the entire Property.

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362

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

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Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

368  
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DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

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372

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

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

376 (x) \_\_\_\_\_  
377 Seller's Signature ▲ Print Name ► Date ▲

378 (x) \_\_\_\_\_  
379 Seller's Signature ▲ Print Name ► Date ▲

380 (x) \_\_\_\_\_  
381 Seller's Signature ▲ Print Name ► Date ▲

382 (x) \_\_\_\_\_  
383 Seller's Signature ▲ Print Name ► Date ▲

384 \_\_\_\_\_  
385 Seller Entity Name (if any) Print Name ▲

386 (x) \_\_\_\_\_  
387 Authorized Signature ▲ Date ▲  
388 Print Name & Title ►

389 \_\_\_\_\_  
390 Firm Name ▲

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

**WB-3 VACANT LAND LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

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

2 ■ **PROPERTY DESCRIPTION:** Street address is: \_\_\_\_\_  
3 in Section \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_,  
4 Wisconsin. Insert additional description, if any, at lines 313-345 or attach as an addendum per lines 346-347.

5 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Fixtures not excluded on lines 8-9, and  
6 the following items: \_\_\_\_\_  
7 \_\_\_\_\_.

8 ■ **NOT INCLUDED IN LIST PRICE:** \_\_\_\_\_  
9 \_\_\_\_\_.

10 **CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**  
11 **lessor. (See lines 239-244).**

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

13 ■ **GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is  
14 enrolled in the following governmental conservation, farmland, environmental, land use or use restricting programs,  
15 agreements or conservation easements, (county, state or federal): \_\_\_\_\_  
16 \_\_\_\_\_.

17 ■ **USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property) ~~STRIKE ONE~~  
18 has been assessed as agricultural property under use value law.

19 ■ **SPECIAL ASSESSMENTS:** Seller represents that the Property is subject to the following special assessments:  
20 \_\_\_\_\_.

21 ■ **SPECIAL ZONING, LAND USE OR DEVELOPMENT RESTRICTIONS:** Seller represents that the Property is subject  
22 to the following special zoning, land use, development restrictions or other conditions affecting the Property:  
23 \_\_\_\_\_.

24 ■ **RIGHT OF FIRST REFUSAL:** There (is) (is not) ~~STRIKE ONE~~ a right of first refusal on part or all of the Property.

25 ■ **ZONING:** Seller represents that the property is zoned: \_\_\_\_\_.

26 ■ **UTILITY CONNECTIONS:** Seller represents that the locations of the following utility connections are as follows:  
27 (e.g. at the lot line, on the property, across the street, unknown, unavailable, etc.): electricity \_\_\_\_\_  
28 \_\_\_\_\_; gas \_\_\_\_\_; municipal sewer \_\_\_\_\_;  
29 municipal water \_\_\_\_\_; telephone \_\_\_\_\_;  
30 cable \_\_\_\_\_; other \_\_\_\_\_.

31 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.  
32 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 5-7 during the term  
33 of this Listing. The marketing may include: \_\_\_\_\_.

34 \_\_\_\_\_ The Firm and its agents may advertise the following  
35 special financing and incentives offered by Seller: \_\_\_\_\_.

36 \_\_\_\_\_ Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See  
37 lines 174-180 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer  
38 known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.

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

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

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

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

48 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
49 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_.

50 **COMMISSION** The Firm's commission shall be \_\_\_\_\_  
51 \_\_\_\_\_.

- 52 ■ **EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:
- 53 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
  - 54 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
  - 55 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
  - 56 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or



57 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at or above the  
 58 list price and on substantially the same terms set forth in this Listing and the current WB-13 Vacant Land Offer to  
 59 Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer  
 60 submitting the written offer has the ability to complete the buyer's obligations under the written offer.  
 61 The Firm's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys,  
 62 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by  
 63 divorce judgment.

64 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date  
 65 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

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

- 67 • Under 1) or 2) the total consideration between the parties in the transaction.
- 68 • Under 3) or 4) the list price if the entire Property is involved.
- 69 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or  
 70 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for  
 71 which there was an effective change in ownership or control.
- 72 • Under 5) the total offered purchase price.

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

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

79 **LIEN NOTICE** The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for commissions  
 80 or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial  
 81 real estate, if any, that is the subject of this Listing. "Commercial real estate" includes all real estate except (a) real  
 82 property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not  
 83 contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

#### 84 **DISCLOSURE TO CLIENTS**

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

- 87 (a) The duty to provide brokerage services to you fairly and honestly.
- 88 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 89 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
 90 unless disclosure of the information is prohibited by law.
- 91 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
 92 information is prohibited by law. (See lines 245-248.)
- 93 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
 94 confidential information or the confidential information of other parties. (See lines 151-166.)
- 95 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 96 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
 97 advantages and disadvantages of the proposals.

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

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

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

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

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

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

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

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

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

130  The same firm may represent me and the other party as long as the same agent is not representing us  
131 both. (multiple representation relationship with designated agency)

132  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or  
133 more different agents are involved. (multiple representation relationship without designated agency)

134  The same firm cannot represent both me and the other party in the same transaction. (I reject multiple  
135 representation relationships)

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

141 **SUBAGENCY**

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

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

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

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

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

- 157 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 245-248).
- 158 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
159 the property or real estate that is the subject of the transaction.

160 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
161 information below (see lines 163-164). At a later time, you may also provide the Firm with other information you  
162 consider to be confidential.

163 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

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

166 \_\_\_\_\_

167 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its  
168 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as  
169 subagents (other firms engaged by the Firm - see lines 141-145) and firms representing buyers. Cooperation includes  
170 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to  
171 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to  
172 attend showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_

173 \_\_\_\_\_

174 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's  
 175 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control  
 176 which are required in connection with the sale. Seller authorizes the Firm to do those acts reasonably necessary to  
 177 effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service,  
 178 Internet advertising or a lockbox system at the Property. Seller shall promptly refer all persons making inquiries  
 179 concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller negotiates or  
 180 who view the Property with Seller during the term of this Listing.

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

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

191 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon  
 192 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller  
 193 a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing  
 194 be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for  
 195 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 196-204).

196 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a  
 197 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.  
 198 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the  
 199 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller  
 200 and the Firm agree that any termination of this Listing by either party before the date stated on **line 349** shall be  
 201 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 290-312 and effective  
 202 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 290-312.

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

205 **VACANT LAND DISCLOSURE REPORT** Seller agrees to complete the vacant land disclosure report provided by the  
 206 Firm to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after  
 207 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to  
 208 distribute the report to all interested parties and agents inquiring about the Property and Seller acknowledges that the  
 209 Firm and its agents have a duty to disclose all Material Adverse Facts as required by law.

210 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing,  
 211 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the vacant land  
 212 disclosure report.

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

215 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
 216 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
 217 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
 218 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
 219 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
 220 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be  
 221 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and  
 222 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be  
 223 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in  
 224 additional provisions at **lines 313-345** or in an addendum per lines **346-347**.

## 225 **DEFINITIONS**

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

- 227 a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
- 228 1) Significantly and adversely affecting the value of the Property;
  - 229 2) Significantly reducing the structural integrity of improvements to real estate; or
  - 230 3) Presenting a significant health risk to occupants of the Property.



231 b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 232 under a contract or agreement made concerning the transaction.

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

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

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

239 ■ **FIXTURES:** A "Fixture" is an item of property which is physically attached to or so closely associated with land so as  
 240 to be treated as part of the real estate, including, without limitation, physically attached items not easily removable  
 241 without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures,  
 242 including, but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees; and fences; storage buildings  
 243 on permanent foundations and docks/piers on permanent foundations.

244 **CAUTION: Annual crops are not part of the purchase price unless otherwise agreed.**

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

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

254 ■ **PROPERTY:** Unless otherwise stated, "Property" means all property included in the list price as described on lines 2-4.

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

257 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property during the term  
 258 of this Listing;

259 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential  
 260 terms upon which the buyer might acquire an interest in the Property; or

261 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding  
 262 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents  
 263 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines  
 264 196-204) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:

265 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the  
 266 individuals in the Listing; or,

267 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm  
 268 or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

269 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on  
 270 behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on  
 271 lines 191-195.

272 **NON-DISCRIMINATION** Seller and the Firm and its agents agree that they will not discriminate against any  
 273 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section  
 274 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family  
 275 status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

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

284 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.  
 285 Unless otherwise agreed, Seller agrees to have the Property free of all debris and personal property except for personal  
 286 property belonging to current tenants, sold to the buyer or left with the buyer's consent.

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

290 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of  
291 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at  
292 lines 293-312.

293 (1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if  
294 named at line 295 or 296.

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

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

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

298 Seller: (\_\_\_\_\_) Firm: (\_\_\_\_\_)

299  (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a  
300 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 295 or  
301 296, for delivery to the party's delivery address at line 305 or 306.

302  (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
303 party, or to the party's recipient for delivery if named at line 295 or 296 for delivery to the party's delivery address at line  
304 305 or 306.

305 Delivery address for Seller: \_\_\_\_\_

306 Delivery address for Firm: \_\_\_\_\_

307  (5) E-Mail: electronically transmitting the document or written notice to the party's e-mail address, if given below at  
308 line 311 or 312. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
309 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
310 consented electronically as required by federal law.

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

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

313 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
314 \_\_\_\_\_  
315 \_\_\_\_\_

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345 \_\_\_\_\_  
346 **ADDENDA** The attached addenda \_\_\_\_\_  
347 \_\_\_\_\_ is/are made part of this Listing.

348 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up  
349 to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the conveyance  
350 of the entire Property.

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**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

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Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

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DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

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362

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

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

366 (x) \_\_\_\_\_  
367 Seller's Signature ▲ Print Name ► Date ▲

368 (x) \_\_\_\_\_  
369 Seller's Signature ▲ Print Name ► Date ▲

370 (x) \_\_\_\_\_  
371 Seller's Signature ▲ Print Name ► Date ▲

372 (x) \_\_\_\_\_  
373 Seller's Signature ▲ Print Name ► Date ▲

374 \_\_\_\_\_  
375 Seller Entity Name (if any) Print Name ▲

376 (x) \_\_\_\_\_  
377 Authorized Signature ▲ Date ▲  
378 Print Name & Title ►

379 \_\_\_\_\_  
380 Firm Name ▲

381 (x) \_\_\_\_\_  
382 Agent's Signature ▲ Print Name ► Date ▲

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

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

2 ■ **PROPERTY DESCRIPTION:** The street address of the Unit is: \_\_\_\_\_  
3 \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, County of  
4 \_\_\_\_\_, Wisconsin, particularly described as Unit: \_\_\_\_\_ (Building \_\_\_\_\_) of  
5 \_\_\_\_\_ Condominium; Seller's interest in the common elements  
6 appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the  
7 declaration and condominium plat (and all amendments to them) creating the Condominium, which altogether constitute  
8 the Property. Insert additional description, if any, at lines 373-403 or attach as an addendum per lines 404-405.

9 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Seller's interests in any common surplus  
10 and reserves of the Condominium allocated to the Property, Fixtures not excluded on lines 13-15, and the following  
11 items: \_\_\_\_\_  
12 \_\_\_\_\_.

13 ■ **NOT INCLUDED IN LIST PRICE:** \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_.

16 **CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**  
17 **lessor. (See lines 300-313).**

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

19 ■ **LIMITED COMMON ELEMENTS:** The limited common elements assigned to the Unit include: \_\_\_\_\_  
20 \_\_\_\_\_ See condominium declaration for complete list.

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

22 ■ **PARKING:** The parking is \_\_\_\_\_  
23 \_\_\_\_\_ The parking fee is \$ \_\_\_\_\_.

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

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

27 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.  
28 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 11-12 during the  
29 term of this Listing. The marketing may include: \_\_\_\_\_  
30 \_\_\_\_\_.

31 The Firm and its agents may advertise the following special financing and incentives offered by Seller:  
32 \_\_\_\_\_.

33 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 196-216 regarding the  
34 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees  
35 that the Firm and its agents may market other properties during the term of this Listing.

36 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
37 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_.

38 **COMMISSION** the Firm's commission shall be \_\_\_\_\_  
39 \_\_\_\_\_.

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

- 41 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
  - 42 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
  - 43 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
  - 44 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
  - 45 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property, at, or above  
46 the list price and on substantially the same terms set forth in this Listing and the current WB-14 Residential  
47 Condominium Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able  
48 when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.
- 49 The Firm's commission shall be earned if, during the term of the Listing, one seller of the Property sells, conveys,  
50 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by  
51 divorce judgment.

52 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date  
53 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

- 54 ■ **CALCULATION:** A percentage commission shall be calculated based on the following, if earned above:
- 55 • Under 1) or 2) the total consideration between the parties in the transaction.
  - 56 • Under 3) or 4) the list price if the entire Property is involved.

- 57 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
- 58 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
- 59 which there was an effective change in ownership or control.
- 60 • Under 5) the total offered purchase price.

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

62 **remaining Property.**

63 **BUYER FINANCIAL CAPABILITY** The Firm and its agents are not responsible under Wisconsin statutes or regulations to

64 qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of

65 a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any

66 offer to purchase or contract.

67 **DISPUTE RESOLUTION** The Parties understand that if there is a dispute about this Listing or an alleged breach, and

68 the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or may

69 consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding

70 arbitration. Should the parties desire to submit any potential dispute to alternative dispute resolution, it is recommended

71 that the parties add such in Additional Provisions or in an Addendum.

72 **DISCLOSURE TO CLIENTS**

73 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe

74 certain duties to all parties to a transaction:

- 75 (a) The duty to provide brokerage services to you fairly and honestly.
- 76 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 77 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
- 78 unless disclosure of the information is prohibited by law.
- 79 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
- 80 information is prohibited by law. (See lines 314-317.)
- 81 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
- 82 confidential information or the confidential information of other parties. (See lines 139-157.)
- 83 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 84 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
- 85 advantages and disadvantages of the proposals.

86 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.**

87 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

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

98 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation

99 relationship"), different duties may apply.

100 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

101 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a

102 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services

103 through designated agency, which is one type of multiple representation relationship.

104 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or

105 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide

106 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.

107 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,

108 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal

109 any of your confidential information to another party unless required to do so by law.

110 ■ If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize

111 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more

112 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,

113 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same

114 agent may represent more than one client in a transaction.

115 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage

116 services to more than one client in the transaction.



117

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

118  The same firm may represent me and the other party as long as the same agent is not representing us both  
119 (multiple representation relationship with designated agency).

120  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or  
121 more different agents are involved (multiple representation relationship without designated agency).

122  The same firm cannot represent both me and the other party in the same transaction (I reject multiple  
123 representation relationships).

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

129 **SUBAGENCY**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

180 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent  
 181 a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the  
 182 Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the  
 183 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker.  
 184 Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 407 shall be  
 185 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 350-372 and effective  
 186 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 350-372.  
 187 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to**  
 188 **potentially be liable for damages.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

276 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
277 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
278 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
279 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
280 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
281 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be  
282 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and  
283 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be  
284 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in  
285 additional provisions at [lines 373-403](#) or in an addendum per lines 404-405.

286 **DEFINITIONS** As used in this Listing the following definitions apply:

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

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

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

296 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that  
297 would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or



298 replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

374 \_\_\_\_\_

375 \_\_\_\_\_

376 \_\_\_\_\_

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403 \_\_\_\_\_

404 **ADDENDA** The attached addenda \_\_\_\_\_

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

406 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up

407 to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the conveyance

408 of the entire Property.



**WB-5 COMMERCIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

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

2 ■ **PROPERTY DESCRIPTION:** Street address is: \_\_\_\_\_  
3 \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_,  
4 Wisconsin. Insert additional description, if any, at lines 320-331 or attach as an addendum per lines 332-333.

5 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Fixtures not excluded on lines 9-12, and  
6 the following items: \_\_\_\_\_  
7 \_\_\_\_\_  
8 \_\_\_\_\_.

9 ■ **NOT INCLUDED IN LIST PRICE:** \_\_\_\_\_  
10 \_\_\_\_\_  
11 \_\_\_\_\_  
12 \_\_\_\_\_.

13 **CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the**  
14 **lessor. (See lines 182-193).**

15 ■ Seller shall convey the personal property by Bill of Sale, free and clear of all liens and encumbrances except: \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_.

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

19 ■ **SELLER AUTHORITY:** Seller represents that Seller has authority to sign this Listing and negotiate the sale of the  
20 Property. If Seller is an entity, Seller agrees, within 15 days of the execution of this Listing, to provide the Firm with a  
21 copy of document(s) confirming the authority to negotiate the sale of the Property.

22 ■ **ZONING:** Seller represents that the Property is zoned: \_\_\_\_\_.

23 ■ **ZONING VARIANCES, NONCONFORMING USE OR DEVELOPMENT RESTRICTIONS:** Seller represents that the  
24 Property is subject to the following special zoning, land use, development restrictions, zoning variances, nonconforming  
25 uses or other conditions affecting the Property: \_\_\_\_\_  
26 \_\_\_\_\_.

27 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.  
28 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 5-8 during the term  
29 of this Listing. The marketing may include: \_\_\_\_\_  
30 \_\_\_\_\_.

31 The Firm and its agents may advertise the following special financing and incentives offered by Seller: \_\_\_\_\_  
32 \_\_\_\_\_.

33 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 231-237 regarding the Firm's  
34 role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the  
35 Firm and its agents may market other properties during the term of this Listing.

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

37 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
38 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_  
39 \_\_\_\_\_.

40 **COMMISSION** The Firm's commission shall be \_\_\_\_\_  
41 \_\_\_\_\_  
42 \_\_\_\_\_.

43 ■ **EARNED:** Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:  
44 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;  
45 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;  
46 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;  
47 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or  
48 5) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at or above the  
49 list price and on substantially the same terms set forth in this Listing and the current WB-15 Commercial Offer to  
50 Purchase, even if Seller does not accept this buyer's offer. A buyer is ready, willing and able when the buyer  
51 submitting the written offer has the ability to complete the buyer's obligations under the written offer.  
52 The Firm's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys,  
53 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by divorce  
54 judgment.

55 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date  
56 set for closing, even if the transaction does not close, unless otherwise agreed in writing.

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

- 58 • Under 1) or 2) the total consideration between the parties in the transaction.
- 59 • Under 3) or 4) the list price if the entire Property is involved.
- 60 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or  
61 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for  
62 which there was an effective change in ownership or control.
- 63 • Under 5) the total offered purchase price.

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

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

70 **LIEN NOTICE** The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for commissions  
71 or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial  
72 real estate, if any, that is the subject of this Listing. "Commercial real estate" includes all real estate except (a) real  
73 property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not  
74 contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

### 75 **DISCLOSURE TO CLIENTS**

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

- 78 (a) The duty to provide brokerage services to you fairly and honestly.
- 79 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 80 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
81 unless disclosure of the information is prohibited by law.
- 82 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
83 information is prohibited by law. (See lines 194-197.)
- 84 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
85 confidential information or the confidential information of other parties. (See lines 142-159.)
- 86 (f) The duty to safeguard trust funds and other property the firm and its agents holds.
- 87 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
88 advantages and disadvantages of the proposals.

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

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

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

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

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

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

112 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize

113 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more  
114 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,  
115 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same  
116 agent may represent more than one client in a transaction.  
117 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage  
118 services to more than one client in the transaction.

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

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

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

132 **SUBAGENCY**

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

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

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

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

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

- 148 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 194-197).
- 149 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
150 the property or real estate that is the subject of the transaction.

151 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
152 information below (see lines 154-156). At a later time, you may also provide the Firm with other information you  
153 consider to be confidential.

154 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
155 \_\_\_\_\_  
156 \_\_\_\_\_

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

160 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing  
161 and to have the Property in broom swept condition and free of all debris and personal property except for personal  
162 property belonging to current tenants, sold to buyer or left with buyer's consent.

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

## 168 **DEFINITIONS**

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

170 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 171 1) Significantly and adversely affecting the value of the Property;
- 172 2) Significantly reducing the structural integrity of improvements to real estate; or
- 173 3) Presenting a significant health risk to occupants of the Property.

174 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 175 under a contract or agreement made concerning the transaction.

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

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

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

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

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

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

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

203 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 2-4.

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

- 206 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
- 207 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential  
 208 terms upon which the buyer might acquire an interest in the Property; or
- 209 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding  
 210 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents  
 211 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines  
 212 301-311) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as  
 213 follows:
  - 214 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the  
 215 individuals in the Listing; or,
  - 216 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the  
 217 firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

218 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on  
 219 behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on  
 220 lines 298-302.

221 **SELLER DISCLOSURE REPORT** Seller agrees to complete the disclosure report provided by the Firm to the best of  
 222 Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion of the report  
 223 but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute the report to  
 224 all interested parties and their agents inquiring about the Property. Seller acknowledges that the Firm and its agents  
 225 have a duty to disclose all Material Adverse Facts as required by law.

226 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing,  
 227 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on Seller's disclosure  
 228 report or written response.

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

231 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's  
 232 marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control  
 233 which are required in connection with the sale. Seller authorizes the Firm to do those acts reasonably necessary to  
 234 effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service,  
 235 Internet advertising or a lockbox system at the Property. Seller shall promptly refer all persons making inquiries  
 236 concerning the Property to the Firm and notify the Firm in writing of any potential buyers with whom Seller negotiates or  
 237 who view the Property with Seller during the term of this Listing.

238 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its  
 239 agents will work and cooperate with other firms in marketing the Property, including firms acting as subagents (other  
 240 firms engaged by the Firm - see lines 132-136) and firms representing buyers. Cooperation includes providing access to  
 241 the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms  
 242 with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and  
 243 the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_  
 244 \_\_\_\_\_.

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

248 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

249 The following other buyers \_\_\_\_\_  
 250 \_\_\_\_\_ are excluded from this Listing until \_\_\_\_\_

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

253 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of  
 254 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at  
 255 lines 256-275.

256 (1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if  
 257 named at line 258 or 259.

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

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

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

261 Seller: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

262  (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a  
 263 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 258 or  
 264 259, for delivery to the party's delivery address at line 268 or 269.

265  (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
 266 party, or to the party's recipient for delivery if named at line 258 or 259 for delivery to the party's delivery address at line  
 267 268 or 269.

268 Delivery address for Seller: \_\_\_\_\_

269 Delivery address for Firm: \_\_\_\_\_

270  (5) E-Mail: electronically transmitting the document or written notice to the party's e-mail address, if given below at  
 271 line 274 or 275. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
 272 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
 273 consented electronically as required by federal law.

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

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



276 **NON-DISCRIMINATION** Seller and the Firm and its agents agree that they will not discriminate against any  
277 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section  
278 111.32 (13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family  
279 status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

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

288 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage  
289 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
290 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
291 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft  
292 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional  
293 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted  
294 by licensees other than the Firm, that appraisers and inspectors may conduct appraisals and inspections without being  
295 accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections  
296 and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines  
297 320-331 or in an addendum per lines 332-333.

298 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon  
299 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller  
300 a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing  
301 be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for  
302 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 303-311).

303 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a  
304 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.  
305 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the  
306 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller  
307 and the Firm agree that any termination of this Listing by either party before the date stated on line 335 shall be  
308 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 253-275 and effective  
309 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 253-275.

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

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

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

320 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
321 \_\_\_\_\_  
322 \_\_\_\_\_  
323 \_\_\_\_\_  
324 \_\_\_\_\_  
325 \_\_\_\_\_  
326 \_\_\_\_\_  
327 \_\_\_\_\_  
328 \_\_\_\_\_  
329 \_\_\_\_\_  
330 \_\_\_\_\_  
331 \_\_\_\_\_

332 **ADDENDA** The attached addenda \_\_\_\_\_  
333 \_\_\_\_\_ is/are made part of this Listing.

334 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_,  
335 up to the earlier of midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the  
336 conveyance of the entire Property.

337 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions  
338 sent via email. Funds wired to a fraudulent account are often impossible to recover.

339 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate  
340 agent, Firm, lender, title company, attorney or other source connected to your transaction. These  
341 communications are convincing and professional in appearance but are created to steal your  
342 money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate  
343 source.

344 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU  
345 calling a verified number of the entity involved in the transfer of funds. Never use contact  
346 information provided by any suspicious communication.

347 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
348 **verification of any wiring or money transfer instructions.**

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

352 All persons signing below on behalf of a Seller Entity represent that they have legal authority to sign for and bind the Entity.

353 \_\_\_\_\_  
354 Seller Entity Name (if any) Print Name ▲

355 (x) \_\_\_\_\_  
356 Authorized Signature ▲ Date ▲  
357 Print Name & Title ►

358 \_\_\_\_\_  
359 Seller Entity Name (if any) ▲

360 (x) \_\_\_\_\_  
361 Authorized Signature ▲ Date ▲  
362 Print Name & Title ►

363 (x) \_\_\_\_\_  
364 Seller's Signature ▲ Print Name ► Date ▲

365 (x) \_\_\_\_\_  
366 Seller's Signature ▲ Print Name ► Date ▲

367 (x) \_\_\_\_\_  
368 Seller's Signature ▲ Print Name ► Date ▲

369 (x) \_\_\_\_\_  
370 Seller's Signature ▲ Print Name ► Date ▲

371 \_\_\_\_\_  
372 Firm Name ▲

373 (x) \_\_\_\_\_  
374 Agent's Signature ▲ Print Name ► Date ▲

**WB-6 BUSINESS LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL**

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

2 Business Name (include both legal and any trade name): \_\_\_\_\_

3 \_\_\_\_\_

4 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): \_\_\_\_\_

5 \_\_\_\_\_

6 Business Description and Current Location of Assets: \_\_\_\_\_

7 \_\_\_\_\_

8 (lines 2-7 hereinafter referred to as the "Business"). Insert additional description, if any, at lines 250-260 or attach as an addendum per line 333.

9 ■ **INCLUDED IN LIST PRICE:** Seller shall include in the list price (unless excluded at lines 32-35) and transfer, free and clear of encumbrances, the  
10 Assets of the Business including all goodwill, stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, the interest in Real  
11 Estate (if included on lines 22-31), Fixtures (if interest in Real Estate is included), and the following additional property: \_\_\_\_\_

12 \_\_\_\_\_

13 \_\_\_\_\_

14 \_\_\_\_\_

15 \_\_\_\_\_ **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the "Assets").

16 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or \_\_\_\_\_

17 \_\_\_\_\_,

18 free and clear of all liens and encumbrances except \_\_\_\_\_

19 \_\_\_\_\_.

20 ■ **INTEREST IN REAL ESTATE** **CHECK BOX ON LINE 21 or 22, AS APPLICABLE**

21  **NO INTEREST IN REAL ESTATE INCLUDED IN LIST PRICE**

22  **DESCRIPTION OF INTEREST IN REAL ESTATE INCLUDED IN LIST PRICE:**

23 Street address is: \_\_\_\_\_

24 \_\_\_\_\_ in the \_\_\_\_\_

25 of \_\_\_\_\_, County of \_\_\_\_\_, Wisconsin (the "Real Estate").

26 The Real Estate is owned by: \_\_\_\_\_.

27 The Real Estate is leased to: \_\_\_\_\_ (see lines 201-205)

28 The interest in the Real Estate included in the list price is:  ownership  leasehold  assignment of existing lease

29  other: \_\_\_\_\_ Insert any additional description,

30 including further description of the type of interest in the Real Estate that is included in list price, at lines 250-260 or attach as an addendum per

31 line 333.

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

33 \_\_\_\_\_

34 \_\_\_\_\_

35 **CAUTION: Identify any Fixtures, trade fixtures and Business Personal Property to be excluded by Seller (see lines 32-34 and 269-276).**

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

37 **MARKETING** Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Assets. The marketing may include:

38 \_\_\_\_\_

39 \_\_\_\_\_ The Firm and its agents

40 may advertise the following special financing and incentives offered by Seller: \_\_\_\_\_

41 \_\_\_\_\_ Seller has a duty to cooperate with the

42 marketing efforts of the Firm and its agents. See lines 179-184 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any

43 potential buyers known to Seller. Seller agrees that the Firm and its agents may market other assets and properties during the term of this Listing.

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

45 \_\_\_\_\_

46 (Exceptions if any): \_\_\_\_\_

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

48 \_\_\_\_\_

49 \_\_\_\_\_

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

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

52 2) Seller grants an option to purchase all or any part of the Assets which is subsequently exercised;

53 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Assets;

54 4) A transaction occurs which causes an effective change of ownership, management or control of all or any part of the Assets from Seller to a third

55 party, other than in the ordinary course of business;

- 56 5) A transfer or sale of any stock, shares, membership or partnership interest of the Business entity occurs which results in an effective change of  
57 ownership, management or control of the Business;
- 58 6) A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Assets at, or above, the list price and on substantially  
59 the same terms set forth in this Listing and the current WB-16 Offer To Purchase - Business With Real Estate (if real property is included in the list  
60 price) or WB-17 Offer To Purchase - Business Without Real Estate, even if Seller does not accept this buyer's offer. A buyer is ready, willing and  
61 able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer;
- 62 7) Seller enters into a management contract involving all or any part of the Assets during the term of this Listing;
- 63 8) Seller enters into lease(s) involving all or any part of the Assets during the term of this Listing, other than in the ordinary course of business.

64 **NOTE: Each item on lines 51-63 is a commissionable event and the commission due shall be the aggregate of the amounts earned for all  
65 commissionable events. This may require allocation of list price or fair market value among Assets.**

66 The Firm's commission shall be earned if, during the term of the Listing, one owner of the Assets sells, conveys, exchanges or options, as described  
67 above, an interest in all or any part of the Assets to another owner, except by divorce judgment.

68 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date set for closing, even if the  
69 transaction does not close, unless otherwise agreed in writing.

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

- 71 • Under 1) or 2) the purchase price.
- 72 • Under 4), 5), 6), 7), 8), or 3) (if an exchange of all Assets), the list price if the entire Property is involved.
- 73 • Under 3) if the exchange does not involve all Assets, the fair market value of the Assets exchanged.

74 "Purchase price" shall include all consideration received by Seller including, but not limited to, buyer assumptions of debt, any Seller provided  
75 financing and all consideration received by other selling or transferring parties, as the case may be.

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

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

## 80 **DISCLOSURE TO CLIENTS**

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

- 83 (a) The duty to provide brokerage services to you fairly and honestly.
- 84 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 85 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the  
86 information is prohibited by law.
- 87 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law.  
88 (See lines 291-293.)
- 89 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the  
90 confidential information of other parties. (See lines 140-159.)
- 91 (f) The duty to safeguard trust funds and other property the firm and its agents holds.
- 92 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
93 disadvantages of the proposals.

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

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

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

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

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

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

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

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

122  The same firm may represent me and the other party as long as the same agent is not representing us both.  
123 (multiple representation relationship with designated agency).

124  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more  
125 different agents are involved. (multiple representation relationship without designated agency)

126  The same firm cannot represent both me and the other party in the same transaction. (I reject multiple  
127 representation relationships)

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

132 **SUBAGENCY**

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

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

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

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

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

- 145 1) Material Adverse Facts, as defined in section 452.01(5g) of the Wisconsin statutes (see lines 291-293).
- 146 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate  
147 that is the subject of the transaction.

