



**VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
4822 Madison Yards Way, Madison
Contact: Will Johnson (608) 266-2112
September 24, 2026**

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

AGENDA

9:30 A.M.

OPEN SESSION – CALL TO ORDER – ROLL CALL

- A. Adoption of Agenda (1-2)**
- B. Approval of Minutes of July 23, 2026 (3-4)**
- C. Reminders – Scheduling Concerns
- D. Introductions, Announcements, and Recognition
- E. Administrative Matters**
 - 1. Department, Staff and Council Updates
 - 2. Real Estate Examining Board Update
- F. 2025 WI Act 69 Discussion and Consideration of Updates to Forms (5-21)**
 - 1. WRA Memo
 - 2. WB-37 Listing Contract for Rent
 - 3. WB-39 Tenant Representation Agreement
 - 4. Draft Consumer Brochure
- G. Review of Forms That Should Be Revised to Respond to the Settlement Agreement in the Sitzler-Burnett Class-Action Lawsuit – Discussion and Consideration
- H. Legislative and Policy Matters – Discussion and Consideration
- I. Review of Real Estate Contractual Forms for Revision – Discussion and Consideration
- J. Next Steps**
- K. Public Comments**

ADJOURNMENT

NEXT MEETING: NOVEMBER 12, 2026

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

Times listed for meeting items are approximate and depend on the length of discussion and voting. All meetings are held virtually unless otherwise indicated. In-person meetings are typically conducted at 4822 Madison Yards Way, Madison, Wisconsin, unless an alternative location is listed on the meeting notice. In order to confirm a meeting or to request a complete copy of the board's agenda, please visit the Department website at <https://dsps.wi.gov>. The board may also consider materials or items filed after the transmission of this notice. Times listed for the commencement of any agenda item may be changed by the board for the convenience of the parties. The person credentialed by the board has the right to demand that the meeting at which final action may be taken against the credential be held in open session. Requests for interpreters for the hard of hearing, or other accommodations, are considered upon request by contacting the Affirmative Action Officer or reach the Meeting Staff by calling 608-267-7213.

**VIRTUAL/TELECONFERENCE
REAL ESTATE CONTRACTUAL FORMS ADVISORY COUNCIL
MEETING MINUTES
JULY 23, 2026**

PRESENT: Casey Clickner, Michael Gordon, Jennifer Lindsley, Sonya Mays, Tami McFarlane, Kim Moermond, Angela Rowland, Jonathan Sayas, Thomas Weber Jr.

ABSENT: Laura Peck

STAFF: Will Johnson, Executive Director; Renee Parton; Deputy Chief Legal Counsel; Emily Constantine, Legal Counsel; Ashley Sarnosky, Board Administration Specialist; and other Department Staff

CALL TO ORDER

Sonya Mays, Chairperson, called the meeting to order at 9:31 a.m. A quorum of nine (9) members was confirmed.

ADOPTION OF AGENDA

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

APPROVAL OF MINUTES FROM JUNE 19, 2026

MOTION: Thomas Weber Jr. moved, seconded by Casey Clickner, to approve the minutes of June 19, 2026 as published. Motion carried unanimously.

Jonathan Sayas left at 11:25 p.m.

Casey Clickner left at 1:08

2025 WI ACT 69 DISCUSSION AND CONSIDERATION OF UPDATES TO FORMS

MOTION: Michael Gordon moved, seconded by Jennifer Lindsley, to recommend the

- 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
- revisions to the Real Estate Examining Board for approval.
Motion carried unanimously.

ADJOURNMENT

MOTION: Jennifer Lindsley moved, seconded by Thomas Weber Jr., to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 1:55 p.m.

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

AGENDA REQUEST FORM

1) Name and Title of Person Submitting the Request: Jennifer Lindsley, Council Member		2) Date When Request Submitted: 09/14/2026 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 Contractual Forms Advisory Council															
4) Meeting Date: 09/24/2026	5) Attachments: ☒ Yes ☐ No	6) How should the item be titled on the agenda page? 2025 WI Act 69 Discussion and Consideration of Updates to Forms WRA Memo WB-37 Residential Listing Contract – Exclusive Right to Rent WB-39 Tenate Representation Agreement Draft Consumer Brochure													
7) Place Item in: ☒ Open Session ☐ Closed Session ☐ Both	8) Is an appearance before the Board being scheduled? ☐ Yes (Fill out Board Appearance Request) ☒ No	9) Name of Case Advisor(s), if required:													
10) Describe the issue and action that should be addressed:															
11) Authorization <table style="width: 100%;"> <tr> <td style="width: 60%;">Will Johnson</td> <td style="width: 40%; text-align: right;">09/14/2026</td> </tr> <tr> <td>Signature of person making this request</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td>Supervisor (if required)</td> <td style="text-align: right;">Date</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> <tr> <td colspan="2">Executive Director signature (indicates approval to add post agenda deadline item to agenda) Date</td> </tr> </table>				Will Johnson	09/14/2026	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	
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Directions for including supporting documents: 1. This form should be attached to any documents submitted to the agenda. 2. Post Agenda Deadline items must be authorized by a Supervisor and the Policy Development Executive Director. 3. If necessary, Provide original documents needing Board Chairperson signature to the Board Admin Specialist prior to the start of a meeting.															



