



**VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
4822 Madison Yards Way, Madison
Contact: Will Johnson (608) 266-2112
May 22, 2025**

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

AGENDA

9:30 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-2)**
- B. Approval of Minutes of March 27, 2025 (3)**
- 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 Forms That Should Be Revised to Respond to the Settlement Agreement in the Sitzer-Burnett Class-Action Lawsuit – Discussion and Consideration (4-26)**
 - 1. WB-1 Residential Listing Contract (4-13)
 - 2. WB-11 Residential Offer to Purchase (14-26)
- G. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration**
- H. Next Steps**
- I. Public Comments**

ADJOURNMENT

NEXT MEETING: JULY 24, 2025

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://dsps.wi.gov>. The board

may also consider materials or items filed after the transmission of this notice. Times listed for the commencement of any agenda item may be changed by the board for the convenience of the parties. The person credentialed by the board has the right to demand that the meeting at which final action may be taken against the credential be held in open session. 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
MARCH 27, 2025**

PRESENT: Michael Gordon, Jennifer Lindsley, Sonya Mays, Tami McFarlane, Kim Moermond, Laura Peck, Angela Rowland, Thomas Weber Jr.

ABSENT: Casey Clickner, Jonathan Sayas

STAFF: Will Johnson, Executive Direction; Jameson Whitney, Legal Counsel; Ashley Sarnosky, Board Administration Specialist; and other Department Staff

CALL TO ORDER

Will Johnson, Executive Director, called the meeting to order at 9:54 a.m. A quorum of seven (7) members was confirmed.

ADOPTION OF AGENDA

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

APPROVAL OF MINUTES FROM JANUARY 23, 2025

MOTION: Jennifer Lindsley moved, seconded by Tami McFarlane, to approve the minutes of January 23, 2025 as published. Motion carried unanimously.

Sonya Mays arrived at 10:08 a.m.

ADJOURNMENT

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

The meeting adjourned at 11:17 a.m.

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

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Jennifer Lindsley, Council Member		2) Date When Request Submitted: 05/12/2025 Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> ▪ 10 work days before the meeting for Medical Board ▪ 14 work days before the meeting for all others 													
3) Name of Board, Committee, Council, Sections: Real Estate Contractual Forms Advisory Council															
4) Meeting Date: 05/22/2025	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Review of Forms That Should Be Revised to Respond to the Settlement Agreement in the Sitzler-Burnett Class-Action Lawsuit – Discussion and Consideration WB-1 Residential Listing Contract													
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 (Fill out Board Appearance Request) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required:												
10) Describe the issue and action that should be addressed:															
11) Authorization <table style="width: 100%;"> <tr> <td style="width: 60%;">Will Johnson</td> <td style="width: 40%; text-align: right;">05/12/2025</td> </tr> <tr> <td>Signature of person making this request</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td>Supervisor (if required)</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td colspan="2">Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date</td> </tr> </table>				Will Johnson	05/12/2025	Signature of person making this request	Date			Supervisor (if required)	Date			Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date	
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Directions for including supporting documents: 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 Board Admin Specialist prior to the start of a meeting.															

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



To: DSPS Real Estate Contractual Forms Advisory Council

From: WRA Forms Committee

Date: May 9, 2025

Re: WB-1 Residential Listing Contract – Exclusive Right to Sell .

On April 10, 2025, the WRA Forms Committee met to discuss proposed changes to the WB-1 Residential Listing Contract – Exclusive Right to Sell. The Committee began drafting new language to address confusion and concerns that have arisen around certain sections of the listing contract following the Practice Changes implemented in August 2024.

Although the Committee did not have sufficient time to finalize revisions to this section, they requested that their current draft language be shared with the DSPS Real Estate Contractual Forms Advisory Council for further review, consideration, and any modifications the Council deems necessary.

One of the Committee's primary goals was to clearly separate the listing firm's commission from any offer of compensation to other firms. However, the current draft does not clearly specify whether the offer of compensation is being made by the seller or by the listing firm. The Committee was aware of this ambiguity but was unable to resolve it before the meeting ended.