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

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

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

160 **SELLER RESPONSIBILITIES** Seller agrees to hold the Firm and its agents harmless as to any losses suffered by them because of any breach of  
 161 contract by Seller where the Firm has acted as agent for Seller according to terms and conditions set forth in this Listing, including but not limited to,  
 162 the payment of costs and reasonable attorney fees required to defend the Firm and its agents from claims by a buyer of the Assets. Seller is aware  
 163 that there is a potential risk of injury, damage, loss or theft involving persons attending an individual showing of the Assets. Seller accepts  
 164 responsibility for preparing the Assets to minimize the likelihood of personal injury, property damage, loss or theft. Seller agrees to hold the Firm and  
 165 its agents harmless for any losses or liability resulting from personal injury, property damage, loss or theft occurring during the term of this listing,  
 166 other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that showings may be conducted  
 167 by licensees other than the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of  
 168 the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape the Assets  
 169 unless otherwise provided for in additional provisions at lines 250-260 or in an addendum per line 333.

170 **SELLER'S DISCLOSURE REPORT(S)** If there is an interest in Real Estate included in the list price, Seller agrees to complete and provide the  
 171 Firm with a written property condition report or vacant land disclosure report as applicable or required by law. The Firm may also request that Seller  
 172 complete disclosure report(s) pertaining to Assets other than Real Estate and Seller agrees to complete and provide such written report(s). Seller  
 173 agrees to complete all reports to the best of Seller's knowledge. Seller agrees to promptly amend the report(s) to include any information that would  
 174 change a response if Seller learns of such information after completion of the report(s), but before acceptance of a buyer's offer to purchase. Seller  
 175 authorizes the Firm and its agents to distribute any report(s) completed by Seller regarding the Real Estate or Assets other than Real Estate to all  
 176 interested parties and their agents inquiring about the Assets. Seller acknowledges that the Firm and its agents have a duty to disclose all Material  
 177 Adverse Facts, as required by law.

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

179 **SELLER COOPERATION WITH MARKETING EFFORTS** Seller agrees to cooperate with the Firm in the Firm's marketing efforts and to provide  
 180 the Firm with all records, documents and other material in Seller's possession or control which are required in connection with the sale. Seller  
 181 authorizes the Firm and its agents to do those acts reasonably necessary to effect a sale and Seller agrees to cooperate fully with these efforts which  
 182 may include Internet advertising or a lockbox system on the Real Estate. Seller shall promptly refer all persons making inquiries concerning the  
 183 Assets to the Firm and notify the Firm in writing of the names and contact information of any potential buyers known to Seller, who contact Seller or  
 184 with whom Seller negotiates or who view the Assets with Seller during the term of this Listing.

185 **SELLER AUTHORITY** Seller represents that Seller has authority to sign this Listing and negotiate the sale of the Assets. If Seller is an entity, Seller  
 186 agrees, within 15 days of the execution of this Listing, to provide the Firm with a copy of document(s) confirming the authority to negotiate the sale of  
 187 the Assets.

188 **DOCUMENTS AND RECORDS** Seller agrees to promptly deliver all financial, business or other records, documents or materials related to the  
 189 Assets or transaction which are required in connection with the marketing or sale. **Seller warrants that all written documents and records given  
 190 to the Firm in conjunction with the marketing or sale of the Assets shall be true and accurate.** Seller agrees to hold the Firm and its agents  
 191 harmless from loss or liability resulting from their use of these documents and records, including but not limited to, the payment of costs and  
 192 reasonable attorney fees in the event of any suit against the firm or its agents arising out of the use of these documents and records. Seller  
 193 authorizes the Firm and its agents to distribute any or all of the documents and records given to the Firm to prospective buyers and their business,  
 194 legal or tax counsel.

195 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from  
 196 Seller or a firm who has listed the Assets, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents  
 197 to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing  
 198 shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 219-226).

199 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Real Estate at time of closing and to have the Real Estate  
 200 free of all debris and personal property except for personal property belonging to current tenants, sold to buyer or left with buyer's consent.

201 **LEASED PROPERTY** If any Assets are currently leased to third parties and the lease(s) will extend beyond closing, Seller shall assign Seller's  
 202 rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed-upon prorations) thereunder to buyer at closing.  
 203 Seller acknowledges that Seller remains liable under the lease(s) unless released by tenants.

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

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

208 **NON-DISCRIMINATION** Seller and the Firm and its agents agree that they will not discriminate against any prospective buyer on  
 209 account of race, color, sex, sexual orientation as defined in Wis. Stat. § 111.32(13m), disability, religion, national origin, marital status,  
 210 lawful source of income, age, ancestry, family status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other  
 211 unlawful manner.

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

219 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract  
220 by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into  
221 a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the  
222 agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 335 shall be  
223 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 313-332 and effective by the Firm only if stated in  
224 writing by the supervising broker and delivered to Seller in accordance with lines 313-332.

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

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

231 **LIEN NOTICE** The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a broker lien for commissions or compensation  
232 earned but not paid when due against the commercial real estate, or the interest in the commercial real estate, if any, that is the subject of this  
233 Listing. "Commercial real estate" includes all real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned  
234 for residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

235 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its agents will work and cooperate  
236 with other firms and agents in marketing the Assets, including firms acting as subagents (other firms engaged by the Firm - see lines 132-135) and  
237 firms representing buyers. Cooperation includes providing access to the Assets for showing purposes and presenting offers and other proposals  
238 from these firms to Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend  
239 showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_  
240 \_\_\_\_\_

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

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

245 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

246 The following other buyers \_\_\_\_\_  
247 \_\_\_\_\_ are excluded  
248 from this Listing until \_\_\_\_\_ [INSERT DATE]. These other buyers are no longer excluded from this Listing after  
249 the specified date unless, on or before the specified date, Seller has either accepted a written offer from the buyer or sold the Assets to the buyer.

250 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
251 \_\_\_\_\_  
252 \_\_\_\_\_  
253 \_\_\_\_\_  
254 \_\_\_\_\_  
255 \_\_\_\_\_  
256 \_\_\_\_\_  
257 \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_  
260 \_\_\_\_\_

261 **DEFINITIONS** As used in this Listing, the following definitions apply:

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

263 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 264 1) Significantly and adversely affecting the value of the property;
- 265 2) Significantly reducing the structural integrity of improvements to real estate; or
- 266 3) Presenting a significant health risk to occupants of the property.

267 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or



268 agreement made concerning the transaction.

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

275 **CAUTION: Identify on lines 32-35 Business Personal Property not included in the list price or not exclusively owned by Seller, such as**  
276 **licensed or rented personal property, tenants' personal property and tenants' trade fixtures.**

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

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

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

289 **CAUTION: If an interest in real estate is included in the list price, identify on lines 32-35 Fixtures not included in the list price or not**  
290 **exclusively owned by Seller, such as rented Fixtures.**

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

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

298 ■ **PROTECTED BUYER:** "Protected Buyer" means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of this  
299 Listing:

- 300 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Assets;
- 301 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the
- 302 buyer might acquire an interest in the Assets; or
- 303 3) Attends an individual showing of the Assets or communicates with agents of the Firm or cooperating firms regarding any potential terms upon
- 304 which the buyer might acquire an interest in the Assets, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later
- 305 than three days after the earlier of expiration or termination (lines 219-226) of the Listing. The requirement in 3), to deliver the buyer's name to
- 306 Seller in writing, may be fulfilled as follows:
- 307 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing;
- 308 or
- 309 b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or agents with
- 310 whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

311 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who  
312 acquires an interest in the Assets during the extension of listing period as noted on lines 195-198.

313 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents and written notices to a  
314 party shall be effective only when accomplished by one of the methods specified at lines 315-332.

315 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if named at line 316 or 317.  
316 Seller's recipient for delivery (optional): \_\_\_\_\_

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

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

319 Seller: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

320  (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service,  
321 addressed either to the party, or to the party's recipient for delivery if named at line 316 or 317, for delivery to the party's delivery address at line 325  
322 or 326.

323  (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's  
324 recipient for delivery if named at line 316 or 317, for delivery to the party's delivery address at line 325 or 326.

325 Delivery address for Seller: \_\_\_\_\_

326 Delivery address for Firm: \_\_\_\_\_

327  (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at line 331 or 332. If this is a  
328 consumer transaction where the property being leased or purchased or the proceeds are used primarily for personal, family or household purposes,  
329 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and

330 electronic signatures in the transaction, as required by federal law.

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

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

333 **ADDENDA** The attached \_\_\_\_\_ is/are made part of this Listing.

334 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ up to the earlier of midnight of the  
335 \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the conveyance of all Assets.

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

347 **THIS LISTING CONTRACT IS FOR SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE ADVISORS FOR TAX, LICENSING, LIABILITY**  
348 **OR RELATED ISSUES. IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BY SIGNING BELOW, SELLER**  
349 **ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 7 PAGES AS WELL AS ANY**  
350 **ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

351 All persons signing below on behalf of a Seller Entity represent that they have legal authority to sign for and bind the Entity.

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

353 \_\_\_\_\_

354 Seller Entity Name (if any) ▲

355 (x) \_\_\_\_\_ Date ▲

356 Authorized Signature ▲

357 Print Name & Title ►

358 \_\_\_\_\_

359 Seller Entity Name (if any) Print Name ▲

360 (x) \_\_\_\_\_ Date ▲

361 Authorized Signature ▲

362 Print Name & Title ►

363 (x) \_\_\_\_\_ Date ▲

364 Seller's Signature ▲ Print Name ►

365 (x) \_\_\_\_\_ Date ▲

366 Seller's Signature ▲ Print Name ►

367 (x) \_\_\_\_\_ Date ▲

368 Seller's Signature ▲ Print Name ►

369 (x) \_\_\_\_\_ Date ▲

370 Seller's Signature ▲ Print Name ►

371 \_\_\_\_\_

372 Firm Name ▲

373 (x) \_\_\_\_\_ Date ▲

374 Agent's Signature ▲ Print Name ►

**WB-11 RESIDENTIAL OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON \_\_\_\_\_ [DATE] IS (AGENT OF BUYER)  
2 (AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) **STRIKE THOSE NOT APPLICABLE**

3 The Buyer, \_\_\_\_\_,  
4 offers to purchase the Property known as [Street Address] \_\_\_\_\_  
5 \_\_\_\_\_  
6 in the \_\_\_\_\_ of \_\_\_\_\_, County  
7 of \_\_\_\_\_ Wisconsin (insert additional description, if any, at lines 543-570 or  
8 in an addendum per line 592), 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 20-23), and the following additional items: \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_

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

19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at  
20 lines 12-16) and the following: \_\_\_\_\_  
21 \_\_\_\_\_  
22 \_\_\_\_\_  
23 \_\_\_\_\_

24 **CAUTION: Identify Fixtures that are on the Property (see lines 26-36) to be excluded by Seller or that are rented  
25 (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**  
26 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or  
27 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily  
28 removable without damage to the premises, items specifically adapted to the premises and items customarily treated as  
29 fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows;  
30 electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units  
31 and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor  
32 coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting  
33 brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security systems; central  
34 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;  
35 fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations  
36 and docks/piers on permanent foundations.

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 20-23 or at lines 543-570 or in an addendum per line 592).**

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

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

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

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

47 **CLOSING** This transaction is to be closed on \_\_\_\_\_  
48 \_\_\_\_\_ at the place selected by Seller,  
49 unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state  
50 holiday, the closing date shall be the next Business Day.

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

**EARNEST MONEY**

55 **EARNEST MONEY**

56 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

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

58 ■ EARNEST MONEY of \$ \_\_\_\_\_ will be mailed, or commercially, electronically

59 or personally delivered within \_\_\_\_\_ days ("5" if left blank) after acceptance.

60 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_

61 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**

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

63 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**

64 **attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special**

65 **disbursement agreement.**

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

67 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the

68 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository

69 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall

70 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according

71 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been

72 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the

73 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;

74 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)

75 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain

76 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the

77 earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

78 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties

79 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest

80 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party

81 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified

82 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order

83 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of

84 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their

85 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good

86 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional

87 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

88 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)

89 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in

90 this Offer except: \_\_\_\_\_

91 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,

92 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date

93 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

94 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling units

95 to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never

96 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,

97 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.

98 The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance

99 of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer

100 who does not receive a report within the 10 days may, within two business days after the end of that 10-day period, rescind

101 the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have

102 certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days,

103 but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional

104 information regarding rescission rights.

105 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has

106 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in

107 Seller's Real Estate Condition Report dated \_\_\_\_\_, which was received by Buyer prior to Buyer signing

108 this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and

109 \_\_\_\_\_

110 \_\_\_\_\_

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

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

113 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the

- 114 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks;  
115 overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.
- 116 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or  
117 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.
- 118 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke  
119 detector or carbon monoxide detector laws.
- 120 d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.
- 121 e. Rented items located on the Property such as a water softener or other water conditioner system.
- 122 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water  
123 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other  
124 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic  
125 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on  
126 but not directly serving the Property.
- 127 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**  
128 **properties built before 1978.**
- 129 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
130 substances on neighboring properties.
- 131 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  
132 Property or in a well that serves the Property, including unsafe well water.
- 133 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other  
134 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned  
135 according to applicable regulations.
- 136 j. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the underground  
137 or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have to register the  
138 tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708,  
139 whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)
- 140 k. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an  
141 "LP" tank on the Property.
- 142 l. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling  
143 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose  
144 district, such as a drainage district, that has authority to impose assessments.
- 145 m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling affecting  
146 Property structure or mechanical systems during Seller's ownership without required permits; or any land division involving  
147 the Property without required state or local permits.
- 148 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
149 and there are common areas associated with the Property that are co-owned with others.
- 150 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
151 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin  
152 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures  
153 related to shoreland conditions, enforceable by the county.
- 154 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the  
155 Property; or, other than public rights of way, nonowners having rights to use part of the Property, including, but not limited  
156 to, private rights-of-way and easements other than recorded utility easements.
- 157 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
158 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 159 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
160 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 161 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
162 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of  
163 which the Property owner is a member.
- 164 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
165 driveway) affecting the Property.
- 166 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any insurance  
167 claims relating to damage to the Property within the last five years.
- 168 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
169 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 170 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or  
171 other insect infestations.
- 172 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one  
173 or more burial sites on the Property.
- 174 y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.
- 175 z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).



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

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

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

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

193  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 178-192).

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

196 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
197 inspection of \_\_\_\_\_

198 \_\_\_\_\_ (list any Property component(s)  
199 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

200 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
201 they occur prior to the Deadline specified at line 206. Inspection(s) shall be performed by a qualified independent  
202 inspector or independent qualified third party.

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

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

206 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance, delivers  
207 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  
208 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

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

212 **NOTE: "Defect" as defined on lines 445-447 means a condition that would have a significant adverse effect on the  
213 value of the Property; that would significantly impair the health or safety of future occupants of the Property; or  
214 that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life  
215 of the premises.**

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

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

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

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

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

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

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

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

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

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

227  **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the  
228 results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable  
229 Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards  
230 indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE**  
231 ("Buyer's" if neither is stricken) expense.

232 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("20" if left blank) after acceptance delivers  
233 to Seller a written copy of the radon test results indicating a radon level of 4.0 pCi or higher and written notice objecting to  
234 the radon level in the report.



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

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

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

238 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by  
239 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  
240 no later than three days prior to closing.

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

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

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

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

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

246 **NOTE: For radon information refer to the EPA at [epa.gov/radon](http://epa.gov/radon) or the DHS at [dhs.wisconsin.gov/radon](http://dhs.wisconsin.gov/radon).**

247 **IF LINE 248 IS NOT MARKED OR IS MARKED N/A LINES 296-307 APPLY.**

248  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
249 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described  
250 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
251 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
252 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
253 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
254 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
255 to pay discount points in an amount not to exceed \_\_\_\_\_% (“0” if left blank) of the loan. If Buyer is using multiple loan  
256 sources or obtaining a construction loan or land contract financing, describe at [lines 543-570](#) or in an addendum attached  
257 per [line 592](#). Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
258 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
259 lender's appraiser access to the Property.

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

263 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 264 or 265.**

264  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

265  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
266 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% (“2” if  
267 left blank) at the first adjustment and by not more than \_\_\_\_\_% (“1” if left blank) at each subsequent adjustment.  
268 The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus \_\_\_\_\_% (“6” if  
269 left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

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

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

274 (1) signed by Buyer; or

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

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

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

281 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 250.  
282 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
283 written loan commitment from Buyer.

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

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

289 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 284-287; or

290 (2) the Deadline for delivery of the loan commitment set on line 250

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

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

296 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within \_\_\_\_\_ days ("7" if left blank) after  
 297 acceptance, Buyer shall deliver to Seller either:  
 298 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
 299 the time of verification, sufficient funds to close; or  
 300 (2) \_\_\_\_\_  
 301 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

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

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

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

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

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

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

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

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

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

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

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

328  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of  
 329 Buyer's property located at \_\_\_\_\_  
 330 no later than \_\_\_\_\_ (the Deadline). If closing does not occur by the Deadline, this

331 Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification  
 332 from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds  
 333 to close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or  
 334 proof of bridge loan shall not extend the closing date for this Offer.

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

338 (1) Written waiver of the Closing of Buyer's Property Contingency if line 328 is marked;

339 (2) Written waiver of \_\_\_\_\_  
 340 \_\_\_\_\_ (name other contingencies, if any); and

341 (3) Any of the following checked below:

342  Proof of bridge loan financing.

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

345 Other: \_\_\_\_\_

346 \_\_\_\_\_  
 347 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

348  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
 349 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
 350 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
 351 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
 352 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
 353 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
 354 Offer becomes primary.

355 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may  
 356 be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time

357 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is  
358 stricken).

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

362 \_\_\_\_\_

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

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

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

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

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

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

372 \_\_\_\_\_

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

377  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
378 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  
379 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
380 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
381 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

### 382 **TITLE EVIDENCE**

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

389 \_\_\_\_\_

390 \_\_\_\_\_ (insert other allowable exceptions from title, if any)

391 that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the  
392 documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

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

400 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
401 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
402 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
403 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
404 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 410-  
405 415).

406 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
407 or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days  
408 before delivery of such title evidence to be merchantable per lines 383-391, subject only to liens that will be paid out of the  
409 proceeds of closing and standard title insurance requirements and exceptions.

410 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
411 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the  
412 objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said  
413 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and the  
414 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.

415 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

416 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced  
417 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments

418 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
419 describing the planned improvements and the assessment of benefits.

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

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

429 \_\_\_\_\_  
430 \_\_\_\_\_. Insert additional terms, if any, at **lines 543-570** or attach as an addendum per **line 592**.

#### 431 **DEFINITIONS**

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

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

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

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

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

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

450 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

451 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
452 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.

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

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

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

465 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
466 of 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  
467 ordinary wear and tear and changes agreed upon by Parties.

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



477 the Property.

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

482 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
483 this Offer at [lines 543-570](#) or in an addendum attached per [line 592](#), or lines 426-430 if the Property is leased. At time of  
484 Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except  
485 for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given  
486 subject to tenant's rights, if any.

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

490 If Buyer defaults, Seller may:

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

494 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

522 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
523 condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers  
524 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 530-532 apply.

525 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
526 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
527 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
528 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
529 Offer and proceed under lines 494-501.

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

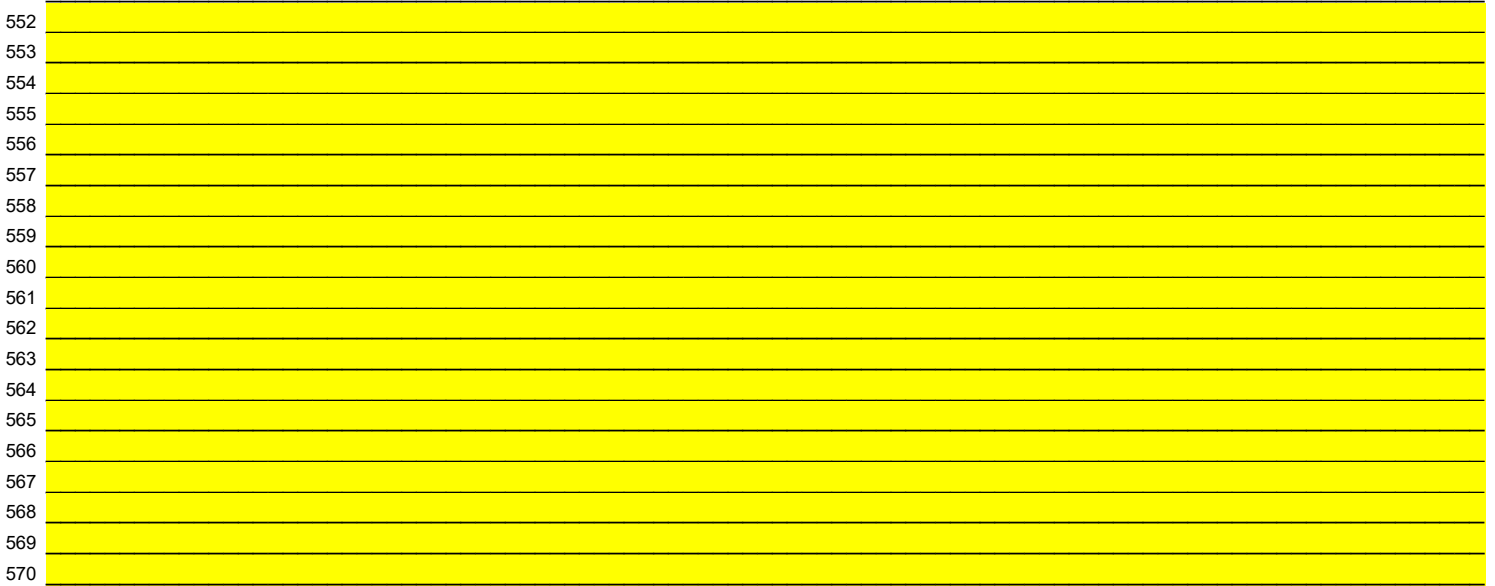
533 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
534 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
535 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall

536 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
537 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
538 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

543 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

544 \_\_\_\_\_  
545 \_\_\_\_\_  
546 \_\_\_\_\_  
547 \_\_\_\_\_  
548 \_\_\_\_\_  
549 \_\_\_\_\_  
550 \_\_\_\_\_



571 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
572 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
573 574-589.

574 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
575 line 576 or 577.

576 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

577 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

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

579 Seller: ( \_\_\_\_\_ ) Buyer: ( \_\_\_\_\_ )

580  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a  
581 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's  
582 address at line 585 or 586.

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

585 Address for Seller: \_\_\_\_\_

586 Address for Buyer: \_\_\_\_\_

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

588 Email Address for Seller: \_\_\_\_\_

589 Email Address for Buyer: \_\_\_\_\_

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

592  **ADDENDA**: The attached \_\_\_\_\_ is/are made part of this Offer.

593 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_



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**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

606 (X) \_\_\_\_\_  
607 Buyer's Signature ▲ Print Name Here ► Date ▲

608 (X) \_\_\_\_\_  
609 Buyer's Signature ▲ Print Name Here ► Date ▲

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

614 (X) \_\_\_\_\_  
615 Seller's Signature ▲ Print Name Here ► Date ▲

616 (X) \_\_\_\_\_  
617 Seller's Signature ▲ Print Name Here ► Date ▲

618 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
619 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

620 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
621 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

**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 759-779, or attach  
7 as an addendum per line 801] in the \_\_\_\_\_ of \_\_\_\_\_, County  
8 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 17-19), 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 12-14 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 24-36) 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 17-19 or at lines 759-779 or in an addendum per line 801. 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 \_\_\_\_\_

48 \_\_\_\_\_ Insert additional terms, if any, at lines 759-779 or attach as an addendum per line 801.

49 **CAUTION: If Seller or Seller's tenant occupies the Property after closing or retains ownership of or rights to crops (see  
50 lines 42-48), consider an agreement regarding occupancy, escrow, insurance, utilities, maintenance, responsibility for and  
51 rights to access and harvest unharvested crops, farm operations, government programs and responsibility for clearing  
52 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 \_\_\_\_\_

55 Seller may keep the 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 81-101 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 126-197) 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 \_\_\_\_\_

125 \_\_\_\_\_ **INSERT CONDITIONS NOT 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 253-274 or inserting a contingency for review of these records. See lines 759-779 or use an addendum per line 801.**

**DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the optional documents checked on lines 259-274 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 is 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 400-419 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  
341 provided, 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 320-332 is automatically included in this Offer.**

343 See <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 400-419 regarding Contingency satisfaction and the Right to Cure.**

346 **ABANDONED WELL(S):** If Seller has notice or knowledge of an abandoned well(s) on the Property, or any other well(s)  
347 required to be closed per applicable law, or Seller is made aware of such a well(s) prior to closing, Seller shall, prior to  
348 closing, close the well(s) at Seller's expense and provide Buyer with documentation of closure in compliance with applicable  
349 codes or provide Buyer with documentation evidencing the well(s) was previously closed in compliance with the applicable  
350 codes in effect at the time of closure.

351  **PRIVATE SANITARY SYSTEM(S) (POWTS) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving,  
352 no later than \_\_\_\_\_ days (after acceptance)(prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), a current  
353 written report from a county sanitarian, licensed master plumber, licensed master plumber-restricted service, licensed plumbing  
354 designer, registered engineer, certified POWTS inspector, certified septage operator, and/or a certified soil tester, which indicates  
355 that the POWTS conforms to the code in effect when the POWTS was installed, and is not disapproved for current use (is  
356 hydraulically functional and 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 400-419 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 382-  
369 399), 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 663-665 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 400-419 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 759-779 or attach as an**  
399 **addendum per line 801.**

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 320-381] 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 305-319).  
 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 433. 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 663-665 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](http://epa.gov/radon) or the DHS at [dhs.wisconsin.gov/radon](http://dhs.wisconsin.gov/radon).**

474 **IF LINE 475 IS NOT MARKED OR IS MARKED N/A LINES 523-534 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 **759-779** or in an addendum attached  
484 per line **801**. 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 491 or 492.**

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 477.  
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 511-514; or

517 (2) the Deadline for delivery of the loan commitment on line 477 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 555 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 \_\_\_\_\_  
574 [insert other 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 632-  
626 639).

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 604-612, 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 4-8.

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 towards the purchase price equal to the amount of  
693 Seller's deductible on such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance  
694 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 759-779 or in an addendum attached per line 801, or lines 42-48 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 line 121, 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 746-748 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 710-717.

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** \_\_\_\_\_  
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780 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
781 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
782 **783-798**.

783 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
784 **line 785 or 786**.

785 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

786 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

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

788 Seller: ( \_\_\_\_\_ ) Buyer: ( \_\_\_\_\_ )

789  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
790 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
791 **line 794 or 795**.

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

794 Address for Seller: \_\_\_\_\_

795 Address for Buyer: \_\_\_\_\_

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

797 Email Address for Seller: \_\_\_\_\_

798 Email Address for Buyer: \_\_\_\_\_

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

801  **ADDENDA**: The attached \_\_\_\_\_ is/are made part of this Offer.

802 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

803 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions  
804 sent via email. Funds wired to a fraudulent account are often impossible to recover.

805 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate  
806 agent, Firm, lender, title company, attorney or other source connected to your transaction. These  
807 communications are convincing and professional in appearance but are created to steal your  
808 money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate  
809 source.

810 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU  
811 calling a verified number of the entity involved in the transfer of funds. Never use contact  
812 information provided by any suspicious communication.

813 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
814 **verification of any wiring or money transfer instructions.**

815 Buyer Entity Name (if any): \_\_\_\_\_

816 (x) \_\_\_\_\_

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

818 (x) \_\_\_\_\_

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

820 Buyer Entity Name (if any): \_\_\_\_\_

821 (x) \_\_\_\_\_

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

823 (x) \_\_\_\_\_

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

825 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
826 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**

827 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**  
828 **COPY OF THIS OFFER.**

829 Seller Entity Name (if any): \_\_\_\_\_

830 (x) \_\_\_\_\_  
831 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

832 (x) \_\_\_\_\_  
833 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

834 Seller Entity Name (if any): \_\_\_\_\_

835 (x) \_\_\_\_\_  
836 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

837 (x) \_\_\_\_\_  
838 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

839 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
840 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

841 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
842 Seller Initials▲ Date▲ Seller Initials▲ Date▲

**WB-13 VACANT LAND OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON \_\_\_\_\_ [DATE] IS (AGENT OF BUYER)  
2 (AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) **STRIKE THOSE NOT APPLICABLE**

3 The Buyer, \_\_\_\_\_,  
4 offers to purchase the Property known as \_\_\_\_\_

5 \_\_\_\_\_  
6 [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 650-658, or attach  
7 as an addendum per line 680] in the \_\_\_\_\_ of \_\_\_\_\_, County  
8 of \_\_\_\_\_ Wisconsin, on the following terms:

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

10 \_\_\_\_\_  
11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date  
12 stated on line 1 of this Offer (unless excluded at lines 17-18), and the following additional items: \_\_\_\_\_

13 \_\_\_\_\_  
14 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included  
15 or not included. 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 12-13) and the following: \_\_\_\_\_

18 \_\_\_\_\_  
19 **CAUTION: Identify Fixtures that are on the Property (see lines 21-25) to be excluded by Seller or that are rented  
20 and will continue to be owned by the lessor.**

21 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land so as to be  
22 treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage  
23 to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not  
24 limited to, all: perennial crops, garden bulbs; plants; shrubs and trees; fences; storage buildings on permanent foundations  
25 and docks/piers on permanent foundations.

26 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines 17-18 or at lines 650-658 or in  
27 an addendum per line 680.**

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

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

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

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

36 **CLOSING** This transaction is to be closed on \_\_\_\_\_  
37 \_\_\_\_\_

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

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

44 **EARNEST MONEY**

45 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.  
46 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

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

49 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_)  
50 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**  
51 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

52 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an  
53 attorney as lines 56-76 do not apply. If someone other than Buyer pays earnest money, consider a special  
54 disbursement agreement.**

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

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

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

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

80 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
 81 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  
 82 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

83 **VACANT LAND DISCLOSURE REPORT** Wisconsin law requires owners of real property that does not include any  
 84 buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from  
 85 the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who  
 86 have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02  
 87 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . . , to  
 88 the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report  
 89 within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by  
 90 delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if  
 91 a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is  
 92 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding  
 93 rescission rights.

