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Tony Evers, Governor
Dan Hereth, Secretary

VIRTUAL/ TELECONFERENCE
REAL ESTATE EXAMINING BOARD
Virtual, 4822 Madison Yards Way, Madison
Will Johnson (608) 266-2112
August 27, 2026

The following agenda describes the issues that the Board 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 of the Board.

AGENDA

9:00 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

A. **Adoption of Agenda (1-4)**

B. **Approval of Minutes of June 18, 2026 (5-7)**

C. Introductions, Announcements, and Recognition

D. Reminders: Conflicts of Interest, Scheduling Concerns

E. **Administrative Matters – Discussion and Consideration**
1. Department, Staff and Board Updates
2. Board Members – Term Expiration Dates
   a. Berry, Jeffery K. – 7/1/2026
   b. Kaleka, Gurmit S. – 7/1/2029
   c. Lauer, Elizabeth A. – 7/1/2026
   d. Mays, Sonya G. – 7/1/2028
   e. McKinney, Stacey J. – 7/1/2029
   f. Pierce, Dennis M. – 7/1/2013
   g. Richie, Thomas J. – 7/1/2026

F. **Administrative Rules Matters – Discussion and Consideration (8-19)**
1. Rule Drafting for REEB 11, 15, 16, 24, 25 - Marketing, Advertising, Compensation (2025 WI Act 69)
2. Pending or Possible Rulemaking Projects

G. **Report and Possible Action from the Real Estate Contractual Forms Advisory Council – Discussion and Consideration (20-114)**
1. WB-1 – Residential Listing Contract - Exclusive Right to Sell
2. WB-2 – Farm Listing Contract – Exclusive Right to Sell
3. WB-3 – Vacant Land Listing Contract – Exclusive Right to Sell

4. WB-4 – Residential Condominium Listing Contract – Exclusive Right to Sell
5. WB-11 – Residential Offer to Purchase
6. WB-12 – Farm Offer to Purchase
7. WB-13 – Vacant Land Offer to Purchase
8. WB-14 – Residential Condominium Offer to Purchase
9. WB-24 – Option to Purchase
10. WB-36 – Buyer Agency Agreement
11. WB-38 – Commercial Buyer Agency/Tenant Representation Agreement
12. WB-55 – Public Marketing Opt Out Agreement

H. Legislative and Policy Matters – Discussion and Consideration

I. Disciplinary Trends in Real Estate – Discussion and Consideration

J. Practice Considerations – Antitrust Settlement

K. Report and Possible Action from the Real Estate Contractual Forms Advisory Council – Discussion and Consideration

L. Newsletter Matters – Discussion and Consideration

M. Discussion and Consideration of Items Added After Preparation of Agenda:
1. Introductions, Announcements and Recognition
2. Administrative Matters
3. Election of Officers
4. Appointment of Liaisons and Alternates
5. Delegation of Authorities
6. Education and Examination Matters
7. Credentialing Matters
8. Practice Matters
9. Legislative and Policy Matters
10. Public Health Emergencies
11. Administrative Rule Matters
12. Liaison Reports
13. Board Liaison Training and Appointment of Mentors
14. Informational Items
15. Division of Legal Services and Compliance (DLSC) Matters
16. Presentations of Petitions for Summary Suspension
17. Petitions for Designation of Hearing Examiner
18. Presentation of Stipulations, Final Decisions and Orders
19. Presentation of Proposed Final Decisions and Orders
20. Presentation of Interim Orders
21. Petitions for Re-Hearing
22. Petitions for Assessments
23. Petitions to Vacate Orders
24. Requests for Disciplinary Proceeding Presentations
25. Motions
26. Petitions
27. Appearances from Requests Received or Renewed
28. Speaking Engagements, Travel, or Public Relation Requests, and Reports

N. Public Comments

CONVENE TO CLOSED SESSION to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.).

O. Deliberation on Department of Legal Services and Compliance (DLSC) Matters

1. **Proposed Stipulations, Final Decisions and Orders**
    a. 21 REB 032 – Jason R. Rieckmann **(115-122)**
    b. 22 REB 038 – Laura Trimble **(123-130)**
    c. 23 REB 093 – Richard J. Anderson **(131-137)**
    d. 23 REB 186 – John Nedden, Toni T. Schneider and Integrity Realtors LLC **(138-145)**
    e. 25 REB 0041 – James C. Harris **(146-152)**
2. **Administrative Warnings**
    a. 21 REB 032 – D.D.H.P.L. & R.R.E.G.I. **(153-164)**
    b. 26 REB 0063 – S.M.H. **(165-166)**
    c. 26 REB 0079 – E.J.U. **(167-171)**
    d. 26 REB 0132 – M.D.Z. and H.C.L. **(172-177)**
3. **Case Closings**
    a. 21 REB 032 – R.P. **(178-187)**
    b. 22 REB 038 – G.R.R.E.L. **(188-201)**
    c. 22 REB 095 – I.R. **(202-217)**
    d. 22 REB 095 – M.B. **(218-232)**
    e. 23 REB 031 – N.B., R.C., and H.R.I. **(233-240)**
    f. 23 REB 086 – G.O.C., O.C.S.R. **(241-250)**
    g. 23 REB 087 – P.S., D.K., and R.E.I. **(251-263)**
    h. 23 REB 093 – S.P.R.G & S.M.P **(264-271)**
    i. 24 REB 0133 – T.J. **(272-277)**
    j. 25 REB 0041 – V.M.G. and V.H. **(278-284)**

P. Deliberation of Items Added After Preparation of the Agenda

1. Education and Examination Matters
2. Credentialing Matters
3. DLSC Matters
4. Monitoring Matters
5. Professional Assistance Procedure (PAP) Matters
6. Petitions for Summary Suspensions
7. Petitions for Designation of Hearing Examiner
8. Proposed Stipulations, Final Decisions and Order
9. Proposed Interim Orders
10. Administrative Warnings
11. Review of Administrative Warnings
12. Proposed Final Decisions and Orders
13. Matters Relating to Costs/Orders Fixing Costs
14. Case Closings
15. Board Liaison Training
16. Petitions for Assessments and Evaluations

17. Petitions to Vacate Orders
18. Remedial Education Cases
19. Motions
20. Petitions for Re-Hearing
21. Appearances from Requests Received or Renewed

Q. Consulting with Legal Counsel

RECONVENE TO OPEN SESSION IMMEDIATELY FOLLOWING CLOSED SESSION

R. Vote on Items Considered or Deliberated Upon in Closed Session, if Voting is Appropriate

S. Open Session Items Noticed Above Not Completed in the Initial Open Session

ADJOURNMENT

NEXT MEETING: OCTOBER 29, 2026

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

Times listed for meeting items are approximate and depend on the length of discussion and voting. All meetings are held virtually unless otherwise indicated. In-person meetings are typically conducted at 4822 Madison Yards Way, Madison, Wisconsin, unless an alternative location is listed on the meeting notice. In order to confirm a meeting or to request a complete copy of the board's agenda, please visit the Department website at https:\\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 EXAMINING BOARD
MEETING MINUTES
JUNE 18, 2026

PRESENT: Jeffery Berry, Gurmit Kaleka, Elizabeth Lauer, Sonya Mays, Thomas Richie

ABSENT: Stacey McKinney, Dennis Pierce

STAFF: Will Johnson, Executive Director; Jameson Whitney, Legal Counsel; Jake Pelegrin, Administrative Rule Coordinator; Ashley Sarnosky, Board Administrative Specialist; and Other Department Staff

CALL TO ORDER

Thomas Richie, Chairperson, called the meeting to order at 9:32 a.m. A quorum was confirmed with five (5) members present.

ADOPTION OF AGENDA

MOTION: Thomas Richie moved, seconded by Elizabeth Lauer, to adopt the Agenda as published. Motion carried unanimously.

APPROVAL OF MINUTES OF APRIL 23, 2026

MOTION: Elizabeth Lauer moved, seconded by Thomas Richie, to approve the Minutes of April 23, 2026 as published. Motion carried unanimously.

INTRODUCTIONS, ANNOUNCEMENTS AND RECOGNITION

Introduction and Welcome: DSPS Secretary Hereth

MOTION: Thomas Richie moved, seconded by Sonya Mays, to acknowledge and thank Secretary Hereth, for his appearance to the Board. Motion carried unanimously.

9:30 A.M. PRELIMINARY PUBLIC HEARING ON SCOPE STATEMENT SS 028-26 FOR REEB 11, 15, 16, 24, 25 RELATING TO MARKETING, ADVERTISING AND COMPENSATION

MOTION: Thomas Richie moved, seconded by Elizabeth Lauer, to affirm the board has provided an opportunity for public comment on scope statement REEB 11, 15, 16, 24, 25 relating to Marketing, Advertising, Compensation, and that no comments were received. The board approves the scope statement for implementation. Motion carried unanimously.

COUNCIL ON REAL ESTATE CURRICULUM AND EXAMINATIONS RECOMMENDATION FOR 2027-2028 CONTINUING EDUCATION CURRICULUM

MOTION: Thomas Richie moved, seconded by Elizabeth Lauer, to approve the recommendation of the Council on Real Estate Curriculum and Examinations for the 2027-2028 biennium. Motion carried unanimously.

CLOSED SESSION

MOTION: Jeffery Berry moved, seconded by Elizabeth Lauer, to convene to closed session to deliberate on cases following hearing (s. 19.85(1)(a), Stats.); to consider licensure or certification of individuals (s. 19.85(1)(b), Stats.); to consider closing disciplinary investigations with administrative warnings (ss. 19.85(1)(b), and 440.205, Stats.); to consider individual histories or disciplinary data (s. 19.85(1)(f), Stats.); and to confer with legal counsel (s. 19.85(1)(g), Stats.). Thomas Richie, Chairperson, read the language of the motion. The vote of each member was ascertained by voice vote. Roll Call Vote: Jeffery Berry-yes; Gurmit Kaleka-yes; Elizabeth Lauer-yes; Sonya Mays-yes; and Thomas Richie-yes. Motion carried unanimously.

The Board convened into Closed Session at 10:18 a.m.

DIVISION OF LEGAL SERVICES AND COMPLIANCE (DLSC) MATTERS

Proposed Stipulations, Final Decisions and Orders

MOTION: Thomas Richie moved, seconded by Jeffery Berry, to adopt the Findings of Fact, Conclusions of Law and Order in the matter of disciplinary proceedings of the following cases:

1. 21 REB 081 – Monica M. Thompson and Alm Realty Milwaukee Inc.
2. 22 REB 095 – Nicholas M. Bolen and Bolen Realty Inc.
3. 25 REB 0014 – Corbin S. Lasier

Motion carried unanimously.

Case Closings

MOTION: Elizabeth Lauer moved, seconded by Thomas Richie, to close the following DLSC Cases for the reasons outlined below:

1. 23 REB 010 – K.M.S., W.D.K., and C.T.A. – No Violation
2. 23 REB 034 – T.M.C. and R.P.M. – Prosecutorial Discretion (P3)
3. 23 REB 157 – D.D. and C.B.H. – Prosecutorial Discretion (P2)

Motion carried unanimously.

DELIBERATION ON PROPOSED FINAL DECISIONS AND ORDERS

Jane M. Juza – DHA Case Number SPS-26-0002/DLSC Case Number 21 REB 014

MOTION: Thomas Richie moved, seconded by Jeffery Berry, to delegate to DSPS Chief Legal Counsel the Board's authority to preside over and resolve the disciplinary proceedings against Jane M. Juza, DHA Case Number SPS-26-0002/DLSC Case Number 21 REB 014. Motion carried unanimously.

MONITORING MATTERS

Doug W. Noot – Requesting Full Licensure

MOTION: Jeffery Berry moved, seconded by Thomas Richie, to suspend the license of Doug W. Noot. **<u>Reason for Denial</u>**: Violation of Order 8888 by failing to report the law enforcement contact leading to a charge. Motion carried unanimously.

(Elizabeth Lauer recused herself and left the room for deliberation and voting in the matter concerning Doug W. Noot)

RECONVENE TO OPEN SESSION

MOTION: Jeffery Berry moved, seconded by Sonya Mays, to reconvene into Open Session. Motion carried unanimously.

The Board reconvened into Open Session at 10:57 a.m.

VOTE ON ITEMS CONSIDERED OR DELIBERATED UPON IN CLOSED SESSION, IF VOTING IS APPROPRIATE

MOTION: Sonya Mays moved, seconded by Elizabeth Lauer, to affirm all motions made and votes taken in Closed Session. Motion carried unanimously.

(Be advised that any recusals or abstentions reflected in the closed session motions stand for the purposes of the affirmation vote.)

ADJOURNMENT

MOTION: Jeffery Berry moved, seconded by Elizabeth Lauer, to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 10:59 a.m.

State of Wisconsin
Department of Safety & Professional Services

AGENDA REQUEST FORM

1) Name and title of person submitting the request:	2) Date when request submitted:
Jake Pelegrin **Administrative Rules Coordinator**	**8/7/26** Items will be considered late if submitted after 12:00 p.m. on the deadline date which is 8 business days before the meeting

3) Name of Board, Committee, Council, Sections:

Real Estate Examining Board

4) Meeting Date:

8/27/26

5) Attachments:

☒ Yes
☐ No

6) How should the item be titled on the agenda page?

Administrative Rule Matters – Discussion and Consideration

1. Rule drafting for REEB 11, 15, 16, 24, 25 - Marketing, Advertising, Compensation (2025 WI Act 69)
2. Pending or possible rulemaking projects

7) Place Item in:

☒ Open Session
☐ Closed Session

8) Is an appearance before the Board being scheduled? *(If yes, please complete* ***Appearance Request*** *for Non-DSPS Staff)*

☐ Yes
☒ No

9) Name of Case Advisor(s), if required:

N/A

10) Describe the issue and action that should be addressed:

Attachments:
-Rule drafting materials for REEB 11, 15, 16, 24, 25

11) Authorization

Jake Pelegrin 8/7/26

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 Bureau Assistant prior to the start of a meeting.

Revised 03/2021

Text of 2025 WI Act 69

SECTION 1. 452.133 (3) (a) of the statutes is amended to read:

452.133 (3) (a) Accept any fee or compensation related to the transaction from any person other than the licensee's client~~, principal firm,~~ or firm~~,~~ without the prior written consent of all parties to the transaction. <u>This paragraph does not prohibit an out-of-state broker from accepting a fee or compensation in the case of a cooperative agreement under s. 452.137 (2) (am).</u>

For the above section, there is already an area in the REEB administrative code that says compensation shall comply with s. 452.133 (3) (a) and (c) of the statutes (REEB 24.05(1)). Overall, I don't think the rule needs to make any changes related to the above section. Let me know with any comments or feedback.

SECTION 2. 452.133 (3) (c) of the statutes is amended to read:

452.133 (3) (c) Except as provided in s. 452.19 ~~(1)~~ <u>(1m) (a)</u>, refer, recommend, or suggest to a party to the transaction the services of an individual or entity from which the licensee may receive compensation for a referral or in which the licensee has an interest, unless the licensee has disclosed in writing the fact that the licensee may receive compensation or has disclosed in writing an interest in the individual or entity providing the services.

For the above section, same comment as previous.

SECTION 3. 452.1355 of the statutes is created to read:

452.1355 Transactions involving residential property. (1) A listing firm representing an owner in a transaction involving the owner's residential property containing one to 4 dwelling units shall, except as provided in sub. (4), do all of the following:

(a) Share information on the property with any licensees representing prospective buyers or tenants.

(b) Respond to inquiries from any licensees representing prospective buyers or tenants.

(c) Make the property available for showing to prospective buyers or tenants.

(d) Within one business day from the start date of any agency agreement authorizing the listing firm to sell or lease the owner's property, advertise or market the owner's property for sale or lease on one or more Internet platforms or websites accessible to the general public and any real estate licensees representing prospective buyers or tenants, unless the owner completes and signs a disclosure and opt-out form prescribed by the department that includes all of the following:

1. The owner's written request that the listing firm withhold the owner's property from public marketing or advertising identified by the owner, along with a statement of the reason for the request.

2. The owner's written acknowledgment, initialed by the owner, that all of the following apply:

a. Real estate licensees and prospective buyers or tenants may not be aware that the owner's property is available for sale or lease.

b. The owner's property will not appear on Internet platforms or websites that are used by the general public to search for property listings.

c. Licensees and prospective buyers or tenants may not be aware of the terms and conditions under which the owner is offering the property for sale or lease.

d. The reduced exposure of the property may reduce the number of offers to purchase or lease the property, may result in reduced sales or lease price for the property, and may negatively affect the owner's ability to sell or lease the property at terms favorable to the owner.

(2) A licensee who, in good faith, acts to fulfill the duties under sub. (1) may not be held civilly liable for any disclosure or representation made in fulfilling those duties, unless the licensee knowingly makes a false, deceptive, or misleading representation.

