

# Real Estate Broker Pre-license On Demand



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Second Edition

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**About the Course Book Author**

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## Welcome to the Wisconsin REALTORS® Association's Broker On Demand Program!

By registering for this course, you are taking the next step in your real estate career. A career as a real estate broker can be rewarding personally, professionally, and financially. To earn your broker's license, you must first complete your educational requirements established by the State of Wisconsin. Once you complete your education, you must pass the state licensing exam. After completing your education and passing the licensing exam, you can apply for your real estate broker license. This course satisfies the educational component and is designed to prepare you for the state licensing exam. You have one year from the date of purchase to complete the course.

### **How does the course work?**

There are 12 chapters in the course, along with a Story Problem, a Pre-exam Review, and a Final Exam. Each chapter is a combination of printable PDF reading assignments and video lectures followed by chapter review exercises. The exercises consist of vocabulary, a multiple-choice chapter quiz, and case studies that provide an opportunity to apply concepts and spot issues. There are also short quizzes after key video segments to help gauge your understanding of the segment. As each section is completed, the next section will unlock.

### **How do I get started on my course?**

On the screen are your navigation buttons and tabs for the course. Navigate by clicking the tabs:

**Chapter** - Gives you access to the PDF and video for the chapter.

**Notes** - Allows you to type and store your own notes in the course.

**Index** - Provides an index of the video for selecting chapter topics.

**Review** - Opens the chapter review exercises.

Follow the green prompts to proceed through the course. You can sign out of the course at any time and when you log-in again, the course will pick up where you left off.

### **Chapters**

Print the PDF for the chapter and watch the video lecture, completing the quizzes as you progress through the chapter. Some students prefer to watch the video and then read the chapter while others prefer to complete the reading assignment followed by the video. After completing the reading and video lecture, click on the "Review" tab to begin the chapter exercises. Complete the chapter review exercises beginning with the vocabulary, case studies, and end with the chapter quiz. Once the chapter exercises are complete, you can move on to the next chapter. You must complete each exercise to move on to the next section. Because chapters build on concepts taught in previous chapters, they must be completed in order.

### **Wisconsin Real Estate Statutes and Administrative Code Provisions**

In the course materials, there are references to Wisconsin real estate state statutes and administrative code sections. Many of them are included in the materials. To access all of the Wisconsin real estate statutes and administrative code provisions, go to [wra.org](http://wra.org), click on the Legal tab. From there you can click on the link to the Code Book and review any of the state statutes or administrative code provisions.

**Wisconsin Approved Real Estate Forms and WRA Real Estate Forms**

Included with this introductory PDF are Wisconsin state-approved forms and WRA forms that will be useful for reference as you proceed through the course.

**Story Problem**

After completing all 12 chapters, use the skills learned in the course to complete some real estate forms based on a fact-scenario. The story problem gives you an opportunity to review the state-approved forms and make sure you are using them correctly.

**Pre-exam Review**

Following the story problem is a pre-exam review that provides a condensed review of the key concepts taught in the course. It includes a video review and written exercises.

**Final Exam**

Finally, the course concludes with a practice final exam that is similar to the state licensing exam in length, content, and time permitted for completion. The final exam is 100 questions and you will have three hours and fifteen minutes to complete the exam. Once you complete the exam, you can review your answers and see correct responses as well as an explanation for the questions. If, after starting the exam, you find you need additional review or you will not have enough time to complete the exam, simply close the exam and upon reentering, you will start at the beginning.

As long as you have access to your course, you can review the videos, retake chapter exercises, and retake the practice final exam as often as you would like.

**Certificate of Completion**

After you complete the practice final exam, you can print your Certificate of Completion. You must provide the certificate when you apply for your real estate broker license. Copies of your Certificate of Completion can be printed by logging into myWRA at [wra.org](http://wra.org).

**How long will it take me to complete the course?**

The length of time to complete the course depends on the student. Some students complete the course in just a few weeks where others may take a few months. Generally, students have the highest success rate with the course if they complete at least four chapters a month. Due to frequent law changes, the WRA recommends you complete the course in a timely manner.

**What else do I need to know before beginning my course?**

You may cancel your course registration within two weeks of purchase. You will be reimbursed the cost of your tuition less the \$25 cancellation fee.

You have one year from date you purchase the course to complete it. During that year, you can transfer your enrollment to a different format such as online or classroom for a \$100 transfer fee.

Course registrations are not transferable to other students.

The course content is copyrighted by the WRA and you are permitted to use it for individual study purposes only. You may not distribute or edit the material without advance written approval of the WRA. You may store course material on your computer's hard drive but must delete the material upon completion of the course. If you have questions about the WRA's Terms of Use Agreement, please contact the WRA.

**What materials and equipment do I need?**

You will need a broadband internet connection, and your computer must have Windows XP or better with Flash installed to view the videos. To access the PDFs, you need Adobe Acrobat Reader. If you do not have Adobe Acrobat Reader, you can download it from Adobe's website. Your course requires cookies so please verify that cookies are enabled in your web browser before proceeding with the course.

Download [Flash Player](#)

Download [Acrobat Reader](#)

**Who do I contact if I have questions concerning the course content?**

Jennifer Lindsley is the Director of Training and Staff Attorney for the Wisconsin REALTORS® Association (WRA). Jennifer is a licensed broker and member of the Real Estate Educators Association. She earned her J.D. from the University of Wisconsin Law School and her B.A. from Portland State University in Portland, Oregon.

To contact Jennifer, send her an e-mail via the button located at the top right of your screen. Responses are generally sent during regular business hours Monday – Friday, 8:30 a.m.-5 p.m. Central Time.