Under the current version of the listing contract, any Compensation from Others is drawn from the total commission the seller pays to the listing firm. The Committee believed it would be clearer for consumers if these amounts were separately identified in the contract.

A draft of the WB-1 Residential Listing Contract – Exclusive Right to Sell is included with this memo.

WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

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

2 ■ PROPERTY DESCRIPTION: Street address is: _____
3 _____

4 in the _____ of _____, County of _____,
5 Wisconsin. Insert additional description, if any, at lines 313-335 or attach as an addendum per lines 336-337.

6 ■ INCLUDED IN LIST PRICE: Seller is including in the list price the Property, all Fixtures not excluded on lines 11-13,
7 and the following items: _____
8 _____
9 _____
10 _____

11 ■ NOT INCLUDED IN LIST PRICE: _____
12 _____
13 _____

14 CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the
15 lessor. (See lines 191-204).

16 ■ LIST PRICE: _____ Dollars (\$ _____).

17 [MARKETING] Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property.
18 Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 7-10 during the term
19 of this Listing. The marketing may include: _____
20 _____

21 The Firm and its agents may advertise the following concessions, incentives, or special financing offered by Seller:
22 _____
23 _____

24 _____, which are in addition to and separate from Compensation to Others. See lines 57-62.

25 NOTE: Concessions offered in the multiple listing service cannot be limited to or conditioned on the retention
26 of or payment to a cooperating firm, buyer's firm or other buyer's representative.

27 Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 256-262 regarding the
28 Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees
29 that the Firm and its agents may market other properties during the term of this Listing.

30 [LISTING FIRM COMMISSION] Seller and the Firm agree the Firm's commission shall
31 be _____
32 _____
33 _____

34 This amount is separate from any Selling Firm Compensation on lines XXX.

35 There is no standard market commission rate. Commissions and types of service may vary by firm.

36 Commissions are not set by law and are fully negotiable.

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

- 38 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
- 39 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
- 40 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
- 41 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
- 42 5) A ready, willing and able buyer submits a bona fide written offer to Seller or Firm for the Property at, or above, the list
43 price and on substantially the same terms set forth in this Listing and the current WB-11 Residential Offer to Purchase,
44 even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the
45 written offer has the ability to complete the buyer's obligations under the written offer.

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

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

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

- 52 • Under 1) or 2) the total consideration between the parties in the transaction.
- 53 • Under 3) or 4) the list price if the entire Property is involved.
- 54 • Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or
55 control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for
56 which there was an effective change in ownership or control.

57 • Under 5) the total offered purchase price.

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

Property Address: _____

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60 **SELLING FIRM COMPENSATION** Seller authorizes and approves offers of compensation to the Selling Firm (see lines
61 XXXX) working with buyers as customers or clients, as follows (specify the amount, if any):
62 _____
63 _____

64 (Exceptions if any): _____

65 This amount is in addition to the Listing Firm Commission on lines XXXXX.

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

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

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

76 **FAIR HOUSING** Seller and the Firm and its agents agree that they will not discriminate against any
77 prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section
78 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family
79 status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.

80 **DISCLOSURE TO CLIENTS**

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

- 83 (a) The duty to provide brokerage services to you fairly and honestly.
84 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
85 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
86 it, unless disclosure of the information is prohibited by law.
87 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
88 information is prohibited by law. (See lines 205-208.)
89 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
90 confidential information or the confidential information of other parties. (See lines 145-160.)
91 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
92 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
93 advantages and disadvantages of the proposals.

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

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

108 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

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

112 ■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or
113 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide
114 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.
115 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information,
Property Address: _____ Page 3 of 7, WB-1

116 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal
117 any of your confidential information to another party unless required to do so by law.

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

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

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

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

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

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

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

138 **SUBAGENCY**

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

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

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

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

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

154 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 205-208).

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

157 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list
158 that information below (see lines 157-158). At a later time, you may also provide the Firm with other information you
159 consider to be confidential.