To: DSPS Real Estate Contractual Forms Advisory Council

From: WRA Staff

Date: September 17, 2026

Re: WB-Forms

WB-37 Residential Listing Contract – Exclusive Right to Rent and WB-39 Tenant Representation Agreement

2025 Wisconsin Act 69 requires revisions to the WB-37 and WB-39 to incorporate the new marketing requirements and remove existing provisions regarding compensation from an owner or listing firm to a tenant's firm.

Marketing

The marketing provisions added to the WB listing contracts for sale to implement Wis. Stat. § 452.1355 should also be incorporated into the WB-37 Residential Listing Contract – Exclusive Right to Rent. Wis. Stat. § 452.1355 applies to agency agreements authorizing a listing firm to sell or lease property and requires public marketing unless the owner opts out. Accordingly, the WB-37 should include the public marketing requirements and direct an Owner who elects to opt out to complete the WB-55 Public Marketing Opt-Out Agreement.

Compensation

Act 69 created specific requirements under Wis. Stat. § 452.19(4) for compensation paid by a seller to a buyer's firm in a residential purchase transaction. The statute requires the compensation to be documented in an executed offer to purchase or option to purchase.

Act 69 did not create a comparable provision for an owner to compensate a tenant's firm in a rental transaction. Accordingly, the existing language in the WB-37 and WB-39 authorizing such compensation should be removed.

Drafts of the revised WB-37 Residential Listing Contract – Exclusive Right to Rent and WB-39 Tenant Representation Agreement reflecting these recommendations are included for your review.

WB-37 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO RENT

Do not use as a property management agreement or listing for sale.

1 **OWNER GIVES THE FIRM THE EXCLUSIVE RIGHT TO RENT THE RENTAL UNIT(S) LOCATED AT** _____
2 _____ (street address)
3 in the _____ of _____, County of _____, Wisconsin ("Premises"),
4 more particularly described as: _____
5 _____ (list unit numbers if applicable) (the "Rental Units"),
6 under the terms of this Listing. Insert additional description at lines 281-285 or in an addendum per lines 286-287, as needed.

7 **RENTAL UNITS AND RENTAL TERMS:** List the individual Rental Unit(s) and specify proposed rental terms below or at lines 15-18, 281-285, or
8 attach as an addendum per lines 286-287. Consider addressing furniture, appliances, equipment, designated parking and storage areas, utilities
9 and restrictions on tenant's use and occupancy (pets, smoking, etc.). Also see lines 242-244 regarding repairs/build-outs Owner agrees to complete.

UNIT NO.	RENT	SECURITY DEP.	MINIMUM TERM	CURRENT STATUS	OTHER RENTAL TERMS
	\$	\$			
	\$	\$			
	\$	\$			
	\$	\$			

15 **ADDITIONAL RENTAL TERMS** _____
16 _____
17 _____
18 _____

19 **EXCLUSIONS** All persons who may acquire an interest in the Rental Unit(s) as a Protected Tenant under a prior listing contract are excluded from
20 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, Owner
21 agrees to deliver to the Firm a written list of all such Protected Tenants.

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

23 The following other tenants _____
24 _____ are excluded from this Listing until _____ [INSERT DATE].
25 These other tenants are no longer excluded from this Listing after the specified date unless, on or before the specified date, Owner has either
26 entered into a written Rental Agreement with the tenants or rented the Rental Unit(s) to the tenants.

27 **COMMISSION** Owner and the Firm agree the Firm's commission shall be _____
28 _____
29 _____ (indicate how commission will be calculated).

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

- 31 1) Owner enters into a Rental Agreement as to a Rental Unit(s); or
- 32 2) Owner allows a tenant to occupy and pay rent for a Rental Unit(s).

33 ■ **DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable in full at the earlier of the execution of the Rental Agreement or
34 the occupancy of the Rental Unit(s), even if the transaction does not close, unless otherwise agreed in writing.

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

37 **COOPERATION, ACCESS TO RENTAL UNIT(S) OR PROPOSAL PRESENTATION** The parties agree that the Firm and its agents will work and
38 cooperate with other firms and agents in marketing the Rental Unit(s), including firms acting as subagents (other firms engaged by the Firm - see
39 lines 97-100) and firms representing tenants. Cooperation includes providing access to the Rental Unit(s) for showing purposes and presenting
40 Rental Agreement proposals from these firms to Owner. Note any firms with whom the Firm shall not cooperate, any firms or agents or tenants who
41 shall not be allowed to attend showings, and the specific terms of proposed Rental Agreements which should not be submitted to Owner: _____
42 _____
43 _____

44 **CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Rental Unit(s).**

45 **DISCLOSURE TO CLIENTS**

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

- 48 (a) The duty to provide brokerage services to you fairly and honestly.
- 49 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 50 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the
51 information is prohibited by law.
- 52 (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.

53 (See lines 183-185.)

54 (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
55 confidential information of other parties. (See lines 105-118.)

56 (f) The duty to safeguard trust funds and other property the firm or its agents holds.

57 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
58 disadvantages of the proposals.

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

61 (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
62 release the firm from this duty.

63 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse Facts.

64 (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
65 the agency agreement.

66 (d) The firm and its agents will negotiate for you, unless you release them from this duty.

67 (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
68 information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.