**Who do I contact if I have questions concerning technical support?**

The help button at the top right of your screen will provide you a selection of frequently asked questions that often address your situation immediately. You may also contact the WRA at (608)241-2047 or [educate@wra.org](mailto:educate@wra.org).

**Who do I contact to register for the license exam?**

Pearson VUE administers the licensing exam. You can register online at [www.pearsonvue.com](http://www.pearsonvue.com) or by phone at 1.888.204.6284. You will need to provide a school code. Your school code is 1231. To find information on test fees, times, and locations, contact Pearson VUE. There are testing locations throughout the state and in Illinois and Minnesota. Tests are usually offered weekly. Pearson VUE provides copies of all the state-approved (WB) forms covered throughout the course, an amortization chart, and scratch paper.

The exam score is based on points rather than percentage. Pearson VUE states you need 75 points to pass. Seventy-five points is not equal to 75%. As you prepare for your state licensing exam, you should aim to earn at least 80% on your course exercises and the practice final exam. Your test is scored immediately. If your first attempt at the exam is unsuccessful, you may retake it as often as needed until you pass. You will have three hours and fifteen minutes to complete the 100 multiple-choice questions plus 5-10 unidentified pre-test questions. Contact Pearson VUE for information on required identification, test site policies, and check-in procedures.

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# Wisconsin Broker Real Estate Content Outline

Effective date: March 1, 2011

The state portion of the broker examination consists of 100 scored items, plus 5-10 pretest items. The pretest questions are not identified and will not affect a candidate's score in any way.

Note: All Wisconsin references are to the Wisconsin Statutes chapter number (e.g., Ch. 452) or to the Rules of the Department of Safety and Professional Services (e.g., REEB 16), unless otherwise noted.

## I. Real Estate Practice (19 items)

- A. Licenses *Ch. 452.12*
- B. Trust accounts *Ch. 452.13*
- C. Duties of brokers *Ch.452.133*
- D. Confirmation and disclosure of relationships *Ch.452.135*
- E. Brokers providing services to more than one client in a transaction *Ch.452.138*
- F. Changes in common law duties of brokers and parties *Ch.452.139*
- G. Disclosures, investigations and inspections by brokers and salespersons *Ch.452.23*
- H. Disclosure duty; immunity for providing notice about the sex offender registry *Ch.452.24*
- I. Disclosure requirements for condominiums *Ch.703.33*
- J. Licensure and supervision of employees *REEB 17.07, 17.08*
- K. Change of name or address on license, trade name, or form of organization *REEB 23.02, 23.04*

## II. Trust accounts (12 items)

- A. Definitions *REEB 18.02*
- B. Deposits and types of accounts *REEB 18.031*
- C. Number of real estate trust accounts *REEB. 18.032*
- D. Time when real estate trust account shall be opened or may be closed *REEB 18.033*
- E. Account designation *REEB 18.034*
- F. Duty to notify the Department *REEB 18.035*
- G. Authorization to examine real estate trust accounts and records *REEB 18.036*
- H. Form for notification and authorization *REEB 18.037*
- I. Authorization to sign trust account checks *REEB 18.04*
- J. Receipt for earnest money received by the broker *REEB 18.05*
- K. Escrow agreement for earnest money not held by the broker *REEB 18.06*
- L. After closing escrow agreements *REEB 18.07*
- M. Real estate trust funds and cooperating brokers *REEB 18.08*
- N. Disbursement of trust funds *REEB 18.09*
- O. Commingling prohibited *REEB 18.10*
- P. Non-depositable items *REEB 18.11*
- Q. Branch office trust account *REEB 18.12*
- R. Bookkeeping system *REEB 18.13*
- S. Violation of rules *REEB 18.14*

## III. Conduct and ethical practices for real estate licensees (22 items)

- A. Definitions *REEB 24.02*
- B. Competent services *REEB 24.03*
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- F. Tie-in arrangements *REEB 24.075*
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- L. Availability of rules *REEB 24.16*
- M. Miscellaneous requirements *REEB 24.17*

## IV. Approved forms and legal advice (6 items)

- A. Definitions *REEB 16.02*
- B. Approved forms *REEB 16.03*
- C. When to utilize approved forms *REEB 16.04*
- D. Legal advice and practice of law *REEB 16.05*
- E. How to use approved forms *REEB 16.06*

## V. Drafting and supervision knowledge (37 items)

- A. Forms
  1. WB-1 Residential Listing Contract
  2. WB-11 Residential Offer to Purchase
  3. Real estate condition reports
  4. WB-25 Bill of Sale
  5. WB-36 Buyer Agency/Tenant Representation Agreement
  6. WB-40 Amendment to Offer to Purchase
  7. WB-41 Notice relating to Offer to Purchase
  8. WB-44 Counter-offer
  9. WB-45 Cancellation and Mutual Release
  10. WB-46 Multiple Counter-Proposal
  11. Agency disclosures
  12. Lead-based paint disclosures
- B. Issues related to forms
  1. Requirement to fax all pages of a contract
  2. Proper contingency drafting with stressing the optional contingencies in the offer
- C. Broker's obligation to furnish copies and maintain records *REEB 15.04*

## VI. Miscellaneous (4 items)

- A. Fair Housing Law *Ch. 106.50*
- B. Federal lead-based paint law *Section 1018 of Title X*

# Forms

The following forms have been prepared and are currently approved by the Department:

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-5 Commercial Listing Contract – Exclusive Right to Sell  
WB-6 Business Listing Contract – Exclusive Right to Sell  
WB-8 Time Share Listing Contract  
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-15 Commercial Offer to Purchase  
WB-16 Offer to Purchase - Business With Real Estate  
WB-17 Offer to Purchase - Business Without Real Estate  
WB-24 Option to Purchase  
WB-25 Bill of Sale\*  
WB-26 Timeshare Contract (Sale by Developer)  
WB-27 Time Share Contract (Resale by Non-Developer)  
WB-35 Simultaneous Exchange Agreement  
WB-36 Buyer Agency/Tenant Representation Agreement\*  
WB-37 Residential Listing Contract - Exclusive Right to Rent\*  
WB-40 Amendment to Offer to Purchase\*  
WB-41 Notice Relating to Offer to Purchase\*  
WB-42 Amendment to Listing Contract\*  
WB-44 Counter-Offer\*  
WB-45 Cancellation Agreement & Mutual Release\*  
WB-46 Multiple Counter-Proposal\*  
WB-47 Amendment to Buyer Agency/Tenant Representation Agreement

\*These forms are included in these materials for your reference as you proceed through your course. The following WRA forms are also included for your reference:

WRA-ADL Addendum L to Lease - Lead Based Paint Disclosures and Acknowledgment  
WRA-ADS Offer Addendum S - Lead Based Paint Disclosures and Acknowledgment  
WRA-BDCL Broker Disclosure to Client  
WRA-BDCU Broker Disclosure to Customer  
WRA-CACRT Condominium Addendum to Real Estate Condition Report  
WRA-CES Condominium Executive Summary  
WRA-ICA Real Estate Independent Contractor Agreement

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

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

2 ■ **PROPERTY DESCRIPTION:** Street address is: \_\_\_\_\_  
3 \_\_\_\_\_ in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_,  
4 Wisconsin. Insert additional description, if any, at lines 242-250 or attach as an addendum per lines 251-254.

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

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

10 ■ **NOT INCLUDED IN LIST PRICE:** CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will  
11 continue to be owned by the lessor. (See lines 199-210): \_\_\_\_\_  
12 \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_

15 ■ **MARKETING:** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Property. Seller  
16 agrees that Broker may market Seller's personal property identified on lines 7-9 during the term of this Listing. Broker's  
17 marketing may include: \_\_\_\_\_  
18 \_\_\_\_\_

19 Broker may advertise the following special financing and incentives offered by Seller: \_\_\_\_\_  
20 \_\_\_\_\_

21 See lines 74-80 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential buyer known  
22 to Seller. Seller agrees that Broker may market other properties during the term of this Listing.

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

26 ■ **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION:** The parties agree that Broker will work  
27 and cooperate with other brokers in marketing the Property, including brokers from other firms acting as subagents  
28 (agents from other companies engaged by Broker - See lines 138-141) and brokers representing buyers. Cooperation  
29 includes providing access to the Property for showing purposes and presenting offers and other proposals from these  
30 brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be allowed  
31 to attend showings, and the specific terms of offers which should not be submitted to Seller: \_\_\_\_\_  
32 \_\_\_\_\_

33 CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Property.

34 ■ **EXCLUSIONS:** All persons who may acquire an interest in the Property as a Protected Buyer under a prior listing contract  
35 are excluded from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within  
36 seven days of the date of this Listing, Seller agrees to deliver to Broker a written list of all such prospective buyers. The  
37 following other buyers are excluded from this Listing until \_\_\_\_\_ [INSERT DATE] :  
38 \_\_\_\_\_ . These other buyers are no longer excluded from this Listing after the specified date  
39 unless, on or before the specified date, Seller has either accepted an offer from the buyer or sold the Property to the buyer.

40 ■ **COMMISSION:** Broker's commission shall be \_\_\_\_\_ .  
41 Seller shall pay Broker's commission, which shall be earned, if, during the term of this Listing:

- 42 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;
- 43 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
- 44 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
- 45 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
- 46 5) A buyer is procured for the Property by Broker, by Seller, or by any other person, at no less than the price and on  
47 substantially the same terms set forth in this Listing and in the standard provisions of the current WB-11  
48 RESIDENTIAL OFFER TO PURCHASE, even if Seller does not accept this buyer's offer. (See lines 215-218  
49 regarding procurement.)

50 A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned under 1) or 2)  
51 above, or calculated based on the list price under 3), 4) or 5). A percentage commission shall be calculated on the fair market value  
52 of the Property exchanged under 3) if the exchange involves less than the entire Property or on the fair market value of the Property  
53 to which an effective change in ownership or control takes place, under 4) if the transaction involves less than the entire Property.  
54 Once earned, Broker's commission is due and payable in full at the earlier of closing or the date set for closing, unless otherwise  
55 agreed in writing. Broker's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys,  
56 exchanges or options an interest in all or any part of the Property to another owner, except by divorce judgment.

57 NOTE: A sale, option, exchange or procurement of a buyer for a portion of the Property does not terminate the Listing as to any  
58 remaining Property.

59 ■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: \_\_\_\_\_  
60 \_\_\_\_\_ . (Exceptions if any): \_\_\_\_\_ .

61 ■ **EXTENSION OF LISTING:** The Listing term is extended for a period of one year as to any Protected Buyer. Upon  
62 receipt of a written request from Seller or a broker who has listed the Property, Broker agrees to promptly deliver to Seller  
63 a written list of those buyers known by Broker to whom the extension period applies. Should this Listing be terminated by  
64 Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the  
65 same terms, for one year after the Listing is terminated.