160 **CONFIDENTIAL INFORMATION:** _____

161 _____

162 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by the Firm and its agents): _____

163 _____

164 **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION** The parties agree that the Firm and its

165 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as
166 subagents (other firms engaged by the Firm - see lines 135-139) and firms representing buyers. Cooperation includes
167 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to
168 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed
169 to attend showings, and the specific terms of offers which should not be submitted to Seller: _____
170 _____.

Property Address: _____

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

172 **EXCLUSIONS** All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing
173 contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing.
174 Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers.
175 **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**

176 The following other buyers _____
177 _____ are excluded from this Listing until _____ [INSERT DATE].
178 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date,
179 Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

180 **DEFINITIONS**

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

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

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

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

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

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

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

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

205 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water**
206 **treatment systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 11-13 and in**
207 **the offer to purchase.**

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

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

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

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

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

- 221 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential
222 terms upon which the buyer might acquire an interest in the Property; or
223 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding
224 any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents
225 deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines
226 273-281) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
227 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the
228 individuals in the Listing; or,

Property Address: _____

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

231 A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of
232 a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 230-234.

233 ■ **SELLING FIRM "Selling Firm" means the Firm, subagents or the firm representing the buyer.**

234 **EXTENSION OF LISTING** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
235 receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to
236 Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this
237 Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for
238 Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 273-281).

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

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

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

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

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

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

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

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

267 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage
268 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
269 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
270 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft
271 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional
272 wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be
273 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and
274 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be
275 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in
276 additional provisions at lines 313-335 or in an addendum per lines 336-337.

277 **TERMINATION OF LISTING** Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a
278 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm.
279 Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the
280 commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller
281 and the Firm agree that any termination of this Listing by either party before the date stated on line 339 shall be
282 effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 290-312 and effective
283 by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 290-312.
284 **CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to**
285 **potentially be liable for damages.**

Property Address: _____ Page 6 of 7, WB-1

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

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

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

299 Seller's recipient for delivery (optional): _____

300 Firm's recipient for delivery (optional): _____

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

302 Seller: (_____) Firm: (_____) _____

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

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

309 Delivery address for Seller: _____

310 Delivery address for Firm: _____

311 ☐ (5) Email: electronically transmitting the document or written notice to the Party's email address, if given below at
312 line 311 or 312. If this is a consumer transaction where the property being purchased or the sale proceeds are used
313 primarily for personal, family or household purposes, each consumer providing an email address below has first
314 consented electronically as required by federal law.

315 Email address for Seller: _____

316 Email address for Firm: _____

317 **ADDITIONAL PROVISIONS** _____

318 _____
319 _____
320 _____
321 _____
322 _____
323 _____
324 _____
325 _____
326 _____
327 _____
328 _____
329 _____
330 _____
331 _____
332 _____
333 _____

334 _____
335 _____
336 _____
337 _____
338 _____
339 _____.

340 **ADDENDA** The attached addenda _____
341 _____ is/are made part of this Listing.

342 **TERM OF THE CONTRACT** From the _____ day of _____, _____, up
343 to the earlier of midnight of the _____ day of _____, _____, or the
344 conveyance of the entire Property.

Property Address: _____ Page 7 of 7, WB-1

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

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

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

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

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

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

362 (x) _____
363 Seller's Signature ▲ _____ Print Name Here ▲ _____ Date ▲ _____

364 (x) _____
365 Seller's Signature ▲ _____ Print Name Here ▲ _____ Date ▲ _____

366 (x) _____
367 Seller's Signature ▲ _____ Print Name Here ▲ _____ Date ▲ _____

368 Seller Entity Name (if any): _____
369 _____ Print Name Here ▲ _____

370 (x) _____
371 Authorized Signature ▲ _____ Print Name & Title Here ► _____ Date ▲ _____

372 (x) _____
373 Agent for Firm ▲ _____ Print Name Here ▲ _____ Firm Name ▲ _____ Date ▲ _____