(3) The owner of a residential property containing one to 4 dwelling units may authorize the use of electronic signatures for all documents related to any agency agreement or any disclosure for which a signature is required.

(4) The owner of a residential property containing one to 4 dwelling units may identify by name any licensee, prospective buyer, or prospective tenant that the owner does not wish to work with or allow to view the property, provided that such restrictions comply with all applicable state and federal laws.

(5) The board shall develop and make publicly available a consumer brochure that includes all of the following:

(a) An explanation of the benefits of publicly marketing property to increase exposure and attract interest from prospective buyers or tenants.

(b) Information on the potential impacts of limiting the marketing of a property.

(c) An explanation of the purpose and implications of signing the disclosure and opt-out form under sub. (1) (d).

(d) Guidance on how marketing restrictions may affect exposure, competition, and final sale price.

(e) Sample questions for consumers to ask listing firms regarding their marketing strategies.

For the above section being created, requiring marketing of the property unless the seller opts out, this is obviously all new material to the REEB administrative code. Overall it is the board's decision what you want to do with this material. My general recommendation would

be to create a new section REEB 24.19 saying that the listing firm must comply with the requirements under s. 452.1355, Stats.

Another option would be to copy and recreate all the material under s. 452.1355, Stats., into the REEB code. It is up to the board if you think this should be done. Proposed language for these options is in the preliminary rule draft.

SECTION 4. 452.136 (1m) of the statutes is created to read:

452.136 (1m) ADVERTISING ENHANCED BY TECHNOLOGY. A licensee shall in all advertising disclose if the advertising has been altered or modified using technology, including artificial intelligence, to add, remove, or change elements of the property that creates a false or misleading impression of the property.

For the above section, there is already an area in the REEB administrative code that says advertising shall comply with s. 452.136 of the statutes (REEB 24.04). So it isn't really necessary to recreate this provision in code unless the board wants to. Any thoughts?

SECTION 5. 452.19 (title) of the statutes is repealed and recreated to read:

452.19 (title) Fees, commissions, and other compensation.

SECTION 6. 452.19 of the statutes is renumbered 452.19 (1m).

SECTION 7. 452.19 (3) of the statutes is created to read:

452.19 (3) (a) 1. A firm shall not accept compensation of any kind from another firm in connection with brokerage services performed as part of a real estate transaction involving a residential property containing one to 4 dwelling units.

2. The prohibition under subd. 1. applies regardless of whether the firm represents different parties, such as buyer and seller, or whether a non-listing firm is acting as a buyer's agent, as a subagent, or in another cooperative capacity.

3. Subdivision 1. does not prohibit the payment of compensation for a referral fee or a finder's fee as described in sub. (1m).

(b) Any agreement or arrangement that violates this subsection is void and unenforceable.

SECTION 8. 452.19 (4) of the statutes is created to read:

452.19 (4) (a) In any transaction involving a residential property containing one to 4 dwelling units, if a seller agrees to pay compensation to a firm that is not the listing firm for brokerage services provided to a buyer, the agreement must satisfy all of the following:

1. Be expressly stated in the fully executed offer to purchase or option to purchase.

2. Be signed by the buyer and the seller as part of the contract.

(b) A firm that is not the listing firm may not receive compensation from a party to a transaction who is not the client of the firm unless the agreement to pay the compensation is documented in the executed offer to purchase or option to purchase.

(c) A listing contract may not require or imply that a seller will pay compensation to a firm that is not the listing firm, as prohibited under par. (b), unless such obligation is contingent upon its inclusion in the executed offer to purchase or option to purchase as provided in par. (a).

(d) A listing contract shall include a statement as to whether the seller authorizes the listing firm to disclose if the seller is offering compensation to a firm other than the listing firm.

The (3) and (4) of the statutes being created above are also new material to the REEB administrative code.

(3): Prohibiting firm-to-firm compensation for brokerage services as part of a transaction involving a residential property containing one to 4 dwelling units.

(4): If a seller agrees to pay compensation to a firm that is not the listing firm for brokerage services provided to a buyer, the agreement must be expressly stated in the offer and signed by both parties in the contract. For a firm to receive such compensation, it must also be documented in the offer. Only as part of transactions involving a residential property containing one to 4 dwelling units.

In general, my recommendation would be to create a new s. REEB 24.05 (6) titled Fees, Commissions, and Other Compensation. It would simply say: Licensees and firms shall comply with the requirements under s. 452.19, Stats., on fees, commissions, and other compensation.

Let me know with any other thoughts on this. This proposal is in the rule draft. It is up to the board if you want to recreate more of this material in the code, or pursue other options.

Last question: does the board want to add any of the above topics from the Act into the requirements for initial education or continuing education? These topics could be added into:

REEB 25.023 ***Real estate broker's pre-license business management program.***

REEB 25.028 ***Nonresident broker education equivalency.***

REEB 25.033 ***Salesperson's pre-license program.***

REEB 25.038 ***Nonresident salesperson education equivalency.***

REEB 25.065 ***Continuing education requirements for brokers and salespersons.***

If yes, we can prepare language for this to present at the next board meeting. It would also be good to authorize a board member to work with staff on rule drafting.

STATE OF WISCONSIN
REAL ESTATE EXAMINING BOARD

IN THE MATTER OF RULEMAKING	:	PROPOSED ORDER OF THE
PROCEEDINGS BEFORE THE	:	REAL ESTATE EXAMINING BOARD
REAL ESTATE EXAMINING BOARD	:	ADOPTING RULES
	:	(CLEARINGHOUSE RULE)

PROPOSED ORDER

A proposed order of the Real Estate Examining Board to ***create*** REEB 24.05 (6) and 24.19 relating to marketing, advertising, and compensation.

Analysis prepared by the Department of Safety and Professional Services.

ANALYSIS

Statutes interpreted: Section 452.133 (3) (a), Stats., as amended by 2025 WI Act 69, and ss. 452.1355, 452.136 (1m), and 452.19 (3) and (4), Stats., as created by 2025 WI Act 69.

Statutory authority: Sections 15.08 (5) (b), 227.11 (2) (a), 452.07 (1) and (3), and 452.05 (1) (c) and (d), Stats.

Explanation of agency authority:

Section 15.08 (5) (b), Stats., provides that an examining board "[s]hall promulgate rules for its own guidance and for the guidance of the trade or profession to which it pertains, and define and enforce professional conduct and unethical practices not inconsistent with the law relating to the particular trade or profession."

Section 227.11 (2) (a), Stats., provides that "[e]ach agency may promulgate rules interpreting the provisions of any statute enforced or administered by the agency, if the agency considers it necessary to effectuate the purpose of the statute, but a rule is not valid if the rule exceeds the bounds of correct interpretation."

Section 452.07 (1), Stats.: "The board shall promulgate rules for the guidance of the real estate profession and define professional conduct and unethical practice."

Section 452.07 (3), Stats.: "The board may promulgate rules regarding advertising by brokers or salespersons that do not conflict with s. 452.136."

Section 452.05 (1) (c), Stats., states that "[the board … shall] After consultation with the council on real estate curriculum and examinations, promulgate rules establishing criteria for the approval of educational programs and training sessions under s. 452.09 (2) and approve such programs and sessions in accordance with the established criteria."

Section 452.05 (1) (d), Stats., states that "[the board … shall] After consultation with the council on real estate curriculum and examinations, brokers and salespersons licensed under this chapter, and interested members of the public, establish criteria for the approval of continuing educational programs and courses in real estate related subjects required for renewal under s. 452.12 (5) (c)."

Related statute or rule: None.

Plain language analysis:

2025 Wisconsin Act 69 will make a variety of changes to laws governing real estate practice. These changes will be in chapter 452 of the Wisconsin Statutes. The Act makes a minor clarification regarding compensation in providing brokerage services. The Act creates new requirements for a listing firm when listing a residential property containing one to 4 dwelling units. These new requirements are generally related to marketing and advertising. They require the listing firm to publicly market and advertise the property unless the owner specifically opts out. It also requires the Board to develop a consumer brochure to promote and explain the benefits of publicly marketing properties for sale. Regarding advertising by licensees, the Act creates a requirement for a disclaimer if images of a property in advertising have been enhanced by technology. Regarding fees and commissions, the Act prohibits firm to-firm compensation for brokerage services involving a residential property with one to 4 dwelling units. The Act clarifies that in transactions involving a residential property with one to 4 units, for a seller to compensate a non-listing firm for brokerage services, or for a non-listing firm to receive compensation from a party other than their client, these must be expressly stated in the offer or contract.

Wisconsin Administrative Code chapters REEB 11, 15, 16, 24, and 25 contain subject matters that could be affected by these statutory changes. The code chapters cover authority and definitions, obligation to furnish copies and maintain records, approved forms and legal advice, conduct and ethical practices, and education. The board has identified the need to review these chapters and propose updates in line with the statutory changes. The board may also consider other code updates deemed necessary.

Summary of, and comparison with, existing or proposed federal regulation: None.

Summary of public comments received on statement of scope: None.

Comparison with rules in adjacent states:

Illinois: In general, Illinois statutes and code do not contain specific policies similar to those enacted by 2025 WI Act 69. In Illinois, there is no requirement for marketing of residential properties as enacted by 2025 WI Act 69 [225 ILCS 454 Article 10]. Illinois does have strict policies for transparency on compensation in real estate transactions. "A licensee must disclose to a client the sponsoring broker's compensation policy, including the terms of compensation and any amounts offered to cooperating brokers who represent other parties in a transaction" [225 ILCS 454 Article 10, Section 10]. For advertising of real estate, Illinois does have comprehensive provisions that generally require the advertising not to be false or misleading [225 ILCS 454 Article 10, Sections 30 and 35]. Illinois requires brokerage relationships to have terms agreed in writing. "A sponsoring broker entering into a brokerage relationship with any person for the listing of property or for the purpose of representing any person in the buying, selling, exchanging, renting, or leasing of real estate shall set forth the terms of that relationship in a written brokerage agreement" [225 ILCS 454 Article 15, Section 50].

Iowa: In general, Iowa law and administrative code do not contain similar policies to those enacted by 2025 WI Act 69. Iowa does not require marketing of residential properties as enacted by 2025 WI Act 69. Fee sharing is allowed between parties as long as it is agreed by all parties. "A client's broker seeking compensation from another broker will obtain authorization and agreement from the cooperating broker prior to closing of the real estate transaction" [193E IAC 7.15 (1)]. "Brokerage agreements will contain a statement disclosing the brokerage policy on cooperating with and compensating other brokerages or the other parties' agent in the sale, lease, rental, or purchase of real estate, including whether the brokerage intends to split the compensation with other brokerages and any other method for negotiating compensation for another party's broker. Such disclosure serves to inform the client of any policy that would limit the participation of any other brokerage" [193E IAC 11.2 (1)]. "In any real estate transaction, the broker's compensation may be paid by the seller, the buyer, the landlord, the tenant, a third party, or splitting of compensation between brokers" [193E IAC 11.2 (4)]. In these instances, written permission by the client is generally required.

Iowa law does contain a provision similar to current s. 452.133 (3) (a), Wis. Stats. "In providing brokerage services, a licensee shall not do either of the following: a. Accept a fee or compensation related to a transaction from a person other than the licensee's client, unless the licensee has provided written notice to all parties to the transaction that a fee or compensation will be accepted by the licensee from such person" [Iowa Code 543B.56 3.]

Michigan: Michigan real estate law does contain regulations on fee sharing. A licensee may not: "[e]xcept as provided in section 2510(2), share or pay a fee, commission, or other valuable consideration to a person that is not licensed under this article, including payment to any person that provides the name of, or any other information regarding, a potential seller or purchaser of real estate but excluding payment for the purchase of a commercially prepared list of names. However, a licensed real estate broker may pay a commission to a real estate broker that is licensed by another state if the nonresident real estate broker does not conduct in this state a negotiation for which a commission is paid" [MCL 339.2512 (1) (h)].

Sec. 2510. (1) A real estate salesperson shall not accept a commission or valuable consideration for the performance of an act specified in this article from any person other than the real estate broker that employs the salesperson.
(2) If an individual earned commissions or other income while employed by a real estate broker, it is not grounds for disciplinary action under section 2512 for that broker to pay those commissions or income to that individual, regardless of whether that individual is now employed by another real estate broker or is no longer licensed. [MCL 339.2510].

Minnesota: Minnesota real estate law does allow fee sharing among licensees and parties to a transaction. "In connection with a real estate or business opportunity transaction, a real estate broker or real estate salesperson shall not offer, pay, or give, and a person shall not accept, any

compensation or other thing of value from a real estate broker or real estate salesperson by way of commission-splitting, rebate, referral fees, finder's fees, or otherwise.
(b) This subdivision does not apply to transactions:
(1) between a licensed real estate broker or salesperson and the parties to the transaction;
(2) among persons licensed as provided in this chapter;
(3) between a licensed real estate broker or salesperson and persons from other jurisdictions similarly licensed in that jurisdiction;
(4) involving timeshare or other recreational lands where the amount offered or paid does not exceed $150, and payment is not conditioned upon any sale but is made merely for providing the referral and the person paying the fee is bound by any representations made by the person receiving the fee; and
(5) involving a person who receives a referral fee from a person or an agent of a person licensed under this section, provided that in any 12-month period, no recipient may earn more than the value of one month's rent, that the recipient is a resident of the property or has lived there within 60 days of the payment of the fee, and that the person paying the fee is bound by any representations made by the recipient of the fee.
Subd. 3. Undisclosed compensation. A licensee shall not accept, give, or charge any undisclosed compensation or realize any direct or indirect remuneration that inures to the benefit of the licensee on an expenditure made for a principal" [2025 Minnesota Statutes section 82.70, subds. 2 and 3].

Minnesota real estate law does allow sharing of compensation with other brokers. "The seller may, in the listing agreement, authorize the seller's broker to disburse part of the broker's compensation to other brokers, including the buyer's brokers solely representing the buyer" [2025 Minnesota Statutes section 82.70, subd. 4].

Summary of factual data and analytical methodologies:
The Board reviewed 2025 WI Act 69 and Wis. Admin. Code chapters REEB 11, 15, 16, 24, and 25 to determine where changes were needed.

Analysis and supporting documents used to determine effect on small business or in preparation of economic impact analysis:
The proposed rules will be posted for a period of 14 days to solicit public comment on economic impact, including how the proposed rules may affect businesses, local government units, and individuals.

Fiscal Estimate and Economic Impact Analysis:
The Fiscal Estimate and Economic Impact Analysis will be attached upon completion.

Effect on small business:
These proposed rules do not have an economic impact on small businesses, as defined in s. 227.114 (1), Stats. The Department's Regulatory Review Coordinator may be contacted by email at Jennifer.Garrett@wisconsin.gov, or by calling (608) 266-2112.

Agency contact person:
Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Office of Chief Legal Counsel, 4822 Madison Yards Way, P.O. Box 14497, Madison, Wisconsin 53708; email at DSPSAdminRules@wisconsin.gov.

Place where comments are to be submitted and deadline for submission:
Comments may be submitted to Jake Pelegrin, Administrative Rules Coordinator, Department of Safety and Professional Services, Office of Chief Legal Counsel, 4822 Madison Yards Way, P.O. Box 14497, Madison, WI 53708-0497, or by email to DSPSAdminRules@wisconsin.gov. Comments must be received on or before the public hearing to be included in the record of rule-making proceedings.

TEXT OF RULE

SECTION 1. REEB 24.05 (6) and 24.19 are created to read:

REEB 24.05 (6) FEES, COMMISSIONS, AND OTHER COMPENSATION. Licensees and firms shall comply with the requirements under s. 452.19, Stats., on fees, commissions, and other compensation.

REEB 24.19 Transactions involving residential property. (1) A listing firm representing an owner in a transaction involving the owner's residential property containing one to 4 dwelling units shall comply with the requirements under s. 452.1355, Stats.

OR

REEB 24.19 Transactions involving residential property. (1) A listing firm representing an owner in a transaction involving the owner's residential property containing one to 4 dwelling units shall, except as provided in sub. (4), do all of the following:

(a) Share information on the property with any licensees representing prospective buyers or tenants.

(b) Respond to inquiries from any licensees representing prospective buyers or tenants.

(c) Make the property available for showing to prospective buyers or tenants.

Etc… copy and recreate all the material under s. 452.1355 into the code.

SECTION 2. EFFECTIVE DATE. The rules adopted in this order shall take effect on the first day of the month following publication in the Wisconsin Administrative Register, pursuant to s. 227.22 (2) (intro.), Stats.

(END OF TEXT OF RULE)

This Proposed Order of the Real Estate Examining Board is approved for submission to the Governor and Legislature.