66 ■ **TERMINATION OF LISTING:** Neither Seller nor Broker has the legal right to unilaterally terminate this Listing absent a  
67 material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Broker  
68 (firm). Agents (salespersons) for Broker (firm) do not have the authority to enter into a mutual agreement to terminate the  
69 Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)  
70 supervising broker. Seller and Broker agree that any termination of this Listing by either party before the date stated on  
71 line 259 shall be indicated to the other party in writing and shall not be effective until delivered to the other Party in  
72 accordance with lines 193-198. CAUTION: Early termination of this Listing may be a breach of contract, causing the  
73 terminating party to potentially be liable for damages.

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

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

86 ■ **BROKER DISCLOSURE TO CLIENTS:**

87 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 88 (a) The duty to provide brokerage services to you fairly and honestly.  
89 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.  
90 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request  
91 it, unless disclosure of the information is prohibited by law.  
92 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the  
93 information is prohibited by law. (See Lines 211-214)  
94 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential  
95 information or the confidential information of other parties. (See Lines 147-163)  
96 (f) The duty to safeguard trust funds and other property the broker holds.  
97 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
98 advantages and disadvantages of the proposals.

99 ■ **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE  
100 BROKER'S CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

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

112 ■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

113 ■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a  
114 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction  
115 consent, the broker may provide services to the clients through designated agency.

116 ■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the  
117 other client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide

118 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the  
 119 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the  
 120 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A  
 121 salesperson will not reveal any of your confidential information to another party unless required to do so by law.

122 ■ If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If  
 123 you authorize a multiple representation relationship the broker may provide brokerage services to more than one client  
 124 in a transaction but neither the broker nor any of the broker's salespersons may assist any client with information,  
 125 opinions, and advice which may favor the interests of one client over any other client. If you do not consent to a multiple  
 126 representation relationship the broker will not be allowed to provide brokerage services to more than one client in the  
 127 transaction.

128 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

129 \_\_\_\_\_ I consent to designated agency.

130 \_\_\_\_\_ I consent to multiple representation relationships, but I do not consent to designated agency.

131 \_\_\_\_\_ I reject multiple representation relationships.

132 **NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE**  
 133 **REPRESENTATION RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS**  
 134 **REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU**  
 135 **MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU**  
 136 **MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU**  
 137 **SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.**

138 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your  
 139 broker by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your  
 140 interests. A subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to  
 141 your interests.

142 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about**  
 143 **brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an**  
 144 **attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes**  
 145 **and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of**  
 146 **the Wisconsin statutes.**

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

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

152 1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 211-214).

153 2) Any facts known by the Broker that contradict any information included in a written inspection report on the property  
 154 or real estate that is the subject of the transaction.

155 To ensure that the Broker is aware of what specific information you consider confidential, you may list that information  
 156 below (see lines 158-160). At a later time, you may also provide the Broker with other information you consider to be  
 157 confidential.

158 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

159 \_\_\_\_\_

160 \_\_\_\_\_

161 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): \_\_\_\_\_

162 \_\_\_\_\_

163 \_\_\_\_\_

164 ■ **REAL ESTATE CONDITION REPORT:** Seller agrees to complete the real estate condition report provided by  
 165 Broker to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any defect(s) after  
 166 completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes Broker to distribute the  
 167 report to all interested parties and agents inquiring about the Property. Seller acknowledges that Broker has a duty to  
 168 disclose all material adverse facts as required by law.

169 ■ **SELLER REPRESENTATIONS REGARDING DEFECTS:** Seller represents to Broker that as of the date of this  
 170 Listing, Seller has no notice or knowledge of any defects affecting the Property other than those noted on the real estate  
 171 condition report.

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

174 ■ **OPEN HOUSE AND SHOWING RESPONSIBILITIES:** Seller is aware that there is a potential risk of injury, damage  
 175 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for  
 176 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to  
 177 hold Broker harmless for any losses or liability resulting from personal injury, property damage, or theft occurring during  
 178 "individual showings" or "open houses" other than those caused by Broker's negligence or intentional wrongdoing.  
 179 Seller acknowledges that individual showings and open houses may be conducted by licensees other than Broker, that  
 180 appraisers and inspectors may conduct appraisals and inspections without being accompanied by Broker or other  
 181 licensees, and that buyers or licensees may be present at all inspections and testing and may photograph or videotape  
 182 Property unless otherwise provided for in additional provisions at lines 242-250 or in an addendum per lines 251-254.

183 ■ **DEFINITIONS:**

184 **ADVERSE FACT:** An "adverse fact" means any of the following:

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

- 186 1) Significantly and adversely affecting the value of the Property;
- 187 2) significantly reducing the structural integrity of improvements to real estate; or
- 188 3) presenting a significant health risk to occupants of the Property.

189 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her

190 obligations under a contract or agreement made concerning the transaction.

191 **DEADLINES - DAYS:** Deadlines expressed as a number of "days" from an event are calculated by excluding the day the

192 event occurred and by counting subsequent calendar days.

193 **DELIVERY:** Delivery of documents or written notices related to this Listing may only be accomplished by:

- 194 1) giving the document or written notice personally to the party;
- 195 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
- 196 commercial delivery system, addressed to the party, at the party's address (See lines 265, 271 and 277.);
- 197 3) electronically transmitting the document or written notice to the party's fax number (See lines 267, 273 and 279.); and,
- 198 4) as otherwise agreed in additional provisions on lines 242-250 or in an addendum to this Listing.