94 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
 95 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in  
 96 Seller's Vacant Land Disclosure Report dated \_\_\_\_\_, which was received by Buyer prior to Buyer  
 97 signing this Offer and that is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**  
 98 and \_\_\_\_\_

99 \_\_\_\_\_  
 100 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT**

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

- 102 a. Flooding, standing water, drainage problems, or other water problems on or affecting the Property.
- 103 b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value  
 104 of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 105 c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other  
 106 contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum  
 107 Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup  
 108 program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.
- 109 d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface  
 110 foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous  
 111 materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other  
 112 laws regulating such disposal; high groundwater; adverse soil conditions, such as low load-bearing capacity, earth or soil  
 113 movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.
- 114 e. Material violation of an environmental rule or other rule or agreement regulating the use of the Property.
- 115 f. Defects caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in



- 116 soil, or other potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other  
117 hazardous or toxic substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission  
118 lines located on but not directly serving the Property.
- 119 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
120 substances on neighboring properties.
- 121 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  
122 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or  
123 atrazine, or any out-of-service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but  
124 that are not closed or abandoned according to applicable regulations.
- 125 i. Defects in any septic system or other private sanitary disposal system on the Property; or any out-of-service septic  
126 system serving the Property not closed or abandoned according to applicable regulations.
- 127 j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or  
128 combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel  
129 storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may  
130 include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking;  
131 corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department  
132 of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use  
133 or not. Department regulations may require closure or removal of unused tanks.)
- 134 k. Existing or abandoned manure storage facilities located on the property.
- 135 l. Notice of property tax increases, other than normal annual increases, or pending Property tax reassessment;  
136 remodeling that may increase the Property's assessed value; pending special assessments; or Property is within a special  
137 purpose district, such as a drainage district, that has authority to impose assessments on the Property.
- 138 m. Proposed, planned, or commenced public improvements or public construction projects that may result in special  
139 assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division  
140 involving the Property without required state or local permits.
- 141 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
142 and there are common areas associated with the Property that are co-owned with others.
- 143 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
144 wetland or shoreland zoning area under local, state or federal regulations; or the Property is subject to a mitigation plan  
145 required by Wisconsin Department of Natural Resources (DNR) rules related to county shoreland zoning ordinances, that  
146 obligates the Property owner to establish or maintain certain measures related to shoreland conditions, enforceable by the  
147 county.
- 148 p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning  
149 ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation  
150 easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated  
151 with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization  
152 to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or  
153 education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-  
154 way, nonowners having rights to use part of the Property, including, but not limited to, private rights-of-way and easements  
155 other than recorded utility easements.
- 156 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
157 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 158 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
159 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 160 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
161 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or  
162 similar group of which the Property owner is a member.
- 163 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
164 driveway) affecting the Property. Encroachments often involve some type of physical object belonging to one person but  
165 partially located on or overlapping on land belonging to another; such as, without limitation, fences, houses, garages,  
166 driveways, gardens, and landscaping. Encumbrances include, without limitation, a right or claim of another to a portion of  
167 the Property or to the use of the Property such as a joint driveway, liens, and licenses.
- 168 u. Government agency, court order, or federal, state, or local regulations requiring repair, alteration or correction of an  
169 existing condition.
- 170 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
171 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.
- 172 w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.
- 173 x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.
- 174 y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or  
175 shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.
- 176 z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other  
177 Defect or material condition.

178 aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.

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

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

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

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

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

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

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

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

221 **SHORELAND ZONING ORDINANCES:** All counties must adopt uniform shoreland zoning ordinances in compliance with  
222 Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000  
223 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards  
224 for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that  
225 may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must  
226 conform to any existing mitigation plans. For more information call the county zoning office or visit <https://dnr.wi.gov/>.  
227 Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland  
228 zoning restrictions, if any.

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

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

233 **PROPERTY DEVELOPMENT WARNING:** If Buyer contemplates developing Property for a use other than the current use,  
234 there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely  
235 responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning  
236 ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses  
237 and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals,  
238 estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental  
239 audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the  
240 feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain  
241 of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 686).

242 Buyer should review any plans for development or use changes to determine what issues should be addressed in these  
243 contingencies.

244 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
245 documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on  
246 lines 256-281 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers: (1)  
247 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
248 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
249 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
250 checked at lines 256-281.

251 **Proposed Use:** Buyer is purchasing the Property for the purpose of: \_\_\_\_\_  
252 \_\_\_\_\_

253 \_\_\_\_\_ **[insert proposed use**  
254 **and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to**  
255 **purchase, e.g. 1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].**

256  **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines  
257 251-255.

258  **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that  
259 would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such  
260 development.

261  **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a  
262 certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must  
263 be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of  
264 the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of  
265 the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 **CHECK**  
266 **ALL THAT APPLY:**  conventional in-ground;  mound;  at grade;  in-ground pressure distribution;  holding  
267 tank;  other: \_\_\_\_\_.

268  **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
269 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
270 significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

271  **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the  
272 granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items  
273 related to Buyer's proposed use: \_\_\_\_\_  
274 \_\_\_\_\_.

275  **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at  
276 the lot line, across the street, etc.) **CHECK AND COMPLETE AS APPLICABLE:**

277  electricity \_\_\_\_\_;  gas \_\_\_\_\_;  sewer \_\_\_\_\_;  
278  water \_\_\_\_\_;  telephone \_\_\_\_\_;  cable \_\_\_\_\_;  
279  other \_\_\_\_\_.

280  **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public  
281 roads.

282  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither  
283 stricken) obtaining the following, including all costs: a **CHECK ALL THAT APPLY**  rezoning;  conditional use permit;  
284  variance;  other \_\_\_\_\_ for the Property for its proposed use described at lines 251-255.  
285 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
286 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

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

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

297 **CAUTION: Consider the cost and the need for map features before selecting them. Also consider the time required**  
298 **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  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

321 (1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date  
 322 on line 1 of this Offer that discloses no Defects.

323 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
 324 inspection of \_\_\_\_\_

325 \_\_\_\_\_ (list any Property component(s)  
 326 to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

327 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
 328 they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent  
 329 inspector or independent qualified third party.

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

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

333 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance, delivers  
 334 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  
 335 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

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

339 **NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the**  
 340 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
 341 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
 342 **of the premises.**

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

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

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

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

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

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

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

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

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

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

354 **IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.**

355  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
 356 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described

357 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
 358 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial

359 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
 360 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

361 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
 362 to pay discount points in an amount not to exceed \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan

363 sources or obtaining a construction loan or land contract financing, describe at lines 650-658 or in an addendum attached  
364 per line 680. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
365 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
366 lender's appraiser access to the Property.

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

370 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.**

371  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

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

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

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

381 (1) signed by Buyer; or,

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

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

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

388 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 357.  
389 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
390 written loan commitment from Buyer.

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

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

396 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394: or

397 (2) the Deadline for delivery of the loan commitment on line 357,

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

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

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

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

407 (2) \_\_\_\_\_  
408 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

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

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

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

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

423 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
424 price to the value shown on the appraisal report within \_\_\_\_\_ days ("5" if left blank) after Buyer's delivery of the appraisal

425 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated  
426 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

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

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

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

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

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

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

435  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of  
436 Buyer's property located at \_\_\_\_\_

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

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

445 (1) Written waiver of the Closing of Buyer's Property Contingency if line 435 is marked;

446 (2) Written waiver of \_\_\_\_\_  
447 \_\_\_\_\_ (name other contingencies, if any); and

448 (3) Any of the following checked below:

449  Proof of bridge loan financing.

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

452 Other: \_\_\_\_\_

453 \_\_\_\_\_

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

455  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
456 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
457 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
458 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
459 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
460 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
461 Offer becomes primary.

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

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

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

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

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

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

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

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

478  \_\_\_\_\_

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

483  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
484 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



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

#### 488 **TITLE EVIDENCE**

489 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed  
490 (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
491 provided herein), free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
492 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
493 restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Vacant Land  
494 Disclosure Report and in this Offer, general taxes levied in the year of closing and \_\_\_\_\_

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

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

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

506 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
507 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
508 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
509 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
510 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-  
511 523).

512 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
513 or Buyer not more than \_\_\_\_\_ days after acceptance ("15" if left blank), showing title to the Property as of a date no more  
514 than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be  
515 paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

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

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

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

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

537 \_\_\_\_\_  
538 \_\_\_\_\_. Insert additional terms, if any, at lines 650-658 or attach as an addendum per line 680.

#### 539 **DEFINITIONS**

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

543 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
544 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive

545 registered mail or make regular deliveries on that day.

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

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

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

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

558 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

559 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
560 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.

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

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

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

573 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
574 of 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  
575 ordinary wear and tear.

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

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

590 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
591 this Offer at lines 534-538 or in an addendum attached per line 680, or lines 650-658 if the Property is leased. At time of  
592 Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging  
593 to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

597 If Buyer defaults, Seller may:

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

601 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

629 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
630 condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers  
631 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

632 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
633 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
634 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
635 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
636 Offer and proceed under lines 601-608.

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

640 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
641 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC  
642 §1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
643 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
644 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
645 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

650 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_  
651 \_\_\_\_\_  
652 \_\_\_\_\_  
653 \_\_\_\_\_  
654 \_\_\_\_\_  
655 \_\_\_\_\_  
656 \_\_\_\_\_  
657 \_\_\_\_\_  
658 \_\_\_\_\_

659 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
660 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
661 **662-677.**  
662 **(1) Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
663 **line 664 or 665.**

664 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

665 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

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

667 Seller: ( \_\_\_\_\_ ) Buyer: ( \_\_\_\_\_ )

668  (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
669 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
670 line 673 or 674.

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

673 Address for Seller: \_\_\_\_\_

674 Address for Buyer: \_\_\_\_\_

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

676 Email Address for Seller: \_\_\_\_\_

677 Email Address for Buyer: \_\_\_\_\_

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

680  **ADDENDA:** The attached \_\_\_\_\_ is/are made part of this Offer.

681 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

694 (x) \_\_\_\_\_  
695 Buyer's Signature ▲ Print Name Here ► Date ▲

696 (x) \_\_\_\_\_  
697 Buyer's Signature ▲ Print Name Here ► Date ▲

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

702 (x) \_\_\_\_\_  
703 Seller's Signature ▲ Print Name Here ► Date ▲

704 (x) \_\_\_\_\_  
705 Seller's Signature ▲ Print Name Here ► Date ▲

706 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
707 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

708 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
709 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲



**WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON \_\_\_\_\_ [DATE] IS (AGENT OF BUYER)  
2 (AGENT OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) ~~STRIKE THOSE NOT APPLICABLE~~

3 The Buyer, \_\_\_\_\_,  
4 offers to purchase the Property known as [Street Address] \_\_\_\_\_

5 \_\_\_\_\_  
6 in the \_\_\_\_\_ of \_\_\_\_\_, County

7 of \_\_\_\_\_ Wisconsin, particularly described as Unit: \_\_\_\_\_  
8 (Building \_\_\_\_\_) of \_\_\_\_\_ Condominium  
9 (insert additional description, if any, at lines 682-712 or attach as an addendum per line 734), on the following terms:

10 **PURCHASE PRICE** The purchase price is \_\_\_\_\_  
11 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

12 **INCLUDED IN PURCHASE PRICE** Included in purchase price is (1) the Property, (2) Seller's interest in the Common  
13 Elements and Limited Common Elements (see lines 183-189 and 197-202) appurtenant to the Unit, together with and  
14 subject to the rights, interests, obligations and limitations as set forth in the Condominium Declaration and plat (and all  
15 amendments thereto); (3) Seller's interests in any common surplus and reserves in the Condominium allocated to the  
16 Property, (4) all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 24-26), and  
17 (5) the following additional items: \_\_\_\_\_

18 \_\_\_\_\_  
19 \_\_\_\_\_  
20 \_\_\_\_\_

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

23 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at  
24 lines 17-20) and the following: \_\_\_\_\_

25 \_\_\_\_\_  
26 \_\_\_\_\_

27 **CAUTION: Identify Fixtures that are on the Property (see lines 29-39) to be excluded by Seller or that are rented  
28 (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.**

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

40 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water  
41 treatment systems, LP tanks, etc.) on lines 24-26 or at lines 682-712 or in an addendum per line 734).**

42 **STORAGE, PARKING AND FEES**

43 ■ **STORAGE UNIT:** A storage unit (is) (is not) ~~STRIKE ONE~~ included in the purchase price. Storage unit number: \_\_\_\_\_.

44 ■ **PARKING:** The parking for the Unit is \_\_\_\_\_. The parking fee is \$ \_\_\_\_\_.

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

46 ■ **UNIT TRANSFER FEE:** Buyer is aware the Property may be subject to one-time fee(s) resulting from transfer of the  
47 Property. Any fee(s) resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) ~~STRIKE ONE~~ ("Buyer"  
48 if neither is stricken).

49 **NOTE: The Association may charge fees at or subsequent to closing which may include Additional Association, reserves,  
50 administrative or other fees. Buyer is advised to review the Condominium disclosure materials including, but not limited to,  
51 current financial disclosure statements and other Condominium materials described on lines 107-121, as relevant.**

52 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer  
53 on or before \_\_\_\_\_.

54 Seller may keep  
55 the 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.**

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

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

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

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

68 **EARNEST MONEY**

69 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

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

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

73 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_  
74 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**  
75 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

76 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
77 **attorney as lines 80-90 do not apply. If someone other than Buyer pays earnest money, consider a special**  
78 **disbursement agreement.**

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

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

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

101 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
102 occupancy; (4) date of closing; (5) contingency Deadlines; (6) delivery of Condominium disclosure materials (see lines 107-  
103 121) **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: \_\_\_\_\_

104 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
105 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  
106 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

107 **CONDOMINIUM DISCLOSURE MATERIALS** Seller agrees to deliver to Buyer, within 10 days after acceptance of Offer,  
108 current and accurate copies of the Condominium disclosure materials required by Wis. Stat. § 703.33. The Condominium  
109 disclosure materials include a copy of the following and any amendments to any of these [except as may be limited for  
110 Small Condominiums per Wis. Stat. § 703.365]:

111 (a) Proposed or existing Declaration, bylaws and any rules or regulations, and an index of the contents.

112 (b) Proposed or existing articles of incorporation of the Association, if it is or is to be incorporated.

113 (c) Proposed or existing management contract, employment contract or other contract affecting the use, maintenance  
114 or access of all or part of the Condominium.



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

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

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

131 ■ **BUYER RESCISSION RIGHTS:** As provided in Wis. Stat. § 703.33(4)(a), Buyer may, within 5 business days after receipt  
132 of all the required disclosure documents or following notice of any material changes in the required disclosure documents,  
133 rescind this Offer by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and Buyer does not  
134 receive all of the disclosure documents, Buyer may, within 5 business days after Buyer's receipt of the disclosure materials,  
135 either rescind the Offer or request any missing documents. Seller has 5 business days after receipt of Buyer's request for  
136 missing documents to deliver the requested documents. Buyer may rescind the sale within 5 business days after the earlier  
137 of Buyer's receipt of requested missing documents or the deadline for Seller's delivery of the documents [Wis. Stat. §  
138 703.33(4)(b)]. Any document delivered to Buyer may not be changed or amended following delivery if the change or  
139 amendment would materially affect the rights of Buyer without first obtaining approval of Buyer. A copy of any such  
140 amendments shall be delivered promptly to Buyer.

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

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

147 In addition to review of the disclosure materials required to be provided by Wis. Stat. § 703.33, Buyer may wish to consider  
148 reviewing other Condominium materials as may be available.

149  **CONTINGENCY FOR ADDITIONAL CONDOMINIUM INFORMATION:** This Offer is contingent upon Seller delivering  
150 to Buyer, at Seller's expense, within 10 days after acceptance of this Offer the information listed below that exists as of the  
151 date on line 1 of this Offer:

- 152 ♦ The Condominium Association's financial statements for the last 2 years.  
153 ♦ The minutes of the last 3 Unit owners' meetings.  
154 ♦ The minutes of Condominium board meetings during the 12 months prior to acceptance of this Offer.  
155 ♦ Information about contemplated or pending Condominium special assessments.  
156 ♦ The Association's certificate of insurance.  
157 ♦ A statement from the Association indicating the balance of reserve accounts controlled by the Association.  
158 ♦ Any Common Element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.)  
159 held by the Association.  
160 ♦ Information regarding any pending litigation involving the Association.  
161 ♦ The Declaration, bylaws, budget and/or most recent financial statement of any master association or Additional  
162 Association the Unit may be part of.  
163 ♦ Other: \_\_\_\_\_

164 (hereinafter collectively the "listed materials").

165 **NOTE: Because not all of the listed materials may exist or be available from the Condominium Association, Seller**  
166 **may wish to verify availability prior to acceptance of the Offer.**

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

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

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

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

183 ■ **COMMON ELEMENTS:** Wis. Stat. § 703.02(2) provides, “‘Common elements’ mean all of a condominium except its  
184 units.” In a typical residential Condominium project, the Common Elements may include the land, structural and common  
185 parts of buildings (entranceway, halls, elevator, meeting room, etc.), landscaping, roads, any outside parking areas, outdoor  
186 lighting, any recreational facilities (swimming pool, tennis courts, clubhouse, etc.) and all other common areas and  
187 amenities. The Common Elements are owned collectively by all of the Unit owners. For example, in a Condominium with  
188 100 Units, each Unit owner may own a one percent interest in all Common Elements. Thus, the Unit owner would own an  
189 undivided one percent interest in the tennis courts, road, parking lot, etc.

190 ■ **CONDOMINIUM:** Wis. Stat. § 703.02(4) provides, “‘Condominium’ means property subject to a condominium declaration  
191 established under this chapter” [Wis. Stat. Ch. 703].

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

197 ■ **LIMITED COMMON ELEMENTS:** Wis. Stat. § 703.02(10) provides, “‘Limited common element’ means a common  
198 element identified in a Declaration or on a condominium plat as reserved for the exclusive use of one or more but less than  
199 all of the Unit owners.” A Unit owner does not own a Limited Common Element, except for the percentage interest in the  
200 Common Elements, but is the only one who may use it, either alone or with others (but not all Unit owners). This exclusive  
201 use may be subject to restrictions stated in the Declaration or the Condominium rules. Limited Common Elements may  
202 include a storage area, patio, balcony, garage parking space or a boat slip.

203 ■ **SMALL CONDOMINIUM:** Wis. Stat. § 703.02(14m) provides, “‘Small Condominium’ means a condominium with no more  
204 than 12 Units.” Small Condominiums are subject to all provisions in Wis. Stat. Ch. 703, including the provisions for disclosure  
205 materials, unless optional provisions in Wis. Stat. § 703.365 for a simplified Condominium are adopted in the Declaration  
206 for the Small Condominium.

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

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

230 **NOTE: Small Condominiums may not be required to have an executive summary per Wis. Stat. § 703.365.**

231 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
232 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 239-304) with regard to the Unit,  
233 Condominium Common Elements and Limited Common Elements that may be used only by the owner of the Condominium  
234 Unit being transferred, other than those identified in Seller's Real Estate Condition Report dated  
235 \_\_\_\_\_, which was received by Buyer prior to Buyer signing this Offer and which is made a part  
236 of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and \_\_\_\_\_

237

238

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

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

240 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the  
241 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks;  
242 overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.243 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or  
244 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.245 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke  
246 detector or carbon monoxide detector laws.

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

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

249 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water  
250 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other  
251 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic  
252 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on  
253 but not directly serving the Property.254 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**  
255 **properties built before 1978.**256 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic  
257 substances on neighboring properties.258 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  
259 Property or in a well that serves the Property, including unsafe well water.260 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other  
261 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or abandoned  
262 according to applicable regulations.263 j. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the underground  
264 or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have to register the  
265 tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708,  
266 whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)267 k. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an  
268 "LP" tank on the Property.269 l. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling  
270 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose  
271 district, such as a drainage district, that has authority to impose assessments.272 m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling affecting  
273 Property structure or mechanical systems during Seller's ownership without required permits; or any land division involving  
274 the Property without required state or local permits.275 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit  
276 and there are common areas associated with the Property that are co-owned with others.277 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,  
278 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin  
279 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures  
280 related to shoreland conditions, enforceable by the county.281 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the  
282 Property; or other than public rights of way, nonowners having rights to use part of the Property, including, but not limited  
283 to, private rights-of-way and easements other than recorded utility easements.284 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment  
285 conversion charge; or payment of a use-value assessment conversion charge has been deferred.286 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop  
287 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.288 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
289 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of  
290 which the Property owner is a member.291 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint  
292 driveway) affecting the Property.293 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any insurance  
294 claims relating to damage to the Property within the last five years.295 v. A pier attached to the Property not in compliance with state or local pier regulations; a written agreement affecting  
296 riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric operator.297 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or  
298 other insect infestations.

- 299 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one  
 300 or more burial sites on the Property.
- 301 y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.
- 302 z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
- 303 aa. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive  
 304 sliding, settling, earth movement or upheavals.

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 Unit and any Limited Common Elements that may be  
 307 used only by the owner of the Condominium Unit being transferred which does not include an appraisal or testing of the  
 308 Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source,  
 309 which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building  
 310 materials from the Unit for laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers  
 311 and appraisers reasonable access to the Unit and any Limited Common Elements that may be used only by the owner of  
 312 the Condominium Unit being transferred upon advance notice, if necessary, to satisfy the contingencies in this Offer. Buyer  
 313 or licensees or both may be present at all inspections and testing. Except as otherwise provided, Seller's authorization for  
 314 inspections does not authorize Buyer to conduct testing of the Unit and any Limited Common Elements that may be used  
 315 only by the owner of the Condominium Unit being transferred.

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

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

323  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-322).

324 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection  
 325 of the Unit and any Limited Common Elements that may be used only by the owner of the Condominium Unit being  
 326 transferred after the date on line 1 of this Offer that discloses no Defects.

327 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an  
 328 inspection of \_\_\_\_\_

329 \_\_\_\_\_ (list any Property component(s)  
 330 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) that discloses no Defects.

331 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
 332 they occur prior to the Deadline specified at line 337. Inspection(s) shall be performed by a qualified independent  
 333 inspector or independent qualified third party.

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

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

337 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("15" if left blank) after acceptance, delivers  
 338 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  
 339 Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

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

343 **NOTE: "Defect" as defined on lines 577-579 means a condition that would have a significant adverse effect on the  
 344 value of the Property; that would significantly impair the health or safety of future occupants of the Property; or  
 345 that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life  
 346 of the premises.**

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

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

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

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

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

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

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

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

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

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

358  **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the  
359 results of a radon test within the Unit performed by a qualified third party in a manner consistent with applicable  
360 Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards  
361 indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE**  
362 ("Buyer's" if neither is stricken) expense.

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

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

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

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

369 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by  
370 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  
371 no later than three days prior to closing.

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

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

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

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

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

377 **NOTE: For radon information refer to the EPA at [epa.gov/radon](http://epa.gov/radon) or the DHS at [dhs.wisconsin.gov/radon](http://dhs.wisconsin.gov/radon).**

378 **IF LINE 379 IS NOT MARKED OR IS MARKED N/A LINES 427-438 APPLY.**

379  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
380 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described  
381 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
382 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
383 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
384 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
385 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
386 to pay discount points in an amount not to exceed \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan  
387 sources or obtaining a construction loan or land contract financing, describe at lines **682-712** or in an addendum attached  
388 per line **734**. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly  
389 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow  
390 lender's appraiser access to the Property.

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

394 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 395 or 396.**

395  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

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

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

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

405 (1) signed by Buyer; or,

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

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

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

412  **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 381.  
413 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
414 written loan commitment from Buyer.

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

419  **SELLER FINANCING:** Seller shall have 10 days after the earlier of:  
 420 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 415-418; or  
 421 (2) the Deadline for delivery of the loan commitment on line 381,  
 422 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same  
 423 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.  
 424 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
 425 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
 426 worthiness for Seller financing.

427 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within \_\_\_\_\_ days ("7" if left blank) after  
 428 acceptance, Buyer shall deliver to Seller either:  
 429 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
 430 the time of verification, sufficient funds to close; or  
 431 (2) \_\_\_\_\_

432 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].  
 433 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
 434 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain  
 435 mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's appraiser  
 436 access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the  
 437 appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access  
 438 for an appraisal constitute a financing commitment contingency.

439  **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property appraised  
 440 at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated  
 441 subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or greater than  
 442 the agreed upon purchase price.  
 443 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days after acceptance, delivers to Seller a  
 444 copy of the appraisal report indicating an appraised value less than the agreed upon purchase price, and a written notice  
 445 objecting to the appraised value.

446  **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.  
 447 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the purchase  
 448 price to the value shown on the appraisal report within \_\_\_\_\_ days ("5" if left blank) after Buyer's delivery of the appraisal  
 449 report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an amendment initiated  
 450 by either party after delivery of Seller's notice, solely to reflect the adjusted purchase price.  
 451 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written  
 452 appraisal report and:

- 453 (1) Seller does not have the right to cure; or
- 454 (2) Seller has the right to cure but:
  - 455 (a) Seller delivers written notice that Seller will not adjust the purchase price; or
  - 456 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal  
 457 report.

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

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

466  **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another  
 467 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within \_\_\_\_\_ hours ("72" if  
 468 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:  
 469 (1) Written waiver of the Closing of Buyer's Property Contingency if line 459 is marked;  
 470 (2) Written waiver of \_\_\_\_\_

471 \_\_\_\_\_ (name other contingencies, if any); and  
 472 (3) Any of the following checked below:  
 473  Proof of bridge loan financing.  
 474  Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide  
 475 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.  
 476 Other: \_\_\_\_\_  
 477 \_\_\_\_\_ [insert other requirements, if any (e.g., payment of additional earnest money, etc.)].



478  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
479 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
480 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
481 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
482 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
483 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
484 Offer becomes primary.

485 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
486 real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, Condominium Association fees,  
487 Additional Association fees, fuel and \_\_\_\_\_

488  
489 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

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

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

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

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

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

498  \_\_\_\_\_

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

503  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
504 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  
505 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
506 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
507 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

#### 508 **TITLE EVIDENCE**

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

517 \_\_\_\_\_ (insert other allowable exceptions from title, if any)

518 that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the  
519 documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

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

527 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
528 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
529 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
530 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
531 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 537-  
532 542).

533 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
534 or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days  
535 before delivery of such title evidence to be merchantable per lines 509-518, subject only to liens that will be paid out of the  
536 proceeds of closing and standard title insurance requirements and exceptions.

537 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
538 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the

539 objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said  
 540 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and the  
 541 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.  
 542 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

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

544 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, including those by any Condominium or  
 545 Additional Association, levied or for work actually commenced prior to the date stated on line 1 of this Offer shall be paid by  
 546 Seller no later than closing. All other special assessments shall be paid by Buyer. "Levied" with regard to municipal special  
 547 assessments means the local municipal governing body has adopted and published a final resolution describing the planned  
 548 improvements and the assessment of benefits. "Levied" with regard to Condominium special assessments means the  
 549 Association has adopted a resolution imposing fees on the Units, other than regular Association fees, for special projects  
 550 or expenses.

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

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

561 \_\_\_\_\_  
 562 \_\_\_\_\_ . Insert additional terms, if any, at lines **682-712** or attach as an addendum per line **734**.

### 563 **DEFINITIONS**

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

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

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

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

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

581 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-9.

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

583 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
 584 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.

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

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

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

597 **MAINTENANCE** Seller shall maintain the Unit and any Limited Common Elements that may be used only by the owner of  
 598 the Condominium Unit being transferred and all personal property included in the purchase price until the earlier of closing

599 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  
600 wear and tear and changes agreed upon by the Parties.

601 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Unit and any Limited Common  
602 Elements that may be used only by the owner of the Condominium Unit being transferred is damaged in an amount not  
603 more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer in writing,  
604 and will be obligated to restore the Unit and any Limited Common Elements that may be used only by the owner of the  
605 Condominium Unit being transferred to materially the same condition it was in as of the date on line 1 of this Offer. Seller  
606 shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later than closing. If the  
607 amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in writing of the damage  
608 and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer  
609 shall be entitled to the insurance proceeds, if any, relating to the damage to the Unit and any Limited Common Elements  
610 that may be used only by the owner of the Condominium Unit being transferred, plus a credit towards the purchase price  
611 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  
612 mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of restoring the Unit and any Limited  
613 Common Elements that may be used only by the owner of the Condominium Unit being transferred.

614 **BUYER'S PRE-CLOSING WALK-THROUGH** Within three days prior to closing, at a reasonable time pre-approved by  
615 Seller or Seller's agent, Buyer shall have the right to walk through the Unit and any Limited Common Elements that may be  
616 used only by the owner of the Condominium Unit being transferred to determine that there has been no significant change  
617 in the condition of the Unit and any Limited Common Elements that may be used only by the owner of the Condominium  
618 Unit being transferred, except for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has  
619 agreed to cure have been repaired in the manner agreed to by the Parties.

620 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
621 this Offer at lines 682-712 or in an addendum attached per line 734, or lines 558-562 if the Property is leased. At time of  
622 Buyer's occupancy, the Unit and any Limited Common Elements that may be used only by the owner of the Condominium  
623 Unit being transferred shall be in broom swept condition and free of all debris, refuse, and personal property except for  
624 personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given  
625 subject to tenant's rights, if any.

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

629 If Buyer defaults, Seller may:

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

633 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

661 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
662 condition report incorporated in this Offer per lines 231-236, or (2) no later than 10 days after acceptance, Seller delivers  
663 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 669-671 apply.

664 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
665 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
666 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
667 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
668 Offer and proceed under lines 633-640.

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

672 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
673 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
674 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
675 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
676 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
677 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

682 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

683 \_\_\_\_\_  
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713 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
714 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
715 **716-731.**  
716 **(1) Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
717 **line 718 or 719.**

718 Name of Seller's recipient for delivery, if any: \_\_\_\_\_  
 719 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_  
 720  (2) Fax: fax transmission of the document or written notice to the following number:  
 721 Seller: (\_\_\_\_\_) Buyer: (\_\_\_\_\_) \_\_\_\_\_  
 722  (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
 723 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
 724 **line 727 or 728.**  
 725  (4) U.S. Mail: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
 726 Party, or to the Party's recipient for delivery, for delivery to the Party's address.  
 727 Address for Seller: \_\_\_\_\_  
 728 Address for Buyer: \_\_\_\_\_  
 729  (5) Email: electronically transmitting the document or written notice to the email address.  
 730 Email Address for Seller: \_\_\_\_\_  
 731 Email Address for Buyer: \_\_\_\_\_

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

734  **ADDENDA:** The attached \_\_\_\_\_ is/are made part of this Offer.

735 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

736 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions  
 737 sent via email. Funds wired to a fraudulent account are often impossible to recover.

738 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate  
 739 agent, Firm, lender, title company, attorney or other source connected to your transaction. These  
 740 communications are convincing and professional in appearance but are created to steal your  
 741 money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate  
 742 source.

743 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU  
 744 calling a verified number of the entity involved in the transfer of funds. Never use contact  
 745 information provided by any suspicious communication.