Dated ___________________ ______________________________________

Chair
Real Estate Examining Board

State of Wisconsin
Department of Safety & Professional Services

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request:	2) Date When Request Submitted: 08/14/2026
Will Johnson, Executive Director	Items will be considered late if submitted after 4:30 p.m. and less than: ▪ 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 Examining Board

4) Meeting Date:	5) Attachments:	6) How should the item be titled on the agenda page?
08/27/2026	☒ Yes ☐ No	**Report and Possible Action from the Real Estate Contractual Forms Advisory Council – Discussion and Consideration** • WB-1 – Residential Listing Contract - Exclusive Right to Sell • WB-2 – Farm Listing Contract – Exclusive Right to Sell • WB-3 – Vacant Land Listing Contract – Exclusive Right to Sell • WB-4 – Residential Condominium Listing Contract – Exclusive Right to Sell • WB-11 – Residential Offer to Purchase • WB-12 – Farm Offer to Purchase • WB-13 – Vacant Land Offer to Purchase • WB-14 – Residential Condominium Offer to Purchase • WB-24 – Option to Purchase • WB-36 – Buyer Agency Agreement • WB-38 – Commercial Buyer Agency/Tenant Representation Agreement • WB-55 – Public Marketing Opt Out Agreement

7) Place Item in:	8) Is an appearance before the Board being scheduled?	9) Name of Case Advisor(s), if required:
☒ Open Session ☐ Closed Session ☐ Both	☐ Yes (Fill out Board Appearance Request) ☒ No	

10) Describe the issue and action that should be addressed:

Revised 10/12

State of Wisconsin
Department of Safety & Professional Services

11)	**Authorization**

Will Johnson 08/14/2026

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.**

Revised 10/12

WB-1 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

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

■ **PROPERTY DESCRIPTION:** Street address is: ____

____

in the ______________ of ________________________, County of ______________________, Wisconsin. Insert additional description, if any, at lines 353-373 or attach as an addendum per lines 374-379.

■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 11-13, and the following items: ____

____

____

____.

■ **NOT INCLUDED IN LIST PRICE:** ____

____

____.

CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 233-247).

■ **LIST PRICE:** ____ Dollars ($________________).

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

____

____.

The listing firm representing the Seller shall do all of the following:

(a) Share information on the Property with any licensees representing prospective buyers or tenants;

(b) Respond to inquiries from any licensees representing prospective buyers or tenants;

(c) Make the Property available for showing to prospective buyers or tenants; and,

(d) Within one business day from the start date of any agency agreement authorizing the listing firm to sell or lease the Property, advertise or market the Property for sale or lease on one or more internet platforms or websites accessible to the general public and any real estate licensees representing prospective buyers or tenants.

Seller is aware of the benefits of marketing to increase exposure and attract interest from prospective buyers and of the consumer brochure created by the Wisconsin Real Estate Examining Board explaining those benefits. See the brochure at https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx.

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

____

____

______________________, which are in addition to and separate from any Offer of Compensation. See lines 82-97.

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

Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 47-53 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.

OPT OUT OF MARKETING: Seller acknowledges that opting out of advertising or marketing may negatively impact the exposure of the Property and potential offers. A listing firm must market the property on one or more internet platforms or websites accessible to the general public and real estate licensees representing prospective buyers or tenants unless the Seller opts out. If Seller is opting out, Seller shall complete the WB-55 Public Marketing Opt-Out Agreement. If Seller completes the WB-55 Public Marketing Opt-Out Agreement, it is made part of this Listing.

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

LISTING FIRM COMMISSION Seller and the Firm agree the Firm's commission shall be ______________________________
____
____
____.

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

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

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

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

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

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

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

There is no standard market commission rate. Commissions and types of service may vary by firm. Commissions are not set by law and are fully negotiable.

OFFER OF COMPENSATION State law prohibits real estate firms from paying compensation, excluding referral fees, to another firm. Seller may offer compensation to another firm as an incentive but is not obligated to do so.

There is no standard Offer of Compensation. Offers of Compensation, if any, are not set by law and are fully negotiable.

NOTE: An Offer of Compensation, if any, is separate from the Listing Firm Commission at lines 54-81.

■ Seller (does) (does not) STRIKE ONE ("does not" if neither is stricken) offer compensation to another firm. If Seller is offering compensation to another firm, Seller shall state the terms: ______________________________
____
____
____
____.

■ Seller (does) (does not) STRIKE ONE ("does" if neither is stricken) authorize Firm to disclose Seller's Offer of Compensation, as described at lines 88-92.

NOTE: Consistent with Wis. Stat. § 452.19, any compensation to be paid to another firm by Seller must be documented in the offer to purchase or option to purchase.

NOTE: Seller acknowledges that an offer to purchase may include a request for Seller to compensate another firm.

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

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

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

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

DISCLOSURE TO CLIENTS

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

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 248-251.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 180-197.)
(f) The duty to safeguard trust funds and other property the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your agency agreement the commission or fees that you may owe to your firm. If you have any questions about the

commission or fees that you may owe based upon the type of agency relationship you select with your firm, you should ask your firm before signing the agency agreement.

SUBAGENCY

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

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

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

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

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 248-251).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see lines 192-194). At a later time, you may also provide the Firm with other information you consider to be confidential.

CONFIDENTIAL INFORMATION: ____

____

____.

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

____

____.

COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents (other firms engaged by the Firm - see lines 170-174) and firms representing buyers. Cooperation includes providing access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: ______________________

____

____.

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

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

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

DEFINITIONS

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

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

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

■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.

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

■ <u>DEFECT</u>: “Defect” means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

■ <u>FIRM</u>: “Firm” means a licensed sole proprietor broker or a licensed broker business entity.

■ <u>FIXTURE</u>: A “Fixture” is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters and available remotes; central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door opener and available remote(s); installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans and any remote(s) if required for operating; fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations and docks/piers on permanent foundations.

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

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

■ <u>OFFER OF COMPENSATION</u>: An “Offer of Compensation” means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

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

■ <u>PROPERTY</u>: Unless otherwise stated, “Property“, means all property included in the list price as described on lines 2-5.

■ <u>PROTECTED BUYER</u>: Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of this Listing:

1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer’s name to Seller, in writing, no later than three days after the earlier of expiration or termination (see lines 313-321) of the Listing. The requirement in 3), to deliver the buyer’s name to Seller in writing, may be fulfilled as follows:
    a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
    b) If the buyer’s name has not been provided, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 277-281.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (see lines 313-321).

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

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

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

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

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

OPEN HOUSE AND SHOWING RESPONSIBILITIES Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 353-373 or in an addendum per lines 374-379.

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 381 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 330-352 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 330-352.
CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to potentially be liable for damages.

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 333-352.

(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if named at line 335 or 336.

Seller's recipient for delivery (optional): ____

Firm's recipient for delivery (optional): ____

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

Seller: (_________) ______________________________ Firm: (_________) ______________________________

☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 335 or 336, for delivery to the party's delivery address at line 345 or 346.

☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's recipient for delivery if named at line 335 or 336, for delivery to the party's delivery address at line 345 or 346.

Delivery address for Seller: ____

Delivery address for Firm: ____

☐ (5) Email: electronically transmitting the document or written notice to the party's email address, if given below at line 351 or 352. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing an email address below has first consented electronically as required by federal law.

Email address for Seller: ____

Email address for Firm: ____

ADDITIONAL PROVISIONS ____

____.

ADDENDA The attached addenda ____ is/are made part of this Listing.

TERM OF THE CONTRACT From the ______________ day of ________________________, _________, up to the earlier of midnight of the ______________ day of ________________________, ________, or the conveyance of the entire Property.

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.

BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 8 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

(x)____ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

Seller Entity Name (if any): ____

(x)____ ______________
Authorized Signature ▲ Date ▲
Print Name & Title Here ►

____
Firm Name ▲

(x)____ ______________
Agent's Signature ▲ Date ▲
Print Name Here ►

WB-2 FARM LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

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

■ **PROPERTY DESCRIPTION:** Street address is: ____ ______________________________________ in Section ________________________ in the ________________ of ______________________, County of ____________________, Wisconsin. (Total acreage and breakdown of tillable, pasture or wood lot acreage, etc., may be stated at lines 366-386, or attached as an addendum per lines 387-392.) Insert additional description, if any, at lines 366-386 or attach as an addendum per lines 387-392.

■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 12-14, and the following items: ____ ____ ____ ____.

■ **NOT INCLUDED IN LIST PRICE:** ____ ____ ____.

CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 243-260).

■ **LIST PRICE:** ____ Dollars ($____________________).

■ **ZONING:** Seller represents that the property is zoned: ____.

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

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

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

MARKETING Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property. Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 8-11 during the term of this Listing. The marketing may include: ____ ____ ____.

The listing firm representing the Seller shall do all of the following:

(a) Share information on the Property with any licensees representing prospective buyers or tenants;
(b) Respond to inquiries from any licensees representing prospective buyers or tenants;
(c) Make the Property available for showing to prospective buyers or tenants; and,
(d) Within one business day from the start date of any agency agreement authorizing the listing firm to sell or lease the Property, advertise or market the Property for sale or lease on one or more internet platforms or websites accessible to the general public and any real estate licensees representing prospective buyers or tenants.

Seller is aware of the benefits of marketing to increase exposure and attract interest from prospective buyers and of the consumer brochure created by the Wisconsin Real Estate Examining Board explaining those benefits. See the brochure at https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx.

The Firm and its agents may advertise the following concessions, incentives, or special financing offered by Seller: ____ ____ ________________________, which are in addition to and separate from any Offer of Compensation. See lines 92-107.

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

Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 57-63 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.

OPT OUT OF MARKETING: Seller acknowledges that opting out of advertising or marketing may negatively impact the exposure of the Property and potential offers. A listing firm must market the property on one or more internet platforms or websites accessible to the general public and real estate licensees representing prospective buyers or tenants unless the Seller opts out. If Seller is opting out, Seller shall complete the WB-55 Public Marketing Opt-Out Agreement. If Seller completes the WB-55 Public Marketing Opt-Out Agreement, it is made part of this Listing.

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

LISTING FIRM COMMISSION Seller and the Firm agree the Firm's commission shall be___________________________
____
____
____.

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

1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
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 price and on substantially the same terms set forth in this Listing and the current WB-12 Farm Offer to Purchase to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

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

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

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

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

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

There is no standard market commission rate. Commissions and types of service may vary by firm. Commissions are not set by law and are fully negotiable.

OFFER OF COMPENSATION State law prohibits real estate firms from paying compensation, excluding referral fees, to another firm. Seller may offer compensation to another firm as an incentive but is not obligated to do so.

There is no standard Offer of Compensation. Offers of Compensation, if any, are not set by law and are fully negotiable.

NOTE: An Offer of Compensation, if any, is separate from the Listing Firm Commission at lines 64-91.

■ Seller (does) (does not) STRIKE ONE ("does not" if neither is stricken) offer compensation to another firm. If Seller is offering compensation to another firm, Seller shall state the terms:_____________________________________
____
____
____
____.

■ Seller (does) (does not) STRIKE ONE ("does" if neither is stricken) authorize Firm to disclose Seller's Offer of Compensation, as described at lines 98-102.

NOTE: Consistent with Wis. Stat. § 452.19, any compensation to be paid to another firm by Seller must be documented in the offer to purchase or option to purchase.

NOTE: Seller acknowledges that an offer to purchase may include a request for Seller to compensate another firm.

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

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

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

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

DISCLOSURE TO CLIENTS

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

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 261-264.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 190-207.)
(f) The duty to safeguard trust funds and other property the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

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

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

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

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

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

SUBAGENCY

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

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

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

■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you.
The following information is required to be disclosed by law:
1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 261-264).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see lines 202-204). At a later time, you may also provide the Firm with other information you consider to be confidential.
CONFIDENTIAL INFORMATION: ____
____
____.
NON-CONFIDENTIAL INFORMATION (The following may be disclosed by the Firm and its agents):_______________
____
____.

COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents (other firms engaged by the Firm - see lines 180-184) and firms representing buyers. Cooperation includes providing access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: ______________________
____
____.
CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.

EXCLUSIONS All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers.
NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.
The following other buyers ____
____________________________ are excluded from this Listing until ____________________________ [INSERT DATE].
These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

DEFINITIONS

■ ADVERSE FACT: An "Adverse Fact" means any of the following:
(a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
  1) Significantly and adversely affecting the value of the Property;
  2) Significantly reducing the structural integrity of improvements to real estate; or

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

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

■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.

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

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

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

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

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

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

■ OFFER OF COMPENSATION: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

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

■ PROPERTY: Unless otherwise stated, "Property", means all property included in the list price as described on lines 2-6.

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

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

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

3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (see lines 326-334) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:

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

b) If the buyer's name has not been provided, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 290-294.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (see lines 326-334).

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

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

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

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

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

OPEN HOUSE AND SHOWING RESPONSIBILITIES Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 366-386 or in an addendum per lines 387-392.

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 394 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 343-365 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 343-365.
CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to potentially be liable for damages.

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 346-365.

(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if named at line 348 or 349.

Seller's recipient for delivery (optional): ____

Firm's recipient for delivery (optional): ____

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

Seller: (_________) ______________________________ Firm: (_________) ______________________________

☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 348 or 349, for delivery to the party's delivery address at line 358 or 359.

☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's recipient for delivery if named at line 348 or 349, for delivery to the party's delivery address at line 358 or 359.

Delivery address for Seller: ____

Delivery address for Firm: ____

☐ (5) Email: electronically transmitting the document or written notice to the party's email address, if given below at line 364 or 365. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing an email address below has first consented electronically as required by federal law.

Email address for Seller: ____

Email address for Firm: ____

ADDITIONAL PROVISIONS ____

ADDENDA The attached addenda ____

____ is/are made part of this Listing.

TERM OF THE CONTRACT From the ______________ day of ________________________, ________, up to the earlier of midnight of the ____________ day of ________________________, ________, or the conveyance of the entire Property.

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.

BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 8 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

Seller Entity Name (if any): ______________________________

(x)______________________________ ______________
Authorized Signature ▲ Date ▲
Print Name & Title Here ►

____
Firm Name ▲

(x)______________________________ ______________
Agent's Signature ▲ Date ▲
Print Name Here ►

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

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

PROPERTY DESCRIPTION: Street address is: ____ in Section ______________ in the ________________ of ___________________________, County of ______________, Wisconsin. Insert additional description, if any, at lines 361-381 or attach as an addendum per lines 382-387.

■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 9-10, and the following items: ____.

■ **NOT INCLUDED IN LIST PRICE:** ____.

CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 250-255).

■ **LIST PRICE:** ____ Dollars ($____________________).

MARKETING Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property. Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 6-8 during the term of this Listing. The marketing may include:____.

The listing firm representing the Seller shall do all of the following:

(a) Share information on the Property with any licensees representing prospective buyers or tenants;
(b) Respond to inquiries from any licensees representing prospective buyers or tenants;
(c) Make the Property available for showing to prospective buyers or tenants; and,
(d) Within one business day from the start date of any agency agreement authorizing the listing firm to sell or lease the Property, advertise or market the Property for sale or lease on one or more internet platforms or websites accessible to the general public and any real estate licensees representing prospective buyers or tenants.

Seller is aware of the benefits of marketing to increase exposure and attract interest from prospective buyers and of the consumer brochure created by the Wisconsin Real Estate Examining Board explaining those benefits. See the brochure at https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx.

The Firm and its agents may advertise the following concessions, incentives, or special financing offered by Seller: ____, which are in addition to and separate from any Offer of Compensation. See lines 96-110.

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

Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 44-50 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.

OPT OUT OF MARKETING: Seller acknowledges that opting out of advertising or marketing may negatively impact the exposure of the Property and potential offers. A listing firm must market the property on one or more internet platforms or websites accessible to the general public and real estate licensees representing prospective buyers or tenants unless the Seller opts out. If Seller is opting out, Seller shall complete the WB-55 Public Marketing Opt-Out Agreement. If Seller completes the WB-55 Public Marketing Opt-Out Agreement, it is made part of this Listing.

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

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

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

■ **SPECIAL ASSESSMENTS:** Seller represents that the Property is subject to the following special assessments: ____.

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

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

■ **ZONING:** Seller represents that the property is zoned: ______________________________________.

■ **UTILITY CONNECTIONS:** Seller represents that the locations of the following utility connections are as follows: (e.g., at the lot line, on the property, across the street, unknown, unavailable, etc.): electricity ____________________; gas ________________; municipal sewer __________________; municipal water ___________________; telephone ___________________; cable ______________________; other ______________________.

LISTING FIRM COMMISSION Seller and the Firm agree the Firm's commission shall be______________________ ____ ____ ____.

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

1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
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 price and on substantially the same terms set forth in this Listing and the current WB-13 Vacant Land Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

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

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

■ <u>CALCULATION</u>: A percentage commission shall be calculated based on the following, if earned above:

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

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

There is no standard market commission rate. Commissions and types of service may vary by firm. Commissions are not set by law and are fully negotiable.