199 **FIXTURES:** A "fixture" is an item of property which is physically attached to or so closely associated with land or

200 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily

201 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated

202 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and

203 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and

204 cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor

205 coverings; awnings; attached antennas, garage door openers and remote controls; installed security systems; central

206 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;

207 fences; storage buildings on permanent foundations and docks/piers on permanent foundations.

208 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other**

209 **water conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 11-14**

210 **and in the offer to purchase.**

211 **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such

212 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable

213 party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or

214 affects or would affect the party's decision about the terms of such a contract or agreement.

215 **PROCURE:** A buyer is procured when, during the term of the Listing, an enforceable contract of sale is entered into between

216 the Seller and the buyer or when a ready, willing and able buyer submits to the Seller or the Listing Broker a written offer at

217 the price and on substantially the terms specified in this Listing. A buyer is ready, willing and able when the buyer submitting

218 the written offer has the ability to complete the buyer's obligations under the written offer. (See lines 46-49)

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

220 **PROTECTED BUYER:** Means a buyer who personally, or through any person acting for such buyer: 1) delivers to Seller or

221 Broker a written offer to purchase, exchange or option on the Property during the term of this Listing; 2) negotiates directly

222 with Seller by discussing with Seller the potential terms upon which buyer might acquire an interest in the Property; or 3)

223 attends an individual showing of the Property or discusses with Broker or cooperating brokers the potential terms upon which

224 buyer might acquire an interest in the Property, but only if Broker delivers the buyer's name to Seller, in writing, no later than

225 three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be

226 fulfilled as follows: a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the

227 identification of the individuals in the Listing; or, b) if a buyer has requested that the buyer's identity remain confidential, by

228 delivery of a written notice identifying the broker with whom the buyer negotiated and the date(s) of any showings or other

229 negotiations.

230 ■ **FAIR HOUSING:** Seller and Broker agree that they will not discriminate against any prospective buyer on

231 account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32 (13m),

232 disability, religion, national origin, marital status, lawful source of income, age, ancestry, familial status, or in

233 any other unlawful manner.

234 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in

235 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money,

236 Seller authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement

237 signed by or on behalf of all parties having an interest in the trust funds. If the transaction fails to close and the earnest money

238 is disbursed to Seller, then upon disbursement to Seller the earnest money shall be paid first to reimburse Broker for cash

239 advances made by Broker on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall

240 be paid to Broker as Broker's full commission in connection with said purchase transaction and the balance shall belong to

241 Seller. This payment to Broker shall not terminate this Listing.

242 ■ **ADDITIONAL PROVISIONS:** \_\_\_\_\_  
 243 \_\_\_\_\_  
 244 \_\_\_\_\_  
 245 \_\_\_\_\_  
 246 \_\_\_\_\_  
 247 \_\_\_\_\_  
 248 \_\_\_\_\_  
 249 \_\_\_\_\_  
 250 \_\_\_\_\_

251 ■ **ADDENDA:** The attached addenda \_\_\_\_\_  
 252 \_\_\_\_\_  
 253 \_\_\_\_\_  
 254 \_\_\_\_\_ is/are made part of this Listing.

255 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and  
 256 persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at  
 257 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

258 ■ **TERM OF THE CONTRACT:** From the \_\_\_\_\_ day of \_\_\_\_\_,  
 259 up to and including midnight of the \_\_\_\_\_ day of \_\_\_\_\_.

260 ■ **READING/RECEIPT: BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS**  
 261 **LISTING CONTRACT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY**  
 262 **OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

263 (x) \_\_\_\_\_  
 264 Seller's Signature ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

265 \_\_\_\_\_  
 266 Seller's Address ▲ \_\_\_\_\_ Seller's Phone # ▲ \_\_\_\_\_

267 \_\_\_\_\_  
 268 Seller's Fax # ▲ \_\_\_\_\_ Seller's E-Mail Address ▲ \_\_\_\_\_

269 (x) \_\_\_\_\_  
 270 Seller's Signature ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

271 \_\_\_\_\_  
 272 Seller's Address ▲ \_\_\_\_\_ Seller's Phone # ▲ \_\_\_\_\_

273 \_\_\_\_\_  
 274 Seller's Fax # ▲ \_\_\_\_\_ Seller's E-Mail Address ▲ \_\_\_\_\_

275 (x) \_\_\_\_\_  
 276 Agent for Broker ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Broker/Firm Name ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

277 \_\_\_\_\_  
 278 Broker/Firm Address ▲ \_\_\_\_\_ Broker/Firm Phone # ▲ \_\_\_\_\_

279 \_\_\_\_\_  
 280 Broker/Firm Fax # ▲ \_\_\_\_\_ Broker/Firm E-Mail Address ▲ \_\_\_\_\_

**WB-11 RESIDENTIAL OFFER TO PURCHASE**

1 LICENSEE DRAFTING THIS OFFER ON \_\_\_\_\_ [DATE] IS (AGENT OF BUYER)

2 (AGENT OF SELLER/LISTING BROKER) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE

3 **GENERAL PROVISIONS** The Buyer, \_\_\_\_\_

4 \_\_\_\_\_, offers to purchase the Property known as [Street Address] \_\_\_\_\_

5 \_\_\_\_\_ in the \_\_\_\_\_

6 of \_\_\_\_\_, County of \_\_\_\_\_ Wisconsin (insert additional

7 description, if any, at lines 165-172 or 435-442 or attach as an addendum per line 434), on the following terms:

8 ■ PURCHASE PRICE: \_\_\_\_\_

9 \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

10 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer and earnest money of \$ \_\_\_\_\_

11 will be mailed, or commercially or personally delivered within \_\_\_\_\_ days of acceptance to listing broker or

12 \_\_\_\_\_.