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

71 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

72 ■ 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.
73 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
74 multiple representation relationship.

75 ■ 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
76 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
77 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,
78 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
79 any of your confidential information to another party unless required to do so by law.

80 ■ 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
81 multiple representation relationship in which the firm may provide brokerage services to more than one client in a transaction but neither the firm
82 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.
83 Under this neutral approach, the same agent may represent more than one client in a transaction.

84 ■ 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
85 the transaction.

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

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

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

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

93 **NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may modify this selection by**
94 **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**
95 **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**
96 **relationship you select with your firm, you should ask your firm before signing the agency agreement.**

97 **SUBAGENCY**

98 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by providing brokerage
99 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.
100 A subagent firm will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

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

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

105 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** The Firm and its agents will keep confidential any information given to the Firm or its agents in
106 confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the information
107 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
108 confidential after the Firm is no longer providing brokerage services to you.

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

110 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 189-191).

111 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
112 that is the subject of the transaction.

113 To ensure that the Firm and its agents are aware of what specific information you consider confidential, you may list that information below (see
114 lines 115-116). At a later time, you may also provide the Firm with other information you consider to be confidential.

115 **CONFIDENTIAL INFORMATION:** _____

116 _____

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

118 _____

119 **MARKETING** Owner authorizes and the Firm and its agents agree to use reasonable efforts to market the Rental Units. The marketing may include
120 use of a multiple listing service, Internet advertising, a lockbox system on the Rental Unit(s) and: _____

121 _____

122 _____

123 The listing firm representing the Owner shall do all of the following:

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

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

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

127 (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
128 market the Property for sale or lease on one or more Internet platforms or websites accessible to the general public and any real estate
129 licensees representing prospective buyers or tenants.

130 Owner is aware of the benefits of marketing to increase exposure and attract interest from prospective buyers or tenants and of the consumer
131 brochure created by the Wisconsin Real Estate Examining Board explaining those benefits.

132 See the brochure at <https://dsps.wi.gov/Pages/BoardsCouncils/RealEstate/ContractualForms/Forms.aspx>.

133 The Firm and its agents may advertise the following concessions, incentives, or special financing, repairs, build-outs, credits, etc. offered by Owner:

134 _____

135 _____

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

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

143 Owner agrees that the Firm and its agents may market other properties during the term of this Listing.

144 The Firm and its agents may perform the following additional services: **COMPLETE AND CHECK AS APPLICABLE**

145 ☐ Solicit tenant applications

146 ☐ Qualify and approve prospective tenants

147 ☐ Negotiate Rental Agreements of the Rental Unit(s)

148 ☐ Receive on behalf of Owner: application fee(s), earnest money, security deposit(s) **STRIKE AS APPLICABLE**

149 ☐ Execute written Rental Agreements on behalf of Owner

150 ☐ Other: _____

151 ☐ Other: _____

152 **NOTE: This is not a property management agreement and this Listing does not obligate the Firm and its agents to perform any property**
153 **management duties, including maintenance, unless specified at lines 281-285 or in an addendum per lines 286-287.**

154 **COOPERATION WITH MARKETING EFFORTS** During the term of this Listing, Owner agrees to:

155 (1) Allow the Firm and its agents to show the Rental Unit(s) at reasonable times, with Owner providing notice to existing tenants as required by
156 law;

157 (2) Allow the Firm and its agents to advertise, including placing signage upon the Premises; and

158 (3) Cooperate with the Firm and its agents in their marketing efforts and immediately provide to the Firm or its agents, in writing, the names of any
159 prospective tenants known to Owner or who contact Owner, and the prospective tenants' contact information.

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

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

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.

EXTENSION OF LISTING

The Listing term is extended for a period of one year as to any Protected Tenant. Upon receipt of a written request from Owner or a firm that has listed the Rental Unit(s), the Firm agrees to promptly deliver to Owner a written list of those tenants known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Owner prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Tenants, on the same terms, for one year after the Listing is terminated (lines 250-258).

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 Premises;
- 2) Significantly reducing the structural integrity of improvements to real estate; or
- 3) Presenting a significant health risk to occupants of the Premises.

(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.

■ **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.

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

■ **LEASE:** "Lease" means an agreement, whether oral or written, for transfer of possession of real property, or both real and personal property, for a definite period of time. A Lease is for a definite period of time if it has a fixed commencement date and a fixed expiration date or if the commencement and expiration can be ascertained by reference to some event, such as completion of a building. An agreement for transfer of possession of only personal property is not a Lease.

■ **MATERIAL ADVERSE FACT:** "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.

■ **PERSON ACTING ON BEHALF OF TENANT:** "Person Acting on Behalf of Tenant" shall mean any person joined in interest with the tenant, or otherwise acting on behalf of the tenant, including but not limited to the tenant'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 the tenant, in whole or in part whether created before or after expiration of this Listing.