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

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Will Johnson, Executive Director		2) Date When Request Submitted: 05/12/2025 Items will be considered late if submitted after 4:30 p.m. and less than: <ul style="list-style-type: none"> ▪ 10 work days before the meeting for Medical Board ▪ 14 work days before the meeting for all others 													
3) Name of Board, Committee, Council, Sections: Real Estate Contractual Forms Advisory Council															
4) Meeting Date: 05/22/2025	5) Attachments: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	6) How should the item be titled on the agenda page? Review of Forms That Should Be Revised to Respond to the Settlement Agreement in the Sitzler-Burnett Class-Action Lawsuit – Discussion and Consideration WB-11 Residential Offer to Purchase													
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 (Fill out Board Appearance Request) <input checked="" type="checkbox"/> No	9) Name of Case Advisor(s), if required:												
10) Describe the issue and action that should be addressed:															
11) Authorization <table style="width: 100%;"> <tr> <td style="width: 60%;">Will Johnson</td> <td style="width: 40%; text-align: right;">05/12/2025</td> </tr> <tr> <td>Signature of person making this request</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 40px;"> </td> </tr> <tr> <td>Supervisor (if required)</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 40px;"> </td> </tr> <tr> <td colspan="2">Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date</td> </tr> </table>				Will Johnson	05/12/2025	Signature of person making this request	Date			Supervisor (if required)	Date			Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date	
Will Johnson	05/12/2025														
Signature of person making this request	Date														
Supervisor (if required)	Date														
Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date															
Directions for including supporting documents: 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 Board Admin Specialist prior to the start of a meeting.															

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

WB-11 RESIDENTIAL OFFER TO PURCHASE

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

3 The Buyer, _____,
4 offers to purchase the Property known as [Street Address] _____,
5 _____
6 in the _____ of _____, County
7 of _____ Wisconsin (insert additional description, if any, at lines 548-570 or
8 in an addendum per line 592), on the following terms:

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

11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: _____
13 _____
14 _____
15 _____
16 _____

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

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

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

37 **CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water**
38 **treatment systems, LP tanks, etc.) on lines 20-23 or at lines 548-570 or in an addendum per line 592).**

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

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

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

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

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

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

EARNEST MONEY

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

62 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.**

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

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

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

88 _____. If "Time is of the Essence" applies to a date or Deadline,
89 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a date
90 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

91 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property that includes one-to-four dwelling units
92 to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never
93 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,
94 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.
95 The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance
96 of the contract of sale . . . to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer
97 who does not receive a report within the 10 days may, within two business days after the end of that 10-day period, rescind
98 the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have
99 certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days,
100 but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional
101 information regarding rescission rights.

102 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
103 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in
104 Seller's Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer signing
105 this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and
106 _____

107 _____
108 _____
109 _____
110 _____
111 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

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

113 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the
114 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks;

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

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

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

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

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

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

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

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

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

200 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided
201 they occur prior to the Deadline specified at line 206. Inspection(s) shall be performed by a qualified independent
202 inspector or independent qualified third party.

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

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

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

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

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

212 **NOTE: "Defect" as defined on lines 445-447 means a condition that would have a significant adverse effect on the**
213 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
214 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
215 **of the premises.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

247 **IF LINE 248 IS NOT MARKED OR IS MARKED N/A LINES 296-307 APPLY.**

248 ☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
249 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
250 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$
251 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial
252 monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that lender's
253 required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance
254 premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees
255 to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using multiple loan
256 sources or obtaining a construction loan or land contract financing, describe at lines 548-570 or in an addendum attached
257 per line 592. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly
258 apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow
259 lender's appraiser access to the Property.

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

263 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 264 or 265.**

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

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

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

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

274 (1) signed by Buyer; or

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

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

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

281 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 250.
282 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
283 written loan commitment from Buyer.

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

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

289 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 284-287; or

290 (2) the Deadline for delivery of the loan commitment set on line 250

291 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same
292 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
293 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
294 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
295 worthiness for Seller financing.

IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT Within _____ days ("7" if left blank) after

acceptance, Buyer shall deliver to Seller either:

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

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

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

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

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

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

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

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

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

(2) Seller has the right to cure but:

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

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

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

☐ **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's property located at _____ no later than _____ (the Deadline). If closing does not occur by the Deadline, this

Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient funds to close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification or proof of bridge loan shall not extend the closing date for this Offer.