746 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
 747 **verification of any wiring or money transfer instructions.**

748 (x) \_\_\_\_\_  
 749 Buyer's Signature ▲ Print Name Here ► Date ▲

750 (x) \_\_\_\_\_  
 751 Buyer's Signature ▲ Print Name Here ► Date ▲

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

756 (x) \_\_\_\_\_  
 757 Seller's Signature ▲ Print Name Here ► Date ▲

758 (x) \_\_\_\_\_  
 759 Seller's Signature ▲ Print Name Here ► Date ▲

760 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
 761 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

762 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
 763 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲



**WB-15 COMMERCIAL 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 620-  
7 642, or attach as an addendum per line 668] in the \_\_\_\_\_ of \_\_\_\_\_, County  
8 of \_\_\_\_\_ Wisconsin, on the following terms:

9 **PURCHASE PRICE** The purchase price is \_\_\_\_\_ 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 20-23), and the following additional items: \_\_\_\_\_

16 All personal property included in purchase price will be transferred by bill of sale or \_\_\_\_\_

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

19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at  
20 lines 12-15) and the following: \_\_\_\_\_

24 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines 26-  
25 34) to be excluded by Seller or that are rented and will continue to be owned by the lessor.**

26 "Fixture" is an item of property which is physically attached to or so closely associated with land or improvements so as to  
27 be treated as part of the real estate, including, without limitation, physically attached items not easily removable without  
28 damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but  
29 not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures;  
30 window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment;  
31 water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas; garage  
32 door openers and remote controls; installed security systems; central vacuum systems and accessories; in-ground sprinkler  
33 systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on permanent foundations and  
34 docks/piers on permanent foundations. A Fixture does not include trade fixtures owned by tenants of the Property.

35 **CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines 20-23.**

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

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

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

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

44 **CLOSING** This transaction is to be closed on \_\_\_\_\_  
45 \_\_\_\_\_ at the place selected by Seller,  
46 unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday, or a federal or a state  
47 holiday, the closing date shall be the next Business Day.

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

52 **EARNEST MONEY**  
53 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.  
54 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.  
55 ■ EARNEST MONEY of \$ \_\_\_\_\_ will be mailed, or commercially, electronically  
56 or personally delivered within \_\_\_\_\_ days ("5" if left blank) after acceptance.



57 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as  
58 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**

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

60 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
61 **attorney as lines 64-84 do not apply. If someone other than Buyer pays earnest money, consider a special**  
62 **disbursement agreement.**

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

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

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

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

88 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
89 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  
90 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

91 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has  
92 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 104-173) other than those identified in  
93 Seller's disclosure report dated \_\_\_\_\_ and a Real Estate Condition Report, if applicable, dated  
94 \_\_\_\_\_, which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this  
95 offer by reference **COMPLETE DATES OR STRIKE AS APPLICABLE** and \_\_\_\_\_

96 \_\_\_\_\_

97 \_\_\_\_\_

98 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S).**

99 **CAUTION: If the Property includes 1-4 dwelling units, a Real Estate Condition Report containing the disclosures**  
100 **provided in Wis. Stat. § 709.03 may be required. Excluded from this requirement are sales of property that has**  
101 **never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed**  
102 **fiduciaries, for example, personal representatives, who have never occupied the Property. Buyer may have**  
103 **rescission rights per Wis. Stat. § 709.05.**

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

- 105 a. Defects in the structure or structural components on the Property, e.g. roof, foundation (including cracks, seepage, and  
106 bulges), basement or other walls.
- 107 b. Defects in mechanical systems, e.g. HVAC (including the air filters and humidifiers), electrical, plumbing, septic, wells,  
108 fire safety, security or lighting.
- 109 c. Defects in a well on the Property or in a well that serves the Property, including unsafe well water, a joint well serving  
110 the Property or any Defect related to a joint well serving the Property.
- 111 d. Water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead.
- 112 e. Defects in septic system or other private sanitary disposal system on or serving the Property or any out-of-service  
113 septic system serving the Property not closed or abandoned according to applicable regulations.
- 114 f. Underground or aboveground storage tanks presently or previously on the Property for storage of flammable or  
115 combustible liquids, including but not limited to gasoline and heating oil, or any Defects in such tanks presently or previously  
116 on the Property; LP tanks on the Property or any defects in such LP tanks.
- 117 g. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead in paint, lead in soil,

- 118 presence of asbestos or asbestos-containing materials, radon, radium in water supplies, mold, pesticides or other potentially  
119 hazardous or toxic substances on the Property.
- 120 h. Manufacture of or spillage of methamphetamine (meth) or other hazardous or toxic substances on the Property.
- 121 i. Zoning or building code violations, any land division involving the Property for which required state or local permits had  
122 not been obtained, nonconforming structures or uses, conservation easements.
- 123 j. Special purpose district, such as a drainage district, lake district, sanitary district or sewer district, that has the authority  
124 to impose assessments against the real property located within the district.
- 125 k. Proposed, planned or commenced construction of public improvements which may result in special assessments or  
126 otherwise materially affect the Property or the present use of the Property.
- 127 l. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition, such as orders to  
128 correct building code violations.
- 129 m. Flooding, standing water, drainage problems or other water problems on or affecting the Property.
- 130 n. Material damage from fire, wind, floods, earthquake, expansive soils, erosion or landslides.
- 131 o. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating  
132 from neighboring property.
- 133 p. Current or previous termite, powder post beetle, or carpenter ant infestations or Defects caused by animal, reptile, or  
134 insect infestations.
- 135 q. Property or portion of the Property in a floodplain, wetland or shoreland zoning area under local, state or federal  
136 regulations.
- 137 r. Property is subject to a mitigation plan required under administrative rules of the Department of Natural Resources  
138 related to county shoreland zoning ordinances, which obligates the owner of the Property to establish or maintain certain  
139 measures related to shoreland conditions and which is enforceable by the county.
- 140 s. Nonowners having rights to use part of the Property, other than public rights-of-way, including, but not limited to, private  
141 rights-of-way and private easements, other than recorded utility easements; lack of legal access or access restrictions;  
142 restrictive covenants and deed restrictions; shared fences, walls, wells, driveways, signage or other shared usages; or  
143 leased parking.
- 144 t. Boundary or lot line disputes, encroachments, or encumbrances affecting the Property.
- 145 u. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
146 Property.
- 147 v. Structure on the Property designated as a historic building, all or any part of the Property located in a historic district, or  
148 burial sites or archeological artifacts on the Property.
- 149 w. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion  
150 charge or the payment of a use-value conversion charge has been deferred.
- 151 x. All or part of the Property is subject to, enrolled in or in violation of a certified farmland preservation zoning district or a  
152 farmland preservation agreement, or a Forest Crop, Managed Forest Law (see disclosure requirements in Wis. Stat. §  
153 710.12), Conservation Reserve or a comparable program.
- 154 y. A pier is attached to the Property that is not in compliance with state or local pier regulations, a written agreement  
155 affecting riparian rights related to the Property; or the bed of the abutting navigable waterway is owned by a hydroelectric  
156 operator.
- 157 z. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will  
158 be transferred with the Property because the dam is owned collectively by a homeowners' association, lake district, or  
159 similar group of which the Property owner is a member.
- 160 aa. Government investigation or private assessment/audit of environmental matters conducted.
- 161 bb. Presence of or a Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous  
162 or toxic substances on neighboring properties.
- 163 cc. Owner's receipt of notice of property tax increases, other than normal annual increases, or notice or knowledge of a  
164 pending property reassessment, remodeling that may increase the property's assessed value, or pending special  
165 assessments.
- 166 dd. Agreements that bind subsequent owners of the property, such as a lease agreement or an extension of credit from  
167 an electric cooperative.
- 168 ee. Remodeling, replacements, or repairs affecting the Property's structure or mechanical systems that were done or  
169 additions to the Property that were made during the owner's period of ownership without the required permits.
- 170 ff. Rented items located on the Property or items affixed to or closely associated with the Property.
- 171 gg. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
- 172 hh. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive  
173 sliding, settling, earth movement or upheavals.

174 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
175 documentation required by any optional provisions checked on lines 185-197 below. The optional provisions checked on  
176 lines 185-197 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers: (1)  
177 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
178 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
179 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
180 checked at lines 185-197.

181 **Proposed Use:** Buyer is purchasing the Property for the purpose of: \_\_\_\_\_

182 \_\_\_\_\_  
183 \_\_\_\_\_ **[insert proposed use and type and**  
184 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

185  **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines  
186 181-183.

187  **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
188 affecting the Property and a written determination by a qualified independent third party that none of these prohibit or  
189 significantly delay or increase the costs of the proposed use or development identified at lines 181-183.

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

193 \_\_\_\_\_ or delivering written notice  
194 to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the  
195 cost of Buyer's proposed use described at lines 181-183.

196  **ACCESS TO PROPERTY:** Written verification that there is legal vehicular access to the Property from public  
197 roads.

198  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither  
199 stricken) obtaining the following, including all costs: a **CHECK ALL THAT APPLY:**  rezoning;  conditional use permit;  
200  variance;  other \_\_\_\_\_ for the Property for its proposed use described at lines 181-183.  
201 Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
202 acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

203  **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE** ("Seller  
204 providing" if neither is stricken) a \_\_\_\_\_ survey  
205 (ALTA/NSPS Land Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and  
206 prepared by a registered land surveyor, within \_\_\_\_\_ days ("30" if left blank) after acceptance, at (Buyer's)  
207 (Seller's) **STRIKE ONE** ("Seller's" if neither is stricken) expense. The map shall show minimum of \_\_\_\_\_ acres,  
208 maximum of \_\_\_\_\_ acres, the legal description of the Property, the Property's boundaries and dimensions, visible  
209 encroachments upon the Property, the location of improvements, if any, and: \_\_\_\_\_

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

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

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

225  **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the following documents to  
226 Buyer within \_\_\_\_\_ days ("30" if left blank) after acceptance: **CHECK THOSE THAT APPLY; STRIKE AS APPROPRIATE**

227  Documents evidencing the sale of the Property has been properly authorized, if Seller is a business entity.  
228  A complete inventory of all furniture, fixtures, equipment and other personal property included in this transaction which  
229 is consistent with representations made prior to and in this Offer.

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

232  Rent roll.

233  Other \_\_\_\_\_

234 \_\_\_\_\_

235 Additional items which may be added include, but are not limited to: building, construction or component warranties,  
236 previous environmental site assessments, surveys, title commitments and policies, maintenance agreements, other  
237 contracts relating to the Property, existing permits and licenses, recent financial operating statements, current and future  
238 rental agreements, notices of termination and non-renewal, and assessment notices.

239 All documents Seller delivers to Buyer shall be true, accurate, current and complete. Buyer shall keep all such documents  
240 confidential and disclose them to third parties only to the extent necessary to implement other provisions of this Offer. Buyer  
241 shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.

242 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_ days ("5" if left  
243 blank) after the deadline for delivery of the documents, delivers to Seller a written notice indicating this contingency has not  
244 been satisfied. Such notice shall identify which document(s) have not been timely delivered or do not meet the standard set  
245 forth for the document(s). Upon delivery of such notice, this Offer shall be null and void.

246  **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent  
247 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property (see lines 274-  
248 291), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.

249 **NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the**  
250 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
251 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
252 **of the premises.**

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

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

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

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

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

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

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

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

268 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site  
269 Assessment report and:

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

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

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

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

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

287 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the**  
288 **soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required,**  
289 **insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site**  
290 **Assessment (evaluation of remediation alternatives) or other site evaluation at lines 620-642 or attach as an**  
291 **addendum per line 668.**

292 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a  
293 part of this Offer. An "inspection" is defined as an observation of the Property, which does not include an appraisal or testing  
294 of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel  
295 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or

296 building materials from the Property for laboratory or other analysis of these materials. Seller agrees to allow Buyer's  
297 inspectors, testers and appraisers reasonable access to the Property upon advance notice, if necessary, to satisfy the  
298 contingencies in this Offer. Buyer or licensees or both may be present at all inspections and testing. Except as otherwise  
299 provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.

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

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

307  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 292-306).

308 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Property which  
309 discloses no Defects.

310 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing  
311 an inspection of \_\_\_\_\_

312 \_\_\_\_\_  
313 (list any Property feature(s) to be separately inspected, e.g., dumpsite, etc.) which discloses no Defects.

314 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,  
315 provided they occur prior to the Deadline specified at line 320. Each inspection shall be performed by a qualified  
316 independent inspector or independent qualified third party.

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

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

320 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("20" if left blank) after acceptance, delivers  
321 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 Defect(s)  
322 identified in the inspection report(s) to which Buyer objects (Notice of Defects).

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

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

326 **NOTE: "Defect" as defined on lines 523-525 means a condition that would have a significant adverse effect on the**  
327 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**  
328 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
329 **of the premises.**

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

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

332 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to  
333 cure Defects;

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

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

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

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

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

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

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

341 **IF LINE 342 IS NOT MARKED OR IS MARKED N/A LINES 392-403 APPLY.**

342  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
343 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described

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

345 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial

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

347 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance

348 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees

349 to pay discount points in an amount not to exceed \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan

350 sources or obtaining a construction loan or land contract financing, describe at [lines 620-642](#) or in an addendum attached

351 per [line 668](#). Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly

352 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow

353 lender's appraiser access to the Property.

354 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise

355 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments

356 shall be adjusted as necessary to maintain the term and amortization stated above.

357 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 358 OR 359.**

358  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

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

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

366 ■ **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
367 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.  
368 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
369 (even if subject to conditions) that is:

- 370 (1) signed by Buyer; or
- 371 (2) accompanied by Buyer's written direction for delivery.

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

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

377 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 344.  
378 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
379 written loan commitment from Buyer.

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

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

- 385 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 380-383; or
- 386 (2) the Deadline for delivery of the loan commitment set on line 344

387 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same  
388 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.  
389 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
390 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
391 worthiness for Seller financing.

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

- 394 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
395 the time of verification, sufficient funds to close; or
- 396 (2) \_\_\_\_\_

397 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

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

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

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

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

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



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

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

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

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

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

423  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon  
424 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer  
425 notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of other  
426 secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to  
427 delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_\_ days ("7"  
428 if left blank) after acceptance of this Offer. All other Offer Deadlines that run from acceptance shall run from the time this  
429 Offer becomes primary.

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

433 \_\_\_\_\_

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

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

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

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

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

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

443  \_\_\_\_\_

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

448  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
449 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  
450 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
451 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
452 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

#### 453 **TITLE EVIDENCE**

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

460 \_\_\_\_\_

461 \_\_\_\_\_

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

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

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

472 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
473 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
474 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
475 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or

476 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 482-  
477 489).

478 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney  
479 or Buyer not more than \_\_\_\_\_ days ("15" if left blank) after acceptance showing title to the Property as of a date  
480 no more than 15 days before delivery of such title evidence to be merchantable per lines 454-464, subject only to liens  
481 which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

482 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
483 objections to title within \_\_\_\_\_ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In  
484 such event, Seller shall have \_\_\_\_\_ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to  
485 deliver notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to  
486 remove said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the  
487 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall  
488 be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable  
489 title to Buyer.

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

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

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

503 \_\_\_\_\_  
504 \_\_\_\_\_, Insert additional terms, if any, at **lines 620-642** or attach as an addendum per **line 668**.

505  **ESTOPPEL LETTERS:** Seller shall deliver to Buyer no later than \_\_\_\_\_ days ("7" if left blank) before closing, estoppel  
506 letters dated within \_\_\_\_\_ days ("15" if left blank) before closing, from each non-residential tenant, confirming the lease term,  
507 rent installment amounts, amount of security deposit, and disclosing any defaults, claims or litigation with regard to the lease  
508 or tenancy.

#### 509 **DEFINITIONS**

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

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

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

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

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

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

528 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

529 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
530 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.

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

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

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

543 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the earlier  
544 of 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  
545 ordinary wear and tear and changes agreed upon by Parties.

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

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

560 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
561 this Offer at [lines 620-642](#) or in an addendum attached per [line 668](#). At time of Buyer's occupancy, Property shall be in  
562 broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current  
563 tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

567 If Buyer defaults, Seller may:

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

571 If Seller defaults, Buyer may:

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

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

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

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

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

590 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
591 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
592 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
593 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign

594 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
595 amount of any liability assumed by Buyer.

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

599 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
600 condition report incorporated in this Offer per lines 93-95, or (2) no later than 10 days after acceptance, Seller delivers  
601 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 607-609 apply.

602 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
603 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
604 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
605 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
606 Offer and proceed under lines 571-578.

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

610 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
611 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
612 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
613 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
614 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
615 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

620 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_  
621 \_\_\_\_\_  
622 \_\_\_\_\_  
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642 \_\_\_\_\_

643 **TAX DEFERRED EXCHANGE** If this Property is purchased or sold to accomplish an IRC § 1031 Tax Deferred exchange  
644 of like-kind property, both Parties agree to cooperate with any documentation necessary to complete the exchange. The  
645 exchangor shall hold the cooperating party harmless from any and all claims, costs or liabilities that may be incurred as a  
646 result of the exchange.

647 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
648 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
649 **650-665.**

650 **(1) Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
651 **652 or 653.**

652 Name of Seller's recipient for delivery, if any: \_\_\_\_\_  
653 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

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

655 Seller: (\_\_\_\_\_) Buyer: (\_\_\_\_\_) \_\_\_\_\_

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

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

661 Address for Seller: \_\_\_\_\_

662 Address for Buyer: \_\_\_\_\_

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

664 Email Address for Seller: \_\_\_\_\_

665 Email Address for Buyer: \_\_\_\_\_

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

668  **ADDENDA**: The attached \_\_\_\_\_ is/are made part of this Offer.

669 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

682 Buyer Entity Name (if any): \_\_\_\_\_

683 (x) \_\_\_\_\_  
684 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

685 (x) \_\_\_\_\_  
686 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

692 Seller Entity Name (if any): \_\_\_\_\_

693 (x) \_\_\_\_\_  
694 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

695 (x) \_\_\_\_\_  
696 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

697 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_

698 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

699 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
700 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 \_\_\_\_\_

10 Business Description: \_\_\_\_\_  
11 \_\_\_\_\_

12 \_\_\_\_\_ (Lines 6-12 hereinafter referred to as the "Business"). Insert additional  
13 description, if any, at lines 910-952 or attach as an addendum per line 909. The terms of Buyer's offer are as follows:

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

16 **INCLUDED IN PURCHASE PRICE** The purchase price includes an interest in the Real Estate and the Other Assets of the  
17 Business, described as follows:

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,  
21 if any, at lines 910-952, or attach as an addendum per line 909] in the \_\_\_\_\_ of  
22 \_\_\_\_\_, County of \_\_\_\_\_ Wisconsin.

23 The Real Estate is owned by: \_\_\_\_\_  
24 \_\_\_\_\_

25 The Real Estate is leased to: \_\_\_\_\_  
26 \_\_\_\_\_ (see lines 303-330).

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

29 Insert any additional description of the type of Real Estate interest, at lines 910-952 or attach as an addendum per line 909.  
30 ■ **OTHER ASSETS OF THE BUSINESS:** The Other Assets of the Business include all goodwill, stock-in-trade, Business

31 Personal Property, Fixtures on the Real Estate as of the date stated on line 1 of this Offer (unless excluded at lines 61-63),  
32 and the following additional property (consider work in process, or accounts receivable, if applicable): \_\_\_\_\_  
33 \_\_\_\_\_  
34 \_\_\_\_\_

35 **STRIKE AND COMPLETE AS APPLICABLE** (the interest in Real Estate described above on lines 19-30 together with the  
36 Other Assets of the Business described on lines 31-35, are hereinafter collectively referred to as the "Assets").

37 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property  
38 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  
39 fixtures and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,  
40 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,  
41 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all  
42 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted  
43 by this Offer.

44 **CAUTION: Identify on lines 61-63 Business Personal Property not included in the purchase price or not exclusively**  
45 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**  
46 **fixtures.**

47 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or \_\_\_\_\_  
48 \_\_\_\_\_, free and clear of all liens and encumbrances  
49 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) Other (e.g., work in process) \_\_\_\_\_  
55 \_\_\_\_\_

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



**NOT INCLUDED IN PURCHASE PRICE** The purchase price does not include Seller's personal property (unless included at lines 17-57) and the following: \_\_\_\_\_

**CAUTION: Identify trade fixtures owned by tenant, if applicable, Business Personal Property, and Fixtures that are on the Real Estate to be excluded by Seller or which are rented and will continue to be owned by the lessor (see lines 38-44 and 67-77).**

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

**CAUTION: Exclude Fixtures not owned by Seller such as rented fixtures. See lines 61-63.**

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

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

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

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

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

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

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

### **EARNEST MONEY**

■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

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

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

All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_) **STRIKE THOSE**

**NOT APPLICABLE** (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

**CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 106-127 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.**

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

■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the earnest money any costs and reasonable attorneys' fees, in an amount up to \$1,000 but no more than one-half of the earnest money, prior to disbursement.

■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties

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

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

129 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
130 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  
131 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

132 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no  
133 notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines 152-267) other than  
134 those identified in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE**:

- 135  Seller disclosure report (commercial or business real estate) dated \_\_\_\_\_.
- 136  Real Estate Condition Report (1-4 dwelling units) dated \_\_\_\_\_.
- 137  Vacant Land Disclosure Report (no buildings) dated \_\_\_\_\_.
- 138  Business disclosure report(s) dated \_\_\_\_\_.
- 139  Other: \_\_\_\_\_ (specify) dated \_\_\_\_\_.

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

142 \_\_\_\_\_  
143 \_\_\_\_\_ **INSERT CONDITIONS**

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

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

- 151 "Conditions Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:
- 152 a. Defects in the structure or structural components on the Real Estate, e.g., roof, foundation (including cracks, seepage,  
153 and bulges), basement or other walls.
  - 154 b. Defects or Deficiencies in mechanical systems, e.g., HVAC (including the air filters and humidifiers), electrical, plumbing,  
155 septic, wells, fire safety, security or lighting for the Real Estate or Assets.
  - 156 c. Defects in a woodburning stove or fireplace or of other Defects caused by a fire in a stove or fireplace or elsewhere on  
157 the Assets; or Defects related to smoke detectors or carbon monoxide detectors or a violation of applicable state or local  
158 smoke detector or carbon monoxide detector laws.
  - 159 d. Defects in a well on the Real Estate or in a well that serves the Assets, including unsafe well water, a joint well serving  
160 the Assets or any Defect related to a joint well serving the Assets.
  - 161 e. Water quality issues caused by unsafe concentrations of or unsafe conditions relating to lead.
  - 162 f. Defects in a septic system or other private sanitary disposal system on or serving the Assets or any out-of-service  
163 septic system serving the Assets not closed or abandoned according to applicable regulations.
  - 164 g. Defect or contamination caused by unsafe concentrations of, or unsafe conditions relating to, lead in paint, lead in soil,  
165 presence of asbestos or asbestos-containing materials such as vermiculite insulation, radon, radium in water supplies,  
166 mold, pesticides or other potentially hazardous or toxic substances on the Assets.
  - 167 h. Manufacture of methamphetamine or other hazardous or toxic substances on the Real Estate.
  - 168 i. Any zoning or building code violations, any land division for which required state or local permits had not been obtained,  
169 nonconforming structures or uses, or conservation easements with regard to the Assets.
  - 170 j. Assets located within a special purpose district, such as a drainage district, lake district, sanitary district or sewer district,  
171 that has the authority to impose assessments against the Assets located within the district.
  - 172 k. Proposed, planned or commenced construction of a public project or public improvements which may result in special  
173 assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.
  - 174 l. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the  
175 Assets, such as orders to correct building code violations.

- 176 m. Flooding, standing water, drainage problems or other water problems on or affecting the Assets; or basement, window,  
177 or plumbing leaks, overflow from sinks, bathtubs, or sewers, or other ongoing water or moisture intrusions or conditions on  
178 the Assets.
- 179 n. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating  
180 from neighboring property.
- 181 o. Current or previous termite, powder post beetle, or carpenter ant infestations or Defects or Deficiencies caused by  
182 animal, reptile, or insect infestations.
- 183 p. Nonowners having rights to use part of the Real Estate, other than public rights-of-way, including, but not limited to,  
184 private rights-of-way and private easements, other than recorded utility easements; lack of legal access to the Assets or  
185 access restrictions.
- 186 q. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared  
187 fences, walls, wells, driveways, signage or other shared usages or any Defect relating to shared use; or leased parking  
188 serving the Assets.
- 189 r. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.
- 190 s. All or part of the Assets has been assessed as agricultural land, the Seller has been assessed a use-value conversion  
191 charge or the payment of a use-value conversion charge has been deferred.
- 192 t. All or part of the Assets is subject to, enrolled in or in violation of a farmland preservation agreement, or a Forest Crop,  
193 Managed Forest Law, Conservation Reserve or a comparable program.
- 194 u. A pier is attached to the Assets that is not in compliance with state or local pier regulations, there is a written agreement  
195 affecting riparian rights related to the Assets; or the bed of the abutting navigable waterway is owned by a hydroelectric  
196 operator.
- 197 v. Government investigation or private assessment/audit of environmental matters conducted or material violations of  
198 environmental or other laws or agreements regulating the Real Estate, the Business or the use of the Assets.
- 199 w. Presence of or a Defect or Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage  
200 of hazardous or toxic substances on neighboring properties.
- 201 x. Seller's receipt of notice of property tax increases, other than normal annual increases, or notice or knowledge of a  
202 completed or pending property reassessment of the Assets or any part thereof, remodeling that may increase the Assets'  
203 assessed value, or pending special assessments affecting the Assets.
- 204 y. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an  
205 electric cooperative.
- 206 z. Rented items located on the Real Estate or items affixed to or closely associated with the Assets.
- 207 aa. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
- 208 bb. Other Defects affecting the Real Estate or Assets, including, without limitation, drainage easement or grading problems;  
209 or excessive sliding, settling, earth movement or upheavals; or any other Defect or material condition.
- 210 cc. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders  
211 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the  
212 Business or its agents or materially affecting the Assets.
- 213 dd. Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility  
214 for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent**  
215 **upon the financial or other capabilities of the building owner or tenant.**
- 216 ee. Construction, remodeling, replacements, or repairs affecting the Assets or the structure or mechanical systems done,  
217 or additions to the Assets made, during Seller's period of ownership without the required permits and approvals;
- 218 ff. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal  
219 regulations.
- 220 gg. A structure which the Business occupies or which is located on the Real Estate sold by this Offer is designated as a  
221 historic building or any part of a structure which the Business occupies or the Real Estate sold by this Offer is in a historic  
222 district; or one or more burial sites or archeological artifacts are located on the Real Estate.
- 223 hh. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees  
224 of the Business.
- 225 ii. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste  
226 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts  
227 of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.
- 228 jj. Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources  
229 related to county shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain  
230 measures related to shoreland conditions and which is enforceable by the county.
- 231 kk. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant  
232 odor, noise, water intrusion or other irritants emanating from neighboring property.
- 233 ll. 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  
234 Estate will be transferred with the Real Estate because it is owned collectively by members of a homeowners association,

235 lake district, or similar group. (If "yes," contact the Wisconsin Department of Natural Resources to find out if dam transfer  
236 requirements or agency orders apply.).

237 mm. Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including,  
238 but not limited, to gasoline and heating oil, currently or previously located on the premises which the Business occupies or  
239 on the Assets (the owner, by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and  
240 Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Regulations of  
241 the Wisconsin Department of Agriculture, Trade and Consumer Protection may require the closure or removal of unused  
242 tanks.).

243 nn. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
244 Business or Assets.

245 oo. Any material Defects or Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or  
246 other Assets of the Business included in the transaction.

247 pp. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any  
248 schedule attached to it.

249 qq. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect  
250 against or related to the Business or the Assets.

251 rr. Any proposed road change, road work or change in road access which would materially affect the present use or  
252 access to the Business or the Assets.

253 ss. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership  
254 of Business or the Assets, or any permission to transfer being required and not obtained.

255 tt. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other  
256 employer/employee taxes due and payable or accrued; or any past due debts.

257 uu. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct  
258 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or  
259 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for  
260 changes in the ordinary course of business which are not in the aggregate materially adverse.

261 vv. Any insurance claims relating to damage to the Assets or Real Estate within the last five years, unresolved insurance  
262 claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance  
263 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.

264 ww. Other Defects affecting the Real Estate, Deficiencies affecting the Assets, or conditions or occurrences which would  
265 significantly reduce the value of the Business or Assets to a reasonable person with knowledge of the nature and scope of  
266 the condition or occurrence.

267 **ALLOCATION OF PURCHASE PRICE** CHECK LINE 269 OR 277

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

269 Goodwill:.....	\$ _____
270 Stock-in-trade (inventory): .....	\$ _____
271 Business Personal Property:.....	\$ _____
272 Real Estate Interest: .....	\$ _____
273 Other: .....	\$ _____
274 Other: .....	\$ _____
275 Total	\$ _____

276  The Parties shall agree in writing on an allocation by the following deadline: (within \_\_\_\_\_ days after acceptance of  
277 the Offer) (\_\_\_\_\_, \_\_\_\_\_) **STRIKE AND COMPLETE AS APPLICABLE**. If the Parties cannot  
278 agree on an allocation by the deadline either Party may, within 5 days following the deadline, deliver written notice to  
279 terminate and all earnest money shall be returned to Buyer. If no notice is delivered by either party within such 5-day period,  
280 the Parties agree to proceed to closing and separately allocate the purchase price.

281 **CAUTION: Failure of the parties to agree on an allocation of purchase price prior to closing may have tax**  
282 **implications. Fair market value of the real property must be determined prior to closing to complete the transfer**  
283 **return per Wis. Stat. § 77.22. The Parties should consult accountants, legal counsel or other appropriate experts,**  
284 **as necessary. Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue Code of**  
285 **1986, as amended, an asset allocation statement on Form 8594 with its federal income tax return for the tax year**  
286 **in which the closing occurs.**

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

292 **SALES AND USE TAX** Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After closing,  
293 Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller has paid

294 any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.  
 295  **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ \_\_\_\_\_ at closing to be held  
 296 by \_\_\_\_\_ (escrow  
 297 agent) and released to Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate  
 298 from the Department of Revenue confirming that any sales and use tax due for sales occurring prior to closing has been  
 299 paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, the escrow funds shall  
 300 be released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax  
 301 due for sales occurring prior to closing. All escrow fees shall be paid by Seller.

**LEASED REAL ESTATE**

302  **Real Estate Leased to Third Parties.** **CHECK AS APPLICABLE**

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

308 \_\_\_\_\_  
 309  Seller agrees the lease(s) for the following Real Estate currently owned by Seller and leased to third parties  
 310 shall terminate at closing: \_\_\_\_\_  
 311 \_\_\_\_\_

312  **Real Estate Owned by Seller.** If the Real Estate occupied by the Business is owned by Seller, but not sold by this Offer  
 313 **CHECK AS APPLICABLE**

314  Seller agrees to lease the Real Estate to Buyer at closing on the following terms: \_\_\_\_\_  
 315 \_\_\_\_\_

316 \_\_\_\_\_  
 317  Seller agrees to lease the Real Estate to Buyer at closing according to the terms of the lease attached to this  
 318 Offer as an addendum per line 910.

319  This Offer is contingent upon Seller and Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance of this  
 320 Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby Seller shall lease the  
 321 Real Estate to Buyer, with a minimum term from \_\_\_\_\_ to \_\_\_\_\_ and minimum  
 322 initial rent of \$ \_\_\_\_\_ per month or this Offer shall be null and void.