■ **PROTECTED TENANT:** A tenant who personally, or through any Person Acting on Behalf of Tenant, during the term of the Listing:

- 1) Delivers to Owner or the Firm or its agents a written rental proposal regarding a Rental Unit;
- 2) Views Rental Unit(s) with Owner or negotiates directly with Owner by discussing with Owner the potential terms upon which the tenant might acquire a rental interest in a Rental Unit; or
- 3) Attends an individual showing of a Rental Unit or discusses with agents of the Firm or cooperating firms regarding any potential terms upon which the tenant might acquire a rental interest in a Rental Unit, but only if the firm or its agents deliver the tenant's name to Owner, in writing, no later than three days after the earlier of expiration or termination (lines 250-258) of the Listing. The requirement in 3), to deliver the tenant's name to Owner 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 a tenant's name has not been provided, by delivery of a written notice identifying the firm or agents with whom the tenant negotiated and the date(s) of any individual showings or other negotiations.

A Protected Tenant also includes any Person Acting on Behalf of Tenant joined in interest with or otherwise acting on behalf of a Protected Tenant, who acquires an interest in a Rental Unit during the extension of listing period as noted on lines 170-173. A tenant who becomes protected with respect to one Rental Unit included in this Listing shall be a Protected Tenant for all Rental Units included in this Listing.

■ **RENTAL AGREEMENT:** "Rental Agreement" means an oral or written agreement between a landlord and tenant, for the rental or Lease of a specific dwelling unit or premises, in which the landlord and tenant agree on the essential terms of the tenancy, such as rent. Rental Agreement includes a Lease. Rental Agreement does not include an agreement to enter into a Rental Agreement in the future.

■ **RENTAL UNIT:** Unless otherwise stated, "Rental Unit" means one of the rental units described on lines 1-6.

OWNER'S OBLIGATIONS

During the term of this Listing, Owner agrees to provide to the Firm and its agents:

- (1) Copies of all code violation orders and notices, information and reports regarding any lead-based paint on the Premises, and all other records and documents relating to conditions affecting the Premises; and
- (2) Any Owner-approved Rental Agreement, nonstandard rental provisions, addenda, rules and regulations and related forms and materials required in connection with the renting of the Rental Unit(s).

OWNER'S WARRANTIES, COVENANTS AND REPRESENTATIONS

Owner represents any materials and information the Owner gives to the Firm and its agents are true and complete and that the Rental Agreement and other forms the Owner provides to the Firm and its agents comply with all applicable laws. Owner agrees to hold the Firm and its agents harmless from loss by reason of their use of these materials, forms and information pursuant to the terms of this Listing, including the payment of reasonable attorney's fees in the event of any suit against the Firm or its agents arising out of the use of these materials, forms and information.

225 Owner warrants and represents to the Firm and its agents that:

- 226 (1) Owner has no notice or knowledge of any of the following conditions affecting the Premises unless indicated at lines 245-247 or 281-285
 227 or in an attached addendum per lines 286-287, or disclosed in the documentation Owner has provided to the Firm and its agents:
 228 (a) Uncorrected code violations as described in Wis. Stat. § 704.07(2)(bm);
 229 (b) A lack of hot or cold running water;
 230 (c) Plumbing or sewage disposal facilities that are not in good operating condition;
 231 (d) Heating facilities serving any rental unit that are not in safe operating condition, or are not capable of maintaining a temperature, measured
 232 in occupied areas at the approximate center of the room, midway between floor and ceiling, of not less than 67° F (19° C) during all seasons
 233 of the year that the rental unit is occupied;
 234 (e) A lack of electrical service, or electrical wiring, outlets, fixtures or other components of the electrical system that are not in safe operating
 235 condition;
 236 (f) Any structural or other conditions in the Premises which constitute a substantial hazard to the health or safety of the tenant(s), or create an
 237 unreasonable risk of personal injury as a result of any reasonably foreseeable use of the Premises other than negligent use or abuse of the
 238 Premises by tenant(s);
 239 (2) Other conditions or occurrences which would significantly reduce the value of the rental interest to a reasonable person with knowledge of the
 240 nature and scope of the condition or occurrence.
 241 (3) Owner has made no rent concessions or other agreements affecting the Rental Unit(s).
 242 (4) Owner agrees to make the following repairs and build-outs to the Premises: _____
 243 _____
 244 _____

STRIKE AND COMPLETE AS APPLICABLE

245 Exceptions to representations stated in lines 226-241: _____
 246 _____
 247 _____

248 Owner agrees to promptly inform the Firm, in writing, of any information that would modify the above representations during the term of this Listing.

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

250 **TERMINATION OF LISTING** Neither Owner nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of
 251 contract by the other party. Owner understands that the parties to the Listing are Owner and the Firm. Agents for the Firm do not have the authority
 252 to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written
 253 consent of the agent(s)' supervising broker. Owner and the Firm agree that any termination of this Listing by either party before the date stated on
 254 line 295 shall be effective by the Owner only if stated in writing and delivered to the Firm in accordance with lines 259-277 and effective by the Firm
 255 only if stated in writing by the supervising broker and delivered to Owner in accordance with lines 259-277. **CAUTION: Early termination of this**
 256 **Listing may be a breach of contract, causing the terminating Party to potentially be liable for damages. The Parties agree that this Listing**
 257 **shall terminate upon an effective change in ownership or control of the Rental Unit(s) so affected, but in no event shall this Listing**
 258 **terminate as to the remainder of the Rental Unit(s).**

259 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Listing, delivery of documents and written notices to a
 260 Party shall be effective only when accomplished by one of the methods specified at lines 261-277.

261 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 262 or 263.