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

(1) Written waiver of the Closing of Buyer's Property Contingency if line 328 is marked;

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

(3) Any of the following checked below:

☐ Proof of bridge loan financing.

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

Other: _____

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

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

☒ **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property may be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any one-time

357 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is
358 stricken).

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

362

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

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

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

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

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

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

372 ☐

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

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

382 **TITLE EVIDENCE**

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

389

390 _____ (insert other allowable exceptions from title, if any)

391 that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the
392 documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

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

400 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
401 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
402 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
403 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
404 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 410-
405 415).

406 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's attorney
407 or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days
408 before delivery of such title evidence to be merchantable per lines 383-391, subject only to liens that will be paid out of the
409 proceeds of closing and standard title insurance requirements and exceptions.

410 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
411 objections to title by the time set for closing. Seller shall have a reasonable time, but not exceeding 15 days, to remove the
412 objections, and the time for closing shall be extended as necessary for this purpose. If Seller is unable to remove said
413 objections, Buyer shall have five days from receipt of notice thereof, to deliver written notice waiving the objections, and the
414 time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be null and void.

415 Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

416 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
417 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments

418 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
419 describing the planned improvements and the assessment of benefits.

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

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

429 _____
430 _____. Insert additional terms, if any, at lines 548-570 or attach as an addendum per line 592.

431 **DEFINITIONS**

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

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

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

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

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

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

450 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

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

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

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

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

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

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

477 the Property.

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

482 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
483 this Offer at lines 548-570 or in an addendum attached per line 592, or lines 426-430 if the Property is leased. At time of
484 Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except
485 for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given
486 subject to tenant's rights, if any.

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

490 If Buyer defaults, Seller may:

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

494 If Seller defaults, Buyer may:

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

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

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

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

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

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

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

522 Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a
523 condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers
524 notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 530-532 apply.

525 **IF SELLER IS A NON-FOREIGN PERSON.** Seller shall, no later than closing, execute and deliver to Buyer, or a qualified
526 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's
527 non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status,
528 Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this
529 Offer and proceed under lines 494-501.

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

533 **COMPLIANCE WITH FIRPTA.** Buyer and Seller shall complete, execute, and deliver, on or before closing, any instrument,
534 affidavit, or statement needed to comply with FIRPTA, including withholding forms. If withholding is required under IRC §
535 1445, and the net proceeds due Seller are not sufficient to satisfy the withholding required in this transaction, Seller shall

536 deliver to Buyer, at closing, the additional funds necessary to satisfy the applicable withholding requirement. Seller also
 537 shall pay to Buyer an amount not to exceed \$1,000 for actual costs associated with the filing and administration of forms,
 538 affidavits, and certificates necessary for FIRPTA withholding and any withholding agent fees.

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

543 ☐ **SELLER PAYMENT OF COMPENSATION TO BUYER'S FIRM:** Seller agrees to pay to Buyer's Firm the amount of
 544 _____ (e.g., dollar amount, % of purchase price, etc.), toward Buyer's brokerage
 545 fees at closing. Payment made under this provision represents an economic adjustment only and does not create any
 546 agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party
 547 beneficiary of this contract.

548 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
 549 _____
 550 _____
 551 _____
 552 _____
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 570 _____

571 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
 572 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines
 573 574-589.

574 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
 575 line 576 or 577.

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

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

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

579 Seller: (_____) Buyer: (_____) _____

580 ☐ (3) **Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a
 581 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
 582 address at line 585 or 586.

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

585 Address for Seller: _____

586 Address for Buyer: _____

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

588 Email Address for Seller: _____

589 Email Address for Buyer: _____

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

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

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

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

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

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

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

606 (X) _____
 607 Buyer's Signature ▲ Print Name Here ► Date ▲

608 (X) _____
 609 Buyer's Signature ▲ Print Name Here ► Date ▲

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

614 (X) _____
 615 Seller's Signature ▲ Print Name Here ► Date ▲

616 (X) _____
 617 Seller's Signature ▲ Print Name Here ► Date ▲

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

620 This Offer is rejected _____ This Offer is countered [See attached counter] _____
 621 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