13 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided below.

14 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on

15 the date of this Offer not excluded at lines 17-18, and the following additional items: \_\_\_\_\_

16 \_\_\_\_\_.

17 ■ NOT INCLUDED IN PURCHASE PRICE: \_\_\_\_\_

18 \_\_\_\_\_.

19 **CAUTION: Identify Fixtures that are on the Property (see lines 185-193) to be excluded by Seller or which are rented**

20 **and will continue to be owned by the lessor.**

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

22 **included/excluded.**

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

24 copies of the Offer.

25 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term deadlines**

26 **running from acceptance provide adequate time for both binding acceptance and performance.**

27 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on

28 or before \_\_\_\_\_.

29 Seller may keep the Property on the

30 market and accept secondary offers after binding acceptance of this Offer.

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

32 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (  ) ARE PART OF THIS

33 OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A"

34 OR ARE LEFT BLANK.

35 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and

36 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 36-54.

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

38 named at line 38 or 39.

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

40 Buyer's recipient for delivery (optional): \_\_\_\_\_

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

42 Seller: ( \_\_\_\_\_ ) \_\_\_\_\_ Buyer: ( \_\_\_\_\_ ) \_\_\_\_\_

43 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a

44 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at line 38 or 39, for

45 delivery to the Party's delivery address at line 47 or 48.

46 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,

47 or to the Party's recipient for delivery if named at line 38 or 39, for delivery to the Party's delivery address at line 47 or 48.

48 Delivery address for Seller: \_\_\_\_\_

49 Delivery address for Buyer: \_\_\_\_\_

50 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line

51 53 or 54. If this is a consumer transaction where the property being purchased or the sale proceeds are used primarily for

52 personal, family or household purposes, each consumer providing an e-mail address below has first consented electronically

53 to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

54 E-Mail address for Seller (optional): \_\_\_\_\_

57 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this  
 58 Offer at lines 165-172 or 435-442 or in an addendum attached per line 434. At time of Buyer's occupancy, Property shall be in  
 59 broom swept condition and free of all debris and personal property except for personal property belonging to current tenants,  
 60 or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if any.

61 **DEFINITIONS**

62 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document or  
 63 written notice physically in the Party's possession, regardless of the method of delivery.

64 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions Affecting the Property or Transaction" are  
 65 defined to include:

- 66 a. Defects in the roof.
- 67 b. Defects in the electrical system.
- 68 c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in  
 69 the sale.
- 70 d. Defects in the heating and air conditioning system (including the air filters and humidifiers).
- 71 e. Defects in the well, including unsafe well water.
- 72 f. Property is served by a joint well.
- 73 g. Defects in the septic system or other sanitary disposal system.
- 74 h. Underground or aboveground fuel storage tanks on or previously located on the Property. (If "yes", the owner, by law,  
 75 may have to register the tanks with the Department of Commerce at P.O. Box 7970, Madison, Wisconsin, 53707, whether  
 76 the tanks are in use or not. Regulations of the Department of Commerce may require the closure or removal of unused  
 77 tanks.)
- 78 i. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased).
- 79 j. Defects in the basement or foundation (including cracks, seepage and bulges).
- 80 k. Property is located in a floodplain, wetland or shoreland zoning area.
- 81 l. Defects in the structure of the Property.
- 82 m. Defects in mechanical equipment included in the sale either as Fixtures or personal property.
- 83 n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway).
- 84 o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint,  
 85 lead in soil, lead in water supplies or plumbing system, or other potentially hazardous or toxic substances on the Property.
- 86 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**  
 87 **properties built before 1978.**
- 88 p. Presence of asbestos or asbestos-containing materials on the Property.
- 89 q. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances  
 90 on neighboring properties.
- 91 r. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect  
 92 infestations.
- 93 s. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the  
 94 Property.
- 95 t. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership  
 96 without required permits.
- 97 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition.
- 98 v. Notice of property tax increases, other than normal annual increases, or pending property reassessment.
- 99 w. Remodeling that may increase Property's assessed value.
- 100 x. Proposed or pending special assessments.
- 101 y. Property is located within a special purpose district, such as a drainage district, that has the authority to impose  
 102 assessments against the real property located within the district.
- 103 z. Proposed construction of a public project that may affect the use of the Property.
- 104 aa. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses,  
 105 rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.
- 106 bb. Structure on the Property is designated as an historic building or part of the Property is in an historic district.
- 107 cc. Any land division involving the Property for which required state or local permits had not been obtained.
- 108 dd. Violation of state or local smoke and carbon monoxide detector laws.
- 109 ee. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
 110 Property.
- 111 ff. The Property is subject to a mitigation plan required by Wisconsin Department of Natural Resources (DNR) rules related  
 112 to county shoreland zoning ordinances that obligates the owner to establish or maintain certain measures related to  
 113 shoreland conditions, enforceable by the county.
- 114 gg. Other Defects affecting the Property

Property Address: \_\_\_\_\_ Page 3 of 9, WB-11

116 **CLOSING** This transaction is to be closed no later than \_\_\_\_\_  
117 \_\_\_\_\_ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

121 **CAUTION: Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.**  
122 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.  
123 Real estate taxes shall be prorated at closing based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

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

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

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

130  \_\_\_\_\_.