262 Owner's recipient for delivery (optional): _____

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

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

265 Owner: (_____) _____ Firm: (_____) _____

266 ☐ (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service,
 267 addressed either to the Party, or to the Party's recipient for delivery if named at line 262 or 263, for delivery to the Party's delivery address at line
 268 271 or 272.

269 ☐ (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
 270 recipient for delivery if named at line 262 or 263, for delivery to the Party's delivery address at line 271 or 272.

271 Delivery address for Owner: _____

272 Delivery address for Firm: _____

273 ☐ (5) **Email:** electronically transmitting the document or written notice to the Party's email address, if given below at line 276 or 277. If this is a
 274 consumer transaction where the property being rented or the rental proceeds are used primarily for personal, family or household purposes, each
 275 consumer providing an email address below has first consented electronically as required by federal law.

276 Email address for Owner: _____

277 Email address for Firm: _____

278 **TERMINATION FEE PER RENTAL UNIT** If this Listing is terminated as to one or more of the Rental Unit(s) because of an effective change in
 279 ownership or control of the Rental Unit(s), Owner agrees to pay the Firm a termination fee in the amount of _____
 280 _____ (insert dollar amount, formula, etc.) per Rental Unit terminated.

281 **ADDITIONAL PROVISIONS** _____
 282 _____
 283 _____
 284 _____
 285 _____

286 **ADDENDA** The attached addenda _____
 287 _____ is/are made part of this Listing.

288 **CAUTION: IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. THE FIRM AND ITS AGENTS MAY PROVIDE**
 289 **A GENERAL EXPLANATION OF THE PROVISIONS OF THIS LISTING OR OTHER REAL ESTATE CONTRACTS, BUT ARE PROHIBITED BY**
 290 **LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS LISTING OR ANY OTHER REAL ESTATE**
 291 **CONTRACT. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED. OWNER SHOULD CONSULT OTHER EXPERTS AS**
 292 **APPROPRIATE, FOR EXAMPLE, APPRAISERS, TAX ADVISORS, OR INSPECTORS IF SERVICES BEYOND THE FIRM'S MARKETING**
 293 **SERVICES ARE REQUIRED.**

294 **TERM OF THE CONTRACT** From the _____ day of _____, _____, up to the earlier of
 295 midnight of the _____ day of _____, _____, or the conveyance of all Rental Units. In the event
 296 a commission is earned for a Rental Unit, this Listing (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) terminate for that Rental Unit.

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

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

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

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

307 **BY SIGNING BELOW, OWNER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT HE/SHE HAS READ ALL**
 308 **6 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

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

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

311 Owner Entity Name (if any): _____

312 (x) _____

313 Authorized Signature ▲ _____ Date ▲ _____

314 Print Name & Title Here ► _____

315 Owner Entity Name (if any): _____

316 (x) _____

317 Authorized Signature ▲ _____ Date ▲ _____

318 Print Name & Title Here ► _____

319 (x) _____

320 Owner Signature ▲ _____ Date ▲ _____

321 Print Name Here ► _____

322 (x) _____

323 Owner Signature ▲ _____ Date ▲ _____

324 Print Name Here ► _____

325 (x) _____

326 Owner Signature ▲ _____ Date ▲ _____

327 Print Name Here ► _____

328 (x) _____

329 Owner Signature ▲ _____ Date ▲ _____

330 Print Name Here ► _____

331 _____

332 Firm Name ▲ _____

333 (x) _____

334 Agent's Signature ▲ _____ Date ▲ _____

335 Print Name Here ► _____

WB-39 TENANT REPRESENTATION AGREEMENT

1 ■ **EXCLUSIVE AUTHORITY TO ACT AS TENANT'S REPRESENTATIVE:** Tenant (see lines 221-222) gives the Firm
2 and its agents the exclusive right to act as Tenant's Agent to Locate an Interest in Property and to Negotiate the Acquisition
3 of an Interest in Property for Tenant, except as excluded under lines 11-26. Tenant agrees that during the term of this
4 Agreement, Tenant will not enter into any other agreements to retain any other tenant's agent(s), except for the excluded
5 properties described in lines 11-26.

6 ■ **RENT RANGE:** _____

7 If specified, the rent range provides initial search parameters, but the Firm's authority under this Agreement extends to
8 all property within the state of Wisconsin except for those properties excluded as Excluded Properties on lines 11-14 and
9 applies to any properties under Excluded Properties Subject to a Prior Agreement on lines 15-18 and under Limited
10 Exclusion Properties on lines 24-26 after the applicable time for the exclusion has ended.

11 ■ **EXCLUDED PROPERTIES:** Identify any specific properties or limitations on the scope of this Agreement, including
12 geographic limitations or limitations on types of properties included under this Agreement, by excluding the following
13 from this Agreement: _____

14 _____
15 ■ **EXCLUDED PROPERTIES SUBJECT TO A PRIOR AGREEMENT:** The following properties are subject to an
16 extension of agreement term under a prior tenant representation agreement and the exclusion period shall run until the
17 expiration of the prior firm's legal rights: _____

18 _____
19 **CAUTION:** If Tenant does not want this Agreement to apply to properties subject to a prior agency agreement,
20 Tenant should identify such properties on lines 17-18. Tenant's failure to exclude from this Agreement a
21 property protected under a prior tenant representation agreement(s) may result in Tenant owing commissions
22 under each tenant representation agreement. Tenant should consult prior firm(s) or Tenant's legal counsel
23 regarding obligations under any tenant representation or similar agency agreement.