OFFER OF COMPENSATION State law prohibits real estate firms from paying compensation, excluding referral fees, to another firm. Seller may offer compensation to another firm as an incentive but is not obligated to do so.

There is no standard Offer of Compensation. Offers of Compensation, if any, are not set by law and are fully negotiable.

NOTE: An Offer of Compensation, if any, is separate from the Listing Firm Commission at lines 68-95.

■ Seller (does) (does not) STRIKE ONE ("does not" if neither is stricken) offer compensation to another firm. If Seller is offering compensation to another firm, Seller shall state the terms:______________________________ ____ ____ ____.

■ Seller (does) (does not) STRIKE ONE ("does" if neither is stricken) authorize Firm to disclose Seller's Offer of Compensation, as described at lines 102-105.

NOTE: Consistent with Wis. Stat. § 452.19, any compensation to be paid to another firm by Seller must be documented in the offer to purchase or option to purchase.

NOTE: Seller acknowledges that an offer to purchase may include a request for Seller to compensate another firm.

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

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

DISPUTE RESOLUTION The Parties understand that if there is a dispute about this Listing or an alleged breach, and the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration. Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the Parties add such in Additional Provisions or in an Addendum.
NOTE: Wis. Stat. § 452.142 places a time limit on the commencement of legal actions arising out of this Listing.

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

DISCLOSURE TO CLIENTS

Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe certain duties to all parties to a transaction:
(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 256-259.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 198-214.)
(f) The duty to safeguard trust funds and other property the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction. If you and the firm’s other clients in the transaction consent, the firm may provide services through designated agency, which is one type of multiple representation relationship.
■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and the firm’s duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the firm’s other clients. An agent will not reveal any of your confidential information to another party unless required to do so by law.

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

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

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

SUBAGENCY

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

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

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

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

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 256-259).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

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

CONFIDENTIAL INFORMATION: ____

____

____.

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

____.

COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents (other firms engaged by the Firm - see lines 188-192) and firms representing buyers. Cooperation includes providing access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: ______________________

____

____.

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

EXCLUSIONS All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers. **NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.**
The following other buyers ____ ______________________________ are excluded from this Listing until ______________________________ [INSERT DATE]. These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.

DEFINITIONS

■ <u>ADVERSE FACT</u>: An "Adverse Fact" means any of the following:

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

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

■ <u>BUYER CLIENT</u>: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ <u>BUYER CUSTOMER</u>: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.

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

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

■ <u>FIRM</u>: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.

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

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

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

■ <u>OFFER OF COMPENSATION</u>: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

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

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

■ <u>PROTECTED BUYER</u>: Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of this Listing:
  1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
  2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
  3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (see lines 321-329) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
    a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
    b) If the buyer's name has not been provided, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 285-289.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (see lines 321-329).

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

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

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

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

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

OPEN HOUSE AND SHOWING RESPONSIBILITIES Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 361-381 or in an addendum per lines 382-387.

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 389 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 338-360 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 338-360.
CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to potentially be liable for damages.

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 341-360.

(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if named at line 343 or 344.

Seller's recipient for delivery (optional): ______________________________

Firm's recipient for delivery (optional): ______________________________

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

Seller: (________) ______________________ Firm: (________) ______________________

☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 343 or 344, for delivery to the party's delivery address at line 353 or 354.

☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's recipient for delivery if named at line 343 or 344, for delivery to the party's delivery address at line 353 or 354.

Delivery address for Seller: ______________________________

Delivery address for Firm: ______________________________

☐ (5) Email: electronically transmitting the document or written notice to the party's email address, if given below at line 359 or 360. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing an email address below has first consented electronically as required by federal law.

Email address for Seller: ______________________________

Email address for Firm: ______________________________

ADDITIONAL PROVISIONS ______________________________

______________________________.

ADDENDA The attached addenda ______________________________ is/are made part of this Listing.

TERM OF THE CONTRACT From the __________ day of ____________________, ________, up to the earlier of midnight of the __________ day of ____________________, ________, or the conveyance of the entire Property.

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.

BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 8 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

(x)____ ____________________

Seller's Signature ▲ Date ▲

Print Name Here ►

(x)____ ____________________

Seller's Signature ▲ Date ▲

Print Name Here ►

(x)____ ____________________

Seller's Signature ▲ Date ▲

Print Name Here ►

(x)____ ____________________

Seller's Signature ▲ Date ▲

Print Name Here ►

Seller Entity Name (if any): ____

(x)____ ____________________

Authorized Signature ▲ Date ▲

Print Name & Title Here ►

____

Firm Name ▲

(x)____ ____________________

Agent's Signature ▲ Date ▲

Print Name Here ►

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

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

■ **PROPERTY DESCRIPTION:** Street address of the Unit is: ______________________________ ______________________________ in the ______________ of ______________________, County of ________________________, Wisconsin, particularly described as Unit: __________ (Building ____________) of ____________________________________ Condominium; Seller's interest in the common elements appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the declaration and condominium plat (and all amendments to them) creating the Condominium, which altogether constitute the Property. Insert additional description, if any, at lines 420-440 or attach as an addendum per lines 441-446.

■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, Seller's interests in any common surplus and reserves of the Condominium allocated to the Property, Fixtures not excluded on lines 14-16, and the following items:____.

■ **NOT INCLUDED IN LIST PRICE:** ____.

CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the lessor. (See lines 233-247).

■ **LIST PRICE:** ____ Dollars ($__________________).

MARKETING Seller authorizes and the Firm and its agents agree to use reasonable efforts to market the Property. Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 11-13 during the term of this Listing. The marketing may include:____.

The listing firm representing the Seller shall do all of the following:

(a) Share information on the Property with any licensees representing prospective buyers or tenants;

(b) Respond to inquiries from any licensees representing prospective buyers or tenants;

(c) Make the Property available for showing to prospective buyers or tenants; and,

(d) Within one business day from the start date of any agency agreement authorizing the listing firm to sell or lease the Property, advertise or market the Property for sale or lease on one or more internet platforms or websites accessible to the general public and any real estate licensees representing prospective buyers or tenants.

Seller is aware of the benefits of marketing to increase exposure and attract interest from prospective buyers and of the consumer brochure created by the Wisconsin Real Estate Examining Board explaining those benefits. See the brochure at https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx.

The Firm and its agents may advertise the following concessions, incentives, or special financing offered by Seller: ____, which are in addition to and separate from any Offer of Compensation. See lines 86-101.

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

Seller has a duty to cooperate with the marketing efforts of the Firm and its agents. See lines 297-316 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.

OPT OUT OF MARKETING: Seller acknowledges that opting out of advertising or marketing may negatively impact the exposure of the Property and potential offers. A listing firm must market the property on one or more internet platforms or websites accessible to the general public and real estate licensees representing prospective buyers or tenants unless the Seller opts out. If Seller is opting out, Seller shall complete the WB-55 Public Marketing Opt-Out Agreement. If Seller completes the WB-55 Public Marketing Opt-Out Agreement, it is made part of this Listing.

■ **LIMITED COMMON ELEMENTS:** The limited common elements assigned to the Unit include: ________________ ____. See condominium declaration for complete list.
■ **STORAGE:** A storage unit (is) (is not) STRIKE ONE included in the List Price; storage unit number: _______________.
■ **PARKING:** The parking is____ ____. The parking fee is $_____________.
■ **ASSOCIATION FEE:** The association fee for the Property is $________________ per _________________________.
■ **RIGHT OF FIRST REFUSAL:** The condominium association (does) (does not) STRIKE ONE have a right of first refusal on the Property.

LISTING FIRM COMMISSION Seller and the Firm agree the Firm's commission shall be__________________________ ____ ____ ____.

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

1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
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 price and on substantially the same terms set forth in this Listing and the current WB-14 Residential Condominium Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

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

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

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

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

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

There is no standard market commission rate. Commissions and types of service may vary by firm. Commissions are not set by law and are fully negotiable.

OFFER OF COMPENSATION State law prohibits real estate firms from paying compensation, excluding referral fees, to another firm. Seller may offer compensation to another firm as an incentive but is not obligated to do so.

There is no standard Offer of Compensation. Offers of Compensation, if any, are not set by law and are fully negotiable.

NOTE: An Offer of Compensation, if any, is separate from the Listing Firm Commission at lines 58-85.

■ Seller (does) (does not) STRIKE ONE ("does not" if neither is stricken) offer compensation to another firm. If Seller is offering compensation to another firm, Seller shall state the terms:_____________________________________ ____ ____ ____ ____.

■ Seller (does) (does not) STRIKE ONE ("does" if neither is stricken) authorize Firm to disclose Seller's Offer of Compensation, as described at lines 92-96.

NOTE: Consistent with Wis. Stat. § 452.19, any compensation to be paid to another firm by Seller must be documented in the offer to purchase or option to purchase.

NOTE: Seller acknowledges that an offer to purchase may include a request for Seller to compensate another firm.

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

DISPUTE RESOLUTION The Parties understand that if there is a dispute about this Listing or an alleged breach, and the Parties cannot resolve the dispute by mutual agreement, the Parties may consider alternative dispute resolution instead of judicial resolution in court. Alternative dispute resolution may include mediation and binding arbitration.

Should the Parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the Parties add such in Additional Provisions or in an Addendum.

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

DISCLOSURE TO CLIENTS

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

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 248-251.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 180-197.)
(f) The duty to safeguard trust funds and other property the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

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

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

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

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

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

SUBAGENCY

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

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

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

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

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 248-251).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see lines 192-194). At a later time, you may also provide the Firm with other information you consider to be confidential.

CONFIDENTIAL INFORMATION: ____

____

____.

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

____

____

COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as subagents (other firms engaged by the Firm - see lines 170-174) and firms representing buyers. Cooperation includes providing access to the Property for showing purposes and presenting offers and other proposals from these firms to Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: ______________________

____

____.

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

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

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

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

DEFINITIONS

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

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

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

■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.

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

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

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

■ FIXTURE: A "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters and available remotes; central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door opener and available remote(s); installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans and any remote(s) if required for operating; fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations and docks/piers on permanent foundations.

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

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

■ OFFER OF COMPENSATION: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

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

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

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

1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property;
2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (see lines 380-388) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
    a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
    b) If the buyer's name has not been provided, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.

A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 277-281.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (see lines 380-388).

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

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

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

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

SELLER COOPERATION WITH MARKETING EFFORTS Seller agrees to cooperate with the Firm in the Firm's marketing efforts and to provide the Firm with all records, documents and other material in Seller's possession or control which are required in connection with the sale, including, but not limited to, copies of the condominium association's condominium disclosure materials as described in lines 317-354. In addition, the Buyer may also request the following:

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

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

CONDOMINIUM DISCLOSURE MATERIALS Seller agrees to provide buyers with complete, current and accurate copies of the condominium disclosure materials required by Wis. Stat. § 703.33. Seller is required to provide buyers with the condominium disclosure materials within 10 days of acceptance of the offer, but no later than 15 days prior to closing. Seller is responsible, at Seller's expense (see Wis. Stat. § 703.20(2)), to obtain all required condominium disclosure materials (see lines 326-354 below) and condominium documents which may be requested by a buyer in the terms of an offer, (see lines 301-312 above) and to obtain and promptly provide the buyer with any amendments or updates to the condominium disclosure materials arising before closing.

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

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

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

1) a declarant's statement based on an independent engineer's or architect's report describing the present condition of structural, mechanical and electrical installations;
2) a statement of the useful life of the items covered in 1), unless a statement that no representations are being made is provided, and

3) a list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the violations.

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

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

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

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

OPEN HOUSE AND SHOWING RESPONSIBILITIES Seller is aware that there is a potential risk of injury, damage and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional wrongdoing of the Firm or its agents. Seller acknowledges that individual showings and open houses may be conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in additional provisions at lines 420-440 or in an addendum per lines 441-446.

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 448 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 397-419 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 397-419.

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

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 400-419.

(1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if named at line 402 or 403.

Seller's recipient for delivery (optional): ____________________

Firm's recipient for delivery (optional): ____________________

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

Seller: (________) ____________________ Firm: (________) ____________________

☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 402 or 403, for delivery to the party's delivery address at line 412 or 413.

☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's recipient for delivery if named at line 402 or 403, for delivery to the party's delivery address at line 412 or 413.

Delivery address for Seller: ____________________

Delivery address for Firm: ____________________

☐ (5) Email: electronically transmitting the document or written notice to the party's email address, if given below at line 418 or 419. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing an email address below has first consented electronically as required by federal law.

Email address for Seller: ____________________

Email address for Firm: ____________________

ADDITIONAL PROVISIONS ____________________

____________________.

ADDENDA The attached addenda ____________________

____________________ is/are made part of this Listing.

TERM OF THE CONTRACT From the ____________ day of ____________________, ________, up to the earlier of midnight of the ____________ day of ____________________, ________, or the conveyance of the entire Property.

> **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.**

BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL 9 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)______________________________ ______________
Seller's Signature ▲ Date ▲
Print Name Here ►

Seller Entity Name (if any): ______________________________

(x)______________________________ ______________
Authorized Signature ▲ Date ▲
Print Name & Title Here ►

____
Firm Name ▲

(x)______________________________ ______________
Agent's Signature ▲ Date ▲
Print Name Here ►

WB-11 RESIDENTIAL OFFER TO PURCHASE

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

The Buyer, ____,
offers to purchase the Property known as [Street Address] ____
____
in the __________________________ of ____, County of ____________________________________ Wisconsin (insert additional description, if any, at lines 569-590 or in an addendum per lines 591-598), on the following terms:

PURCHASE PRICE The purchase price is ____
____ Dollars ($____________________________).

INCLUDED IN PURCHASE PRICE Included in purchase price is the Property, all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: ____________________
____
____
____
____.

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

NOT INCLUDED IN PURCHASE PRICE Not included in purchase price is Seller's personal property (unless included at lines 12-16) and the following:____
____
____
____.

CAUTION: Identify Fixtures that are on the Property (see lines 26-36) to be excluded by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.

"Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters and available remote(s); central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door opener and available remote(s); installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans and any remote(s) if required for operating; fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations and docks/piers on permanent foundations.

CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) on lines 20-23 or at lines 569-590 or in an addendum per lines 591-598).

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

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

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

CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term Deadlines running from acceptance provide adequate time for <u>both</u> binding acceptance and performance.

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

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

EARNEST MONEY

■ EARNEST MONEY of $ ______________________________ accompanies this Offer.
If the Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
■ EARNEST MONEY of $ ______________________________ will be mailed, or commercially, electronically or personally delivered within ________ days ("5" if left blank) after acceptance.
All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as ____) **STRIKE THOSE NOT APPLICABLE** (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).
CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 67-87 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.
■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.
■ DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM: If negotiations do not result in an accepted offer and the earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the earnest money any costs and reasonable attorneys' fees, not to exceed $250, prior to disbursement.
■ LEGAL RIGHTS/ACTION: The Firm's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

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

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 112-177) other than those identified in Seller's Real Estate Condition Report dated ______________________, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and
____
____
______________________________ INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT

"Conditions Affecting the Property or Transaction" are defined to include:
a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing leaks; overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.

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

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

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

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

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

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

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

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 Property or in a well that serves the Property, including unsafe well water.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or other insect infestations.

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

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

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

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

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

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

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

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

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

(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of ____ ____ (list any Property component(s) to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

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

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

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

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

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

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

NOTE: "Defect" as defined on lines 450-452 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

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

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

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

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

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

(2) Seller has the right to cure but:

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

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

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

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

■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.
If Seller has the right to cure, Seller may satisfy this contingency by:
(1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
(2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L no later than three days prior to closing.
This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:
(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:
(a) Seller delivers written notice that Seller will not cure; or
(b) Seller does not timely deliver the notice of election to cure.
NOTE: For radon information refer to the EPA at epa.gov/radon or the DHS at dhs.wisconsin.gov/radon.

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

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

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

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

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

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

■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY: If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:
(1) signed by Buyer; or
(2) accompanied by Buyer's written direction for delivery.
Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.
CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.

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

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

☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:
(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 284-287; or
(2) the Deadline for delivery of the loan commitment set on line 250
to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit 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 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is stricken).

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

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

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

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

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

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

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

☐ ____.

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

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

TITLE EVIDENCE

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

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

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

■ GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 411-416).

■ DELIVERY OF MERCHANTABLE TITLE: The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 384-392, subject only to liens that will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

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

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

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

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are ____
____
__________________________. Insert additional terms, if any, at lines 569-590 or attach as an addendum per lines 591-598.

DEFINITIONS

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

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

■ BUYER CLIENT: A “Buyer Client” is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A “Buyer Customer” is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.

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

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

■ FIRM: “Firm” means a licensed sole proprietor broker or a licensed broker business entity.

■ OFFER OF COMPENSATION: An “Offer of Compensation” means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

■ PARTY: “Party” means the Buyer or the Seller; “Parties” refers to both Buyer and Seller.