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

135  Buyer and Seller agree to re-prorate the real estate taxes, through the day prior to closing based upon the taxes on  
136 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  
137 days of receipt, forward a copy of the bill to the forwarding address Seller agrees to provide at closing. The Parties shall  
138 re-prorate within 30 days of Buyer's receipt of the actual tax bill. Buyer and Seller agree this is a post-closing obligation  
139 and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this transaction.

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

144 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from Wisconsin Rental Weatherization  
145 Standards (Wis. Admin. Code Ch. Comm 67). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall  
146 be responsible for compliance, including all costs, with Wisconsin Rental Weatherization Standards. If Seller is responsible for  
147 compliance, Seller shall provide a Certificate of Compliance at closing.

148 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to  
149 provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been  
150 inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example,  
151 personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The  
152 law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the  
153 contract of sale . . . to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does  
154 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  
155 sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer may also have certain rescission  
156 rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is  
157 submitted to Seller. Buyer should review the report form or consult with an attorney for additional information regarding  
158 rescission rights.

159 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no  
160 notice or knowledge of Conditions Affecting the Property or Transaction (lines 64-114) other than those identified in Seller's  
161 Real Estate Condition Report dated \_\_\_\_\_, which was received by Buyer prior to Buyer  
162 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and

163 \_\_\_\_\_  
164 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

165 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

166 \_\_\_\_\_

167 \_\_\_\_\_

168 \_\_\_\_\_

169 \_\_\_\_\_

170 \_\_\_\_\_

**173** **DEFINITIONS CONTINUED FROM PAGE 2**

174 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding  
175 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.  
176 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under  
177 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive  
178 registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the  
179 occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours  
180 per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as  
181 closing, expire at midnight of that day.

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

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

194 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water  
195 conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 17-18.**

196 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-7.

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

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

202 **BUYER'S PRE-CLOSING WALK-THROUGH** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or  
203 Seller's agent, Buyer shall have the right to walk through the Property to determine that there has been no significant change  
204 in the condition of the Property, except for ordinary wear and tear and changes approved by Buyer, and that any defects  
205 Seller has agreed to cure have been repaired in the manner agreed to by the Parties.

206 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain the Property until the earlier of  
207 closing or occupancy of Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary  
208 wear and tear. If, prior to closing, the Property is damaged in an amount of not more than five percent (5%) of the selling price,  
209 Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. No later  
210 than closing, Seller shall provide Buyer with lien waivers for all lienable repairs and restoration. If the damage shall exceed  
211 such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer.  
212 Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any,  
213 relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on  
214 such policy, if any. However, if this sale is financed by a land contract or a mortgage to Seller, any insurance proceeds shall  
215 be held in trust for the sole purpose of restoring the Property.

Property Address: \_\_\_\_\_ Page 5 of 9, WB-11

**IF LINE 217 IS NOT MARKED OR IS MARKED N/A LINES 257-263 APPLY.**

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**FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written \_\_\_\_\_ [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within \_\_\_\_\_ days of 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 \$ \_\_\_\_\_. 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 may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to exceed \_\_\_\_\_% of the loan. If the purchase price under this Offer is modified, the 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 228 or 229.**

- FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.
- ADJUSTABLE RATE FINANCING:** The initial annual 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 \_\_\_\_\_% per year. The maximum interest rate during the mortgage term shall not exceed \_\_\_\_\_%. Monthly payments of principal and interest may be adjusted to reflect interest changes.

If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 165-172 or 435-442 or in an addendum attached per line 434.

■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. 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 the written loan commitment no later than the deadline at line 219. **Buyer and Seller agree that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of unacceptability.**

**CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. BUYER, BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment; Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

■ **FINANCING UNAVAILABILITY:** If financing 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. Unless a specific loan source is named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on 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, this Offer shall be null and void. Buyer 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:** Within 7 days of acceptance, a financial institution or third party in control of Buyer's funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close. If such written verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer. 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 contingency.

**APPRAISAL CONTINGENCY:** This Offer is contingent upon the 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 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 of acceptance, delivers to Seller a copy of the appraisal report which indicates that the appraised value is not equal to or greater than the agreed upon purchase price, accompanied by a written notice of termination.

**CAUTION: An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether**

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

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

281 If Buyer defaults, Seller may:

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

285 If Seller defaults, Buyer may:

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

288 In addition, the Parties may seek any other remedies available in law or equity.

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

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

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

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

Property Address: \_\_\_\_\_ Page 7 of 9, WB-11

304  **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of Buyer's  
305 property located at \_\_\_\_\_, no later than \_\_\_\_\_. If Seller accepts  
306 a bona fide secondary offer, Seller may give written notice to Buyer of acceptance. If Buyer does not deliver to Seller a written  
307 waiver of the Closing of Buyer's Property Contingency and \_\_\_\_\_  
308 \_\_\_\_\_

309 **[INSERT OTHER REQUIREMENTS, IF ANY (e.g., PAYMENT OF ADDITIONAL EARNEST MONEY, WAIVER OF ALL**  
310 **CONTINGENCIES, OR PROVIDING EVIDENCE OF SALE OR BRIDGE LOAN, etc.)]** within \_\_\_\_ hours of Buyer's Actual  
311 Receipt of said notice, this Offer shall be null and void.

312  **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery  
313 of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give Buyer notice prior  
314 to any deadline, nor is any particular secondary buyer given the right to be made primary ahead of other secondary buyers.  
315 Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to delivery of Seller's notice  
316 that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than \_\_\_\_ days after acceptance of this Offer. All  
317 other Offer deadlines which are run from acceptance shall run from the time this Offer becomes primary.