24 ■ **LIMITED EXCLUSION PROPERTIES:** The following properties are excluded from this Agreement until _____
25 [Insert Date]: _____. Insert additional
26 addresses or descriptions, or date limitations, if any, at lines 269-279 or attach as an addendum per lines 280-283.

27 **COMPENSATION** The Firm's rental compensation shall be: **COMPLETE AS APPLICABLE**

28 **COMMISSION:** Tenant and the Firm agree the Firm's commission shall be _____. Any
29 _____
30 percentage commission shall be calculated based on total rent for the Rental Agreement term, unless stated otherwise.

31 **NOTE: A Firm may not represent that the firm's services are free or available at no cost to their clients, unless**
32 **they will receive no financial compensation from any source for those services.**

33 ■ **COMMISSION EARNED:** The Firm has earned the Firm's commission if during the term of this Agreement (or any
34 extension of it), Tenant or any Person Acting on Behalf of Tenant acquires an Interest in Property or enters into an
35 enforceable Rental Agreement, at any terms and rent acceptable to owner and Tenant, regardless of the rent range.

36 ■ **COMMISSION DUE AND PAYABLE:** Once earned, the Firm's commission is due and payable: **CHECK AND**
37 **COMPLETE AS APPLICABLE**

38 ☐ Upon execution of the Rental Agreement; (NOTE: THIS CHOICE APPLIES IF NO BOX IS CHECKED)
39 ☐ At the commencement of the Rental Agreement term, even if the Tenant does not take occupancy, unless
40 otherwise agreed in writing;
41 ☐ One-half upon execution of the Rental Agreement and one-half upon occupancy;
42 ☐ _____

43 _____
44 ■ **OTHER COMPENSATION:** _____

45 _____
46 [INSERT AMOUNTS AND TYPES OF OTHER COMPENSATION AND FEES (E.G., RETAINER, ADVANCE, HOURLY,
47 ETC. AND INDICATE WHEN DUE AND PAYABLE.)]

48 **NOTE: The specific amount or rate of compensation must be objectively ascertainable (e.g., specific percentage of**
49 **purchase price, flat dollar amount, hourly rate, etc.) Compensation may not be open-ended (e.g., tenant's firm**
50 **compensation shall be whatever the owner is offering to the tenant).**

51 **There is no standard market commission rate. Commissions are not set by law and are fully negotiable.**
52 **Commissions and types of service may vary based on the firm you hire.**

53 **NOTE: The Firm cannot receive compensation for brokerage services from any source that exceeds the amount or**
54 **rate agreed to in this Agreement.**

55 ■ **TENANT QUALIFICATIONS:** Tenant agrees to pay any credit report fees or background check fees charged by the
56 owner or the owner's agent.

57 **FIRM'S DUTIES** In consideration for Tenant's agreements, the Firm and its agents agree to use professional
 58 knowledge and skills, and reasonable efforts, within the scope of Wis. Stat. Ch. 452 and in accordance with applicable
 59 law, to assist Tenant to Locate an Interest in Property and Negotiate the Acquisition of an Interest in Property, as
 60 applicable.

61 **COOPERATION** Tenant agrees to cooperate with the Firm and its agents and to provide them accurate copies of all
 62 relevant records, documents and other materials in Tenant's possession or control which are required in connection with the
 63 purchase, option, lease, rental, or exchange of Property. Tenant agrees to be reasonably available for showings of
 64 properties. Tenant authorizes the Firm and its agents to do those acts reasonably necessary to fulfill the Firm's
 65 responsibilities under this Agreement including retaining subagents. Tenant shall promptly notify the Firm in writing of the
 66 description of any Property Tenant locates and shall inform other firms, agents, property owners, etc., with whom Tenant
 67 comes into contact that the Firm represents Tenant as Tenant's Agent for the purpose of acquiring an Interest in Property
 68 and refer all such persons to the Firm. Tenant shall also notify the Firm of the identity of all persons making inquiries
 69 concerning Tenant's objectives stated in this Agreement.

70 **DISCLOSURE TO CLIENTS**

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

- 73 (a) The duty to provide brokerage services to you fairly and honestly.
- 74 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 75 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
 76 unless disclosure of the information is prohibited by law.
- 77 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
 78 information is prohibited by law. (See lines 193-196.)
- 79 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your
 80 confidential information or the confidential information of other parties. (See lines 137-156.)
- 81 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 82 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 83 advantages and disadvantages of the proposals.

84 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT.** 85 **A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:**

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

97 **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY**

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

CHECK ONLY ONE OF THE THREE BELOW:

114

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

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

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

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

127

SUBAGENCY

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

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

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

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

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

143 1) Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes. (See lines 193-196).

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

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

149 **CONFIDENTIAL INFORMATION:** _____

150 _____

151 _____

152 **NON-CONFIDENTIAL INFORMATION:** The Firm and its agents have permission to disclose Tenant's identity and financial
 153 qualification information to an owner, owner's agents and other third parties without prior consent from Tenant, unless
 154 otherwise provided on lines 149-151. The Firm and its agents may also disclose the following: _____

155 _____

156 _____

157 **NON-EXCLUSIVE RELATIONSHIP** Tenant acknowledges and agrees that the Firm and its agents may act for other
 158 tenants in connection with the location of properties and may negotiate on behalf of such tenants with the owner or owner's
 159 agent. In the event that the Firm or its agents undertake to represent and act for other tenants, the Firm and its agents shall
 160 not disclose to Tenant, or any other tenant, any confidential information of any tenant, unless required by law.