■ PROPERTY: Unless otherwise stated, “Property” means the real estate described at lines 4-8.

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

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

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

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

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

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

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

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 569-590 or in an addendum attached per lines 591-598, or lines 427-431 if the Property is leased. At time of Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

If Buyer defaults, Seller may:
- (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
- (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:
- (1) sue for specific performance; or
- (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

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

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

Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a condition report incorporated in this Offer per lines 105-108, or (2) no later than 10 days after acceptance, Seller delivers notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 538-540 apply.

IF SELLER IS A NON-FOREIGN PERSON. Seller shall, no later than closing, execute and deliver to Buyer, or a qualified substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this Offer and proceed under lines 502-509.

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

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

Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.

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

SELLER PAYMENT OF COMPENSATION TO DRAFTING FIRM

NOTE: Per Wis. Stat. § 452.19, for any transaction involving a property containing 1 to 4 residential dwelling units, any applicable Offer of Compensation to be paid by Seller is to be documented in the executed offer to purchase or option to purchase.

IF APPLICABLE, CHECK ONLY ONE OF THE TWO BELOW:

☐ **BUYER AGENT COMPENSATION (BUYER CLIENT):** Seller agrees to pay to Buyer's Firm the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.), toward Buyer's brokerage fees at closing. Payment made under this provision represents an economic adjustment only and does not create any agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party beneficiary of this contract. Payment by Seller to Buyer's Firm under this provision is in satisfaction of any Seller Offer of Compensation made to Buyer's Firm.

☐ **SELLER OFFER OF COMPENSATION (BUYER CUSTOMER):** Seller confirms making an Offer of Compensation to the firm working with the Buyer Customer and Seller agrees to pay to the firm working with the Buyer Customer the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.) as earned Offer of Compensation from Seller at closing. This provision may be used by a subagent or agent working with a Buyer Customer only in response to an Offer of Compensation and consistent with the duties owed by a subagent under Wis. Stat. Ch. 452. Payment by Seller to the firm working with Buyer Customer under this provision is in satisfaction of any Seller Offer of Compensation made to firm working with Buyer Customer.

ADDITIONAL PROVISIONS/CONTINGENCIES ______________________________

☐ **ADDENDA:** The attached ______________________________

______________________________ is/are made part of this Offer.

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 601-617.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 604 or 605.

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

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

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

Seller: (________) ______________________ Buyer: (________) ______________________

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

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

Address for Seller: ______________________________

Address for Buyer: ______________________________

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

Email Address for Seller: ______________________________

Email Address for Buyer: ______________________________

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

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.

(x)____ ______________

Buyer's Signature ▲ Date ▲

Print Name Here ►

(x)____ ______________

Buyer's Signature ▲ Date ▲

Print Name Here ►

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

(x)____ ______________

Seller's Signature ▲ Date ▲

Print Name Here ►

(x)____ ______________

Seller's Signature ▲ Date ▲

Print Name Here ►

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

______________________________ on ______________________ at __________ a.m./p.m.

This Offer is rejected ____________ ______ This Offer is countered [See attached counter] ____________ ______

Seller Initials▲ Date▲ Seller Initials▲ Date▲

WB-12 FARM OFFER TO PURCHASE

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

The Buyer, ____, offers to purchase the Property known as ____
____
____ [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 797-811, or attach as an addendum per lines 812-815] in the ____________________________ of ______________________________, County of ________________________ Wisconsin, on the following terms:

PURCHASE PRICE The purchase price is ____
____ Dollars ($_____________________________).

INCLUDED IN PURCHASE PRICE Included in purchase price is the Property, all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 18-20), and the following additional items:_____________________
____
____.

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

NOT INCLUDED IN PURCHASE PRICE Not included in purchase price is Seller's personal property (unless included at lines 13-14 and the following: ____
____
____.

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

CAUTION: Identify Fixtures that are on the Property (see lines 25-38) to be excluded by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.

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

CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) on lines 18-20 or at lines 797-811, or attach as an addendum per lines 812-815. Address annual and perennial crops, livestock, rented fixtures not owned by Seller, fixtures owned by Seller but which will not be included in the purchase price (e.g., irrigation systems) and equipment which may be personal property but will be included in the purchase price. Annual crops are not part of the purchase price unless otherwise agreed.

LEASED PROPERTY/CROP AGREEMENTS If any part of the Property is currently subject to any lease(s), rental agreement(s), crop lease(s) or crop agreement(s), and those rights extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) STRIKE ONE lease(s), rental agreement(s), crop lease(s) or crop agreement(s), if any, are
____
____
____
____________________. Insert additional terms, if any, at **lines 797-811, or attach as an addendum per lines 812-815**.

CAUTION: If Seller or Seller's tenant occupies the Property after closing or retains ownership of or rights to crops (see lines 45-52), consider an agreement regarding occupancy, escrow, insurance, utilities, maintenance, responsibility for and rights to access and harvest unharvested crops, farm operations, government programs and responsibility for clearing the Property of personal property and debris, etc.

BINDING ACCEPTANCE This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before ____.
Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.
CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.

ACCEPTANCE Acceptance occurs when all Buyers and Sellers have signed one copy of the Offer, or separate but identical copies of the Offer.
CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term Deadlines running from acceptance provide adequate time for both binding acceptance and performance.

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

EARNEST MONEY
■ EARNEST MONEY of $ ____________________________ accompanies this Offer.
If the Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.
■ EARNEST MONEY of $ ____________________________ will be mailed, or commercially, electronically or personally delivered within ________ days ("5" if left blank) after acceptance.
All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as ________________ ____) STRIKE THOSE NOT APPLICABLE (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).
CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 81-101 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.
■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.
■ DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM: If negotiations do not result in an accepted offer and the earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the earnest money any costs and reasonable attorneys' fees, not to exceed $250, prior to disbursement.
■ LEGAL RIGHTS/ACTION: The Firm's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by certified mail. If Buyer or Seller disagrees with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

REAL ESTATE CONDITION REPORT Wisconsin law requires owners of property that includes one-to-four dwelling units to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03.

The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the contract of sale . . ., to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does not receive a report within the 10 days may, within two business days after the end of that 10-day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding rescission rights.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 131-201) other than those identified in Seller's Real Estate Condition Report dated ____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and ____ ____ ______________________________ INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT.

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

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

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

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

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

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

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

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

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

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 Property or in a well that serves the Property, including unsafe well water, or out-of-service wells and cisterns not closed/abandoned according to applicable regulations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SHORELAND ZONING ORDINANCES: All counties must adopt uniform shoreland zoning ordinances in compliance with Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit https://dnr.wi.gov/. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland zoning restrictions, if any.

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

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

■ REVIEW OF RECORDS: **CAUTION: If surveys, soil analysis, acreage calculations, government program contracts, operating records (including prior use of pesticides or herbicides), etc. are material to Buyer's decision to purchase, Buyer should consider using the Document Review Contingency on lines 258-281 or inserting a contingency for review of these records. See lines 797-811 or use an addendum per lines 812-815.**

☐ **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the optional documents checked on lines 259-274 to Buyer within ________ days ("15" if left blank) after acceptance of this Offer: This contingency shall be deemed satisfied unless Buyer, within ________ days ("7" if left blank) after the deadline for delivery of the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied. The notice shall identify which document(s) have not been timely delivered or do not meet the standard set forth for the document(s). Buyer shall keep all information reviewed confidential until closing. If this Offer does not close Buyer shall promptly return all documents received from Seller. CHECK ALL THAT APPLY:

- ☐ Documents evidencing that the sale of the Property has been properly authorized if Seller is a business or an entity.
- ☐ An inventory of all equipment, appliances, fixtures, tools, supplies and other personal property included in this transaction which is consistent with representations made in this Offer.
- ☐ Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the personal property and Property to be free and clear of all liens, other than liens to be released prior to or at closing.
- ☐ Any available agricultural operational records including fertilizer, pesticide and herbicide application, handling and storage, and livestock waste storage and spreading.
- ☐ Documentation/records confirming tillable land acreage, crop allocation, different crop bases, crop yields such as Farm Service Agency (FSA) reports.
- ☐ Financial records including profit and loss statements, balance sheets, accounts payable and receivable, and records pertaining to any accrued or payable income, sales, payroll, unemployment, or Social Security taxes relative to the farm operations.
- ☐ Municipal records, reports or other documentation confirming what development rights have been transferred or received under the applicable municipal Transfer of Development Rights (TDR) ordinances.
- ☐ Any contracts, leases, permits, licenses, distributorships, or franchises relative to the farm operations.
- ☐ Other ____ ____.

☐ **ZONING CLASSIFICATION CONFIRMATION:** The Offer is contingent upon Buyer obtaining, at Buyer's expense, from municipal or county officials, verification of the Property's zoning and that the Property's zoning allows the following use: ____ ____. This contingency shall be deemed satisfied unless Buyer, within ________ days ("20" if left blank) after acceptance, delivers written notice to Seller, accompanied by a copy of the verification unacceptable to Buyer. Upon delivery of Buyer's notice, this Offer shall be null and void.

☐ **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer) (Seller) STRIKE ONE ("Buyer" if neither is stricken) obtaining the following, including all costs: a CHECK ALL THAT APPLY ☐ rezoning; ☐ conditional use permit; ☐ variance; ☐ building permit; ☐ occupancy permit; ☐ other ______________________________ for the Property for its use as ____. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within ______ days of acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

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

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

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

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

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

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

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

☐ **WELL WATER TESTING CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than __________ days (after acceptance) (prior to closing) STRIKE ONE ("prior to closing" if neither is stricken), a current written report from a state-certified or other independent qualified lab that indicates that the well(s) is/are supplying water that is within the levels established by federal or state laws or guidelines regulating public water systems for safe human consumption, relative to the following substances: bacteria (total Coliform and E.coli), nitrate, arsenic and: ______________________
____. (Note: If desired by Buyer or required by Buyer's lender, insert other substances that may affect drinking water safety such as atrazine, pesticides, lead, nitrite, copper, radium, radon, etc., or that may affect water aesthetics, such as iron, sulfur bacteria, etc. See the DNR Web site at http://dnr.wi.gov/topic/Wells/waterQuality.html for information).

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

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

See lines 400-419 regarding Contingency satisfaction and the Right to Cure.

☐ **WELL SYSTEM(S) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than __________ days (after acceptance) (prior to closing) STRIKE ONE ("prior to closing" if neither is stricken), a current written Property Transfer Well(s) and Pressure System(s) Inspection report from a licensed well driller or a licensed pump installer competent to inspect well systems, which indicates that the ____
____ [if multiple wells, state number of wells, location(s) and type of well(s), e.g., point driven, number of wells, etc., if known] well(s) and pressure system(s) complies with code. (Buyer) (Seller) STRIKE ONE ("Buyer" if neither is stricken) shall be responsible for obtaining the report(s), including all costs.

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

If the well is inspected, the Well Water Testing Contingency at lines 326-339 is automatically included in this Offer.

See https://dnr.wi.gov/files/pdf/pubs/dg/DG0091.pdf for well inspection and water testing information.

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

See lines 409-429 regarding Contingency satisfaction and the Right to Cure.

ABANDONED WELL(S): If Seller has notice or knowledge of an abandoned well(s) on the Property, or any other well(s) required to be closed per applicable law, or Seller is made aware of such a well(s) prior to closing, Seller shall, prior to closing, close the well(s) at Seller's expense and provide Buyer with documentation of closure in compliance with applicable codes or provide Buyer with documentation evidencing the well(s) was previously closed in compliance with the applicable codes in effect at the time of closure.

☐ **PRIVATE SANITARY SYSTEM(S) (POWTS) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than __________ days (after acceptance) (prior to closing) STRIKE ONE ("prior to closing" if neither is stricken), a current written report from a county sanitarian, licensed master plumber, licensed master plumber-restricted service, licensed plumbing designer, registered engineer, certified POWTS inspector, certified septage operator, and/or a certified soil tester, which indicates that the POWTS conforms to the code in effect when the POWTS was installed, and is not disapproved for current use (is hydraulically functional and structurally sound).

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

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

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

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

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

See lines 400-419 regarding Contingency satisfaction and the Right to Cure.

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

☐ **ENVIRONMENTAL EVALUATION CONTINGENCY:** This Offer is contingent upon a qualified independent environmental consultant of Buyer's choice conducting an Environmental Site Assessment of the Property) (see lines 382-399), that Buyer shall receive no later than ________ days (after acceptance) (prior to closing) STRIKE ONE ("prior to closing" if neither is stricken) at (Buyer's) (Seller's) expense STRIKE ONE ("Buyer's" if neither is stricken), which discloses no Defects.

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

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

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

See lines 409-429 regarding Contingency satisfaction and the Right to Cure.

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

CAUTION: Unless otherwise agreed an Environmental Site Assessment does not include subsurface testing of the soil or groundwater or other testing of the Property for environmental pollution. If further investigation is required, insert provisions for a Phase II Site Assessment (collection and analysis of samples), Phase III Environmental Site Assessment (evaluation of remediation alternatives) or other site evaluation at lines 797-811 or attach as an addendum per lines 812-815.

■ **CONTINGENCY SATISFACTION / RIGHT TO CURE:** Each contingency selected above [Well Water Testing, Well System(s) Inspection, Private Sanitary System(s) (POWTS) Inspection, and Environmental Evaluation, on lines 326-390] shall be deemed satisfied unless Buyer, within 5 days of the deadline for delivery or receipt of the respective applicable report(s), delivers to Seller a copy of the written inspection/testing report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects or stating why the report(s) do(es) not satisfy the standard set forth in the contingency(ies) selected (Notice of Defects).

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

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

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

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

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

This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:
(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:
(a) Seller delivers written notice that Seller will not cure; or
(b) Seller does not timely deliver the written notice of election to cure.

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

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

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 311-325).
(1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection of the Property after the date on line 1 of this Offer that discloses no Defects.
(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of ____ ____ (list any Property component(s) to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.
(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 444. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

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

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

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

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

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

NOTE: “Defect” as defined on lines 679-681 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure the Defects.
If Seller has the right to cure, Seller may satisfy this contingency by:
(1) delivering written notice to Buyer within ________ (“10” if left blank) days after Buyer's delivery of the Notice of Defects stating Seller’s election to cure Defects;
(2) curing the Defects in a good and workmanlike manner; and
(3) delivering to Buyer a written report detailing the work done no later than three days prior to closing.

This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and:
(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:
(a) Seller delivers written notice that Seller will not cure; or
(b) Seller does not timely deliver the written notice of election to cure.

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

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

■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure.
If Seller has the right to cure, Seller may satisfy this contingency by:
(1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
(2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L no later than three days prior to closing.

This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:
(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:

(a) Seller delivers written notice that Seller will not cure; or
(b) Seller does not timely deliver the notice of election to cure.

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

IF LINE 486 IS NOT MARKED OR IS MARKED N/A LINES 533-544 APPLY.

☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written ______________________________ [loan type or specific lender, if any] first mortgage loan commitment as described below, within ________ days after acceptance of this Offer. The financing selected shall be in an amount of not less than $ ____________________ for a term of not less than ________ years, amortized over not less than ________ years. Initial monthly payments of principal and interest shall not exceed $ ________________. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed ________% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 797-811 or in an addendum attached per lines 812-815. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.

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

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 502 or 503.

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

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

■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY: If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:
(1) signed by Buyer; or
(2) accompanied by Buyer's written direction for delivery.
Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.

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

■ SELLER TERMINATION RIGHTS: If Buyer does not deliver a loan commitment on or before the Deadline on line 477. Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.

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

☐ **SELLER FINANCING:** Seller shall have 10 days after the earlier of:
(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 522-525; or
(2) the Deadline for delivery of the loan commitment on line 488 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.
If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit 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 566 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.

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

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

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

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

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

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

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

☐ ____.

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

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

TITLE EVIDENCE

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

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

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

■ GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) STRIKE ONE ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 644-651).

■ DELIVERY OF MERCHANTABLE TITLE: The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank) showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 616-625, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

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

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

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

DEFINITIONS

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

■ BUYER CLIENT: A “Buyer Client” is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.
■ BUYER CUSTOMER: A “Buyer Customer” is a buyer who is provided brokerage services by a firm and any licensees associated with the firm, but who is not a client and who does not receive client level services.
■ BUSINESS DAY: “Business Day” means a calendar day other than Saturday, Sunday, any legal public holiday under registered mail or make regular deliveries on that day.
■ DEADLINES: “Deadlines” expressed as a number of “days” from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of “hours” from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at Midnight of that day. “Midnight” is defined as 11:59 p.m. Central Time.
■ DEFECT: “Defect” means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
■ FIRM: “Firm” means a licensed sole proprietor broker or a licensed broker business entity.
■ OFFER OF COMPENSATION: An “Offer of Compensation” means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.
■ PARTY: “Party” means the Buyer or the Seller; “Parties” refers to both the buyer and the Seller.
■ PROPERTY: Unless otherwise stated, “Property” means the real estate described at lines 4-8.