323  **Real Estate Leased to Seller.** If the Real Estate occupied by the Business is owned by a third party and leased to Seller,  
 324 **CHECK AS APPLICABLE**

325  Seller agrees to assign its interest in the lease for the Real Estate to Buyer, if assignable. (See lines 19-30.)  
 326  This Offer is contingent upon the third party and Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance  
 327 of this Offer, negotiating the terms of a written lease for the Real Estate to be executed at closing, whereby the third party  
 328 shall lease the Real Estate to buyer, with a minimum term from \_\_\_\_\_ to \_\_\_\_\_ and  
 329 an initial maximum rent of \$ \_\_\_\_\_ per month or this Offer shall be null and void.

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

330  **Assets Leased to Third Parties.** **CHECK AS APPLICABLE**

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

336 \_\_\_\_\_  
 337  Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall  
 338 terminate at closing: \_\_\_\_\_  
 339 \_\_\_\_\_

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

342  Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: \_\_\_\_\_  
 343 \_\_\_\_\_

344 \_\_\_\_\_  
 345  Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s)  
 346 attached to this Offer as an addendum per line 910. Assets: \_\_\_\_\_  
 347 \_\_\_\_\_

348  This Offer is contingent upon Seller and Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance of this  
 349 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will  
 350 lease the listed Assets to Buyer with a minimum term(s) from \_\_\_\_\_ to  
 351 \_\_\_\_\_ and minimum initial rent(s) of \$ \_\_\_\_\_ per or this Offer shall be null and void.

352 Assets: \_\_\_\_\_  
 353 \_\_\_\_\_

354 ■ **Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then

355 CHECK AS APPLICABLE

356  Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See  
357 lines 30-57.) Assets: \_\_\_\_\_

358  This Offer is contingent upon the third party and Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance  
359 of this Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby  
360 the third party will lease the listed Assets to Buyer, with a minimum term(s) from \_\_\_\_\_ to  
361 \_\_\_\_\_ and an initial maximum rent(s) of \$ \_\_\_\_\_ per month or this Offer shall be null and void.

362 Assets: \_\_\_\_\_

363 \_\_\_\_\_

364 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
365 documentation required by any optional provisions checked on lines 376-385 below. The optional provisions checked on  
366 lines 376-385 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers (1)  
367 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
368 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
369 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
370 checked at lines 376-385.

371 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: \_\_\_\_\_

372 \_\_\_\_\_

373 \_\_\_\_\_ **[insert proposed use and type and**

374 **size of building, if applicable; e.g. restaurant/tavern with capacity of 350 and 3 second floor dwelling units].**

375  **ZONING:** Verification of zoning and that the Real Estate zoning allows Buyer's proposed use described at lines  
376 371-373.

377  **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions  
378 affecting the Assets and a written determination by a qualified independent third party that none of these prohibit or  
379 significantly delay or increase the costs of the proposed use or development identified at lines 371-373.

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

383 \_\_\_\_\_ that

384 are not subject to conditions which significantly increase the cost of Buyer's proposed use described at lines 371-373.

385  **ACCESS TO ASSETS:** Written verification that there is legal vehicular access to the Assets from public roads.

386  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) STRIKE ONE ("Buyer" if neither  
387 stricken) obtaining the following, including all costs CHECK ALL THAT APPLY:  rezoning;  conditional use  
388 permit;  variance;  other \_\_\_\_\_ for the Assets for its proposed use described at lines  
389 371-373. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_  
390 days of acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that  
391 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

392 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

393 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the documents  
394 checked on lines 395-397 within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer CHECK ALL THAT APPLY:

395  \_\_\_\_\_

396  \_\_\_\_\_

397  \_\_\_\_\_

398 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for Buyer  
399 obtaining the documents on line 395-397, delivers to Seller a written notice indicating that this contingency has not been  
400 satisfied. The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b)  
401 do not meet the standard set forth for the document(s).

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

404 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the documents checked on lines  
405 407-425 to Buyer within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer. All documents Seller delivers to Buyer  
406 shall be true, accurate, current and complete. CHECK ALL THAT APPLY:

407  Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.

408  A complete inventory of all included Business Personal Property, which shall be consistent with all prior  
409 representations.

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

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



- 414  Estimated principal balance of accounts receivable, which shall be consistent with all prior representations.
- 415  Estimated principal balance of accounts payable, which shall be consistent with all prior representations.
- 416  Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the
- 417 following years \_\_\_\_\_, which shall be consistent with all prior representations.
- 418  Copies of all current licenses held by Business, which indicate that Business holds all licenses required for current
- 419 operations.
- 420  Copies of franchise agreements, if any, which shall be consistent with all prior representations.
- 421  Any agreements restricting Seller from competing with Buyer after closing, which shall be consistent with all prior
- 422 representations.
- 423  Other \_\_\_\_\_.
- 424  Other \_\_\_\_\_.
- 425  Other \_\_\_\_\_.

426 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for delivery  
 427 of the documents on lines 407-425, delivers to Seller a written notice indicating that this contingency has not been satisfied.  
 428 The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for  
 429 the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent  
 430 necessary to implement other provisions of this Offer.

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

435  **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent  
 436 environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Real Estate (see lines  
 437 463-480), at (Buyer's) (Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken), which discloses no Defects.

438 **NOTE: "Defect" as defined on lines 787-789 means a condition that would have a significant adverse effect on the**  
 439 **value of the Real Estate; that would significantly impair the health or safety of future occupants of the Real Estate;**  
 440 **or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
 441 **of the premises.**

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

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

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

451 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have a right to cure the Defects.  
 452 If Seller has the right to cure, Seller may satisfy this contingency by:

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

457 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written Environmental Site  
 458 Assessment report and:

- 459 (1) Seller does not have a right to cure; or
- 460 (2) Seller has a right to cure but:
  - 461 (a) Seller delivers written notice that Seller will not cure; or
  - 462 (b) Seller does not timely deliver the written notice of election to cure.

463 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site  
 464 Assessment") may include, but is not limited to: (1) an inspection of the Real Estate; (2) a review of the ownership and use  
 465 history of the Real Estate, including a search of title records showing private ownership of the Real Estate for a period of 80  
 466 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of the Real Estate, if available; (4)  
 467 a review of environmental licenses, permits or orders issued with respect to the Real Estate (5) an evaluation of results of  
 468 any environmental sampling and analysis that has been conducted on the Real Estate; and (6) a review to determine if the  
 469 Real Estate is listed in any of the written compilations of sites or facilities considered to pose a threat to human health or  
 470 the environment including the National Priorities List, the Department of Nature Resources' (DNR) Registry of Waste  
 471 Disposal Sites, the DNR's Contaminated Lands Environmental Action Network, and the DNR's Remediation and Redevelop-  
 472 ment (RR) Sites Map including the Geographical Information System (GIS) Registry and related resources. Any Environ-  
 473 mental Site Assessment performed under this Offer shall comply with generally recognized industry standards (e.g., current

474 American Society of Testing and Materials “Standard Practice for Environmental Site Assessments”), and state and federal  
475 guidelines, as applicable.

476 **CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the**  
477 **soil or groundwater or other testing of the Real Estate for environmental pollution. If further investigation is**  
478 **required, insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III**  
479 **Environmental Site Assessment (evaluation of remediation alternatives) or other site evaluation at lines 910-952 or**  
480 **attach as an addendum per line 909.**

481 **IMPROVEMENT, DEVELOPMENT OR CHANGE OF USE** If Buyer contemplates improving, developing or changing the  
482 use of the Assets, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions,  
483 covenants and easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning  
484 variances, environmental audits, etc. may need to be investigated to determine feasibility of improvements, development or  
485 use changes for the Assets. Contingencies for investigation of these issues may be added to this Offer. See lines 364-391  
486 and 392-434. If plant closings or mass layoffs will occur as a result of this Offer, the Buyer and Seller should review federal  
487 and state plant closing laws.

488  **MAP OF THE REAL ESTATE:** This Offer is contingent upon (Buyer obtaining) (Seller providing) **STRIKE ONE**  
489 (“Seller providing” if neither is stricken) a \_\_\_\_\_ survey  
490 (ALTA/NSPS Land Title Survey if survey type is not specified) dated subsequent to the date of acceptance of this Offer and  
491 prepared by a registered land surveyor, within \_\_\_\_\_ days (“30” if left blank) after acceptance, at (Buyer’s) (Seller’s)  
492 **STRIKE ONE** (“Seller’s” if neither is stricken) expense. The map shall show minimum of \_\_\_\_\_ acres, maximum of  
493 \_\_\_\_\_ acres, the legal description of the Real Estate, the boundaries and dimensions of the Real Estate, visible  
494 encroachments upon the Real Estate, the location of improvements, if any, and: \_\_\_\_\_  
495 \_\_\_\_\_  
496 \_\_\_\_\_.

497 **STRIKE AND COMPLETE AS APPLICABLE** Additional map features which may be added include, but are not limited to:  
498 staking of all corners of the Real Estate; identifying dedicated and apparent streets; lot dimensions; total acreage or square  
499 footage; utility installations; easements or rights-of-way, or any other items listed under ALTA/NSPS Table A. Such survey  
500 shall be in satisfactory form and accompanied by any required surveyor’s certificate sufficient to enable Buyer to obtain  
501 removal of the standard survey exception(s) on the title policy.

502 **NOTE: Current ALTA/NSPS standards, including Table A items, can be found at [www.nsp.us.com](http://www.nsp.us.com).**

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

505 This contingency shall be deemed satisfied unless Buyer, within 5 days after the deadline for delivery of said map, delivers  
506 to Seller a copy of the map and a written notice which identifies: (1) a significant encroachment; (2) information materially  
507 inconsistent with prior representations; (3) failure to meet requirements stated within this contingency; or (4) the existence  
508 of conditions that would prohibit the Buyer’s intended use of the Assets described at lines 371-373. Upon delivery of Buyer’s  
509 notice, this Offer shall be null and void. Once the deadline for delivery has passed, if Seller was responsible to provide the  
510 map and failed to timely deliver the map to Buyer, Buyer may terminate this Offer if Buyer delivers a written notice of  
511 termination to Seller prior to Buyer’s Actual Receipt of said map from Seller.

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

520 **NOTE: Any contingency authorizing testing should specify the areas of the Assets to be tested, the purpose of the**  
521 **test, (e.g., to determine if environmental contamination is present), any limitations on Buyer’s testing and any other**  
522 **material terms of the contingency.**

523 Buyer agrees to promptly restore the Assets to its original condition after Buyer’s inspections and testing are completed  
524 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to  
525 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to  
526 be reported to the Wisconsin Department of Natural Resources.

527  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 512-526).  
528 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which  
529 discloses no Defects or Deficiencies.  
530 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing  
531 an inspection of \_\_\_\_\_  
532 \_\_\_\_\_

533 (list any specific Asset or Asset component(s) or feature(s) to be separately inspected, e.g., dumpsite, etc.) which  
534 discloses no Defects or Deficiencies.

535 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided  
536 they occur prior to the Deadline specified at line 541. Each inspection shall be performed by a qualified independent  
537 inspector or independent qualified third party.

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

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

541 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers  
542 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 Defect(s)  
543 and Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Defects).

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

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

547 **NOTE: "Defect" as defined on lines 787-789 means a condition that would have a significant adverse effect on the**  
548 **value of the Real Estate; that would significantly impair the health or safety of future occupants of the Real Estate;**  
549 **or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**  
550 **of the premises. "Deficiency" as defined on lines 790-792 means an imperfection that materially impairs the worth**  
551 **or utility of an Asset other than Real Estate; makes such Asset unusable or significantly harmful; or substantially**  
552 **prevents such Asset from functioning or operating as designed or intended.**

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

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

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

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

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

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

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

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

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

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

565 **IF LINE 566 IS NOT MARKED OR IS MARKED N/A LINES 617-628 APPLY.**

566  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
567 \_\_\_\_\_ [loan type or specific lender, if any] first mortgage loan commitment as described  
568 below, within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
569 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
570 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
571 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance  
572 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees  
573 to pay discount points in an amount not to exceed \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan  
574 sources or loan types, or obtaining a construction loan or land contract financing, describe at lines 910-952 or in an  
575 addendum attached per line 909. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination  
576 fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller  
577 agrees to allow lender's appraiser access to the Assets.

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

581 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 582 or 583.**

582  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

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

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

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

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

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

594 (1) signed by Buyer; or

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

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

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

601 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 569.  
602 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
603 written loan commitment from Buyer.

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

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

609 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 604-607; or

610 (2) the Deadline for delivery of the loan commitment set on line 568

611 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same  
612 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.  
613 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
614 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
615 worthiness for Seller financing.

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

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

620 (2) \_\_\_\_\_  
621 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

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

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

633 ♦ Principal Balance: (same as line 629).

634 ♦ Rate of interest per year: \_\_\_\_\_%.

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

636 ♦ Term: \_\_\_\_\_ (months/years).

637 ♦ Amortization Period: \_\_\_\_\_ (months/years).

638 ♦ Payments to be made monthly on the \_\_\_\_\_ day of the month.

639 ♦ Late payment charge of \_\_\_\_\_% of the monthly principal and interest for payments received more than \_\_\_\_\_ days  
640 after the due date.

641 ♦ Prepayment fee: (None) (\_\_\_\_\_ if paid before \_\_\_\_\_) **STRIKE ONE** ("none" if neither is stricken).

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

644 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will  
645 be subordinate to a first lien against the Assets in the (amount of \_\_\_\_\_% of the purchase price) (sum of  
646 \$\_\_\_\_\_ ) **STRIKE AND COMPLETE AS APPLICABLE**.

647 ♦ The default period shall be \_\_\_\_\_ days ("30" if left blank) for payments and \_\_\_\_\_ days ("30" if left blank) for  
648 performance of any other obligations.

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

651 ♦ Other: \_\_\_\_\_

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

656 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the  
 657 proposed draft no later than \_\_\_\_\_ days ("21" if left blank) prior to closing, for approval by Buyer. Within \_\_\_\_\_ days  
 658 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the  
 659 Buyer's objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer  
 660 provides Seller a commitment for the above financing from a third party lender within \_\_\_\_\_ days ("14" if left blank) of  
 661 delivery of the proposed documents.

662 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports  
 663 checked below at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of  
 664 acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer,  
 665 indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and  
 666 a written notice objecting to the appraised value(s) CHECK LINES 667, 671 OR 674, AS APPROPRIATE:

667  **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by one or more qualified independent appraisers  
 668 for Real Estate and non-Real Estate Assets as applicable, who issues an appraisal report dated subsequent to the date  
 669 stated on line 1 of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon  
 670 purchase price.

671  **REAL ESTATE APPRAISAL:** An appraisal of the Real Estate by a Wisconsin licensed or certified independent  
 672 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an  
 673 appraised value equal to or greater than \$ \_\_\_\_\_.

674  **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following non-Real Estate Assets: \_\_\_\_\_  
 675 \_\_\_\_\_ (specify  
 676 by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent  
 677 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an  
 678 appraised value equal to or greater than \$ \_\_\_\_\_.

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

680 If Seller has the right to cure, and the appraisal report is for all Assets, Seller may satisfy this contingency by delivering  
 681 a written amendment to Buyer within \_\_\_\_\_ days ("7" if left blank) after Buyer's delivery of the appraisal report of all Assets  
 682 and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value.

683 If Seller has the right to cure and the appraisal is of the Real Estate or specified Assets, Seller may satisfy this  
 684 contingency by delivering a written amendment to Buyer within \_\_\_\_\_ days ("7" if left blank) after Buyer's delivery of the  
 685 appraisal report and the notice objecting to the appraised value, solely to reduce the purchase price of the Assets by the  
 686 difference between the amount stated on line 673 or 678 above and the appraised value if the appraised value is less than  
 687 the amount on line 673 or 678, respectively.

688 Buyer agrees to deliver an accepted copy of the amendment to Seller within \_\_\_\_\_ days ("5" if left blank) after Seller's  
 689 delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments to this Offer necessitated by this  
 690 change in purchase price.

691 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the  
 692 written appraisal report(s) and:

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

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

695 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or

696 (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

697 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser  
 698 is acceptable to the lender.**

699 CLOSING PRORATIONS The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
 700 real estate taxes, personal property taxes, rents, prepaid insurance (if assumed), private and municipal charges, property  
 701 owners or homeowners association assessments, fuel, other prepaid amounts being transferred to Buyer, and \_\_\_\_\_  
 702 \_\_\_\_\_.

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

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

705 ■ **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if  
 706 known, otherwise on the taxes for the preceding year) ( \_\_\_\_\_ )

707 STRIKE AND COMPLETE AS APPLICABLE.

708 ■ **REAL ESTATE TAXES:** Real estate taxes shall be prorated at closing based on CHECK BOX FOR APPLICABLE  
 709 PRORATION FORMULA:

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

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

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

716

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

721  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
722 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  
723 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
724 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
725 and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in this transaction.

## 726 **TITLE EVIDENCE**

727 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Real Estate by warranty  
728 deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as  
729 provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements  
730 entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
731 restrictions and covenants, present uses of the Real Estate in violation of the foregoing disclosed in Seller's disclosure  
732 report(s), and Real Estate Condition Report, if applicable, and in this Offer, general taxes levied in the year of closing and  
733 \_\_\_\_\_

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

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

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

744 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
745 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
746 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
747 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
748 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 755-  
749 762).

750 ■ **DELIVERY OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title  
751 insurance commitment is delivered to Buyer's attorney or Buyer not more than \_\_\_\_\_ days ("15" if left blank) after  
752 acceptance showing title to the Real Estate as of a date no more than \_\_\_\_\_ days ("15" if left blank) before delivery of such  
753 title evidence to be merchantable per lines 727-735, subject only to liens which will be paid out of the proceeds of closing  
754 and standard title insurance requirements and exceptions.

755 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title to the Real Estate is not acceptable for closing, Buyer shall notify Seller  
756 in writing of objections to title within \_\_\_\_\_ days ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's  
757 attorney. Seller shall have \_\_\_\_\_ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to deliver  
758 notice to Buyer stating Seller's election to remove the objections by the time set for closing. If Seller is unable to remove  
759 said objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections,  
760 and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and  
761 void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to  
762 Buyer.

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

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

## 773 **DEFINITIONS**

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



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

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

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

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

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

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

795 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
 796 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.

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

800 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**  
 801 **building or room dimensions, if material.**

802 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of  
 803 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
 804 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
 805 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession  
 806 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,  
 807 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this  
 808 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

809 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the  
 810 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, except  
 811 for ordinary wear and tear and changes agreed upon by Parties.

812 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by Buyer,  
 813 the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal wear  
 814 and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged Assets and restore the  
 815 physical Assets to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide Buyer  
 816 with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If Seller is  
 817 unable to repair and restore the damaged Assets, Seller shall promptly notify Buyer in writing and this Offer may be canceled  
 818 at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify  
 819 Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to carry out this  
 820 Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the physical  
 821 Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However,  
 822 if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole  
 823 purpose of restoring the physical Assets.

824 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller  
 825 or Seller's agent, Buyer shall have the right to view the Assets to determine that there has been no significant change in the  
 826 condition of the Assets, except for ordinary wear and tear and changes agreed upon by Parties, and that any Defects or  
 827 Deficiencies Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

828 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
 829 conditions of this Offer. A material failure to perform any obligation under this Offer is a default that may subject the defaulting  
 830 party to liability for damages or other legal remedies.

831 If Buyer defaults, Seller may:

- 832 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or  
 833 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual  
 834 damages.

835 If Seller defaults, Buyer may:

- 836 (1) sue for specific performance; or

837 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.  
 838 In addition, the Parties may seek any other remedies available in law or equity. The Parties understand that the availability  
 839 of any judicial remedy will depend upon the circumstances of the situation and the discretion of the courts. If either Party  
 840 defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above.  
 841 By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the  
 842 arbitration agreement.

843 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
 844 **SHOULD READ THIS DOCUMENT CAREFULLY. THE FIRM AND ITS AGENTS MAY PROVIDE A GENERAL**  
 845 **EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR**  
 846 **OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**  
 847 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

848 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller  
 849 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds  
 850 and inures to the benefit of the Parties to this Offer and their successors in interest.

851 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
 852 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov>  
 853 or by telephone at (608) 240-5830.

854 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
 855 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
 856 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA withholding  
 857 applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign  
 858 estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the  
 859 amount of any liability assumed by Buyer.

860 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
 861 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
 862 **upon the Real Estate.**

863 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
 864 condition report incorporated in this Offer per lines 132-143, or (2) no later than 10 days after acceptance, Seller delivers  
 865 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 871-873 apply.

866 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
 867 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
 868 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
 869 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this  
 870 Offer and proceed under lines 835-842.

871 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
 872 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Offer regarding  
 873 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

874 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,  
 875 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §  
 876 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall  
 877 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also  
 878 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,  
 879 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

880 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**  
 881 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
 882 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
 883 FIRPTA.

884 **TAX DEFERRED EXCHANGE** If the Assets are purchased or sold to accomplish an IRC Section 1031 Tax Deferred  
 885 exchange of like-kind property, both Parties agree to cooperate with any documentation necessary to complete the  
 886 exchange. The exchanger shall hold cooperating party harmless from any and all claims, costs or liabilities that may be  
 887 incurred as a result of the exchange.

888 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
 889 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
 890 891-906.

891 **1) Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
 892 line 894 or 894.

893 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

894 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

895  **(2) Fax:** fax transmission of the document or written notice to the following number:

896 Seller: (\_\_\_\_\_) \_\_\_\_\_ Buyer: (\_\_\_\_\_) \_\_\_\_\_

897  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a commercial  
898 delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at  
899 line 902 or 903.

900  (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
901 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

902 Address for Seller: \_\_\_\_\_

903 Address for Buyer: \_\_\_\_\_

904  (5) **Email**: electronically transmitting the document or written notice to the email address.

905 Email Address for Seller: \_\_\_\_\_

906 Email Address for Buyer: \_\_\_\_\_

907 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
908 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

909  **ADDENDA**: The attached \_\_\_\_\_ is/are made part of this Offer.

910 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

911 \_\_\_\_\_

912 \_\_\_\_\_

913 \_\_\_\_\_

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949 \_\_\_\_\_

950 \_\_\_\_\_

951 \_\_\_\_\_

952 \_\_\_\_\_

953 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE**

954 **ADVISORS FOR TAX, LICENSING, LIABILITY OR RELATED ISSUES.**

955 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

968 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

969 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

970 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

971 (x) \_\_\_\_\_  
972 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

973 (x) \_\_\_\_\_  
974 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

975 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

976 (x) \_\_\_\_\_  
977 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

978 (x) \_\_\_\_\_  
979 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

980 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
981 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS**  
982 **ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS**  
983 **OFFER.**

984 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

985 (x) \_\_\_\_\_  
986 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

987 (x) \_\_\_\_\_  
988 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

989 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

990 (x) \_\_\_\_\_  
991 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

992 (x) \_\_\_\_\_  
993 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

994 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
995 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

996 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
997 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 \_\_\_\_\_

6 \_\_\_\_\_, offers to purchase the Assets of the Business known as:

7 Business Name (include both legal name and any trade names): \_\_\_\_\_

8 \_\_\_\_\_

9 \_\_\_\_\_

10 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): \_\_\_\_\_

11 Business Description: \_\_\_\_\_

12 \_\_\_\_\_

13 \_\_\_\_\_

14 \_\_\_\_\_ (Lines 7-14 hereinafter referred to as the "Business")

15 Insert additional description, if any, at lines 621-644 or attach as an addendum per line 619. The terms of Buyer's offer are as follows:

16 **PURCHASE PRICE** The purchase price is \_\_\_\_\_

17 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

18 **INCLUDED IN PURCHASE PRICE** The purchase price includes (unless excluded at lines 50-53) the Assets of the

19 Business including all goodwill, stock-in-trade, Business Personal Property, and the following additional property (consider

20 work in process, if applicable): \_\_\_\_\_

21 \_\_\_\_\_

22 \_\_\_\_\_

23 \_\_\_\_\_ **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the "Assets").

24 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property

25 owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures

26 and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,

27 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,

28 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all

29 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted

30 by this Offer.

31 **CAUTION: Identify on lines 20-23 Business Personal Property not included in the purchase price or not exclusively**

32 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**

33 **fixtures.**

34 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or \_\_\_\_\_

35 \_\_\_\_\_, free and clear of all liens and encumbrances except

36 \_\_\_\_\_

37 \_\_\_\_\_

38 For the items below, the purchase price shall be based on the following terms:

39 (a) stock-in-trade \_\_\_\_\_

40 \_\_\_\_\_

41 \_\_\_\_\_

42 \_\_\_\_\_

43 (b) Other (e.g., work in process) \_\_\_\_\_

44 \_\_\_\_\_

45 \_\_\_\_\_

46 \_\_\_\_\_

47 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included**

48 **or not included.**

49 **NOT INCLUDED IN PURCHASE PRICE** The purchase price does not include Seller's personal property (unless included

50 at lines 20-23) and the following: \_\_\_\_\_

51 \_\_\_\_\_

52 \_\_\_\_\_

53 \_\_\_\_\_

54 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded**

55 **by Seller or which are rented and will continue to be owned by the lessor (see lines 24-30).**

56 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer  
57 on or before \_\_\_\_\_. Seller may keep the Assets  
58 on the market and accept secondary offers after binding acceptance of this Offer.

59 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

60 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical  
61 copies of the Offer.

62 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**  
63 **deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

64 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed  
65 on \_\_\_\_\_

66 \_\_\_\_\_ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the  
67 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

68 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**  
69 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The real**  
70 **estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or money**  
71 **transfer instructions.**

72 **EARNEST MONEY**

73 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

74 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

75 ■ EARNEST MONEY of \$ \_\_\_\_\_ will be mailed, or commercially, electronically  
76 or personally delivered within \_\_\_\_\_ days ("5" if left blank) after acceptance.

77 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_  
78 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**

79 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

80 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
81 **attorney as lines 84-105 do not apply. If someone other than Buyer pays earnest money, consider a special**  
82 **disbursement agreement.**

83 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

84 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the  
85 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository  
86 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
87 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
88 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
89 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
90 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
91 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
92 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
93 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
94 earnest money any costs and reasonable attorneys' fees, in an amount up to \$1,000 but no more than one-half of the  
95 earnest money, prior to disbursement.

96 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties  
97 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest  
98 money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party  
99 disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified  
100 mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order  
101 regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of  
102 residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their  
103 legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good  
104 faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional  
105 Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

106 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
107 occupancy; (4) date of closing; (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in  
108 this Offer except: \_\_\_\_\_

109 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
110 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  
111 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

112 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice  
113 or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines 123-183) other than those identified  
114 in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

115  Business disclosure report(s) dated \_\_\_\_\_



116  Other: \_\_\_\_\_ (specify) dated \_\_\_\_\_  
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 \_\_\_\_\_

121 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT(S).**

122 **NOTE: More than one report may be used.**

- 123 "Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:
- 124 a. Proposed, planned or commenced construction of a public project or public improvements which may result in special  
125 assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.
  - 126 b. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the  
127 Assets.
  - 128 c. Flooding, standing water, drainage problems or other water problems on or affecting the Assets.
  - 129 d. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating  
130 from neighboring property.
  - 131 e. Lack of legal access to the Assets or access restrictions.
  - 132 f. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared  
133 fences, walls, driveways, signage or other shared usages or any Deficiency relating to shared use; or leased parking serving  
134 the Assets.
  - 135 g. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.
  - 136 h. Government investigation or private assessment/audit of environmental matters conducted or material violations of  
137 environmental or other laws or agreements regulating the Business or the use of the Assets.
  - 138 i. Presence of or a Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous  
139 or toxic substances on neighboring properties.
  - 140 j. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an  
141 electric cooperative.
  - 142 k. Rented items affixed to or closely associated with the Assets.
  - 143 l. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
  - 144 m. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders  
145 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the  
146 Business or its agents or materially affecting the Assets.
  - 147 n. Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility  
148 for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent  
149 upon the financial or other capabilities of the building owner or tenant.**
  - 150 o. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal  
151 regulations.
  - 152 p. A structure which the Business occupies is designated as a historic building or any part of a structure which the Business  
153 occupies, or the Assets sold by this Offer are in a historic district.
  - 154 q. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees  
155 of the Business.
  - 156 r. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste  
157 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts  
158 of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.
  - 159 s. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant  
160 odor, noise, water intrusion or other irritants emanating from neighboring property.
  - 161 t. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
162 Business or Assets.
  - 163 u. Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other Assets  
164 of the Business included in the transaction.
  - 165 v. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any  
166 schedule attached to it.
  - 167 w. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect  
168 against or related to the Business or the Assets.
  - 169 x. Any proposed road change, road work or change in road access which would materially affect the present use or access  
170 to the Business or the Assets.
  - 171 y. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership  
172 of Business or the Assets, or any permission to transfer being required and not obtained.
  - 173 z. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other  
174 employer/employee taxes due and payable or accrued; or any past due debts.

175 aa. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct  
176 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or  
177 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for  
178 changes in the ordinary course of business which are not in the aggregate materially adverse.

179 bb. Any insurance claims relating to damage to the Assets within the last five years, unresolved insurance claims,  
180 outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance  
181 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.

182 cc. Other Deficiencies affecting the Assets, or conditions or occurrences which would significantly reduce the value of the  
183 Business or Assets to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

184 **ALLOCATION OF PURCHASE PRICE** CHECK LINE 185 OR 192

185  The Parties agree to the following allocation of the purchase price:

186 Goodwill:.....	\$ _____
187 Stock-in-trade (inventory): .....	\$ _____
188 Business Personal Property:.....	\$ _____
189 Other: .....	\$ _____
190 Other: .....	\$ _____
191 Total	\$ _____

192  The Parties shall agree in writing on an allocation by the following deadline: (within \_\_\_\_\_ days  
193 after acceptance of the Offer) (\_\_\_\_\_, \_\_\_\_\_) **STRIKE AND COMPLETE AS**

194 **APPLICABLE**. If the Parties cannot agree on an allocation by the deadline, either Party may, within 5 days following the  
195 deadline, deliver written notice to terminate and all earnest money shall be returned to Buyer. If no notice is delivered by  
196 either party within such 5-day period, the Parties agree to proceed to closing and separately allocate the purchase price.

197 **CAUTION: Failure of the Parties to agree on an allocation of purchase price prior to closing may have tax**  
198 **implications. The Parties should consult accountants, legal counsel or other appropriate experts, as necessary.**  
199 **Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended,**  
200 **an asset allocation statement on Form 8594 with its federal income tax return for the tax year in which the closing**  
201 **occurs.**

202 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use  
203 Seller's best efforts to keep available the services of Seller's present employees and to preserve the goodwill of Seller's  
204 suppliers, customers and others having business relations with Seller. Seller shall maintain the equipment, appliances, trade  
205 fixtures, tools, furniture and other Business Personal Property in substantially the same working order as of the date of  
206 acceptance of this Offer.

207 **SALES AND USE TAX** Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After closing,  
208 Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller has paid  
209 any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.