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

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

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

172 **PROPERTY DIMENSIONS** Tenant acknowledges that real property dimensions, total square footage and total acreage
 173 information provided to Tenant may be approximate due to rounding and may vary due to different formulas which can
 174 be used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by
 175 survey.

176 **CAUTION: Tenant should verify any property dimension or total square footage/acreage calculation which is**
 177 **material to Tenant.**

178 **DEFINITIONS** As used in this Agreement, the following definitions apply:

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

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

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

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

186 ■ **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated
 187 by excluding the day the event occurred and by counting subsequent calendar days.

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

189 ■ **INTEREST IN PROPERTY:** "Interest in Property" means a lease or rental interest in Property unless specifically excluded
 190 at lines 11-26, in additional provisions (lines 269-279), or elsewhere in this Agreement.

191 ■ **LOCATE AN INTEREST IN PROPERTY:** "Locate an Interest in Property" means to identify, evaluate, and determine
 192 the availability of the Interest in Property sought by Tenant with the cooperation of Tenant.

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

197 ■ **NEGOTIATE THE ACQUISITION OF AN INTEREST IN PROPERTY:** "Negotiate the Acquisition of an Interest in
 198 Property" means to assist a Tenant, within the scope of this Agreement, to ascertain terms and conditions upon which
 199 an Interest in Property may be acquired, which may include facilitating or participating in the discussions of the terms of
 200 a potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an
 201 explanation of the proposal's advantages and disadvantages, or otherwise assisting Tenant in reaching an agreement to
 202 acquire the Interest in Property sought by Tenant.

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

208 ■ **PROPERTY:** "Property" means real property located within the state of Wisconsin.

209 ■ **PROTECTED PROPERTY:** "Protected Property" means any Property that during the term of this Agreement is:

- 210 1) The subject of a written proposal by Tenant, or Person Acting on Behalf of Tenant, submitted to the Property
 211 owner or owner's agent;
- 212 2) Viewed by Tenant, or Person Acting on Behalf of Tenant, with the owner or owner's agent, or directly negotiated
 213 for by Tenant, or Person Acting on Behalf of Tenant. Direct negotiation means communicating with the owner or
 214 owner's agent regarding any potential terms on which Tenant might acquire an Interest in Property; or
- 215 3) Located or negotiated for by the Firm or its agents, but only if the Firm or its agents deliver the description of the
 216 Property to Tenant, in writing, no later than three days after the earlier of expiration or termination (lines 231-239)
 217 of this Agreement. No written notice shall be required if the Tenant viewed the Property with the Firm or its agents.

218 ■ **RENTAL AGREEMENT:** "Rental Agreement" means an oral or written agreement between a landlord and tenant, for
 219 the rental or lease of a specific dwelling unit or premises, in which the landlord and tenant agree on the essential terms
 220 of the tenancy, such as rent; it includes a lease, but not an agreement to enter into a rental agreement in the future.

221 ■ **TENANT:** "Tenant" means the party executing this Agreement in the context where the party is seeking to acquire an
 222 interest in real estate by Rental Agreement.

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

228 **NOTICE ABOUT SEX OFFENDER REGISTRY** Tenants may obtain information about the sex offender registry and
 229 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at

230 <http://www.doc.wi.gov> or by telephone at (608) 240-5830.

231 **TERMINATION OF AGREEMENT** Neither Tenant nor the Firm has the legal right to unilaterally terminate this Agreement
 232 absent a material breach of contract by the other party. Tenant understands that the parties to this Agreement are Tenant and
 233 the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate this Agreement, amend
 234 the compensation terms or shorten the term of this Agreement, without the written consent of the agent(s) supervising broker.
 235 Tenant and the Firm agree that any termination of this Agreement by either party before the date stated on line 285 shall
 236 be effective by Tenant only if stated in writing and delivered to the Firm in accordance with lines 246-268 and effective
 237 by the Firm only if stated in writing by the supervising broker and delivered to Tenant in accordance with lines 246-268.

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

240 **EXTENSION OF AGREEMENT TERM** The Agreement term is extended for a period of one year as to any Protected
 241 Property under this Agreement. Upon receipt of written request from Tenant or a firm that has a new tenant
 242 representation agreement with Tenant, the Firm agrees to promptly deliver to Tenant a written list of those Protected
 243 Properties known by the Firm and its agents to which the extension period applies. Should this Agreement be terminated
 244 by Tenant prior to the expiration of the term stated in this Agreement, this Agreement shall be extended for Protected
 245 Properties, on the same terms, for one year after the Agreement is terminated (lines 231-239).

246 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Agreement, delivery of
 247 documents and written notices to a party shall be effective only when accomplished by one of the methods specified at
 248 lines 249-268.

249 (1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if
 250 named at line 251 or 252.