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

PROPERTY DIMENSIONS AND SURVEYS Buyer acknowledges that any land, building or room dimensions, or total square footage, acreage figures, or allocation of acreage information provided to Buyer by Seller or by a Firm or its agents, may be approximate because of rounding, formulas used or other reasons, unless verified by survey or other means. **CAUTION: Buyer should verify land and building dimensions, the total square footage formula, total square footage/acreage figures, allocation of acreage information, and land dimensions, if material.**

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

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

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

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

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 797-811 or in an addendum attached per lines 812-815, or lines 45-52 if the Property is leased. At time of Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging to current tenants or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

If Buyer defaults, Seller may:
(1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
(2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:
(1) sue for specific performance; or
(2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

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

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

Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a condition report incorporated in this Offer per line 125, or (2) no later than 10 days after acceptance, Seller delivers notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 766-788 apply.

IF SELLER IS A NON-FOREIGN PERSON. Seller shall, no later than closing, execute and deliver to Buyer, or a qualified substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this Offer and proceed under lines 730-732.

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

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

Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.

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

SELLER PAYMENT OF COMPENSATION TO DRAFTING FIRM

NOTE: Per Wis. Stat. § 452.19, for any transaction involving a property containing 1 to 4 residential dwelling units, any applicable Offer of Compensation to be paid by Seller is to be documented in the executed offer to purchase or option to purchase.

IF APPLICABLE, CHECK ONLY ONE OF THE TWO BELOW:

☐ **BUYER AGENT COMPENSATION (BUYER CLIENT):** Seller agrees to pay to Buyer's Firm the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.), toward Buyer's brokerage fees at closing. Payment made under this provision represents an economic adjustment only and does not create any agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party beneficiary of this contract. Payment by Seller to Buyer's Firm under this provision is in satisfaction of any Seller Offer of Compensation made to Buyer's Firm.

☐ **SELLER OFFER OF COMPENSATION (BUYER CUSTOMER):** Seller confirms making an Offer of Compensation to the firm working with the Buyer Customer and Seller agrees to pay to the firm working with the Buyer Customer the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.) as earned Offer of Compensation from Seller at closing. This provision may be used by a subagent or agent working with a Buyer Customer only in response to an Offer of Compensation and consistent with the duties owed by a subagent under Wis. Stat. Ch. 452. Payment by Seller to the firm working with Buyer Customer under this provision is in satisfaction of any Seller Offer of Compensation made to firm working with Buyer Customer.

ADDITIONAL PROVISIONS/CONTINGENCIES ______________________________

____

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

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 819-834.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 821 or 822.

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

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

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

Seller: (________) ______________________________ Buyer: (________) ______________________________

☐ (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 830 or 831.

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

Address for Seller: ______________________________

Address for Buyer: ______________________________

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

Email Address for Seller: ______________________________

Email Address for Buyer: ______________________________

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

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.

Buyer Entity Name (if any): ______________________________

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

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

Buyer Entity Name (if any): ______________________________

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

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

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

Seller Entity Name (if any): ______________________________

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

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

Seller Entity Name (if any): ______________________________

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

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

This Offer was presented to Seller by [Licensee and Firm] ______________________________
______________________________ on ______________ at __________ a.m./p.m.

This Offer is rejected __________ ________ This Offer is countered [See attached counter] __________ ________
Seller Initials▲ Date▲ Seller Initials▲ Date▲

WB-13 VACANT LAND OFFER TO PURCHASE

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

The Buyer, ____, offers to purchase the Property known as ____ ____ [e.g., Street Address, Parcel Number(s), legal description, or insert additional description, if any, at lines 655-660, or attach as an addendum per line 682] in the ____________________ of ____________________, County of ____________________ Wisconsin, on the following terms:

PURCHASE PRICE The purchase price is ____ ______________________________ Dollars ($____________________).

INCLUDED IN PURCHASE PRICE Included in purchase price is the Property, all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 17-18), and the following additional items:____________________ ____.

NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included or not included. Annual crops are not part of the purchase price unless otherwise agreed.

NOT INCLUDED IN PURCHASE PRICE Not included in purchase price is Seller's personal property (unless included at lines 12-13) and the following: ____ ____.

CAUTION: Identify Fixtures that are on the Property (see lines 21-25) to be excluded by Seller or that are rented and will continue to be owned by the lessor.

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

CAUTION: Exclude any Fixtures to be retained by Seller or that are rented on lines 17-18 or at lines 655-660 or in an addendum per line 682.

BINDING ACCEPTANCE This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before ____.

Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.

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

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

CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term Deadlines running from acceptance provide adequate time for <u>both</u> binding acceptance and performance.

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

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

EARNEST MONEY

■ EARNEST MONEY of $ ____________________ accompanies this Offer.

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

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

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

CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 56-76 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.

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

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

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

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

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

VACANT LAND DISCLOSURE REPORT Wisconsin law requires owners of real property that does not include any buildings to provide Buyers with a Vacant Land Disclosure Report. Excluded from this requirement are sales exempt from the real estate transfer fee and sales by certain court-appointed fiduciaries, for example, personal representatives, who have never occupied the Property. The form of the Report is found in Wis. Stat. § 709.033. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of a contract of sale . . ., to the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does not receive a report within the 10 days may, within 2 business days after the end of that 10-day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission rights if a Vacant Land Disclosure Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding rescission rights.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 101-181) other than those identified in Seller's Vacant Land Disclosure Report dated ____________________, which was received by Buyer prior to Buyer signing this Offer and that is made a part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and

____

____

______________________________ INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT

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

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

b. Impact fees or another condition or occurrence that would significantly increase development costs or reduce the value of the property to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

c. Brownfields (abandoned, idled, or underused land that may be subject to environmental contamination) or other contaminated land on the property, or that contaminated soils on the property have been cleaned up under the Petroleum Environmental Cleanup Fund Act (PECFA), a Wisconsin Department of Natural Resources (DNR) remedial or cleanup program, the DATCP Agricultural Chemical Cleanup Program, or other similar program.

d. Subsoil conditions that would significantly increase the cost of development, including, but not limited to, subsurface foundations or waste material; any type of fill; dumpsites where pesticides, herbicides, fertilizer, or other toxic or hazardous materials or containers for these materials were disposed of in violation of manufacturer or government guidelines or other laws regulating such disposal; high groundwater; adverse soil conditions, such as low load−bearing capacity, earth or soil movement, settling, upheavals, or slides; excessive rocks or rock formations; or other soil problems.

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

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

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

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 Property or in a well that serves the Property, including unsafe well water due to contaminants such as coliform, nitrates, or atrazine, or any out−of−service wells or cisterns that are required to be abandoned (see § NR 812.26, Wis. Adm. Code) but that are not closed or abandoned according to applicable regulations.

i. Defects in any septic system or other private sanitary disposal system on the Property; or any out−of−service septic system serving the Property not closed or abandoned according to applicable regulations.

j. Underground or aboveground fuel storage tanks presently or previously on the Property for storage of flammable or combustible liquids including, but not limited to, gasoline or heating oil; or Defects in the underground or aboveground fuel storage tanks on or previously located on the Property. Defects in underground or aboveground fuel storage tanks may include items such as abandoned tanks not closed in conformance with applicable local, state, and federal law; leaking; corrosion; or failure to meet operating standards. (The owner, by law, may have to register the tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison, Wisconsin, 53708, whether the tanks are in use or not. Department regulations may require closure or removal of unused tanks.)

k. Existing or abandoned manure storage facilities located on the property.

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

m. Proposed, planned, or commenced public improvements or public construction projects that may result in special assessments or that may otherwise materially affect the Property or the present use of the Property; or any land division involving the Property without required state or local permits.

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

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

p. Nonconforming uses of the Property (a nonconforming use is a use of land that existed lawfully before the current zoning ordinance was enacted or amended, but that does not conform to the use restrictions in the current ordinance); conservation easements (a conservation easement is a legal agreement in which a property owner conveys some of the rights associated with ownership of his or her property to an easement holder such as a governmental unit or a qualified nonprofit organization to protect the natural habitat of fish, wildlife, or plants or a similar ecosystem, preserve areas for outdoor recreation or education, or for similar purposes); restrictive covenants or deed restrictions on the Property; or, other than public rights-of-way, nonowners having rights to use part of the Property, including, but not limited to, private rights−of−way and easements other than recorded utility easements.

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

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

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

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

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

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

w. Material damage from fire, wind, flood, earthquake, expansive soil, erosion, or landslide.

x. Significant odor, noise, water diversion, water intrusion, or other irritants emanating from neighboring property.

y. Significant crop damage from disease, insects, soil contamination, wildlife, or other causes; diseased or dying trees or shrubs; or substantial injuries or disease in livestock on the Property or neighboring property.

z. Animal, reptile, or other insect infestations; drainage easement or grading problems; excessive sliding; or any other Defect or material condition.

aa. Archeological artifacts, mineral rights, orchards, or endangered species, or one or more burial sites on the Property.

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

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

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

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

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

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

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

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

SHORELAND ZONING ORDINANCES: All counties must adopt uniform shoreland zoning ordinances in compliance with Wis. Admin. Code Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet of a navigable river or stream and establish minimum standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious surface standards (that may be exceeded if a mitigation plan is adopted and recorded) and repairs to nonconforming structures. Buyers must conform to any existing mitigation plans. For more information call the county zoning office or visit https://dnr.wi.gov/. Buyer is advised to check with the applicable city, town or village for additional shoreland zoning or shoreland-wetland zoning restrictions, if any.

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

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

PROPERTY DEVELOPMENT WARNING: If Buyer contemplates developing Property for a use other than the current use, there are a variety of issues that should be addressed to ensure the development or new use is feasible. Buyer is solely responsible to verify the current zoning allows for the proposed use of the Property at lines 251-255. Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed. Building permits, zoning or zoning variances, Architectural Control Committee approvals, estimates for utility hook-up expenses, special assessments, changes for installation of roads or utilities, environmental audits, subsoil tests, or other development related fees may need to be obtained or verified in order to determine the feasibility of development of, or a particular use for, a property. Optional contingencies that allow Buyer to investigate certain of these issues can be found at lines 244-304 and Buyer may add contingencies as needed in addenda (see line 682). Buyer should review any plans for development or use changes to determine what issues should be addressed in these contingencies.

PROPOSED USE CONTINGENCIES: This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or documentation required by any optional provisions checked on lines 256-281 below. The optional provisions checked on lines 256-281 shall be deemed satisfied unless Buyer, within ______ days ("30" if left blank) after acceptance, delivers: (1) written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions checked at lines 256-281.

Proposed Use: Buyer is purchasing the Property for the purpose of: ______________________________________

____

______________________________ [insert proposed use and type or style of building(s), size and proposed building location(s), if a requirement of Buyer's condition to purchase, e.g.1400-1600 sq. ft. three-bedroom single family ranch home in northwest corner of lot].

☐ **ZONING:** Verification of zoning and that the Property's zoning allows Buyer's proposed use described at lines 251-255.

☐ **SUBSOILS:** Written evidence from a qualified soils expert that the Property is free of any subsoil condition that would make the proposed use described at lines 251-255 impossible or significantly increase the costs of such development.

☐ **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) SUITABILITY:** Written evidence from a certified soils tester that: (a) the soils at the Property locations selected by Buyer, and (b) all other conditions that must be approved, meet the legal requirements in effect on the date of this Offer to obtain a permit for a POWTS for use of the Property as stated on lines 251-255. The POWTS (septic system) allowed by the written evidence must be one of the following POWTS that is approved by the State for use with the type of property identified at lines 251-255 CHECK ALL THAT APPLY: ☐ conventional in-ground; ☐ mound; ☐ at grade; ☐ in-ground pressure distribution; ☐ holding tank; ☐ other: ______________________________.

☐ **EASEMENTS AND RESTRICTIONS:** Copies of all public and private easements, covenants and restrictions affecting the Property and a written determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs of the proposed use or development identified at lines 251-255.

☐ **APPROVALS/PERMITS:** Permits, approvals and licenses, as appropriate, or the final discretionary action by the granting authority prior to the issuance of such permits or building permit, approvals and licenses, for the following items related to Buyer's proposed use: ______________________________ ______________________________.

☐ **UTILITIES:** Written verification of the location of the following utility service connections (e.g., on the Property, at the lot line, across the street, etc.) CHECK AND COMPLETE AS APPLICABLE:
☐ electricity__________; ☐ gas __________; ☐ sewer__________;
☐ water__________; ☐ telephone__________; ☐ cable __________;
☐ other______________________________.

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

☐ **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer) (Seller) STRIKE ONE ("Buyer" if neither stricken) obtaining the following, including all costs: a CHECK ALL THAT APPLY ☐ rezoning; ☐ conditional use permit; ☐ variance; ☐ other ______________________________ for the Property for its proposed use described at lines 251-255. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within ______ days of acceptance, written notice to Seller if any item cannot be obtained, in which case this Offer shall be null and void.

☐ **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) STRIKE ONE ("Seller providing" if neither is stricken) a Map of the Property dated subsequent to the date of acceptance of this Offer prepared by a registered land surveyor, within _____ days ("30" if left blank) after acceptance, at (Buyer's) (Seller's) STRIKE ONE ("Seller's" if neither is stricken) expense. The map shall show minimum of __________ acres, maximum of __________ acres, the legal description of the Property, the Property's boundaries and dimensions, visible encroachments upon the Property, the location of improvements, if any, and: ______________________________ ______________________________ ______________________________ STRIKE AND COMPLETE AS APPLICABLE. Additional map features that may be added include but are not limited to: staking of all corners of the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square footage; easements or rights-of-way.

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

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

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

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

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

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 305-319).

(1) This Offer is contingent upon a qualified independent inspector conducting an inspection of the Property after the date on line 1 of this Offer that discloses no Defects.

(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of ____ ____ (list any Property component(s) to be separately inspected, e.g., dumpsite, timber quality, invasive species, etc.) that discloses no Defects.

(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 333. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

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

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

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

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

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

NOTE: "Defect" as defined on lines 553-555 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

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

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

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

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

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

(2) Seller has the right to cure but:

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

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

IF LINE 355 IS NOT MARKED OR IS MARKED N/A LINES 403-414 APPLY.

☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written ______________________________ [loan type or specific lender, if any] first mortgage loan commitment as described below, within ________ days after acceptance of this Offer. The financing selected shall be in an amount of not less than $ ____________________ for a term of not less than ________ years, amortized over not less than ________ years. Initial monthly payments of principal and interest shall not exceed $ ________________. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed ________% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 655-660 or in an addendum attached per line 682. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.

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

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 371 or 372.

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

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

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

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

(1) signed by Buyer; or,

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

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

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

■ SELLER TERMINATION RIGHTS: If Buyer does not deliver a loan commitment on or before the Deadline on line 357. Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.

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

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

(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 391-394: or

(2) the Deadline for delivery of the loan commitment on line 357,

to deliver to Buyer written notice of Seller's decision to (finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit 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 435 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 fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) STRIKE ONE ("Buyer" if neither is stricken).

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

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

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

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

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

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

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

☐ ____.

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

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

TITLE EVIDENCE

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

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

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

■GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) STRIKE ONE ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 516-523).

■ DELIVERY OF MERCHANTABLE TITLE: The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank), showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 489-498, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

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

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

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

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) STRIKE ONE lease(s), if any, are ____
____
___________________________. Insert additional terms, if any, at lines 655-660 or attach as an addendum per line 682.

DEFINITIONS

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

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

■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensee associated with the firm, but who is not a client and who does not receive client level services.

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

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

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

■ OFFER OF COMPENSATION: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

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

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

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

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

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

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

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

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

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

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 655-660 or in an addendum attached per line 682, or lines 534-538 if the Property is leased. At time of Buyer's occupancy, Property shall be free of all debris, refuse, and personal property except for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

If Buyer defaults, Seller may:
- (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or
- (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:
- (1) sue for specific performance; or
- (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

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

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

Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a condition report incorporated in this Offer per lines 94-97, or (2) no later than 10 days after acceptance, Seller delivers notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 637-639 apply.

IF SELLER IS A NON-FOREIGN PERSON. Seller shall, no later than closing, execute and deliver to Buyer, or a qualified substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this Offer and proceed under lines 601-608.

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

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

Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.

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

SELLER PAYMENT OF COMPENSATION TO DRAFTING FIRM

NOTE: Per Wis. Stat. § 452.19, for any transaction involving a property containing 1 to 4 residential dwelling units, any applicable Offer of Compensation to be paid by Seller is to be documented in the executed offer to purchase or option to purchase.

