



---

**VIRTUAL/TELECONFERENCE  
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL  
4822 Madison Yards Way, Madison  
Contact: Will Johnson (608) 266-2112  
March 7, 2024**

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

**AGENDA**

**9:30 A.M.**

**OPEN SESSION – CALL TO ORDER – ROLL CALL**

- A. Adoption of Agenda (1)**
- B. Approval of Minutes of January 25, 2024 (2)**
- 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. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration (3-4)**
  - 1. WB-16 – Offer to Purchase - Business With Real Estate Interest (5-21)
  - 2. WB-17 – Offer to Purchase - Business Without Real Estate Interest (22-33)
- G. Next Steps**
- H. Public Comments**

**ADJOURNMENT**

**NEXT MEETING: MAY 2, 2024**

\*\*\*\*\*  
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  
JANUARY 25, 2024**

**PRESENT:** Debra Conrad, Michael Gordon, Cori Lamont, Sonya Mays, Kim Moermond, Laura Peck (*arrived at 9:40 a.m.*), Angela Rowland, Jonathan Sayas, Thomas Weber Jr. (*arrived at 9:39 a.m.*), Pamela Widen

**EXCUSED:** Casey Clickner

**STAFF:** Will Johnson, Executive Direction; Renee Parton, Legal Counsel; Dialah Azam, Board Administration Specialist; and other Department Staff

**CALL TO ORDER**

Sonya Mays, Chairperson, called the meeting to order at 9:32 a.m. A quorum of eight (8) members was confirmed.

**ADOPTION OF AGENDA**

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

**APPROVAL OF MINUTES FROM SEPTEMBER 13, 2023**

**MOTION:** Pamela Widen moved, seconded by Debra Conrad, to approve the minutes of September 13, 2023 as published. Motion carried unanimously.

*(Thomas Weber Jr. arrived at 9:39 a.m.)*

*(Laura Peck arrived at 9:40 a.m.)*

**ADJOURNMENT**

**MOTION:** Laura Peck moved, seconded by Jonathan Sayas, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 10:09 a.m.

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

**AGENDA REQUEST FORM**

1) Name and Title of Person Submitting the Request:  <b>Debbi Conrad, WRA</b>		2) Date When Request Submitted: <b>02/26/2024</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>	
3) Name of Board, Committee, Council, Sections:  <b>Real Estate Contractual Forms Advisory Council</b>			
4) Meeting Date:  <b>March 7, 2024</b>	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? <b>Discussion of WB-16 and WB-17 relating to personal property tax</b>	
7) Place Item in: <input checked="" type="checkbox"/> Open Session <input type="checkbox"/> Closed Session <input type="checkbox"/> Both	8) Is an appearance before the Board being scheduled?  <input type="checkbox"/> Yes ( <a href="#">Fill out Board Appearance Request</a> ) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required: <b>N/A</b>	
10) Describe the issue and action that should be addressed:			
11) <b>Authorization</b>			
<i>William Johnson</i>		<i>02/26/2024</i>	
<b>Signature of person making this request</b>		<b>Date</b>	
Supervisor (if required)		Date	
<i>William Johnson</i>		<i>02/26/2024</i>	
<b>Executive Director signature (indicates approval to add post agenda deadline item to agenda)</b>		<b>Date</b>	
<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.			



# Memorandum

**To:** DSPS Real Estate Contractual Forms Advisory Committee  
**From:** WRA Forms Committee  
**Date:** March 1, 2024  
**Re:** Business Offers to Purchase – WB-16 & WB-17

---

The WRA Forms Committee reviewed the WB-16 Offer to Purchase – Business With Real Estate Interest and the WB-17 Offer to Purchase – Business Without Real Estate Interest because they refer to personal property tax and that tax has been eliminated by the legislature. 2023 Wis. Act 12 repeals Wisconsin’s personal property tax, beginning with property tax assessments as of January 1, 2024. The act exempts most items that had been defined as “personal property” from the personal property tax and reclassifies certain other items as real property for purposes of property taxation.

The accompanying copies of the WB-16 Offer to Purchase – Business With Real Estate Interest and the WB-17 Offer to Purchase – Business Without Real Estate Interest have been marked and highlighted to show the proposed deletion of the personal property tax references. See lines 699-707 of the WB-16 and lines 516-526 of the WB-17.

When reviewing these forms, the committee noted two other items that might be modified at such time as the WB-16 and WB-17 are modified to remove the personal property tax references and possibly make other substantive changes relating to business offers. One suggestion was to add “point of sale hardware and software, if applicable” to the definition of “Business Personal Property.” See lines 40-41 of the WB-16 and lines 27-28 of the WB-17.