251 Tenant's recipient for delivery (optional): _____

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

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

254 Tenant: (_____) _____ Firm: (_____) _____

255 ☐ (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a
 256 commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 251 or
 257 252, for delivery to the party's delivery address at line 261 or 262.

258 ☐ (4) U.S. Mail: depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the
 259 party, or to the party's recipient for delivery if named at line 251 or 252, for delivery to the party's delivery address at line
 260 261 or 262.

261 Delivery address for Tenant: _____

262 Delivery address for Firm: _____

263 ☐ (5) Email: electronically transmitting the document or written notice to the party's email address, if given below at
 264 line 267 or 268. If this is a consumer transaction where the property being purchased or the sale proceeds are used
 265 primarily for personal, family or household purposes, each consumer providing an email address below has first
 266 consented electronically as required by federal law.

267 Email address for Tenant: _____

268 Email address for Firm: _____

269 **ADDITIONAL PROVISIONS** _____

270 _____

271 _____

272 _____

273 _____

274 _____

275 _____

276 _____

277 _____

278 _____

279 _____

280 **ADDENDA** The attached _____

281 _____

282 _____

283 _____ is/are made a part of this Agreement.

284 **TERM OF THE AGREEMENT** From the _____ day of _____,
 285 up to and including midnight of the _____ day of _____.

286 Notwithstanding lines 284-285, the Firm and Tenant agree that this Agreement (shall) (shall not) **STRIKE ONE** ("shall" if
 287 neither is stricken) end when Tenant 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, TENANT 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) _____
 Tenant's Signature ▲ _____ Date ▲ _____
 Print Name Here ► _____

(x) _____
 Tenant's Signature ▲ _____ Date ▲ _____
 Print Name Here ► _____

(x) _____
 Tenant's Signature ▲ _____ Date ▲ _____
 Print Name Here ► _____

(x) _____
 Tenant's Signature ▲ _____ Date ▲ _____
 Print Name Here ► _____

Tenant Entity Name (if any): _____

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

 Firm Name ▲

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

Benefits of Public Marketing and Implications of Limited Marketing

2025 Wisconsin Act 69 requires the Real Estate Examining Board to provide a publicly available consumer brochure that explains the benefits of publicly marketing property to increase exposure and attract interest from prospective buyers or tenants. That law mandates public marketing by licensed real estate firms, unless a state-prescribed “opt-out” form is signed by the owner. That form, the **WB-55 Public Marketing Opt-Out Agreement**, outlines the implications of opting out of public marketing in terms of how that may affect exposure of the property, competition, and final sale price. You should ask your listing firm about its marketing strategies.

Public Marketing:

Public marketing generally means advertising your property so it is visible for the public, including prospective buyers and real estate licenses, by public means, including on one or more publicly accessible websites.

Benefits of Public Marketing:

In general, public marketing has the following advantages over non-public marketing:

- Reaches more prospective buyers or tenants.
- Increases awareness that your property is available.
- Encourages competition among interested buyers or tenants.
- Increases the likelihood of receiving multiple offers.
- Provides more people an opportunity to consider your property.

No marketing strategy can guarantee a particular result, but broader exposure may improve your opportunity to attract prospective buyers or tenants.

Implications of Limiting Public Marketing: What Happens If Marketing Is Limited?

Limiting marketing may:

- Reduce the number of prospective buyers or tenants who learn your property is available.
- Reduce competition and the likelihood of multiple offers.
- Affect the property's exposure, competition, sale price, rental terms, or the time it takes to sell or rent the property.

Whether limiting marketing is appropriate depends on your individual circumstances and goals.

Opting Out of Public Marketing:

Although licensed real estate firms are otherwise mandated to provide public marketing, some owners may choose to limit or delay public marketing for privacy or other personal reasons.

This may be done at the owner's choice with execution of the **WB-55 Public Marketing Opt-Out Agreement**. That form advises that opting out of advertising or marketing may impact the exposure of the property but allows owners to authorize such limited advertising and marketing, if the owner so chooses.

By signing the **WB-55 Public Marketing Opt-Out Agreement**, you acknowledge that:

- You discussed your marketing options with your real estate firm.
- You understand the benefits of public marketing.
- You understand the potential impacts of limiting marketing.
- You have chosen to limit public marketing.

Owners may elect to limit public marketing for a certain amount of time and/or may switch from limited marketing to public marketing by amending the agency agreement.

Owners should also understand that real estate firms, or certain public marketing portals or websites, including various Multiple Listing Services, may impose their own or additional rules, favoring public marketing, including a requirement of posting on a prescribed portal or website if any other public marketing is performed. You may be asked to sign additional disclosure authorizations applying to such services, if opting out of public marketing. Ask your real estate firm about any such restrictions or requirements and how those would apply, if considering non-public marketing.

Questions to Ask Your Real Estate Firm

Before deciding how to market your property, consider asking:

- What marketing options are available for my property?
- How will my property be marketed?
- Where will my property be advertised?
- What are the advantages of public marketing?
- What are the potential disadvantages of limiting marketing?
- Can I change my marketing strategy later?
- What marketing approach do you recommend based on my goals?

Final Thoughts

Various real estate firms may recommend different marketing options, but your real estate firm will be required to do public marketing unless you decide otherwise. You may discuss

with your real estate firm what options you may have and make your selection on a more informed basis to get the marketing strategy you believe meets your needs.