IF APPLICABLE, CHECK ONLY ONE OF THE TWO BELOW:

☐ **BUYER AGENT COMPENSATION (BUYER CLIENT):** Seller agrees to pay to Buyer's Firm the amount of____ (e.g., % of purchase price, dollar amount, etc.), toward Buyer's brokerage fees at closing. Payment made under this provision represents an economic adjustment only and does not create any agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party beneficiary of this contract. Payment by Seller to Buyer's Firm under this provision is in satisfaction of any Seller Offer of Compensation made to Buyer's Firm.

☐ **SELLER OFFER OF COMPENSATION (BUYER CUSTOMER):** Seller confirms making an Offer of Compensation to the firm working with the Buyer Customer and Seller agrees to pay to the firm working with the Buyer Customer the amount of ______________________________________ (e.g., % of purchase price, dollar amount, etc.) as earned Offer of Compensation from Seller at closing. This provision may be used by a subagent or agent working with a Buyer Customer only in response to an Offer of Compensation and consistent with the duties owed by a subagent under Wis. Stat. Ch. 452. Payment by Seller to the firm working with Buyer Customer under this provision is in satisfaction of any Seller Offer of Compensation made to firm working with Buyer Customer.

ADDITIONAL PROVISIONS/CONTINGENCIES ______________________________

ADDENDA: The attached ______________________________ is/are made part of this Offer.

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 708-723.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 710-711.

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

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

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

Seller: (________) ______________________ Buyer: (________) ______________________

☐ (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 719-720.

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

Address for Seller: ______________________________

Address for Buyer: ______________________________

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

Email Address for Seller: ______________________________

Email Address for Buyer: ______________________________

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

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.

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

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

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

This Offer was presented to Seller by [Licensee and Firm] ________________________________
________________________________ on ____________________ at __________ a.m./p.m.

This Offer is rejected __________ __________ This Offer is countered [See attached counter] __________ __________
Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE

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

The Buyer, ____, offers to purchase the Property known as [Street Address] ____ ____ in the ____________________________ of ____, County of ______________________________________ Wisconsin, particularly described as Unit: ________________ (Building ____________) of ____ Condominium (insert additional description, if any, at lines 710-712 or attach as an addendum per lines 738-744), on the following terms:

PURCHASE PRICE The purchase price is ____ ____ Dollars ($_____________________________).

INCLUDED IN PURCHASE PRICE Included in purchase price is (1) the Property, (2) Seller's interest in the Common Elements and Limited Common Elements (see lines 183-189 and 197-202) appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the Condominium Declaration and plat (and all amendments thereto); (3) Seller's interests in any common surplus and reserves in the Condominium allocated to the Property, (4) all Fixtures on the Property as of the date stated on line 1 of this Offer (unless excluded at lines 24-26), and (5) the following additional items:____ ____ ____ ____.

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

NOT INCLUDED IN PURCHASE PRICE Not included in purchase price is Seller's personal property (unless included at lines 17-20) and the following: ____ ____ ____.

CAUTION: Identify Fixtures that are on the Property (see lines 29-39) to be excluded by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the lessor.

"Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters and available remote(s_; central heating and cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall mounting brackets (but not the audio/visual equipment); garage door opener and available remote(s); installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans and any remote(s) if required for operating; fences; in-ground pet containment systems including receiver components; storage buildings on permanent foundations and docks/piers on permanent foundations.

CAUTION: Exclude any Fixtures to be retained by Seller or that are rented (e.g., water softeners or other water treatment systems, LP tanks, etc.) on lines 24-26 or at lines 710-712 or attach as an addendum per lines 738-744.

STORAGE, PARKING AND FEES

- **STORAGE UNIT:** A storage unit (is) (is not) **STRIKE ONE** included in the purchase price. Storage unit number: _______.
- **PARKING:** The parking for the Unit is______________________________. The parking fee is $__________________.
- **ASSOCIATION FEE:** The Association fee for the Property is $______________________ per__________________.
- **UNIT TRANSFER FEE:** Buyer is aware the Property may be subject to one-time fee(s) resulting from transfer of the Property. Any fee(s) resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if neither is stricken).

NOTE: The Association may charge fees at or subsequent to closing which may include Additional Association, reserves, administrative or other fees. Buyer is advised to review the Condominium disclosure materials including, but not limited to, current financial disclosure statements and other Condominium materials described on lines 107-121, as relevant.

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

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

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

CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term Deadlines running from acceptance provide adequate time for <u>both</u> binding acceptance and performance.

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

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

EARNEST MONEY

■ EARNEST MONEY of $ ________________________________ accompanies this Offer.

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

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

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

CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an attorney as lines 80-90 do not apply. If someone other than Buyer pays earnest money, consider a special disbursement agreement.

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

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

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

TIME IS OF THE ESSENCE "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of closing; (5) contingency Deadlines; (6) delivery of Condominium disclosure materials (see lines 107-121) STRIKE AS APPLICABLE and all other dates and Deadlines in this Offer except: ______________________ ____. If "Time is of the Essence" applies to a date or Deadline, 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 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

CONDOMINIUM DISCLOSURE MATERIALS Seller agrees to deliver to Buyer, within 10 days after acceptance of Offer, current and accurate copies of the Condominium disclosure materials required by Wis. Stat. § 703.33. The Condominium disclosure materials include a copy of the following and any amendments to any of these [except as may be limited for Small Condominiums per Wis. Stat. § 703.365]:

(a) Proposed or existing Declaration, bylaws and any rules or regulations, and an index of the contents.

(b) Proposed or existing articles of incorporation of the Association, if it is or is to be incorporated.

(c) Proposed or existing management contract, employment contract or other contract affecting the use, maintenance or access of all or part of the Condominium.

(d) Projected annual operating budget for the Condominium including reasonable details concerning the estimated monthly payments by the purchaser for assessments and other monthly charges.

(e) Leases to which Unit owners or the Association will be a party.

(f) General description of any contemplated expansion of Condominium including each stage of expansion and the maximum number of Units that can be added to the Condominium.

(g) Unit floor plan and map showing location of Common Elements and other facilities available to Unit owners.

(h) The executive summary.

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

(1) A declarant's statement based on an independent engineer's or architect's report describing the present condition of structural, mechanical and electrical installations.

(2) A statement of the useful life of the items covered in (1), unless a statement that no representations are being made is provided.

(3) A list of notices of uncured code or other municipal violations, including an estimate of the costs of curing the violations.

■ BUYER RESCISSION RIGHTS: As provided in Wis. Stat. § 703.33(4)(a), Buyer may, within 5 business days after receipt of all the required disclosure documents or following notice of any material changes in the required disclosure documents, rescind this Offer by written notice delivered to Seller. If the disclosure materials are delivered to Buyer and Buyer does not receive all of the disclosure documents, Buyer may, within 5 business days after Buyer's receipt of the disclosure materials, either rescind the Offer or request any missing documents. Seller has 5 business days after receipt of Buyer's request for missing documents to deliver the requested documents. Buyer may rescind the sale within 5 business days after the earlier of Buyer's receipt of requested missing documents or the deadline for Seller's delivery of the documents [Wis. Stat. § 703.33(4)(b)]. Any document delivered to Buyer may not be changed or amended following delivery if the change or amendment would materially affect the rights of Buyer without first obtaining approval of Buyer. A copy of any such amendments shall be delivered promptly to Buyer.

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

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

In addition to review of the disclosure materials required to be provided by Wis. Stat. § 703.33, Buyer may wish to consider reviewing other Condominium materials as may be available.

☐ **CONTINGENCY FOR ADDITIONAL CONDOMINIUM INFORMATION:** This Offer is contingent upon Seller delivering to Buyer, at Seller's expense, within 10 days after acceptance of this Offer the information listed below that exists as of the date on line 1 of this Offer:

- ♦ The Condominium Association's financial statements for the last 2 years.
- ♦ The minutes of the last 3 Unit owners' meetings.
- ♦ The minutes of Condominium board meetings during the 12 months prior to acceptance of this Offer.
- ♦ Information about contemplated or pending Condominium special assessments.
- ♦ The Association's certificate of insurance.
- ♦ A statement from the Association indicating the balance of reserve accounts controlled by the Association.
- ♦ Any Common Element inspection reports (e.g. roof, swimming pool, elevator and parking garage inspections, etc.) held by the Association.
- ♦ Information regarding any pending litigation involving the Association.
- ♦ The Declaration, bylaws, budget and/or most recent financial statement of any master association or Additional Association the Unit may be part of.
- ♦ Other: ____.

(hereinafter collectively the "listed materials").

NOTE: Because not all of the listed materials may exist or be available from the Condominium Association, Seller may wish to verify availability prior to acceptance of the Offer.

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

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

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

■ <u>ADDITIONAL ASSOCIATION</u>: Refers to any community, neighborhood, subdivision, master or umbrella association with the power to levy fees or assessments on the Property owner.

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

■ <u>CONDOMINIUM</u>: Wis. Stat. § 703.02(4) provides, "'Condominium' means property subject to a condominium declaration established under this chapter" [Wis. Stat. Ch. 703].

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

■ <u>LIMITED COMMON ELEMENTS</u>: Wis. Stat. § 703.02(10) provides, "'Limited common element' means a common element identified in a Declaration or on a condominium plat as reserved for the exclusive use of one or more but less than all of the Unit owners." A Unit owner does not own a Limited Common Element, except for the percentage interest in the Common Elements, but is the only one who may use it, either alone or with others (but not all Unit owners). This exclusive use may be subject to restrictions stated in the Declaration or the Condominium rules. Limited Common Elements may include a storage area, patio, balcony, garage parking space or a boat slip.

■ <u>SMALL CONDOMINIUM</u>: Wis. Stat. § 703.02(14m) provides, "'Small Condominium' means a condominium with no more than 12 Units." Small Condominiums are subject to all provisions in Wis. Stat. Ch. 703, including the provisions for disclosure materials, unless optional provisions in Wis. Stat. § 703.365 for a simplified Condominium are adopted in the Declaration for the Small Condominium.

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

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

NOTE: Small Condominiums may not be required to have an executive summary per Wis. Stat. § 703.365.

PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions Affecting the Property or Transaction (lines 240-305) with regard to the Unit, Condominium Common Elements and Limited Common Elements that may be used only by the owner of the Condominium Unit being transferred, other than those identified in Seller's Real Estate Condition Report dated ____________________, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference COMPLETE DATE OR STRIKE AS APPLICABLE and ______________________________

____

____

______________________________ INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT

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

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

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

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

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

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

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

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

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

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 Property or in a well that serves the Property, including unsafe well water.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or other insect infestations.

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

y. Agreements binding subsequent owners such as a lease agreement or extension of credit from an electric cooperative.
z. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
aa. Other Defects affecting the Property, including, without limitation, drainage easement or grading problems; or excessive sliding, settling, earth movement or upheavals.

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

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

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

☐ **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 306-323).

(1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home inspection of the Unit and any Limited Common Elements that may be used only by the owner of the Condominium Unit being transferred after the date on line 1 of this Offer that discloses no Defects.

(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of ____ ____ (list any Property component(s) to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) that discloses no Defects.

(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 338. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party.

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

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

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

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

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

NOTE: "Defect" as defined on lines 584-586 means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.

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

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

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

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

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

☐ **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the results of a radon test within the Unit performed by a qualified third party in a manner consistent with applicable Environmental Protection Agency (EPA) and Wisconsin Department of Health Services (DHS) protocols and standards indicating an EPA average radon level of less than 4.0 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense.
This contingency shall be deemed satisfied unless Buyer, within ________ days ("20" if left blank) after acceptance delivers to Seller a written copy of the radon test results report indicating a radon level of 4.0 pCi/L or higher and written notice objecting to the radon level in the report.
■ **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.
If Seller has the right to cure, Seller may satisfy this contingency by
(1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,
(2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0 pCi/L no later than three days prior to closing.
This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:
(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:
(a) Seller delivers written notice that Seller will not cure; or
(b) Seller does not timely deliver the notice of election to cure.
NOTE: For radon information refer to the EPA at epa.gov/radon or the DHS at dhs.wisconsin.gov/radon.

IF LINE 380 IS NOT MARKED OR IS MARKED N/A LINES 428-439 APPLY.

☐ **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written ______________________________ [loan type or specific lender, if any] first mortgage loan commitment as described below, within ________ days after acceptance of this Offer. The financing selected shall be in an amount of not less than $ _____________________ for a term of not less than ________ years, amortized over not less than ________ years. Initial monthly payments of principal and interest shall not exceed $ ________________. Buyer acknowledges that lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed ________% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 710-737 or in an addendum attached per lines 738-744. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender's appraiser access to the Property.
■ LOAN AMOUNT ADJUSTMENT: If the purchase price under this Offer is modified, any financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.
CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 396 or 397.

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

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

■ SATISFACTION OF FINANCING COMMITMENT CONTINGENCY: If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:
(1) signed by Buyer; or,
(2) accompanied by Buyer's written direction for delivery.
Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.
CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.
■ SELLER TERMINATION RIGHTS: If Buyer does not deliver a loan commitment on or before the Deadline on line 382. Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.
■ FINANCING COMMITMENT UNAVAILABILITY: If a financing commitment is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability.

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

(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 416-419; or

(2) the Deadline for delivery of the loan commitment on line 382,

to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit 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 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 460 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.

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

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

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

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

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

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

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

☐ ____.

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

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

TITLE EVIDENCE

■ CONVEYANCE OF TITLE: **Upon payment of the purchase price, Seller shall convey the Property by warranty deed (trustee's deed if Seller is a trust, personal representative's deed if Seller is an estate or other conveyance as provided herein),** free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and covenants, present uses of the Property in violation of the foregoing disclosed in Seller's Real Estate Condition Report and in this Offer, general taxes levied in the year of closing, Wisconsin Condominium Ownership Act, Condominium Declaration and plat, Association articles of incorporation, bylaws and rules, amendments to the above and
____
____ (insert other allowable exceptions from title, if any) that constitutes merchantable title for purposes of this transaction. Seller, at Seller's cost, shall complete and execute the documents necessary to record the conveyance and pay the Wisconsin Real Estate Transfer Fee.

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

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

■ GAP ENDORSEMENT: Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 540-545).

■ DELIVERY OF MERCHANTABLE TITLE: The required title insurance commitment shall be delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 512-522, subject only to liens that will be paid out of the proceeds of closing and standard title insurance requirements and exceptions.

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

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

■ SPECIAL ASSESSMENTS/OTHER EXPENSES: Special assessments, if any, including those by any Condominium or Additional Association, levied or for work actually commenced prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer. "Levied" with regard to municipal special assessments means the local municipal governing body has adopted and published a final resolution describing the planned improvements and the assessment of benefits. "Levied" with regard to Condominium special assessments means the Association has adopted a resolution imposing fees on the Units, other than regular Association fees, for special projects or expenses.

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

LEASED PROPERTY If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) **STRIKE ONE** lease(s), if any, are ____
____
________________________. Insert additional terms, if any, at lines 710-737 or attach as an addendum per lines 738-744.

DEFINITIONS

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

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

■ BUYER CLIENT: A "Buyer Client" is a buyer who has an agency agreement with a firm for brokerage services and who receives client level services.

■ BUYER CUSTOMER: A "Buyer Customer" is a buyer who is provided brokerage services by a firm and any licensee associated with the firm, but who is not a client and who does not receive client level services.

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

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

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

■ OFFER OF COMPENSATION: An "Offer of Compensation" means an amount of compensation, offered as an incentive by Seller, to firms working with a Buyer Client or Buyer Customer, subject to any terms set by Seller as performance standards for entitlement to receive the Offer of Compensation, if any.

■ PROPERTY: Unless otherwise stated, "Property" means the real estate described at lines 4-9.

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

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

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

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

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

MAINTENANCE Seller shall maintain the Unit and any Limited Common Elements that may be used only by the owner of the Condominium Unit being transferred and all personal property included in the purchase price until the earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except for ordinary wear and tear and changes agreed upon by the Parties.

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

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

OCCUPANCY Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 710-737 or in an addendum attached per lines 738-744, or lines 561-565 if the Property is leased. At time of Buyer's occupancy, the Unit and any Limited Common Elements that may be used only by the owner of the Condominium Unit being transferred shall be in broom swept condition and free of all debris, refuse, and personal property except for personal property belonging to current tenants, or sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

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

If Buyer defaults, Seller may:

(1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

(2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual damages.

If Seller defaults, Buyer may:

(1) sue for specific performance; or

(2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

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

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

Seller hereby represents that Seller is a non-Foreign Person, unless (1) Seller represents Seller is a Foreign Person in a condition report incorporated in this Offer per lines 231-236, or (2) no later than 10 days after acceptance, Seller delivers notice to Buyer that Seller is a Foreign Person, in which cases the provisions on lines 679-682 apply.

IF SELLER IS A NON-FOREIGN PERSON. Seller shall, no later than closing, execute and deliver to Buyer, or a qualified substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's non-foreign status in accordance with IRC § 1445. If Seller fails to timely deliver certification of Seller's non-foreign status, Buyer shall: (1) withhold the amount required to be withheld pursuant to IRC § 1445; or, (2) declare Seller in default of this Offer and proceed under lines 636-655.