210  **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ \_\_\_\_\_ at closing to be held by  
211 \_\_\_\_\_ (escrow agent)

212 and released to Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate from  
213 the Department of Revenue confirming that any sales and use tax due for sales occurring prior to closing has been paid,  
214 per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, the escrow funds shall be  
215 released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax due  
216 for sales occurring prior to closing. All escrow fees shall be paid by Seller.

217 **LEASED ASSETS**

218  **Assets Leased to Third Parties.** CHECK AS APPLICABLE:

219  For Assets included in the purchase price which are owned by Seller and leased to third parties and such  
220 lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security  
221 deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any,  
222 are \_\_\_\_\_

223 \_\_\_\_\_  
224  Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall  
225 terminate at closing: \_\_\_\_\_  
226 \_\_\_\_\_

227  **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller **CHECK**  
228 **AS APPLICABLE**:

229  Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: \_\_\_\_\_  
230 \_\_\_\_\_

231  Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s)  
232 attached to this Offer as an addendum per line 619.

233 **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 or this Offer shall be null and void. Assets: \_\_\_\_\_  
239 \_\_\_\_\_

240 **■ Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then **CHECK AS**  
241 **APPLICABLE:**

242  Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See  
243 lines 218-226) Assets: \_\_\_\_\_  
244 \_\_\_\_\_

245  This Offer is contingent upon the third party and Buyer, within \_\_\_\_\_ days from acceptance of this Offer,  
246 negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby the third party  
247 will lease the listed Assets to Buyer, with a minimum term(s) from \_\_\_\_\_ to \_\_\_\_\_ and an initial  
248 maximum rent(s) of \$ \_\_\_\_\_ per month or this Offer shall be null and void. Assets: \_\_\_\_\_  
249 \_\_\_\_\_

250 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
251 documentation required by any optional provisions checked on lines 261-277 below. The optional provisions checked on  
252 lines 261-277 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers (1)  
253 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
254 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
255 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
256 checked at lines 261-277.

257 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: \_\_\_\_\_  
258 \_\_\_\_\_  
259 \_\_\_\_\_

260 \_\_\_\_\_ **[insert proposed use of the Assets**  
**or Business, if applicable; e.g., use of the Assets in a restaurant and tavern].**

261  **RESTRICTIONS:** Copies of all public and private covenants and restrictions affecting the Assets and a written  
262 determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs  
263 of the proposed use or development identified at lines 257-259.

264  **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the  
265 final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the  
266 following items related to Buyer's proposed use: \_\_\_\_\_

267 \_\_\_\_\_ that are not subject to conditions which significantly increase  
268 the cost of Buyer's proposed use described at lines 257-259.

269  **ACQUISITION OF REAL ESTATE INTEREST:** A  letter of intent;  executed lease;  accepted offer to  
270 purchase;  deed;  other \_\_\_\_\_ with regard to Buyer's acquisition  
271 of the following real estate interest: \_\_\_\_\_  
272 \_\_\_\_\_  
273 \_\_\_\_\_

274 \_\_\_\_\_ (include street  
275 address, parcel number(s), legal description, type of interest, required terms or conditions, etc., as appropriate), can be  
276 obtained without conditions that significantly delay or increase the cost of Buyer's proposed use. Insert additional  
277 description, if any, at lines 621-644 or attach as an addendum per line 619.

278  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither  
279 stricken) obtaining the following, including all costs **CHECK ALL THAT APPLY:** a  rezoning;  conditional use  
280 permit;  variance;  other \_\_\_\_\_ for the Assets for its proposed use described at lines  
281 257-259. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_  
282 days of acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that  
283 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

284 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

285 **■ BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the documents  
286 checked on lines 287-289 within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer **CHECK ALL THAT APPLY:**

287  \_\_\_\_\_  
288  \_\_\_\_\_  
289  \_\_\_\_\_

290 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for Buyer  
291 obtaining the documents on line 286, delivers to Seller a written notice indicating that this contingency has not been satisfied.

292 The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not  
293 meet the standard set forth for the document(s).

294 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline; Buyer may terminate this  
295 Offer if Buyer delivers a written notice of termination to Seller.

296 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the optional documents checked  
297 on lines 299-318 to Buyer within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer: All documents Seller delivers to  
298 Buyer shall be true, accurate, current and complete. **CHECK ALL THAT APPLY:**

299  Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.

300  A complete inventory of all included Business Personal Property which shall be consistent with all prior  
301 representations.

302  Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing  
303 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds  
304 of closing.

305  Copies of all leases affecting the Assets, which shall be consistent with all prior representations.

306  Estimated principal balance of accounts receivable which shall be consistent with all prior representations.

307  Estimated principal balance of accounts payable which shall be consistent with all prior representations.

308  Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the  
309 following years \_\_\_\_\_ which shall be consistent with all prior  
310 representations.

311  Copies of all current licenses held by Business which indicate that Business holds all licenses required for current  
312 operations.

313  Copies of franchise agreements, if any, which shall be consistent with all prior representations.

314  Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior  
315 representations.

316  Other \_\_\_\_\_

317  Other \_\_\_\_\_

318  Other \_\_\_\_\_

319 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for delivery  
320 of the documents on lines 299-318, delivers to Seller a written notice indicating that this contingency has not been satisfied.  
321 The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for  
322 the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent  
323 necessary to implement other provisions of this Offer.

324 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer  
325 may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the  
326 document(s) identified in Buyer's written notice as not having been timely received. Buyer shall return all documents  
327 (originals and any reproductions) to Seller if this Offer is terminated.

328 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the  
329 Assets or changing or expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded  
330 building and use restrictions, and covenants and easements which may prohibit some improvements or uses. The need for  
331 licenses, building permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility  
332 of improvements, development or use changes for the Assets. Contingencies for investigation of these issues may be added  
333 to this Offer. See lines 250-283 or **621-644**. If plant closings or mass layoffs will occur as a result of this Offer the Buyer and  
334 Seller should review federal and state plant closing laws.

335 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a  
336 part of this Offer. An "inspection" is defined as an observation of the Assets which does not include an appraisal or testing  
337 of the Assets, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel  
338 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or  
339 materials from the Assets and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors,  
340 testers, appraisers and qualified third parties reasonable access to the Assets upon advance notice, if necessary, to satisfy  
341 the contingencies in this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise  
342 provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Assets.

343 **NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g.,**  
344 **to determine the presence or absence of a source of environmental contamination), any limitations on Buyer's**  
345 **testing and any other material terms of the contingency.**

346 Buyer agrees to promptly restore the Assets to their original condition after Buyer's inspections and testing are completed  
347 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to  
348 Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to  
349 be reported to the Wisconsin Department of Natural Resources.

350  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 335-349).  
351 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which  
352 discloses no Deficiencies.  
353 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing  
354 an inspection of \_\_\_\_\_

355 \_\_\_\_\_  
356 (list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and  
357 equipment to be separately inspected) which discloses no Deficiencies.

358 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,  
359 provided they occur prior to the Deadline specified at line 364. Each inspection shall be performed by a qualified  
360 independent inspector or independent qualified third party.

361 Buyer shall order the inspection (s) and be responsible for all costs of inspection(s).

362 **CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as  
363 well as any follow-up inspection(s).**

364 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers  
365 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  
366 Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

367 **CAUTION: A proposed amendment is not a Notice of Deficiencies and will not satisfy this notice requirement.**

368 For the purpose of this contingency, Deficiencies do not include conditions the nature and extent of which Buyer had actual  
369 knowledge or written notice before signing the Offer.

370 **NOTE: "Deficiency" as defined on lines 541-543 means an imperfection that materially impairs the worth or utility  
371 of an Asset; makes such Asset unusable or significantly harmful; or substantially prevents such Asset from  
372 functioning or operating as designed or intended.**

373 **■ RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Deficiencies.  
374 If Seller has the right to cure, Seller may satisfy this contingency by:

375 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Deficiencies stating Seller's election  
376 to cure Deficiencies;

377 (2) curing the Deficiencies in a good and workmanlike manner; and

378 (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing.

379 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Deficiencies and written inspection report(s)  
380 and:

381 (1) Seller does not have a right to cure; or

382 (2) Seller has a right to cure but:

383 (a) Seller delivers written notice that Seller will not cure; or

384 (b) Seller does not timely deliver the written notice of election to cure.

385 **IF LINE 386 IS NOT MARKED OR IS MARKED N/A LINES 436-447 APPLY.**

386  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
387 \_\_\_\_\_ [loan type or specific lender, if any] first priority loan commitment as described below,  
388 within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
389 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
390 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
391 required monthly payments may also include 1/12th of the estimated net annual taxes and hazard insurance premiums.  
392 The loan terms shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed  
393 \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or loan types, describe at lines 621-644 or  
394 in an addendum attached per line 619. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan  
395 origination fees, to promptly apply for a loan, and to provide evidence of application promptly upon request of Seller. Seller  
396 agrees to allow lender's appraiser access to the Assets.

397 **■ LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless otherwise  
398 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments  
399 shall be adjusted as necessary to maintain the term and amortization stated above.

400 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 401 or 402.**

401  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

402  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
403 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
404 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.  
405 The maximum interest rate during the loan term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if left  
406 blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

407 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development, consider adding a  
408 contingency for that purpose.**

409 **■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer  
410 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

411 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment  
412 (even if subject to conditions) that is:

- 413 (1) signed by Buyer; or
- 414 (2) accompanied by Buyer's written direction for delivery.

415 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy  
416 this contingency.

417 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to  
418 provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment  
419 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

420 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 388.  
421 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
422 written loan commitment from Buyer.

423 ■ **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this  
424 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall  
425 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of  
426 unavailability.

427  **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 428 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 423-426; or
- 429 (2) the Deadline for delivery of the loan commitment set on line 388

430 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and security agreement under  
431 the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended  
432 accordingly.

433 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to  
434 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit  
435 worthiness for Seller financing.

436 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within \_\_\_\_\_ days ("7" if left blank) after  
437 acceptance, Buyer shall deliver to Seller either:

- 438 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
439 the time of verification, sufficient funds to close; or
- 440 (2) \_\_\_\_\_

441 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

442 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
443 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain financing  
444 but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's appraiser access  
445 to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal  
446 meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an  
447 appraisal constitute a financing commitment contingency.

448  **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$\_\_\_\_\_ at  
449 closing in exchange for Buyer's execution and delivery of a promissory note and documentation of collateral (security  
450 agreement, collateral assignment, guaranty, etc.) encumbering some or all of the Assets or other such documentation  
451 necessary to satisfy the requirements of this Offer. Documents may include, but are not limited to, the following terms:

- 452 ♦ Principal Balance: \$\_\_\_\_\_ (same as line 389).
- 453 ♦ Rate of interest per year: \_\_\_\_\_ %.
- 454 ♦ Interest to be paid in (advance)(arrear) **STRIKE ONE** (arrear) if neither is stricken).
- 455 ♦ Term: \_\_\_\_\_ (months/years).
- 456 ♦ Amortization Period: \_\_\_\_\_ (months/years).
- 457 ♦ Payments to be made monthly on \_\_\_\_\_ day of the month.
- 458 ♦ Late payment charge of \_\_\_\_\_ % of the monthly principal and interest for payments received more than \_\_\_\_\_ days  
459 after the due date.
- 460 ♦ Prepayment fee: (None) (\_\_\_\_\_ if paid before \_\_\_\_\_) **STRIKE ONE** ("none" if neither is stricken).
- 461 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if  
462 amortization period exceeds term].
- 463 ♦ The default period shall be \_\_\_\_\_ days ("30" if left blank) for payments and \_\_\_\_\_ days ("30" if left blank) for performance  
464 of any other obligations.
- 465 ♦ Following any payment default, interest shall accrue at the rate of \_\_\_\_\_ % per annum on the entire amount in default.
- 466 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will  
467 be subordinate to a first lien against the Assets in the (amount of \_\_\_\_\_ % of the purchase price) (sum of  
468 \$\_\_\_\_\_ ) **STRIKE ONE**.
- 469 ♦ The default period shall be \_\_\_\_\_ days ("30" if left blank) for payments and \_\_\_\_\_ days ("30" if left blank) for  
470 performance of any other obligations.



471 ♦ Following any payment default, interest shall accrue at the rate of \_\_\_\_\_ % per annum on the entire amount in  
472 default until such time, if any, as the default is cured.

473 ♦ Other: \_\_\_\_\_  
474 \_\_\_\_\_.

475 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller (together with this Offer)(within \_\_\_ days ("5" if left  
476 blank) of acceptance of this Offer) **STRIKE AND COMPLETE AS APPLICABLE**. Within \_\_\_\_\_ days ("7" if left blank)  
477 of Buyer's delivery of such report Seller may, in Seller's reasonable discretion, object to Buyer's credit worthiness and void  
478 this contract by delivering to Buyer written notice of such objection.

479 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the  
480 proposed draft no later than \_\_\_\_\_ days ("21" if left blank) prior to closing, for approval by Buyer. Within \_\_\_\_\_ days  
481 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the  
482 Buyer's objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer  
483 provides Seller a commitment for the above financing from a third party lender within \_\_\_ days ("14" if left blank) of delivery  
484 of the proposed documents.

485 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports  
486 checked below at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of  
487 acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer,  
488 indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and  
489 a written notice objecting to the appraised value(s) **CHECK LINES 490 OR 493 AS APPROPRIATE**:

490  **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser who issues  
491 an appraisal report dated subsequent to the date stated on line 1 of this Offer indicating an appraised value for the  
492 Assets equal to or greater than the agreed upon purchase price.

493  **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: \_\_\_\_\_  
494 \_\_\_\_\_ (specify  
495 by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent  
496 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an  
497 appraised value equal to or greater than \$ \_\_\_\_\_.

498 ■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure. If Seller has  
499 the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within \_\_\_\_\_ days ("7" if  
500 left blank) after Buyer's delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to  
501 adjust the purchase price of the Assets to match the appraised value. If Seller has the right to cure and the appraisal is of  
502 specified Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within \_\_\_\_\_ days ("7" if  
503 left blank) after Buyer's delivery of the appraisal report and the notice objecting to the appraised value, solely to reduce the  
504 purchase price of the Assets by the difference between the amount stated on line 17 above and the appraised value if the  
505 appraised value is less than the amount on line 17. Buyer agrees to deliver an accepted copy of the amendment to Seller  
506 within \_\_\_\_\_ days ("5" if left blank) after Seller's delivery of the amendment to Buyer. Buyer and Seller agree to make other  
507 amendments to this Offer necessitated by this change in purchase price.  
508 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the  
509 written appraisal report(s) and:

- 510 (1) Seller does not have the right to cure; or
- 511 (2) Seller has the right to cure but:
  - 512 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or
  - 513 (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

514 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser  
515 is acceptable to the lender.**

516 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
517 personal property taxes, rents, prepaid insurance (if transferred and assumed), private and municipal charges, fuel, other  
518 prepaid amounts for items being transferred to Buyer, and \_\_\_\_\_  
519 \_\_\_\_\_.

520 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**  
521 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

522 ■ **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if  
523 known, otherwise on the taxes for the preceding year) ( \_\_\_\_\_ ) **STRIKE AND COMPLETE AS APPLICABLE**.  
524 \_\_\_\_\_

525 **CAUTION: If the Assets have not been fully assessed for tax purposes or if proration on the basis of personal  
526 property taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for proration.**

527 **DEFINITIONS**

528 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
529 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written notice  
530 is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

531 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
532 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
533 registered mail or make regular deliveries on that day.

534 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by  
535 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the  
536 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
537 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
538 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by  
539 counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific  
540 event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

541 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset; makes such  
542 Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or operating as designed or  
543 intended.

544 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

545 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

546 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX (  ) are part of  
547 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.

548 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of  
549 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
550 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
551 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing concession  
552 information and data, and related information regarding seller contributions, incentives or assistance, and third party gifts,  
553 to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute copies of this  
554 Offer to the seller, or seller's agent, of another property that Seller intends on purchasing.

555 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the  
556 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, except  
557 for ordinary wear and tear and changes agreed upon by Parties.

558 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by Buyer,  
559 the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal wear  
560 and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged physical Assets and  
561 restore them to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide Buyer  
562 with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If Seller is  
563 unable to repair and restore the damaged physical Assets, Seller shall promptly notify Buyer in writing and this Offer may  
564 be canceled at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall  
565 promptly notify Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to  
566 carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage  
567 to the physical Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if  
568 any.

569 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller  
570 or Seller's agent, Buyer shall have the right to view the physical Assets solely to determine that there has been no significant  
571 change in the condition of the Assets, except for ordinary wear and tear and changes approved by Buyer, and that any  
572 repairs have been completed in the manner agreed to by the Parties.

573 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider**  
574 **separate language to address specific concerns.**

575 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
576 conditions of this Offer. A material failure to perform any obligation under this Offer is a default which may subject the  
577 defaulting party to liability for damages or other legal remedies.

578 If Buyer defaults, Seller may:

579 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

580 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual  
581 damages.

582 If Seller defaults, Buyer may:

583 (1) sue for specific performance; or

584 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

585 In addition, the Parties may seek any other remedies available in law or equity.

586 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and  
587 the discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute  
588 resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate  
589 in a court of law those disputes covered by the arbitration agreement.

590 **NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
591 **SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE**  
592 **PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING**  
593 **YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY**  
594 **SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

595 **ENTIRE CONTRACT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller  
596 regarding the transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds  
597 and inures to the benefit of the parties to this Offer and their successors in interest.

598 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
599 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
600 601-616.

601 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
602 603 or 604.

603 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

604 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

605  (2) **Fax**: fax transmission of the document or written notice to the following number:

606 Seller: (\_\_\_\_\_) \_\_\_\_\_ Buyer: (\_\_\_\_\_) \_\_\_\_\_

607  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a  
608 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's  
609 address at line 612 or 613.

610  (4) **U.S. Mail**: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
611 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

612 Address for Seller: \_\_\_\_\_

613 Address for Buyer: \_\_\_\_\_

614  (5) **Email**: electronically transmitting the document or written notice to the email address.

615 Email Address for Seller: \_\_\_\_\_

616 Email Address for Buyer: \_\_\_\_\_

617 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
618 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

619  **ADDENDA**: The attached \_\_\_\_\_ is/are  
620 made part of this Offer.

621 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
622 \_\_\_\_\_  
623 \_\_\_\_\_  
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643 \_\_\_\_\_  
644 \_\_\_\_\_

645 This Offer was drafted] by [Licensee and firm] \_\_\_\_\_

646 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE**  
647 **ADVISORS FOR TAX, LICENSING, LIABILITY OR RELATED ISSUES.**

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**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

660 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.  
661 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

662 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

663 (x) \_\_\_\_\_  
664 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

665 (x) \_\_\_\_\_  
666 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

667 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

668 (x) \_\_\_\_\_  
669 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

670 (x) \_\_\_\_\_  
671 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

672 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
673 **OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS**  
674 **ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS**  
675 **OFFER.**

676 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

677 (x) \_\_\_\_\_  
678 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

679 (x) \_\_\_\_\_  
680 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

681 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

682 (x) \_\_\_\_\_  
683 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

684 (x) \_\_\_\_\_  
685 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

686 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
687 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

688 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
689 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

**WB-24 OPTION TO PURCHASE**

1 **LICENSEE DRAFTING THIS OPTION ON** \_\_\_\_\_ **[DATE] IS (AGENT OF BUYER) (AGENT**  
2 **OF SELLER/LISTING FIRM) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE**

3 The Seller (Optionor), \_\_\_\_\_, hereby grants to  
4 the Buyer (Optionee), \_\_\_\_\_,  
5 an option to purchase (Option) the Property known as [Street Address] \_\_\_\_\_

6 \_\_\_\_\_ in the \_\_\_\_\_  
7 of \_\_\_\_\_, County of \_\_\_\_\_, Wisconsin, on the following terms:

8 **DEADLINE FOR GRANT OF OPTION** This Option is void unless a copy of the Option, or separate but identical copies,  
9 is/are signed by all Sellers and delivered to Buyer on or before \_\_\_\_\_ (Time is of the Essence).

10 **OPTION TERMS**

11 ■ **INITIAL OPTION FEE:** An option fee of \$ \_\_\_\_\_ will be paid by Buyer to Seller within \_\_\_\_\_ days of  
12 the later of: (i) the granting of this Option, or (ii) the deadline for execution of a lease if line 71 of this Option is checked.

13 ■ **EXERCISE DEADLINE:** This Option may only be exercised if Buyer delivers written notice to Seller no later than  
14 midnight on \_\_\_\_\_ unless extended per lines 18-19.

15 ■ **EXERCISE:** To exercise this Option, Buyer must sign and deliver (i) the notice at lines 506-512, or (ii) any other written  
16 notice which states that Buyer exercises this Option. If the Option is exercised, \$ \_\_\_\_\_ of the option fee  
17 and \$ \_\_\_\_\_ of the option extension fee, if any, shall be a credit against the purchase price at closing.

18 ■ **EXTENDED OPTION TERM:** The Deadline to exercise this Option shall be extended until midnight on \_\_\_\_\_,  
19 upon payment of an option extension fee of \$ \_\_\_\_\_ to Seller on or before \_\_\_\_\_.

20 ■ **OPTION FEES:** Unless otherwise provided in this Option, the option fee and the option extension fee shall be nonrefundable.

21 **CAUTION: If the option fees are to be paid into the listing firm's trust account or to a third party, specify in additional**  
22 **provisions at lines 447-474 or in a separate agreement attached per line 446. An escrow agreement should be drafted**  
23 **by the Parties or an attorney.**

24 **TERMS OF PURCHASE** If this Option is exercised per the terms of this Option the following shall be the terms of purchase:

25 ■ **PURCHASE PRICE:** \_\_\_\_\_ Dollars  
26 (\$ \_\_\_\_\_) will be paid in cash or equivalent at closing unless otherwise agreed in writing.

27 ■ **INCLUDED IN PURCHASE PRICE:** Included in the purchase price is the Property, all Fixtures on the Property as of  
28 the date on line 1 of this Option (unless excluded at lines 33-34), and the following additional items: \_\_\_\_\_

29 \_\_\_\_\_  
30 **NOTE: The terms of this Option, not the listing contract or marketing materials, determine what items are included**  
31 **or not included.**

32 ■ **NOT INCLUDED IN PURCHASE PRICE:** Not included in purchase price is Seller's personal property (unless included  
33 at lines 28-29) and the following: \_\_\_\_\_

34 \_\_\_\_\_

35 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Fixtures that are on the Property (see lines**  
36 **38-47) to be excluded by Seller or that are rented (e.g., water softeners or other water treatment systems, LP**  
37 **tanks, etc.) and will continue to be owned by the lessor.**

38 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or  
39 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not  
40 easily removable without damage to the premises, items specifically adapted to the premises and items customarily  
41 treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and  
42 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and  
43 cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor  
44 coverings; awnings; attached antennas; garage door openers and remote controls; installed security systems; central  
45 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;  
46 fences; storage buildings on permanent foundations and docks/piers on permanent foundations. A "Fixture" does not  
47 include trade fixtures owned by tenants of the Property.

48 **CAUTION: Exclude any Fixtures to be retained by Seller or which are not owned by Seller, such as rented fixtures**  
49 **(e.g., water softener or other water conditioning systems, home entertainment and satellite dish components,**  
50 **L.P. tanks, etc.) on lines 33-34.**

51 **CAUTION: Consider an agreement which addresses responsibility for clearing the Property of personal property and**  
52 **debris, if applicable.**

53 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) payment of option fees; (2) payment of extension fees;  
54 (3) Seller's grant of this Option; (4) Buyer's exercise of this Option; (5) occupancy; (6) date of closing; **STRIKE AS**  
55 **APPLICABLE** and all other dates and Deadlines in this Option except: \_\_\_\_\_

56 \_\_\_\_\_ If "Time is of the Essence" applies to a date or Deadline,  
57 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  
58 date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

59 **RECORDING OF OPTION** Buyer (may) (may not) **STRIKE ONE** record this Option at Buyer's expense.  
60 Buyer (may) (may not) **STRIKE ONE** ("may" if neither is stricken) record a separate instrument evidencing this Option at  
61 Buyer's expense. If recording this Option or a separate instrument evidencing this Option, the parties agree to provide the  
62 applicable legal description and authenticated or acknowledged signatures as may be required.

63 **CAUTION: Failure to record may give persons with subsequent interests in the Property priority over this Option.**  
64 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights  
65 under the lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written)  
66 (oral) **STRIKE ONE** lease(s), if any, are \_\_\_\_\_  
67 \_\_\_\_\_

68 Insert additional terms, if any, at lines **447-474** or attach as an addendum per line 446.

69 **LEASE-OPTION PROVISIONS** **CHECK BOX ON LINE 70 OR 71, IF APPLICABLE:**

70  Concurrent with the granting of the Option, Seller and Buyer have entered into a written lease for the Property.

71  This Option is contingent upon Seller and Buyer, within \_\_\_\_\_ days from the granting of this Option,  
72 entering into a written lease for the Property with minimum terms which shall include: term from \_\_\_\_\_  
73 to \_\_\_\_\_ and an initial rent of \_\_\_\_\_ per month or this Option shall be null and void.

74 **CHECK ANY OF THE FOLLOWING THAT APPLY, IF LINE 70 OR 71 WAS CHECKED ABOVE:**

75  In the event that this Option is timely exercised, \$ \_\_\_\_\_ of each monthly rent payment of  
76 \$ \_\_\_\_\_ shall be applied to the purchase price while the balance shall be deemed solely rent  
77 that is retained by Seller.

78 **NOTE: Lenders may not recognize a credit for rent paid under a lease.**

79  Buyer may not exercise this Option unless Buyer is current with all rent.

80  Any material breach of the lease by Buyer shall also constitute a default under this Option.

81

82 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that, as of the date Seller grants this Option,  
83 Seller has no notice or knowledge of any Defects (lines 266-269) other than those identified in Seller's disclosure report  
84 dated \_\_\_\_\_ and, if applicable, Real Estate Condition Report dated \_\_\_\_\_, and, if  
85 applicable, Vacant Land Disclosure Report dated \_\_\_\_\_, which was/were received by Buyer prior to Buyer  
86 signing this Option and which is/are made a part of this Option by reference **COMPLETE DATES OR STRIKE AS**  
87 **APPLICABLE** and \_\_\_\_\_  
88 \_\_\_\_\_

89 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE OR CONDITION REPORT(S)**

90 **CAUTION: Wisconsin law requires owners of property that includes one-to-four dwelling units to provide Buyers**  
91 **with a Real Estate Condition Report as provided in Wis. Stat. § 709.03. If the Property does not include any**  
92 **buildings, a Vacant Land Disclosure Report containing the disclosures provided in Wis. Stat. § 709.033 may be**  
93 **required. Excluded from these requirements are sales of property with 1-4 dwelling units that has never been**  
94 **inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, for**  
95 **example, personal representatives who have never occupied the Property. The law provides: "§ 709.02**  
96 **Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of**  
97 **sale or option contract, to the prospective buyer of the property a completed copy of the report . . . A prospective**  
98 **buyer who does not receive a report within the 10 days may, within two business days after the end of that 10-**  
99 **day period, rescind the . . . option contract by delivering a written notice of rescission to the owner or the owner's**  
100 **agent." Buyer may also have certain rescission rights if a Real Estate Condition Report or Vacant Land Disclosure**  
101 **Report disclosing defects is furnished before expiration of the 10 days, but after the Option is submitted to Seller.**  
102 **Buyer should review the report form or consult with an attorney for additional information regarding rescission**  
103 **rights.**

104 Seller agrees to notify Buyer in writing of any Defect which Seller becomes aware of after Seller's granting of, but prior to  
105 Buyer's exercise of this Option, which is materially inconsistent with the above representations. For purposes of this  
106 provision (lines 104-107), Defect does not include structural, mechanical or other conditions of which the Buyer has actual  
107 knowledge or written notice or which Buyer discovers prior to the exercise of this Option.

108 **BUYER DUE DILIGENCE** Prior to the granting or exercising of this Option, Buyer may wish to perform certain authorized  
109 inspections, investigations and testing of the Property. Buyer shall provide for any specific inspections, investigations or  
110 tests Buyer intends to perform as part of Buyer's due diligence items on lines **447-474**, 138-142, or attach as an addendum  
111 per line 446. In addition, Buyer may need to obtain and review documents relevant to financing approval, appraisals, or  
112 perform general due diligence activities for the transaction, including but not limited to: business records, condominium  
113 documents, maps or other information, municipal and zoning ordinances, recorded building and use restrictions,  
114 covenants and easements of record, as they may prohibit or restrict certain uses and improvements for the Property.  
115 Buyer may also need to obtain or verify certain permits, zoning variances, other governmental or private approvals,  
116 environmental audits and subsoil tests, required road improvements, utility hook-up and installation costs, or other



117 development related costs and fees, in order to fully determine the feasibility of any proposed or planned development of  
 118 the Property. Seller agrees to cooperate with Buyer as necessary to complete any due diligence items or any authorized  
 119 investigations, testing and inspections as provided for in this Option, without cost to Seller, unless otherwise agreed by  
 120 the Parties in writing.

121 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific authorizations are included in this  
 122 Option. An "inspection" is defined as an observation of the Property which does not include an appraisal or testing of the  
 123 Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel  
 124 source, which are hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or  
 125 building materials from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's  
 126 inspectors, testers, appraisers and qualified third parties reasonable access to the Property upon advance notice, if  
 127 necessary to perform the activities authorized in this Option. Buyer or licensees or both may be present at all inspections  
 128 and testing. Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct  
 129 testing of the Property. Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections  
 130 and testing are completed unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection  
 131 and testing reports to Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution  
 132 which may be required to be reported to the Wisconsin Department of Natural Resources.

133 **AUTHORIZATION FOR APPRAISAL, INSPECTIONS AND TESTS** Buyer is authorized to have the Property appraised by a  
 134 Wisconsin licensed or certified appraiser and to conduct the following inspections and tests (see lines 121-132) prior to Buyer's  
 135 exercise of this Option. Any inspection(s) and test(s) shall be performed by a qualified independent inspector or expert, or an  
 136 independent qualified third party. Inspections and testing shall be conducted pursuant to government or industry protocols and  
 137 standards, as applicable.

138 List inspections (e.g., home, roof, foundation, septic) here: \_\_\_\_\_

139 \_\_\_\_\_  
 140 List tests (e.g., radon, lead-based paint, well water) here: \_\_\_\_\_

141 \_\_\_\_\_  
 142 Describe additional inspections and tests, if any, at lines 447-474 or attach as an addendum per line 446.

143 **NOTE: Any testing authorizations should specify the areas of the Property to be tested, the purpose of the test,**  
 144 **(e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other**  
 145 **material terms.**

146 **CLOSING** This transaction is to be closed (within \_\_\_\_\_ days after the exercise of this  
 147 Option) (no later than \_\_\_\_\_) **STRIKE AND COMPLETE AS APPLICABLE** at the  
 148 place selected by Seller, unless otherwise agreed by the Parties in writing. If the date for closing falls on Saturday, Sunday,  
 149 or a federal or a state holiday, the closing date shall be the next Business Day.