Another item that was noted is the sentence in the earnest money provisions that states, “Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one to four dwelling units.” It was suggested that should not be included because business offers do not relate to dwelling units, although the WB-16 could involve mixed used property with dwelling units. Also, the sentence standing alone is not inaccurate per se but may be irrelevant or confusing. See lines 121-122 of the WB-16 and lines 101-102 of the WB-17.

The WRA can prepare revised copies for these and/or other desired modifications to the WB-16 and the WB-17, as requested by the DSPS Real Estate Contractual Forms Advisory Committee and the Real Estate Examining Board. Optional and mandatory use dates would need to be established.

**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 (\$ \_\_\_\_\_).

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 302-329).

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 59-61),  
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 18-29 together with the  
36 Other Assets of the Business described on lines 30-34, 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, **point of sale hardware and  
41 software, if applicable,** business records, supplies, leases, advance lease deposits, customer deposits, signs, all other  
42 personal property used in Business, and if transferable, all permits, special licenses and franchises, except those assets  
43 disposed of in the ordinary course of business or as permitted by this Offer.

44 **CAUTION: Identify on lines 59-61 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 16-57) 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 37-43 and 65-75).**

"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 59-61.**

**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 104-125 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 151-266) 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 \_\_\_\_\_

**INSERT CONDITIONS**

142 \_\_\_\_\_  
143 \_\_\_\_\_  
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 268 OR 276]

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 such  
 304 lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security  
 305 deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any,  
 306 are \_\_\_\_\_  
 307 \_\_\_\_\_

308 \_\_\_\_\_  
 309  Seller agrees the lease(s) for the following Real Estate currently owned by Seller and leased to third parties shall  
 310 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 909.

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 18-29.)  
 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 parties  
 332 and such lease(s) extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all  
 333 security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s),  
 334 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 909. 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 lines  
357 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 375-385 below. The optional provisions checked on  
366 lines 375-385 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 375-385.

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 616-627 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 568.  
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 any 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 893 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 \_\_\_\_\_

914 \_\_\_\_\_

915 \_\_\_\_\_

916 \_\_\_\_\_

917 \_\_\_\_\_

918 \_\_\_\_\_

919 \_\_\_\_\_

920 \_\_\_\_\_

921 \_\_\_\_\_

922 \_\_\_\_\_

923 \_\_\_\_\_

924 \_\_\_\_\_

925 \_\_\_\_\_

926 \_\_\_\_\_

927 \_\_\_\_\_

928 \_\_\_\_\_

929 \_\_\_\_\_

930 \_\_\_\_\_

931 \_\_\_\_\_

932 \_\_\_\_\_

933 \_\_\_\_\_

934 \_\_\_\_\_

935 \_\_\_\_\_

936 \_\_\_\_\_

937 \_\_\_\_\_

938 \_\_\_\_\_

939 \_\_\_\_\_

940 \_\_\_\_\_

941 \_\_\_\_\_

942 \_\_\_\_\_

943 \_\_\_\_\_

944 \_\_\_\_\_

945 \_\_\_\_\_

946 \_\_\_\_\_

947 \_\_\_\_\_

948 \_\_\_\_\_

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, **point of sale hardware and**

28 **software, if applicable,** business records, supplies, leases, advance lease deposits, customer deposits, signs, all other

29 personal property used in Business, and if transferable, all permits, special licenses and franchises, except those assets

30 disposed of in the ordinary course of business or as permitted 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 the 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 lease(s)  
220 extend beyond closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security deposits  
221 and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are \_\_\_\_\_  
222 \_\_\_\_\_

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 lines  
243 218-226) 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 \_\_\_\_\_ **[insert proposed use of the Assets**  
260 **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 permit;  
280 variance;  other \_\_\_\_\_ for the Assets for its proposed use described at lines 257-259. Seller  
281 agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
282 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 Buyer  
298 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) (arrears) **STRIKE ONE** (arrears 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 \_\_\_\_\_  
624 \_\_\_\_\_  
625 \_\_\_\_\_  
626 \_\_\_\_\_  
627 \_\_\_\_\_  
628 \_\_\_\_\_  
629 \_\_\_\_\_  
630 \_\_\_\_\_  
631 \_\_\_\_\_  
632 \_\_\_\_\_  
633 \_\_\_\_\_  
634 \_\_\_\_\_  
635 \_\_\_\_\_  
636 \_\_\_\_\_  
637 \_\_\_\_\_  
638 \_\_\_\_\_  
639 \_\_\_\_\_  
640 \_\_\_\_\_  
641 \_\_\_\_\_  
642 \_\_\_\_\_  
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.**



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

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

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

658 **Real estate agents and Firms ARE NOT responsible for the transmission, forwarding, or**  
659 **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 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

668 (x) \_\_\_\_\_  
669 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

670 (x) \_\_\_\_\_  
671 Seller'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 ▲