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

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

Any representations made by Seller with respect to FIRPTA shall survive the closing and delivery of the deed.

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

SELLER PAYMENT OF COMPENSATION TO DRAFTING FIRM

NOTE: Per Wis. Stat. § 452.19, for any transaction involving a property containing 1 to 4 residential dwelling units, any applicable Offer of Compensation to be paid by Seller is to be documented in the executed offer to purchase or option to purchase.

IF APPLICABLE, CHECK ONLY ONE OF THE TWO BELOW:

☐ **BUYER AGENT COMPENSATION (BUYER CLIENT):** Seller agrees to pay to Buyer's Firm the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.), toward Buyer's brokerage fees at closing. Payment made under this provision represents an economic adjustment only and does not create any agency relationship between Buyer's Firm and Seller, and the Parties agree Buyer's Firm is a direct and intended third party beneficiary of this contract. Payment by Seller to Buyer's Firm under this provision is in satisfaction of any Seller Offer of Compensation made to Buyer's Firm.

☐ **SELLER OFFER OF COMPENSATION (BUYER CUSTOMER):** Seller confirms making an Offer of Compensation to the firm working with the Buyer Customer and Seller agrees to pay to the firm working with the Buyer Customer the amount of ______________________________ (e.g., % of purchase price, dollar amount, etc.) as earned Offer of Compensation from Seller at closing. This provision may be used by a subagent or agent working with a Buyer Customer only in response to an Offer of Compensation and consistent with the duties owed by a subagent under Wis. Stat. Ch. 452. Payment by Seller to the firm working with Buyer Customer under this provision is in satisfaction of any Seller Offer of Compensation made to firm working with Buyer Customer.

ADDITIONAL PROVISIONS/CONTINGENCIES ____

☐ **ADDENDA:** The attached ____

____ is/are made part of this Offer.

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 748-763.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 750 or 751.

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

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

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

Seller: (________) ____________________ Buyer: (_________) ____________________

☐ (3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 759 or 760.

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

Address for Seller: ______________________________

Address for Buyer: ______________________________

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

Email Address for Seller: ______________________________

Email Address for Buyer: ______________________________

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

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.

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____
Buyer's Signature ▲ Date ▲
Print Name Here ►

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

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

(x)____
Seller's Signature ▲ Date ▲
Print Name Here ►

This Offer was presented to Seller by [Licensee and Firm] ______________________________
______________________________ on ____________________ at __________ a.m./p.m.

This Offer is rejected __________ __________ This Offer is countered [See attached counter] __________ __________
Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲

WB-36 BUYER AGENCY AGREEMENT

■ **EXCLUSIVE AUTHORITY TO ACT AS BUYER'S AGENT:** Buyer gives the Firm and its agents the exclusive right to act as Buyer's Agent to Locate an Interest in Property and to Negotiate the Acquisition of an Interest in Property for Buyer, except as excluded under lines 10-29. Buyer agrees that during the term of this Agreement, Buyer will not enter into any other agreements to retain any other buyer's agent(s), except for the excluded properties described in lines 10-29.

■ **PURCHASE PRICE RANGE:** ______________________________

The purchase price range provides initial search parameters, but the Firm's authority under this Agreement extends to all property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 10-14 and applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 15-24 and under Limited Exclusion Properties on lines 25-29, after the applicable time for the exclusion has ended.

■ **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including geographic limitations or limitations on types of properties included under this Agreement, by excluding the following from this Agreement: ______________________________
____
______________________________.

■ **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an extension of agreement term under a prior buyer agency agreement and the exclusion period shall run until the expiration of the prior firm's legal rights: ______________________________
____
______________________________.

CAUTION: If Buyer does not want this Agreement to apply to properties subject to a prior agency agreement, Buyer should identify such properties on lines 17-19. Buyer's failure to exclude from this Agreement a property protected under a prior buyer agency agreement(s) may result in Buyer owing commissions under each buyer agency agreement. Buyer should consult prior firm(s) or Buyer's legal counsel regarding obligations under any prior buyer agency agreement.

■ **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until ____________ ________________[Insert Date]: ______________________________
____
______________________________. Insert additional addresses, descriptions, or date limitations, if any, at lines 275-288 or attach as an addendum per lines 289-290.

COMPENSATION The Firm's compensation for purchase, option, exchange or an effective change in ownership or control shall be: COMPLETE AS APPLICABLE

COMMISSION*:* Buyer and the Firm agree the Firm's commission shall be ______________________________
____
______________________________.

NOTE: A Firm may not represent that the firm's services are free or available at no cost to their clients, unless they will receive no financial compensation from any source for those services.

■ <u>COMMISSION EARNED</u>: The Firm has earned the Firm's commission if during the term of this Agreement (or any extension of it), Buyer or any Person Acting on Behalf of Buyer acquires an Interest in Property or enters into an enforceable contract to acquire an Interest in Property, at any terms and price acceptable to owner and Buyer, regardless of the purchase price range.

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

■ <u>COMMISSION CALCULATION</u>: A percentage commission shall be calculated based on the following if earned above: (i) for a purchase or option, the total consideration in the transaction, or (ii) for an exchange or an effective change in ownership or control, the fair market value of the Property in the transaction.

■ OTHER COMPENSATION: ______________________________
______________________________.

[INSERT AMOUNTS AND TYPES OF OTHER COMPENSATION AND FEES (E.G., RETAINER, ADVANCE, HOURLY, ETC.) AND INDICATE WHEN DUE AND PAYABLE.]

NOTE: The specific amount or rate of compensation must be objectively ascertainable (e.g., specific percentage of purchase price, flat dollar amount, hourly rate, etc.) Compensation may not be open-ended (e.g., buyer's firm compensation shall be whatever the seller is offering to the buyer).

■ <u>PAYMENT BY OWNER</u>: The Firm is hereby authorized to seek payment of commission from the owner (e.g., seller) provided that all parties to the transaction give prior written consent. Buyer shall pay the Firm's compensation, reduced by any amounts the Firm receives from the owner.

CAUTION: If Buyer has contact, or has had previous contact with an owner, a firm or its agents in locating and/or negotiating the acquisition of an Interest in Property and Buyer's contact with those parties results in

the Firm not collecting full compensation under this Agreement from the owner or another source, Buyer shall be responsible to pay any uncollected amount.

NOTE: There is no standard market commission rate. Commissions are not set by law and are fully negotiable. Commissions and types of service may vary based on the firm you hire. The Firm cannot receive compensation for brokerage services from any source that exceeds the amount or rate agreed to in this Agreement.

EARNEST MONEY If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money, the Firm shall hold and disburse earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch. REEB 18. If the transaction fails to close and the earnest money is disbursed to Buyer, then upon disbursement to Buyer the earnest money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Buyer.

FIRM'S DUTIES In consideration for Buyer's agreements, the Firm and its agents agree to use professional knowledge and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable law, to assist Buyer to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as applicable.

COOPERATION Buyer agrees to cooperate with the Firm and its agents and to provide them accurate copies of all relevant records, documents and other materials in Buyer's possession or control which are required in connection with the purchase, option, or exchange of Property. Buyer agrees to be reasonably available for showings of properties. Buyer authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's responsibilities under this Agreement including retaining subagents. Buyer shall promptly notify the Firm in writing of the description of any Property Buyer locates and shall inform other firms, agents, sellers, property owners, etc., with whom Buyer comes into contact that the Firm represents Buyer as Buyer's Agent for the purpose of acquiring an Interest in Property and refer all such persons to the Firm. Buyer shall also notify the Firm of the identity of all persons making inquiries concerning Buyer's objectives stated in this Agreement.

DISCLOSURE TO CLIENTS

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

(a) The duty to provide brokerage services to you fairly and honestly.
(b) The duty to exercise reasonable skill and care in providing brokerage services to you.
(c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
(d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 204-207.)
(e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 148-167.)
(f) The duty to safeguard trust funds and other property, the firm or its agents holds.
(g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

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

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

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

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

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

■ Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations.

Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal any of your confidential information to another party unless required to do so by law.

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

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

CHECK ONLY ONE OF THE THREE BELOW:

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

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

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

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

SUBAGENCY

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

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

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

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

The following information is required to be disclosed by law:

1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes. (See lines 204-207).
2) Any facts known by the Firm and its agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

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

CONFIDENTIAL INFORMATION: ____

____

____.

NON-CONFIDENTIAL INFORMATION: The Firm and its agents have permission to disclose Buyer's identity and financial qualification information to an owner, owner's agents and other third parties without prior consent from Buyer, unless otherwise provided on lines 160-162. The Firm and its agents may also disclose the following: ____________________

____

____.

NON-EXCLUSIVE RELATIONSHIP Buyer acknowledges and agrees that the Firm and its agents may act for other buyers in connection with the location of properties and may negotiate on behalf of such buyers with the owner or owner's agent. In the event that the Firm or its agents undertake to represent and act for other buyers, the Firm and its agents shall not disclose to Buyer, or any other buyer, any confidential information of any buyer, unless required by law.

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

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

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

PROPERTY DIMENSIONS Buyer acknowledges that real property dimensions, total square footage and total acreage information provided to Buyer may be approximate due to rounding and may vary due to different formulas which can be used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.

CAUTION: Buyer should verify any property dimension or total square footage/acreage calculation which is material to Buyer.

DEFINITIONS

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

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

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

■ BUYER: "Buyer" means the party executing this Agreement.

■ DEADLINES-DAYS: Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and by counting subsequent calendar days.

■ FIRM: “Firm” means a licensed sole proprietor broker or a licensed broker business entity.

■ INTEREST IN PROPERTY: "Interest in Property" means a purchase, option, exchange or other acquisition interest in Property unless specifically excluded at lines 10-29 or in additional provisions (lines 275-288) or elsewhere in this Agreement.

■ LOCATE AN INTEREST IN PROPERTY: "Locate an Interest in Property" means to identify, evaluate, and determine the availability of an Interest in Property sought by Buyer with the cooperation of Buyer.

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

■ NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY: "Negotiate the Acquisition of an Interest in Property" means to assist a Buyer, within the scope of this Agreement, to ascertain terms and conditions upon which an Interest in Property may be acquired, which may include facilitating or participating in the discussions of the terms of a potential contract, completing appropriate contractual forms, presenting either party’s contractual proposal with an explanation of the proposal’s advantages and disadvantages, or otherwise assisting Buyer in reaching an agreement to acquire the Interest in Property sought by Buyer.

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

■ PROPERTY: “Property” means real property located within the state of Wisconsin.

■ PROTECTED PROPERTY: “Protected Property” means any Property that during the term of this Agreement is:
  1) The subject of a written proposal by Buyer, or Person Acting on Behalf of Buyer, submitted to the Property owner or owner’s agent;
  2) Viewed by Buyer, or Person Acting on Behalf of Buyer, with the owner or owner’s agent, or directly negotiated for by Buyer, or Person Acting on Behalf of Buyer. Direct negotiation means communicating with the owner or owner’s agent regarding any potential terms on which Buyer might acquire an Interest in Property; or
  3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the Property to Buyer, in writing, no later than three days after the earlier of expiration or termination (lines 237-245) of this Agreement. No written notice shall be required if the Buyer viewed the Property with the Firm or its agents.

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

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

TERMINATION OF AGREEMENT Neither Buyer nor the Firm has the legal right to unilaterally terminate this Agreement absent a material breach of contract by the other party. Buyer understands that the parties to this Agreement are Buyer and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend the compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker. Buyer and the Firm agree that any termination of this Agreement by either party before the date stated on line 292 shall be effective by Buyer only if stated in writing and delivered to the Firm in accordance with lines 252-274 and effective by the Firm only if stated in writing by the supervising broker and delivered to Buyer in accordance with lines 252-274.
CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to potentially be liable for damages.

EXTENSION OF AGREEMENT TERM The Agreement term is extended for a period of one year as to any Protected Property under this Agreement. Upon receipt of written request from Buyer or a firm that has a new buyer agency agreement with Buyer, the Firm agrees to promptly deliver to Buyer a written list of those Protected Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated by Buyer prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected Properties, on the same terms, for one year after the Agreement is terminated (lines 237-245).

DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Agreement, delivery of documents and written notices to a party shall be effective only when accomplished by one of the methods specified at lines 255-274.

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

Buyer's recipient for delivery (optional): ______________________________

Firm's recipient for delivery (optional): ______________________________

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

Buyer: (________) ______________________ Firm: (________) ______________________

☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 257 or 258, for delivery to the party's delivery address at line 267 or 268.

☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the party, or to the party's recipient for delivery if named at line 257 or 258, for delivery to the party's delivery address at line 267 or 268.

Delivery address for Buyer: ______________________________

Delivery address for Firm: ______________________________

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

Email address for Buyer: ______________________________

Email address for Firm: ______________________________

ADDITIONAL PROVISIONS ______________________________

____

ADDENDA The attached ______________________________

______________________________ is/are made a part of this Agreement.

TERM OF THE AGREEMENT From the ____________ day of ________________, ______ up to and including midnight of the ________________ day of ________________, ______. Notwithstanding lines 291-292, the Firm and Buyer agree that this Agreement (shall) (shall not) STRIKE ONE ("shall" if neither is stricken) end when Buyer acquires an Interest in Property.

> **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.**

■ **BY SIGNING BELOW, BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT AND HAS READ ALL 6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THIS AGREEMENT.**

(x)____ ________________
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____ ________________
Buyers's Signature ▲ Date ▲
Print Name Here ►

(x)____ ________________
Buyer's Signature ▲ Date ▲
Print Name Here ►

(x)____ ________________
Buyer's Signature ▲ Date ▲
Print Name Here ►

Buyer Entity Name (if any): ____

(x)____ ________________
Authorized Signature ▲ Date ▲
Print Name & Title Here ►

____
Firm Name ▲

(x)____ ________________
Agent's Signature ▲ Date ▲
Print Name Here ►

WB-55 PUBLIC MARKETING OPT-OUT AGREEMENT

It is agreed that the Listing Contract dated ________________________________ for the property located at:____ in the ___________________of ________________, County of_____________________________, Wisconsin, includes this WB-55 Public Marketing Opt-Out Agreement.

By initialing this Agreement, Seller elects to opt out of advertising or marketing the property to the public, including but not limited to, advertising or marketing on one or more internet platforms accessible to the general public; flyers displayed in windows, yard signs, brokerage website displays, social media; digital communications marketing, including email blasts; and multi-brokerage listing sharing networks.

OPT-OUT DISCLOSURE

■ Seller acknowledges that opting out of advertising or marketing the property to the public may have the following consequences:

(a) Real estate licensees and prospective buyers or tenants may not be aware that the owner's property is available for sale or lease.

(b) The owner's property will not appear on internet platforms or websites that are used by the general public to search for property listings.

(c) Licensees and prospective buyers or tenants may not be aware of the terms and conditions under which the owner is offering the property for sale or lease.

(d) The reduced exposure of the property may reduce the number of offers to purchase or lease the property, may result in reduced sales or lease price for the property, and may negatively affect the owner's ability to sell or lease the property.

■ Seller acknowledges the opt-out disclosure at lines 9-19 and the Wisconsin Real Estate Examining Board consumer brochure regarding the benefits of publicly marketing a property to increase exposure and attract prospective buyers or tenants. See the brochure at https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx.

(x)____ (x)____
Seller's Initials ▲ Date ▲ Seller's Initials ▲ Date ▲

(x)____ (x)____
Seller's Initials ▲ Date ▲ Seller's Initials ▲ Date ▲

Seller's reason for opting out of public marketing or advertising:____
____.

■ Seller's reason for opting out (shall) (shall not) STRIKE ONE ("shall" if neither is stricken) remain confidential.

■ Seller acknowledges that if Seller later elects to permit advertising or marketing of the property to the public, including but not limited to advertising or marketing on one or more internet platforms accessible to the general public; flyers displayed in windows, yard signs, brokerage website displays, social media; digital communications marketing, including email blasts; and multi-brokerage listing sharing networks, Seller must execute a WB-42 Amendment to Listing Contract modifying this election.

CAUTION: If public marketing of the property is initiated while this Agreement remains in effect, such marketing may trigger submission, posting, or publication requirements under applicable multiple listing service rules or other listing advertising networks or platforms.

BY SIGNING BELOW, SELLER CONFIRMS THIS ELECTION TO OPT OUT OF PUBLIC MARKETING AND ACKNOWLEDGES THE POTENTIAL CONSEQUENCES OF REDUCED MARKET EXPOSURE.

(x)____ (x)____
Seller's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲
Print Name ▶ Print Name ▶

(x)____ (x)____
Seller's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲
Print Name ▶ Print Name ▶

(x)____
Agent's Signature ▲ Firm Name ▲ Date ▲
Print Name ▶