150 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**  
 151 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The**  
 152 **real estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or**  
 153 **money transfer instructions.**

154 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing  
 155 values: real estate taxes, rents, prepaid insurance (if assumed), private and municipal charges, property owners or  
 156 homeowners association assessments, fuel and \_\_\_\_\_

157 \_\_\_\_\_

158 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**

159 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

160 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA:**

161  The net general real estate taxes for the preceding year, or the current year if available (Net general real estate  
 162 taxes are defined as general property taxes after state tax credits and lottery credits are deducted). NOTE: THIS  
 163 CHOICE APPLIES IF NO BOX IS CHECKED.

164  Current assessment times current mill rate (current means as of the date of closing)

165  Sale price, multiplied by the municipality area-wide percent of fair market value used by the assessor in the prior  
 166 year, or current year if known, multiplied by current mill rate (current means as of the date of closing).

167  \_\_\_\_\_

168 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may**  
 169 **be substantially different than the amount used for proration especially in transactions involving new**  
 170 **construction, extensive rehabilitation, remodeling or area-wide re-assessment. Buyer is encouraged to contact**  
 171 **the local assessor regarding possible tax changes.**

172  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes  
 173 on the actual tax bill for the year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer shall,  
 174 within 5 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The  
 175 Parties shall re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-

176 closing obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate Firms in  
177 this transaction.

178 **TITLE EVIDENCE**

179 ■ **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty  
180 deed (or condominium deed if Property is a condominium unit, trustee's deed if Seller is a trust, personal  
181 representative's deed if Seller is an estate or other conveyance as provided herein), free and clear of all liens and  
182 encumbrances, except: municipal and zoning ordinances and agreements entered under them, recorded easements for  
183 the distribution of utility and municipal services, recorded building and use restrictions and covenants, present uses of the  
184 Property in violation of the foregoing disclosed in Seller's Real Estate Condition Report and in this Option, general taxes  
185 levied in the year of closing and \_\_\_\_\_

186 \_\_\_\_\_  
187 \_\_\_\_\_ (insert other allowable exceptions from title, if any),  
188 which constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute  
189 the documents necessary to provide a recordable conveyance and pay the Wisconsin Real Estate Transfer Fee.

190 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements**  
191 **may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates**  
192 **making improvements to Property or a use other than the current use.**

193 ■ **SELLER CHANGES PROHIBITED:** The Parties agree that Seller shall not rezone the Property or create any additional  
194 liens or encumbrances on title after Seller grants this Option without Buyer's prior written consent except for liens and  
195 encumbrances that will be removed at closing.

196 **TITLE UPON GRANTING OF OPTION**

197 If the box at line 199 is not checked, no title insurance commitment shall be provided by Seller upon the granting of this  
198 Option.

199  A title insurance commitment shall be delivered to Buyer or Buyer's attorney not more than \_\_\_\_\_ days ("15" if  
200 left blank) after Seller grants this Option showing title to the Property as of a date no more than 15 days before delivery  
201 of such title evidence to be merchantable per lines 179-188, subject only to liens which will be paid out of the proceeds  
202 of closing and standard title insurance requirements and exceptions. (Seller)(Buyer) ~~STRIKE ONE~~ ("Buyer" if neither is  
203 stricken) shall pay for this title evidence.

204 ■ **TITLE NOT ACCEPTABLE UPON GRANTING OF OPTION:** If the title insurance commitment delivered after the  
205 granting of this Option is not acceptable, Buyer shall notify Seller in writing of Buyer's objections to title within \_\_\_\_\_  
206 days ("15" if left blank) after delivery of the title insurance commitment to Buyer or Buyer's attorney. Seller shall have  
207 \_\_\_\_\_ days ("15" if left blank) from Buyer's delivery of the notice stating title objections, to deliver notice to Buyer stating  
208 Seller's election to remove or not to remove the objections by time of closing. If Seller elects not to remove said objections,  
209 or no election is made by Seller by the deadline at line 207, Buyer shall have (5) days to deliver written notice to Seller  
210 terminating this Option and Buyer's option fee (shall) (shall not) ~~STRIKE ONE~~ be returned ("shall" if neither is stricken) to  
211 Buyer. If Buyer does not deliver timely written notice terminating this Option, Buyer's title objections made under the  
212 provisions of lines 204-206 are waived and the title evidence delivered to Buyer herein is deemed acceptable.

213 **TITLE UPON EXERCISE OF OPTION**

214 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of  
215 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall  
216 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by  
217 Buyer's lender and recording the deed or other conveyance.

218 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's)  
219 ~~STRIKE ONE~~ ("Seller's" if neither is stricken) cost to provide coverage for any liens or encumbrances first filed or recorded  
220 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance  
221 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or  
222 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines  
223 230-231).

224 ■ **DELIVERY OF MERCHANTABLE TITLE:** If Buyer exercises this Option, the required title insurance commitment shall  
225 be delivered to Buyer's attorney or Buyer not less than \_\_\_\_\_ days ("15" if left blank) after exercise of the Option showing  
226 title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines  
227 179-188, subject only to liens which will be paid out of the proceeds of closing, any title evidence disclosed and deemed  
228 acceptable to Buyer under the provisions at lines 204-212 unless otherwise agreed by parties, and standard title insurance  
229 requirements and exceptions.

230 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
231 Buyer's objections to title by the time set for closing. Seller shall have \_\_\_\_\_ days ("15" if left blank), from Buyer's delivery  
232 of the notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the objections and the  
233 time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said objections, Buyer shall  
234 have 5 days from receipt of notice thereof to deliver written notice waiving the objections, and the time for closing shall  
235 be extended accordingly. If Buyer does not waive the objections, Buyer may deliver written notice to Seller terminating

236 this Option and Buyer's option fee (shall) (shall not) **STRIKE ONE** be returned ("shall not" if neither is stricken) to Buyer.  
237 Buyer may not object to title matters deemed acceptable under the provisions at lines 204-212 (if applicable).  
238 If Seller does not remove title matters agreed upon under the provisions at lines 204-208 (if applicable) by time of closing,  
239 or if there are any prohibited changes at lines 193-195, Buyer shall retain all remedies for a Default, if any, by Seller under  
240 this Option as stated at lines 315-318.

241 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.  
242 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES**: Special assessments, if any, levied or for work actually commenced  
243 prior to the date this Option is exercised shall be paid by Seller no later than closing. All other special assessments shall  
244 be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution  
245 describing the planned improvements and the assessment of benefits.

246 **CAUTION: Consider a special agreement if area assessments, property owners association assessments, special**  
247 **charges for current services under Wis. Stat. § 66.0627 or other expenses are contemplated. "Other expenses"**  
248 **are one-time charges or ongoing use fees for public improvements (other than those resulting in special**  
249 **assessments) relating to curb, gutter, street, sidewalk, municipal water, sanitary and storm water and storm**  
250 **sewer (including all sewer mains and hook-up/connection and interceptor charges), parks, street lighting and**  
251 **street trees, and impact fees for other public facilities, as defined in Wis. Stat. § 66.0617(1)(f).**

## 252 **DEFINITIONS**

253 ■ **ACTUAL RECEIPT**: "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document  
254 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written  
255 notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

256 ■ **BUSINESS DAY**: "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under  
257 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
258 registered mail or make regular deliveries on that day.

259 ■ **DEADLINES**: "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by  
260 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on  
261 the last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner  
262 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of  
263 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and  
264 by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a  
265 specific event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Time.

266 ■ **DEFECT**: "Defect" means a condition that would have a significant adverse effect on the value of the Property; that  
267 would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or  
268 replaced would significantly shorten or adversely affect the expected normal life of the premises or adversely affect the  
269 use of the Property.

270 ■ **FIRM**: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

271 ■ **PARTY**: "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

272 ■ **PROPERTY**: Unless otherwise stated, "Property" means the real estate described at lines 5-7.

273 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Options that are preceded by an OPEN BOX (  ) are part  
274 of this Option ONLY if the box is marked such as with an "X". They are not part of this option if marked "N/A" or are left blank.

275 **PROPERTY DIMENSIONS AND SURVEYS** Buyer acknowledges that any land, building or room dimensions, or total  
276 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of  
277 rounding, formulas used or other reasons, unless verified by survey or other means.

278 **CAUTION: Buyer should verify total square footage formula, total square footage/acreage figures, and land,**  
279 **building or room dimensions, if material.**

280 **BUYER'S WALK-THROUGHS** Within 3 days of the earlier of: (i) the Deadline for Buyer's exercise of this Option; or (ii)  
281 the Buyer's exercise of this Option; and again within 3 days prior to closing, at a reasonable time pre-approved by Seller  
282 or Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant  
283 change in the condition of the Property, except for ordinary wear and tear and changes agreed upon by the Parties, and  
284 that any Defects Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

285 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the  
286 earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date Buyer exercises this  
287 Option, except for ordinary wear and tear and changes agreed upon by Parties.

288 **PROPERTY DAMAGE BETWEEN EXERCISE OF OPTION AND CLOSING** If, prior to closing, the Property is damaged  
289 in an amount of not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly  
290 notify Buyer in writing, and will be obligated to restore the Property to materially the same condition that it was on the day  
291 this Option was exercised. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable  
292 repairs no later than closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly  
293 notify Buyer in writing of the damage and this Option may be canceled at the option of Buyer. Should Buyer elect to carry  
294 out this Option despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to  
295 the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any.

296 However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust  
297 for the sole purpose of restoring the Property.

298 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies  
299 of the Option to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the  
300 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession  
301 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing  
302 concession information and data, and related information regarding seller contributions, incentives or assistance, and  
303 third party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv)  
304 distribute copies of this Option to the seller, or seller's agent, of another property that Seller intends on purchasing.

305 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in  
306 this Option at lines 447-474 or in an addendum attached per line 446. At time of Buyer's occupancy, Property shall be in  
307 broom swept condition and free of all debris and personal property except for personal property belonging to current  
308 tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

309 **DEFAULT** Seller and Buyer each have the legal duty to use good faith and due diligence in completing the terms and  
310 conditions of this Option. A material failure to perform any obligation under this Option is a default which may subject the  
311 defaulting party to liability for damages or other legal remedies.

312 If Buyer defaults, Seller may:

- 313 (1) sue for specific performance if Buyer has exercised this Option; or
- 314 (2) terminate the Option and may sue for actual damages.

315 If Seller defaults, Buyer may:

- 316 (1) sue for specific performance; or
- 317 (2) terminate the Option and may sue for actual damages.

318 In addition, the Parties may seek any other remedies available in law or equity.

319 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and  
320 the discretion of the courts. If either Party defaults, the Parties may renegotiate the Option or seek nonjudicial dispute  
321 resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to  
322 litigate in a court of law those disputes covered by the arbitration agreement.

323 **NOTE: IF ACCEPTED, THIS OPTION CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES**  
324 **SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE**  
325 **PROVISIONS OF THE OPTION BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS**  
326 **CONCERNING YOUR LEGAL RIGHTS UNDER THIS OPTION OR HOW TITLE SHOULD BE TAKEN AT CLOSING.**  
327 **AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

328 **ENTIRE CONTRACT** This Option, including any amendments to it, contains the entire agreement of the Buyer and Seller  
329 regarding the transaction. All prior negotiations and discussions have been merged into this Option. This agreement binds  
330 and inures to the benefit of the Parties to this Option and their successors in interest.

### 331 **CONDOMINIUM UNITS**

332 **CAUTION: If this Option involves a condominium unit, Buyer should obtain and review the condominium**  
333 **disclosure documents before entering into this Option. See lines (108-120).**

334 If the Property is a residential condominium unit, Seller must comply with the following:

335 ■ **CONDOMINIUM DISCLOSURE MATERIALS:** Seller agrees to deliver to Buyer, within 10 days of Buyer exercising this  
336 Option, current and accurate copies of the condominium disclosure materials required by Wis. Stat. § 703.33. The  
337 condominium disclosure materials include a copy of the following and any amendments to any of these [except as may  
338 be limited for small condominiums with no more than 12 units per Wis. Stat. § 703.365(1)(b) and (8)]: (a) proposed or  
339 existing declaration, bylaws and any rules or regulations, and an index of the contents; (b) proposed or existing articles  
340 of incorporation of the association, if it is or is to be incorporated; (c) proposed or existing management contract,  
341 employment contract or other contract affecting the use, maintenance or access of all or part of the condominium; (d)  
342 projected annual operating budget for the condominium including reasonable details concerning the estimated monthly  
343 payments by the purchaser for assessments and other monthly charges; (e) leases to which unit owners or the association  
344 will be a party; (f) general description of any contemplated expansion of condominium including each stage of expansion  
345 and the maximum number of units that can be added to the condominium; (g) unit floor plan showing location of common  
346 elements and other facilities available to unit owners; (h) the executive summary.

347 ■ **BUYER RESCISSION RIGHTS:** As provided in Wis. Stat. § 703.33(4)(a), Buyer may, within 5 business days after  
348 receipt of all the required disclosure documents or following notice of any material changes in the required disclosure  
349 documents, rescind this Option by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and  
350 Buyer does not receive all of the disclosure documents, Buyer may, within 5 business days after Buyer's receipt of the  
351 disclosure materials, either rescind the Option or request any missing documents. Seller has 5 business days after receipt  
352 of Buyer's request for missing documents to deliver the requested documents. Buyer may rescind the sale within 5  
353 business days after the earlier of Buyer's receipt of requested missing documents or the deadline for Seller's delivery of  
354 the documents [Wis. Stat. § 703.33(4)(b)]. Any document delivered to Buyer may not be changed or amended following

355 delivery if the change or amendment would materially affect the rights of Buyer without first obtaining approval of Buyer.  
356 A copy of any such amendments shall be delivered promptly to Buyer.

357 **The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer's Actual Receipt of the disclosure**  
358 **materials, requested missing documents or material changes or (2) upon the deadline for Seller's delivery of the**  
359 **disclosure materials or the requested missing documents.**

360 **NOTE: BUYER SHOULD READ ALL DOCUMENTS CAREFULLY. LICENSEES MAY PROVIDE A GENERAL**  
361 **EXPLANATION OF THE DOCUMENTS BUT ARE PROHIBITED BY LAW FROM GIVING LEGAL ADVICE OR**  
362 **OPINIONS.**

363  **CONTINGENCY FOR ADDITIONAL CONDOMINIUM INFORMATION:** This Option is contingent upon Seller delivering to  
364 Buyer, at Seller's expense, within 10 days of Buyer exercising this Option the information listed below that exists as of the date on  
365 line 1 of this Option:

- 366 ♦ The Condominium Association's financial statements for the last 2 two years.
- 367 ♦ The minutes of the last 3 Unit owners' meetings.
- 368 ♦ The minutes of Condominium board meetings during the 12 months prior to acceptance of this Option.
- 369 ♦ Information about contemplated or pending Condominium special assessments.
- 370 ♦ The Association's certificate of insurance.
- 371 ♦ A statement from the Association indicating the balance of reserve accounts controlled by the Association.
- 372 ♦ Any Common Element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.) held  
373 by the Association.
- 374 ♦ Information regarding any pending litigation involving the Association.
- 375 ♦ The Declaration, bylaws, budget and/or most recent financial statement of any master association or Additional  
376 Association the Unit may be part of.
- 377 ♦ Other: \_\_\_\_\_

378 (hereinafter collectively the "listed materials").

379 **NOTE: Because not all of the listed materials may exist or be available from the Condominium Association, Seller may**  
380 **wish to verify availability prior to Seller's granting of this Option.**

381 ■ **BUYER RESCISSION RIGHTS:** Buyer may, within 5 business days after receipt of all the listed materials rescind this Option  
382 by written notice delivered to Seller. If the materials are delivered to Buyer and Buyer does not receive all of the listed materials,  
383 Buyer may, within 5 business days after Buyer's receipt of the materials, either rescind the Option or request any missing materials  
384 in writing. Seller has 5 business days after receipt of Buyer's request for missing listed materials to deliver the requested materials.  
385 Buyer may rescind the sale within 5 business days after the earlier of Buyer's receipt of requested missing materials or the deadline  
386 for Seller's delivery of the materials.

387 **The Parties agree that the 5 business days begin upon the earlier of: (1) Buyer's Actual Receipt of the listed materials or**  
388 **requested missing materials or (2) upon the deadline for Seller's delivery of the listed materials or requested missing**  
389 **materials.**

390 ■ **OPTION FEES NOT A DEPOSIT:** The Parties agree that if this Option is for a residential condominium unit, the option fee  
391 and any option extension fee are not deposits subject to return under Wis. Stat. § 703.33(4)(c).

392 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons  
393 registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at  
394 <http://www.doc.wi.gov> or by telephone at (608) 240-5830.

395 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)  
396 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the  
397 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA  
398 withholding applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign  
399 trust, or foreign estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property  
400 transferred, and the amount of any liability assumed by Buyer.

401 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**  
402 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**  
403 **upon the Property.**

404 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a  
405 condition report incorporated in this Option per lines 82-89, or (2) no later than 10 days after acceptance, Seller delivers  
406 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 412-414 apply.

407 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified  
408 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's  
409 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,  
410 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of  
411 this Option and proceed under lines 315-318.

412 **IF SELLER IS A FOREIGN PERSON.** If Seller has represented that Seller is a Foreign Person, Buyer shall withhold the  
413 amount required to be withheld pursuant to IRC § 1445 at closing unless the Parties have amended this Option regarding  
414 amounts to be withheld, any withholding exemption to be applied, or other resolution of this provision.

415 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any  
416 instrument, affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required  
417 under IRC § 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction,  
418 Seller shall deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement.  
419 Seller also shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration  
420 of forms, affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

421 **Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.**  
422 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA exemption  
423 applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors regarding  
424 FIRPTA.

425 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Option, delivery of documents and  
426 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 428-  
427 443.

428 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line  
429 430 or 431.

430 Name of Seller's recipient for delivery, if any: \_\_\_\_\_

431 Name of Buyer's recipient for delivery, if any: \_\_\_\_\_

432  (2) **Fax:** fax transmission of the document or written notice to the following number:

433 Seller: (\_\_\_\_\_) \_\_\_\_\_ Buyer: (\_\_\_\_\_) \_\_\_\_\_

434  (3) **Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a  
435 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the  
436 Party's address at line 439 or 440.

437  (4) **U.S. Mail:** depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the  
438 Party, or to the Party's recipient for delivery, for delivery to the Party's address.

439 Address for Seller: \_\_\_\_\_

440 Address for Buyer: \_\_\_\_\_

441  (5) **Email:** electronically transmitting the document or written notice to the email address.

442 Email Address for Seller: \_\_\_\_\_

443 Email Address for Buyer: \_\_\_\_\_

444 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal delivery to, or Actual Receipt by, any named Buyer or Seller  
445 constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

446  **ADDENDA:** The attached \_\_\_\_\_ is/are made part of this Option.

447 **ADDITIONAL PROVISIONS** \_\_\_\_\_

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474 \_\_\_\_\_



475 **IF GRANTED, THIS OPTION CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ**  
476 **THIS OPTION AND ALL ATTACHMENTS CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE**  
477 **PROVISIONS OF THE OPTION BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING**  
478 **YOUR LEGAL RIGHTS UNDER THIS OPTION OR HOW TITLE SHOULD BE TAKEN AT CLOSING IF THE OPTION IS**  
479 **EXERCISED. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

480 **This Offer was drafted by [Licensee and Firm]**

481 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions  
482 sent via email. Funds wired to a fraudulent account are often impossible to recover.

483 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate  
484 agent, Firm, lender, title company, attorney or other source connected to your transaction. These  
485 communications are convincing and professional in appearance but are created to steal your  
486 money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate  
487 source.

488 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU  
489 calling a verified number of the entity involved in the transfer of funds. Never use contact  
490 information provided by any suspicious communication.

491 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
492 **verification of any wiring or money transfer instructions.**

493 Buyer Entity Name (if any): \_\_\_\_\_

494 (x) \_\_\_\_\_  
495 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

496 (x) \_\_\_\_\_  
497 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

498 **SELLER GRANTS THIS OPTION. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS**  
499 **OPTION SURVIVE CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE**  
500 **PROPERTY ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A**  
501 **COPY OF THIS OPTION.**

502 Seller Entity Name (if any): \_\_\_\_\_

503 (x) \_\_\_\_\_  
504 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

505 (x) \_\_\_\_\_  
506 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

507 This Option was presented to Seller by [Licensee and Firm] \_\_\_\_\_

508 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

509 This Option is rejected \_\_\_\_\_ This Option is countered \_\_\_\_\_  
510 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

511 **NOTE: Parties wishing to counter this Option should draft a new Option (WB-24) or draft a Counter-Offer (WB-44) to**  
512 **reference this Option.**

513 **NOTICE OF EXERCISE OF OPTION** By signing below and delivering this notice (see lines 425-443) to Seller, Buyer hereby  
514 exercises this Option to Purchase.

515 Buyer Entity Name (if any): \_\_\_\_\_

516 (x) \_\_\_\_\_  
517 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

518 (x) \_\_\_\_\_  
519 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

**WB-37 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO RENT**

**Do not use as a property management agreement or listing for sale.**

1 Owner gives the Firm the exclusive right to rent the rental unit(s) located at \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_ (street address) in the \_\_\_\_\_ of  
4 \_\_\_\_\_ County of \_\_\_\_\_, Wisconsin ("Premises"), more particularly  
5 described as: \_\_\_\_\_  
6 \_\_\_\_\_ (list unit numbers if applicable)  
7 (the "Rental Units"), under the terms of this Listing. Insert additional description at lines 267-272 or in an addendum per line 273, as needed.

8 **RENTAL UNITS AND RENTAL TERMS:** List the individual Rental Unit(s) and specify proposed rental terms below or at lines 16-19, 267-272, or  
9 attach as an addendum per line 273. Consider addressing furniture, appliances, equipment, designated parking and storage areas, utilities and  
10 restrictions on tenant's use and occupancy (pets, smoking, etc.). Also see lines 224-226 regarding repairs/build-outs Owner agrees to complete.

11 UNIT NO.	RENT	SECURITY DEP.	MINIMUM TERM	CURRENT STATUS	OTHER RENTAL TERMS
12	\$	\$			
13	\$	\$			
14	\$	\$			
15	\$	\$			

16 **ADDITIONAL RENTAL TERMS** \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_

20 **EXCLUSIONS** All persons who may acquire an interest in the Rental Unit(s) as a Protected Tenant under a prior listing contract are excluded  
21 from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing,  
22 Owner agrees to deliver to the Firm a written list of all such Protected Tenants.

23 **NOTE: If Owner fails to timely deliver this list to the Firm, Owner may be liable to the Firm for damages and costs.**  
24 The following other tenants \_\_\_\_\_  
25 \_\_\_\_\_ are excluded from this Listing until \_\_\_\_\_ [INSERT DATE].  
26 These other tenants are no longer excluded from this Listing after the specified date unless, on or before the specified date, Owner has either  
27 entered into a written Rental Agreement with the tenants or rented the Rental Unit(s) to the tenants.

28 **COMMISSION** The Firm's commission shall be \_\_\_\_\_  
29 \_\_\_\_\_  
30 \_\_\_\_\_ (indicate how commission will be calculated).

31 ■ **EARNED:** Owner shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:  
32 1) Owner enters into a Rental Agreement as to a Rental Unit(s); or  
33 2) Owner allows a tenant to occupy and pay rent for a Rental Unit(s).  
34 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of the execution of the Rental Agreement or  
35 the occupancy of the Rental Unit(s), even if the transaction does not close, unless otherwise agreed in writing.

36 **COMPENSATION TO OTHERS** The Firm offers the following commission to cooperating firms: \_\_\_\_\_  
37 \_\_\_\_\_ (Exceptions if any): \_\_\_\_\_

38 **COOPERATION, ACCESS TO RENTAL UNIT(S) OR PROPOSAL PRESENTATION** The parties agree that the firm and its agents will work  
39 and cooperate with other firms and agents in marketing the Rental Unit(s), including brokers firms acting as subagents (other firms engaged by the  
40 Firm - see lines xxx-xxx) and firms representing tenants. Cooperation includes providing access to the Rental Unit(s) for showing purposes and  
41 presenting Rental Agreement proposals from these firms to Owner. Note any firms with whom the Firm shall not cooperate, any firms or agents or  
42 tenants who shall not be allowed to attend showings, and the specific terms of proposed Rental Agreements which should not be submitted to  
43 Owner: \_\_\_\_\_  
44 \_\_\_\_\_

45 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Rental Unit(s).**

46 **DEFINITIONS** As used in this Listing, the following definitions apply:  
47 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:  
48 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:  
49 1) Significantly and adversely affecting the value of the Premises;

- 50 2) Significantly reducing the structural integrity of improvements to real estate; or  
 51 3) Presenting a significant health risk to occupants of the Premises.  
 52 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations under a contract or  
 53 agreement made concerning the transaction.  
 54 ■ **DEADLINES – DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by  
 55 counting subsequent calendar days.  
 56 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.  
 57 ■ **LEASE:** "Lease" means an agreement, whether oral or written, for transfer of possession of real property, or both real and personal property, for  
 58 a definite period of time. A Lease is for a definite period of time if it has a fixed commencement date and a fixed expiration date or if the  
 59 commencement and expiration can be ascertained by reference to some event, such as completion of a building. An agreement for transfer of  
 60 possession of only personal property is not a Lease.

### 61 **DISCLOSURE TO CLIENTS**

62 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe certain duties to all parties to  
 63 a transaction:

- 64 (a) The duty to provide brokerage services to you fairly and honestly.  
 65 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.  
 66 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the  
 67 information is prohibited by law.  
 68 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by  
 69 law. (See lines 170-173.)  
 70 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the  
 71 confidential information of other parties. (See lines 121-136.)  
 72 (f) The duty to safeguard trust funds and other property the firm or its agents holds.  
 73 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
 74 disadvantages of the proposals.

### 75 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. A FIRM OWES** 76 **ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

- 77 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect your transaction, unless  
 78 you release the firm from this duty.  
 79 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.  
 80 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests that are within the scope of  
 81 the agency agreement.  
 82 (d) The firm and its agents will negotiate for you, unless you release them from this duty.  
 83 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required by law, give  
 84 information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.  
 85 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation relationship"), different duties may  
 86 apply.

### 87 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

- 88 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction.  
 89 If you and the firm's other clients in the transaction consent, the firm may provide services through designated agency, which is one type of  
 90 multiple representation relationship.  
 91 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and  
 92 the firm's duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the  
 93 agent is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist  
 94 the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will  
 95 not reveal any of your confidential information to another party unless required to do so by law.  
 96 ■ If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize or reject a different type of  
 97 multiple representation relationship in which the firm may provide brokerage services to more than one client in a transaction but neither the firm  
 98 nor any of its agents may assist any client with information, opinions, and advice which may favor the interests of one client over any other  
 99 client. Under this neutral approach, the same agent may represent more than one client in a transaction.  
 100 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage services to more than one client  
 101 in the transaction.

### 102 **CHECK ONLY ONE OF THE THREE BELOW:**

- 103  The same firm may represent me and the other party as long as the same agent is not representing us both (multiple  
 104 representation relationship with designated agency).  
 105  The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more  
 106 different agents are involved (multiple representation relationship without designated agency).

107  The same firm cannot represent both me and the other party in the same transaction (I reject multiple representation  
108 relationships).

109 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may modify this selection by**  
110 **written notice to the firm at any time. Your firm is required to disclose to you in your agency agreement the commission or fees that you**  
111 **may owe to your firm. If you have any questions about the commission or fees that you may owe based upon the type of agency**  
112 **relationship you select with your firm, you should ask your firm before signing the agency agreement.**

113 **SUBAGENCY**

114 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by providing brokerage  
115 services for your benefit. A subagent firm and the agents associated with the subagent firm will not put their own interests ahead of your interests.  
116 A subagent firm will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

117 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage services, but if you need**  
118 **legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.**

119 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language summary of a firm's  
120 duties to you under section 452.133 (2) of the Wisconsin statutes.

121 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the Firm or its agents in  
122 confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the  
123 information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its agents shall continue to keep  
124 the information confidential after the Firm is no longer providing brokerage services to you.

125 The following information is required to be disclosed by law:

- 126 1) Material Adverse Facts, as defined in section 452.01(5g) of the Wisconsin statutes (see lines 170-173).
- 127 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real  
128 estate that is the subject of the transaction.

129 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see  
130 lines 131-133). At a later time, you may also provide the Firm with other information you consider to be confidential.

131 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
132 \_\_\_\_\_  
133 \_\_\_\_\_

134 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): \_\_\_\_\_  
135 \_\_\_\_\_  
136 \_\_\_\_\_

137 **MARKETING AND OWNER AUTHORIZATION** Owner authorizes and the Firm and its agents agree to use reasonable efforts to market and rent  
138 the Rental Unit(s). The marketing may include use of a multiple listing service, Internet advertising, a lockbox system on the Rental Unit(s) and:  
139 \_\_\_\_\_

140 \_\_\_\_\_. The Firm and its agents may  
141 advertise the following incentives, repairs, build-outs, credits, etc. offered by Owner: \_\_\_\_\_  
142 \_\_\_\_\_

143 Owner agrees that the Firm and its agents may market other properties during the term of this Listing.

144 The Firm and its agents may perform the following additional services: **COMPLETE AND CHECK AS APPLICABLE**

- 145  Solicit tenant applications
- 146  Qualify and approve prospective tenants
- 147  Negotiate Rental Agreements of the Rental Unit(s)
- 148  Receive on behalf of Owner: application fee(s), earnest money, security deposit(s) **STRIKE AS APPLICABLE**
- 149  Execute written Rental Agreements on behalf of Owner
- 150  Other: \_\_\_\_\_
- 151  Other: \_\_\_\_\_

152 **NOTE: This is not a property management agreement and this Listing does not obligate the Firm and its agents to perform any property**  
153 **management duties, including maintenance, unless specified at lines 267-272 or in an addendum per line 273.**

154 **COOPERATION WITH MARKETING EFFORTS** During the term of this Listing, Owner agrees to:

- 155 (1) Allow the Firm and its agents to show the Rental Unit(s) at reasonable times, with Owner providing notice to existing tenants as required by  
156 law;
- 157 (2) Allow the Firm and its agents to advertise, including placing signage upon the Premises; and
- 158 (3) Cooperate with the Firm and its agents in their marketing efforts and immediately provide to the Firm or its agents, in writing, the names of  
159 any prospective tenants known to Owner or who contact Owner, and the prospective tenants' contact information.

160 **NOTICE ABOUT SEX OFFENDER REGISTRY** You may obtain information about the sex offender registry and persons registered with the  
161 registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.doc.wi.gov> or by telephone at (608)240-5830.

162 **NON-DISCRIMINATION** Owner and Broker agree that they will not discriminate against any prospective tenant on account of race,  
 163 color, sex, sexual orientation as defined in Wis. Stat. § 111.32 (13m), disability, religion, national origin, marital status, lawful source of  
 164 income, age, ancestry, family status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

165 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Tenant. Upon receipt of a written request  
 166 from Owner or a firm that has listed the Rental Unit(s), the Firm agrees to promptly deliver to Owner a written list of those tenants known by the  
 167 Firm and its agents to whom the extension period applies. Should this Listing be terminated by Owner prior to the expiration of the term stated in  
 168 this Listing, this Listing shall be extended for Protected Tenants, on the same terms, for one year after the Listing is terminated (lines 234-242).

169 **DEFINITIONS CONTINUED FROM PAGES 1- 2**

170 ■ **MATERIAL ADVERSE FACT:** "Material Adverse Fact" means an Adverse Fact that a party indicates is of such significance, or that is generally  
 171 recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter  
 172 into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or  
 173 agreement.

174 ■ **PERSON ACTING ON BEHALF OF TENANT:** "Person Acting on Behalf of Tenant" shall mean any person joined in interest with the tenant, or  
 175 otherwise acting on behalf of the tenant, including but not limited to the tenant's immediate family, agents, employees, directors, managers, members,  
 176 officers, owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other  
 177 entities created or controlled by, affiliated with or owned by the tenant, in whole or in part whether created before or after expiration of this Listing.

178 ■ **PROTECTED TENANT:** A tenant who personally, or through any Person Acting on Behalf of Tenant, during the term of the Listing:

- 179 1) Delivers to Owner or the Firm or its agents a written rental proposal regarding a Rental Unit;
- 180 2) Views Rental Unit(s) with Owner or negotiates directly with Owner by discussing with Owner the potential terms upon which the tenant  
 181 might acquire a rental interest in a Rental Unit; or
- 182 3) Attends an individual showing of a Rental Unit or discusses with agents of the Firm or cooperating firms regarding any potential terms  
 183 upon which the tenant might acquire a rental interest in a Rental Unit, but only if the firm or its agents deliver the tenant's name to Owner, in  
 184 writing, no later than three days after the earlier of expiration or termination (lines 234-242) of the Listing. The requirement in 3), to deliver the  
 185 tenant's name to Owner in writing, may be fulfilled as follows:
  - 186 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the  
 187 Listing; or,
  - 188 b) if a tenant has requested that the tenant's identity remain confidential, by delivery of a written notice identifying the firm or agents with  
 189 whom the tenant negotiated and the date(s) of any individual showings or other negotiations.

190 A Protected Tenant also includes any Person Acting on Behalf of Tenant joined in interest with or otherwise acting on behalf of a Protected  
 191 Tenant, who acquires an interest in a Rental Unit during the extension of listing period as noted on lines 165-168. A tenant who becomes  
 192 protected with respect to one Rental Unit included in this Listing shall be a Protected Tenant for all Rental Units included in this Listing.

193 ■ **RENTAL AGREEMENT:** "Rental Agreement" means an oral or written agreement between a landlord and tenant, for the rental or Lease of a  
 194 specific dwelling unit or premises, in which the landlord and tenant agree on the essential terms of the tenancy, such as rent. Rental Agreement  
 195 includes a Lease. Rental Agreement does not include an agreement to enter into a Rental Agreement in the future.

196 ■ **RENTAL UNIT:** Unless otherwise stated, "Rental Unit", means one of the rental units described on lines 1-7.

197 **OWNER'S OBLIGATIONS** During the term of this Listing, Owner agrees to provide to the Firm and its agents:

- 198 (1) Copies of all code violation orders and notices, information and reports regarding any lead-based paint on the Premises, and all other records  
 199 and documents relating to conditions affecting the Premises; and
- 200 (2) Any Owner-approved Rental Agreement, nonstandard rental provisions, addenda, rules and regulations and related forms and materials  
 201 required in connection with the renting of the Rental Unit(s).

202 **OWNER'S WARRANTIES, COVENANTS AND REPRESENTATIONS** Owner represents any materials and information the Owner gives to the  
 203 Firm and its agents are true and complete and that the Rental Agreement and other forms the Owner provides to the Firm and its agents comply  
 204 with all applicable laws. Owner agrees to hold the Firm and its agents harmless from loss by reason of their use of these materials, forms and  
 205 information pursuant to the terms of this Listing, including the payment of reasonable attorney's fees in the event of any suit against the Firm or its  
 206 agents arising out of the use of these materials, forms and information.

207 Owner warrants and represents to the Firm and its agents that:

- 208 (1) Owner has no notice or knowledge of any of the following conditions affecting the Premises unless indicated at lines 224-226 or 267-272  
 209 or in an attached addendum per line 273, or disclosed in the documentation Owner has provided to the Firm and its agents:
  - 210 (a) Uncorrected code violations as described in Wis. Stat. § 704.07(2)(bm);
  - 211 (b) A lack of hot or cold running water;
  - 212 (c) Plumbing or sewage disposal facilities that are not in good operating condition;
  - 213 (d) Heating facilities serving any rental unit that are not in safe operating condition, or are not capable of maintaining a  
 214 temperature, measured in occupied areas at the approximate center of the room, midway between floor and ceiling, of not less  
 215 than 67° F (19° C) during all seasons of the year that the rental unit is occupied;
  - 216 (e) A lack of electrical service, or electrical wiring, outlets, fixtures or other components of the electrical system that are not in safe  
 217 operating condition;
  - 218 (f) Any structural or other conditions in the Premises which constitute a substantial hazard to the health or safety of the tenant(s),  
 219 or create an unreasonable risk of personal injury as a result of any reasonably foreseeable use of the Premises other than  
 220 negligent use or abuse of the Premises by tenant(s);

221 (2) Other conditions or occurrences which would significantly reduce the value of the rental interest to a reasonable person with knowledge  
222 of the nature and scope of the condition or occurrence.

223 (3) Owner has made no rent concessions or other agreements affecting the Rental Unit(s).

224 (4) Owner agrees to make the following repairs and build-outs to the Premises: \_\_\_\_\_

225 \_\_\_\_\_  
226 \_\_\_\_\_ **STRIKE AND COMPLETE AS APPLICABLE**

227 Exceptions to representations stated in lines 208-223: \_\_\_\_\_

228 \_\_\_\_\_  
229 \_\_\_\_\_

230 Owner agrees to promptly inform the Firm, in writing, of any information that would modify the above representations during the term of this  
231 Listing.

232 **WARNING: IF OWNER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, OWNER MAY BE LIABLE FOR DAMAGES AND**  
233 **COSTS.**

234 **TERMINATION OF LISTING** Neither Owner nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of  
235 contract by the other party. Owner understands that the parties to the Listing are Owner and the Firm. Agents for the Firm do not have the  
236 authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the  
237 written consent of the agent(s)' supervising broker. Owner and the Firm agree that any termination of this Listing by either party before the date  
238 stated on line 281 shall be effective by the Owner only if stated in writing and delivered to the Firm in accordance with lines 243-262 and effective  
239 by the Firm only if stated in writing by the supervising broker and delivered to Owner in accordance with lines 243-262. **CAUTION: Early**  
240 **termination of this Listing may be a breach of contract, causing the terminating Party to potentially be liable for damages. The Parties**  
241 **agree that this Listing shall terminate upon an effective change in ownership or control of the Rental Unit(s) so affected, but in no event**  
242 **shall this Listing terminate as to the remainder of the Rental Unit(s).**

243 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents and written notices to a  
244 Party shall be effective only when accomplished by one of the methods specified at lines 245-262.

245 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 246 or 247.  
246 Owner's recipient for delivery (optional): \_\_\_\_\_

247 Firm's recipient for delivery (optional): \_\_\_\_\_

248  (2) **Fax:** fax transmission of the document or written notice to the following telephone number:  
249 Owner: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

250  (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery  
251 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 246 or 247, for delivery to the Party's delivery address  
252 at line 255 or 256.

253  (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's  
254 recipient for delivery if named at line 246 or 247, for delivery to the Party's delivery address at line 255 or 256.

255 Delivery address for Owner: \_\_\_\_\_

256 Delivery address for Firm: \_\_\_\_\_

257  (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 261 or 262. If this is  
258 a consumer transaction where the property being rented or the rental proceeds are used primarily for personal, family or household purposes,  
259 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and  
260 electronic signatures in the transaction, as required by federal law.

261 E-Mail address for Owner: \_\_\_\_\_

262 E-Mail address for Firm: \_\_\_\_\_

263 **TERMINATION FEE PER RENTAL UNIT** If this Listing is terminated as to one or more of the Rental Unit(s) because of an effective change in  
264 ownership or control of the Rental Unit(s), Owner agrees to pay the Firm a termination fee in the amount of \_\_\_\_\_

265 \_\_\_\_\_  
266 \_\_\_\_\_ (insert dollar amount, formula, etc.) per Rental Unit terminated.

267 **ADDITIONAL PROVISIONS** \_\_\_\_\_

268 \_\_\_\_\_

269 \_\_\_\_\_

270 \_\_\_\_\_

271 \_\_\_\_\_

272 \_\_\_\_\_

273 **ADDENDA** The attached \_\_\_\_\_ is/are made part of this Listing.

274 **CAUTION: IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. THE FIRM AND ITS AGENTS MAY**  
275 **PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THIS LISTING OR OTHER REAL ESTATE CONTRACTS, BUT ARE**  
276 **PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS LISTING OR ANY**  
277 **OTHER REAL ESTATE CONTRACT. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED. OWNER SHOULD**  
278 **CONSULT OTHER EXPERTS AS APPROPRIATE, FOR EXAMPLE, APPRAISERS, TAX ADVISORS, OR INSPECTORS IF SERVICES**  
279 **BEYOND THE FIRM'S MARKETING SERVICES ARE REQUIRED.**



280 **TERM OF THE CONTRACT** From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up to the earlier of  
281 midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, or the conveyance of all Rental Units. In the event  
282 a commission is earned for a Rental Unit, this Listing (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) terminate for that Rental Unit.

283 **WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds  
284 wired to a fraudulent account are often impossible to recover.

285 Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender,  
286 title company, attorney or other source connected to your transaction. These communications are convincing and  
287 professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly  
288 forwarded to you by a legitimate source.

289 DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified  
290 number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious  
291 communication.

292 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any**  
293 **wiring or money transfer instructions.**

294 **BY SIGNING BELOW, OWNER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ**  
295 **ALL 6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

296 All persons signing below on behalf of an Owner Entity represent that they have legal authority to sign for and bind the Entity.

297 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

298 \_\_\_\_\_  
299 Owner Entity Name (if any) ▲

300 (x) \_\_\_\_\_  
301 Authorized Signature ▲ Date ▲  
302 Print Name & Title ►

303 \_\_\_\_\_  
304 Owner Entity Name (if any) ▲

305 (x) \_\_\_\_\_  
306 Authorized Signature ▲ Date ▲  
307 Print Name & Title ►

308 (x) \_\_\_\_\_  
309 Owner's Signature ▲ Print Name Here: ▲ Date ▲

310 (x) \_\_\_\_\_  
311 Owner's Signature ▲ Print Name Here: ▲ Date ▲

312 (x) \_\_\_\_\_  
313 Owner's Signature ▲ Print Name Here: ▲ Date ▲

314 (x) \_\_\_\_\_  
315 Owner's Signature ▲ Print Name Here: ▲ Date ▲

316 \_\_\_\_\_  
317 Firm Name ▲

318 (x) \_\_\_\_\_  
319 Agent's Signature ▲ Print Name ► Date ▲

**WB-38 COMMERCIAL BUYER AGENCY/TENANT REPRESENTATION AGREEMENT**

1 ■ **EXCLUSIVE AUTHORITY TO ACT AS BUYER’S AGENT/TENANT’S REPRESENTATIVE:** Client (see lines 225-226)  
2 gives the Firm and its agents the exclusive right to act as Buyer's Agent and/or Tenant's Agent to Locate an Interest in  
3 Property and to Negotiate the Acquisition of an Interest in Property for Client, except as excluded under lines 21-30. Client  
4 agrees that during the term of this Agreement, Client will not enter into any other agreements to retain any other buyer's  
5 agent(s) or tenant's agent(s), except relative to any properties excluded on lines 21-30.

6 **If Client has contact, or has had previous contact with an owner, a firm or its agents in locating and/or**  
7 **negotiating the acquisition of an Interest in Property and Client’s contact with those parties results in**  
8 **the Firm not collecting full compensation under this Agreement from the owner or the owner’s agent,**  
9 **Client shall be responsible to pay any uncollected amount.**

10 ■ **PURCHASE PRICE RANGE:** \_\_\_\_\_

11 ■ **RENT RANGE:** \_\_\_\_\_

12 ■ **SCOPE OF AGREEMENT:** The Firm’s authority under this Agreement applies to Property except for Excluded  
13 Properties on lines 21-30, regardless of any purchase price or rent range or the search guidelines on lines 14-17.

14 ■ **SEARCH GUIDELINES:** (Identify property type, function, location, approximate size, etc., as applicable): \_\_\_\_\_

15 \_\_\_\_\_  
16 \_\_\_\_\_

17 \_\_\_\_\_  
18 The parties understand that search guidelines, purchase price range and rent range, serve only to guide the Firm’s initial  
19 efforts and shall not limit any compensation which may be earned if the Client acquires an Interest in Property, unless  
20 excluded on lines 21-23 and 25-27.

21 ■ **EXCLUDED PROPERTY TYPES:** (e.g. geographic, size, functional limitations, etc.): \_\_\_\_\_

22 \_\_\_\_\_  
23 \_\_\_\_\_

24 ■ **EXCLUDED PROPERTIES:** Client excludes the following properties (indicate if there is a date when the exclusion  
25 terminates): \_\_\_\_\_

26 \_\_\_\_\_  
27 \_\_\_\_\_ If Client acquires an interest in any properties protected under a prior buyer agency or tenant  
28 representation agreement, Client may owe commission to both the prior firm and this Firm, unless those properties are  
29 excluded from this Agreement or unless otherwise agreed to in writing. Insert additional addresses or descriptions of  
30 excluded properties, or date limitations, if any, at lines 284-286 or attach as an addendum per line 287.

31 **COMPENSATION** The Firm’s compensation shall be as follows:

32 ■ **PAYMENT OF COMMISSION BY OWNER OR OWNER’S AGENT:** The Firm is hereby authorized to seek payment of  
33 commission from the owner (e.g., seller or lessor) or the owner’s agent (e.g., listing firm) provided that all parties to the  
34 transaction give prior written consent. Client shall pay the Firm’s compensation, reduced by any amounts the Firm receives  
35 from the owner or owner's agent.

36 **LEASE COMMISSION** (See lines 174-185.)

37 **PURCHASE COMMISSION** (for purchase, option, exchange or an effective change in ownership or control): \_\_\_\_\_

38 \_\_\_\_\_  
39 \_\_\_\_\_

40 ■ **PURCHASE COMMISSION EARNED:** The Firm has earned the Firm’s purchase commission if during the term of this  
41 Agreement (or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property or  
42 enters into an enforceable written contract to acquire an Interest in Property, at any terms and price acceptable to owner  
43 and Client, regardless of the purchase price range or Client’s search guidelines.

44 ■ **PURCHASE COMMISSION DUE AND PAYABLE:** Once earned, the Firm’s purchase commission is due and payable at  
45 the earlier of closing or the date set for closing, even if the transaction does not close, unless otherwise agreed in writing.

46 ■ **COMMISSION CALCULATION:** A percentage commission shall be calculated based on the following if earned above:  
47 (i) for a purchase or option, the total consideration in the transaction, or (ii) for an exchange or an effective change in  
48 ownership or control, the fair market value of the Property in the transaction.

49 ■ **OTHER PURCHASE COMPENSATION:** \_\_\_\_\_

50 \_\_\_\_\_ [INSERT AMOUNTS  
51 AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]

52 **FIRM'S DUTIES** In consideration for Client's agreements, the Firm and its agents agree to use professional knowledge  
 53 and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist  
 54 Client to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

55 **COOPERATION** Client agrees to cooperate with the Firm and its agents and to provide them accurate copies of all  
 56 relevant records, documents and other materials in Client's possession or control which are required in connection with the  
 57 purchase, option, rental, lease or exchange of Property. Client agrees to be reasonably available for showings of properties.  
 58 Client authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this  
 59 Agreement including retaining subagents. Client shall promptly notify the Firm in writing of the description of any Property  
 60 Client locates. Client will inform other firms, agents, sellers, property owners, etc., that the Firm represents Client as Buyer's  
 61 and/or Tenant's Agent for the purpose of acquiring Property and refer all such persons to the Firm. Client shall also notify the  
 62 Firm of the identity of all persons making inquiries concerning Client's objectives stated in this Agreement.

63 **EARNEST MONEY** If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the  
 64 Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money,  
 65 the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB  
 66 18. If the transaction fails to close and the earnest money is disbursed to Client, then upon disbursement to Client the earnest  
 67 money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Client.

68 **NON DISCRIMINATION** Client and the Firm and its agents agree that they will not discriminate based on race,  
 69 color, sex, sexual orientation as defined in Wisconsin Statutes § 111.32(13m), disability, religion, national  
 70 origin, marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic  
 71 abuse, sexual assault, or stalking, or in any other unlawful manner.

72 **DISPUTE RESOLUTION** The parties understand that if there is a dispute about this Agreement or an alleged breach,  
 73 and the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or  
 74 may consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding arbitration.  
 75 Should the parties desire to submit any potential dispute to alternative dispute resolution it is recommended that the  
 76 parties add such in Additional Provisions or in an Addendum.

#### 77 **DISCLOSURE TO CLIENTS**

78 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe  
 79 certain duties to all parties to a transaction:

- 80 (a) The duty to provide brokerage services to you fairly and honestly.
- 81 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 82 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
 83 unless disclosure of the information is prohibited by law.
- 84 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the  
 85 information is prohibited by law. (See lines 237-240.)
- 86 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your  
 87 confidential information or the confidential information of other parties. (See lines 144-163.)
- 88 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 89 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
 90 advantages and disadvantages of the proposals.

#### 91 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.** 92 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

- 93 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect  
 94 your transaction, unless you release the firm from this duty.
  - 95 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.
  - 96 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests  
 97 that are within the scope of the agency agreement.
  - 98 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
  - 99 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless  
 100 required by law, give information or advice to other parties who are not the firm's clients, if giving the information or  
 101 advice is contrary to your interests.
- 102 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation  
 103 relationship"), different duties may apply.

#### 104 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

105 ■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a  
 106 party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services  
 107 through designated agency, which is one type of multiple representation relationship.

108 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or  
109 clients in the transaction, and the firm’s duties to you as a client will remain the same. Each agent will provide  
110 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.  
111 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,  
112 opinions, or advice gives the client advantages in the negotiations over the firm’s other clients. An agent will not reveal  
113 any of your confidential information to another party unless required to do so by law.

114 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still authorize  
115 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more  
116 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions,  
117 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same  
118 agent may represent more than one client in a transaction.

119 ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerage  
120 services to more than one client in the transaction.

121 **CHECK ONLY ONE OF THE THREE BELOW:**

122  The same firm may represent me and the other party as long as the same agent is not  
123 representing us both. (multiple representation relationship with designated agency)

124  The same firm may represent me and the other party, but the firm must remain neutral regardless  
125 if one or more different agents are involved. (multiple representation relationship without  
126 designated agency)

127  The same firm cannot represent both me and the other party in the same transaction. (I reject  
128 multiple representation relationships)

129 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may**  
130 **modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your**  
131 **agency agreement the commission or fees that you may owe to your firm. If you have any questions about the**  
132 **commission or fees that you may owe based upon the type of agency relationship you select with your firm,**  
133 **you should ask your firm before signing the agency agreement.**

134 **SUBAGENCY**

135 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by  
136 providing brokerage services for your benefit. A subagent firm and the agents with the subagent firm will not put their own  
137 interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties  
138 if doing so is contrary to your interests.

139 **PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage**  
140 **services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax**  
141 **advisor, or home inspector.**

142 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language  
143 summary of the duties owed to you under section 452.133(2) of the Wisconsin statutes.

144 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to  
145 the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person  
146 would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose  
147 particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no  
148 longer providing brokerage services to you.

149 The following information is required to be disclosed by law:

- 150 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 237-240).
- 151 2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on  
152 the property or real estate that is the subject of the transaction.

153 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that  
154 information below (see lines 156-158). At a later time, you may also provide the Firm with other information you consider  
155 to be confidential.

156 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
157 \_\_\_\_\_  
158 \_\_\_\_\_

159 **NON-CONFIDENTIAL INFORMATION:** The Firm and its agents have permission to disclose Client’s identity and  
160 financial qualification information to an owner, owner’s agents and other third parties without prior consent from Client,  
161 unless otherwise provided on lines 156-158. The Firm and its agents may also disclose the following: \_\_\_\_\_

162 \_\_\_\_\_  
163 \_\_\_\_\_

164 **NON-EXCLUSIVE RELATIONSHIP** Client acknowledges and agrees that the Firm and its agents may act for other buyers  
165 or tenants in connection with the location of properties and may negotiate on behalf of such buyers or tenants with the owner  
166 or owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers or tenants, the Firm  
167 and its agents shall not disclose to Client, or any other buyer or tenant, any confidential information of any buyer or tenant,  
168 unless required by law.

169 **PROPERTY DIMENSIONS** Client acknowledges that real property dimensions, total square footage and total acreage  
170 information provided to Client may be approximate due to rounding and may vary due to different formulas which can be  
171 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.  
172 **CAUTION: Client should verify any property dimension or total square footage/acreage calculation which is**  
173 **material to Client.**

174 **LEASE COMMISSION:** \_\_\_\_\_  
175 \_\_\_\_\_

176 ■ **LEASE COMMISSION EARNED:** The Firm has earned the Firm's lease commission if during the term of this Agreement  
177 (or any extension of it), Client or any Person Acting on Behalf of Client acquires an Interest in Property, for example, by  
178 executing and consummating a Lease at terms and rent acceptable to owner and Client, regardless of the rent range or  
179 Client's search guidelines.

180 ■ **LEASE COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable one-half upon  
181 execution of the Lease and one-half upon occupancy, unless stated otherwise: \_\_\_\_\_  
182 \_\_\_\_\_

183 ■ **OTHER LEASE COMPENSATION:** \_\_\_\_\_  
184 \_\_\_\_\_.[INSERT AMOUNTS

185 AND TYPES OF FEES, E.G. RETAINER, ADVANCE, HOURLY, ETC. AND INDICATE WHEN DUE AND PAYABLE.]  
186 **LIEN NOTICE: The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for com-**  
187 **missions or compensation earned but not paid when due against the commercial real estate, or the interest in**  
188 **the commercial real estate, if any, that is the subject of this Agreement. "Commercial real estate" includes all**  
189 **real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for**  
190 **residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned**  
191 **for agricultural purposes.**

192 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Agreement, delivery of  
193 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at  
194 lines 195-214.

195 (1) **Personal Delivery:** giving the document or written notice personally to the party, or the party's recipient for delivery if  
196 named at line 197 or 198.

197 Client's recipient for delivery (optional): \_\_\_\_\_  
198 Firm's recipient for delivery (optional): \_\_\_\_\_

199  (2) **Fax:** fax transmission of the document or written notice to the following telephone number:  
200 Client: (\_\_\_\_\_) \_\_\_\_\_ Firm: (\_\_\_\_\_) \_\_\_\_\_

201  (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a  
202 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 197 or  
203 198, for delivery to the party's delivery address at line 207 or 208.

204  (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the  
205 party, or to the party's recipient for delivery if named at line 197 or 198, for delivery to the party's delivery address at line  
206 207 or 208.

207 Delivery address for Client: \_\_\_\_\_  
208 Delivery address for Firm: \_\_\_\_\_

209  (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at  
210 line 213 or 214. If this is a consumer transaction where the property being purchased or the sale proceeds are used  
211 primarily for personal, family or household purposes, each consumer providing an e-mail address below has first  
212 consented electronically as required under federal law.

213 E-Mail address for Client: \_\_\_\_\_  
214 E-Mail address for Firm: \_\_\_\_\_

215 **DEFINITIONS** As used in this Agreement, the following definitions apply:

- 216 ■ **ADVERSE FACT:** An "Adverse Fact" means any of the following:  
217 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:  
218 1) Significantly and adversely affecting the value of the Property;  
219 2) Significantly reducing the structural integrity of improvements to real estate; or  
220 3) Presenting a significant health risk to occupants of the Property.



221 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations  
 222 under a contract or agreement made concerning the transaction.

223 ■ **ASSETS:** "Assets" means fixtures, goodwill, stock-in-trade, trade fixtures, accounts receivable and any other personal  
 224 property.

225 ■ **CLIENT:** "Client" means the party executing this Agreement and seeking to acquire an interest in real estate or a  
 226 business by purchase, Lease, rental, option, exchange or any other manner.

227 ■ **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated  
 228 by excluding the day the event occurred and by counting subsequent calendar days.

229 ■ **FIRM:** "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

230 ■ **INTEREST IN PROPERTY:** "Interest in Property" means a purchase, leasehold, option, exchange or other acquisition of  
 231 Property unless specifically excluded at lines 21-30, in additional provisions (lines 284-286) or elsewhere in this Agreement.

232 ■ **LEASE:** "Lease" means any agreement as defined in Wis. Stat. § 704.01(1) or (3m), either written or oral, between an  
 233 owner and a tenant, for the lease or rental of specific premises, in which the owner and tenant agree on the essential  
 234 terms of the leasehold or tenancy.

235 ■ **LOCATE AN INTEREST IN PROPERTY:** "Locate an Interest in Property" means to, with the cooperation of Client,  
 236 identify, evaluate, and determine the availability of the Interest in Property sought by Client.

237 ■ **MATERIAL ADVERSE FACT:** A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such  
 238 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party,  
 239 that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects  
 240 or would affect the party's decision about the terms of such a contract or agreement.

241 ■ **NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY:** "Negotiate the Acquisition of an Interest in  
 242 Property" means to assist a Client, within the scope of this Agreement, to ascertain terms and conditions upon which an  
 243 Interest in Property may be acquired, facilitate or participate in the discussions of the terms of a potential contract,  
 244 complete appropriate contractual forms, present either party's contractual proposal with an explanation of the proposal's  
 245 advantages and disadvantages, and/or otherwise assist Client in reaching an agreement to acquire the Interest in  
 246 Property sought by Client.

247 ■ **PERSON ACTING ON BEHALF OF CLIENT:** "Person Acting on Behalf of Client" means any person joined in interest  
 248 with Client, or otherwise acting on behalf of Client, including but not limited to Client's immediate family, agents,  
 249 employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all  
 250 corporations, partnerships, limited liability companies, trusts or other entities controlled by, affiliated with or owned by Client  
 251 in whole or in part whether created before or after expiration of this Agreement.

252 ■ **PROPERTY:** "Property" means real property located within the state of Wisconsin and Assets.

253 ■ **PROTECTED PROPERTY:** "Protected Property" means any Property that during the term of this Agreement is:

- 254 1) The subject of a written proposal by Client, or any Person Acting on Behalf of Client, submitted to the Property  
 255 owner or owner's agent;
- 256 2) Viewed by Client, or any Person Acting on Behalf of Client, with the owner or owner's agent, or directly negotiated  
 257 for by Client, or any Person Acting on Behalf of Client. Direct negotiation means communicating with the owner or  
 258 owner's agent regarding any potential terms on which Client might acquire an Interest in Property; or
- 259 3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the  
 260 Property to Client, in writing, no later than three days after the earlier of expiration or termination (lines 265-273) of  
 261 this Agreement. No written notice shall be required if the Client viewed the Property with the Firm or its agents.

262 **NOTICE ABOUT SEX OFFENDER REGISTRY** Clients may obtain information about the sex offender registry and  
 263 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at  
 264 <http://www.doc.wi.gov> or by telephone at (608) 240-5830.

265 **TERMINATION OF AGREEMENT** Neither Client nor the Firm has the legal right to unilaterally terminate this Agreement  
 266 absent a material breach of contract by the other party. Client understands that the parties to this Agreement are Client and  
 267 the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend  
 268 the compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.  
 269 Client and the Firm agree that any termination of this Agreement by either party before the date stated on lines 281 shall  
 270 be effective by Client only if stated in writing and delivered to the Firm in accordance with lines 192-214 and effective by  
 271 the Firm only if stated in writing by the supervising broker and delivered to Client in accordance with lines 192-214.

272 **CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to**  
 273 **potentially be liable for damages.**

274 **EXTENSION OF AGREEMENT TERM** The Agreement term is extended for a period of one year as to any Protected  
 275 Property under this Agreement. Upon receipt of a written request from Client or a firm that has a new buyer agency or  
 276 tenant representation agreement with Client, the Firm agrees to promptly deliver to Client a written list of those  
 277 Protected Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be  
 278 terminated by Client prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for  
 279 Protected Properties, on the same terms, for one year after the Agreement is terminated (lines 267-275).



280 **TERM OF THE AGREEMENT** From the \_\_\_\_\_ day of \_\_\_\_\_,  
281 up to and including midnight of the \_\_\_\_\_ day of \_\_\_\_\_.  
282 Notwithstanding lines 280-281 the Firm and Client agree that this Agreement (shall)(shall not) **STRIKE ONE** end ("shall" if  
283 neither is stricken) when Client acquires an Interest in Property.

284 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
285 \_\_\_\_\_  
286 \_\_\_\_\_

287 **ADDENDA** The attached \_\_\_\_\_ is/are made a part of this Agreement.

**WIRE FRAUD WARNING!** Wire Fraud is a real and serious risk. Never trust wiring instructions sent via email. Funds wired to a fraudulent account are often impossible to recover.

Criminals are hacking emails and sending fake wiring instructions by impersonating a real estate agent, Firm, lender, title company, attorney or other source connected to your transaction. These communications are convincing and professional in appearance but are created to steal your money. The fake wiring instructions may even be mistakenly forwarded to you by a legitimate source.

DO NOT initiate ANY wire transfer until you confirm wiring instructions IN PERSON or by YOU calling a verified number of the entity involved in the transfer of funds. Never use contact information provided by any suspicious communication.

**Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or verification of any wiring or money transfer instructions.**

300 ■ **BY SIGNING BELOW, CLIENT ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND THAT**  
301 **HE/SHE HAS READ ALL 6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS**  
302 **INCORPORATED INTO THIS AGREEMENT.**

303 \_\_\_\_\_  
304 Client Entity Name (if any) ▲  
305 (x) \_\_\_\_\_  
306 Authorized Signature ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_  
307 Print Name & Title ► \_\_\_\_\_

308 \_\_\_\_\_  
309 Client Entity Name (if any) ▲  
310 (x) \_\_\_\_\_  
311 Authorized Signature ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_  
312 Print Name & Title ► \_\_\_\_\_

313 (x) \_\_\_\_\_  
314 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

315 (x) \_\_\_\_\_  
316 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

317 (x) \_\_\_\_\_  
318 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

319 (x) \_\_\_\_\_  
320 Client's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_

321 \_\_\_\_\_  
322 Firm Name ▲

323 (x) \_\_\_\_\_  
324 Agent's Signature ▲ Print Name ► \_\_\_\_\_ Date ▲ \_\_\_\_\_