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

322 \_\_\_\_\_ . If "Time is of the Essence" applies to a date or  
323 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  
324 a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

325 **TITLE EVIDENCE**

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

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

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

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

343 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)  
344 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after  
345 the effective date of the title insurance commitment and before the deed is recorded, subject to the title insurance policy  
346 exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement or equivalent gap  
347 coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 353-359).

348 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title  
349 insurance commitment is delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title to  
350 the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 326-335,  
351 subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and  
352 exceptions, as appropriate.

353 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of  
354 objections to title by the time set for closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days, to  
355 remove the objections, and the time for closing shall be extended as necessary for this purpose. In the event that Seller is  
356 unable to remove said objections, Buyer shall have 5 days from receipt of notice thereof, to deliver written notice waiving the  
357 objections. and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be

360 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced prior  
361 to the date of this Offer shall be paid by Seller no later than closing. All other special assessments shall be paid by  
362 Buyer.

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

369 **EARNEST MONEY**

370 ■ **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker  
371 (Buyer's agent if Property is not listed or Seller's account if no broker is involved), until applied to the purchase price or  
372 otherwise disbursed as provided in the Offer.

373 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the**  
374 **Parties or an attorney. If someone other than Buyer makes payment of earnest money, consider a special**  
375 **disbursement agreement.**

376 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after  
377 clearance from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money.  
378 At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest  
379 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said  
380 disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse  
381 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
382 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; or (4)  
383 any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an  
384 interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys fees, not to  
385 exceed \$250, prior to disbursement.

386 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in  
387 relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to  
388 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or  
389 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement.  
390 Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4  
391 dwelling units and certain other earnest money disputes. Buyer and Seller should consider consulting attorneys regarding their  
392 legal rights under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith  
393 disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing  
394 regulations concerning earnest money. See Wis. Admin. Code Ch. RL 18.

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

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

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

Property Address: \_\_\_\_\_ Page 9 of 9, WB-11

410  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 395-409). This  
411 Offer is contingent upon a Wisconsin registered home inspector performing a home inspection of the Property which discloses  
412 no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third party  
413 performing an inspection of \_\_\_\_\_  
414 \_\_\_\_\_ (list any Property component(s) to be separately inspected, e.g.,  
415 swimming pool, roof, foundation, chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be  
416 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting  
417 from an authorized inspection, provided they occur prior to the deadline specified at line 421. Inspection(s) shall be performed  
418 by a qualified independent inspector or independent qualified third party.

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

421 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of acceptance, delivers to Seller a copy of the  
422 written inspection report(s) and a written notice listing the Defect(s) identified in those report(s) to which Buyer objects (Notice  
423 of Defects).

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

425 For the purposes of this contingency, Defects (see lines 182-184) do not include structural, mechanical or other conditions the  
426 nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.

427 **RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE ("shall" if neither is stricken) have a right to cure the Defects. If  
428 Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering written notice to Buyer within 10 days of  
429 Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects; (2) curing the Defects in a good and  
430 workmanlike manner; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This  
431 Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s) and: (1)  
432 Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers written notice that Seller will not cure  
433 or (b) Seller does not timely deliver the written notice of election to cure.

434  **ADDENDA:** The attached \_\_\_\_\_ is/are made part of this Offer.

435 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

436 \_\_\_\_\_  
437 \_\_\_\_\_  
438 \_\_\_\_\_  
439 \_\_\_\_\_  
440 \_\_\_\_\_  
441 \_\_\_\_\_  
442 \_\_\_\_\_

443 This Offer was drafted by [Licensee and Firm] \_\_\_\_\_

444 \_\_\_\_\_ on \_\_\_\_\_

445 (X) \_\_\_\_\_

446 Buyer's Signature ▲ Print Name Here▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

447 (X) \_\_\_\_\_

448 Buyer's Signature ▲ Print Name Here▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

449 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 10 of the above Offer.

450 \_\_\_\_\_ Broker (By) \_\_\_\_\_

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

455 (X) \_\_\_\_\_

456 Seller's Signature ▲ Print Name Here▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

457 (X) \_\_\_\_\_

458 Seller's Signature ▲ Print Name Here▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

459 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_

Approved by the Wisconsin Department of Regulation and Licensing  
4-1-01 (Optional Use Date)  
12-1-01 (Mandatory Use Date)

Wisconsin REALTORS Association

WB-25 BILL OF SALE

1 Seller conveys to \_\_\_\_\_ (Buyer), for a good and valuable consideration,  
2 all of Seller's interest in the personal property identified in the schedule at lines 3 to 25 and in the addenda per line 26.

3 **PERSONAL PROPERTY SCHEDULE**

4 \_\_\_\_\_  
5 \_\_\_\_\_  
6 \_\_\_\_\_  
7 \_\_\_\_\_  
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23 \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_

26 **ADDENDA** The attached \_\_\_\_\_ is/are made part of this Bill of Sale.

27 Seller hereby warrants and represents that Seller owns said personal property free and clear of all liens and  
28 encumbrances, that Seller has good right to sell the same and Seller will warrant and defend the same against the lawful  
29 claims and demands of all persons, except: \_\_\_\_\_  
30 \_\_\_\_\_  
31 \_\_\_\_\_

32 Note: The above warranty applies only to title, if there are any other warranties or representations as to other  
33 characteristics of the personal property, a separate agreement must be drafted.

34 This Bill of Sale was drafted on \_\_\_\_\_ [date] by [Licensee and firm] \_\_\_\_\_  
35 \_\_\_\_\_

36 (X) \_\_\_\_\_ Date ▲  
37 Seller's Signature ▲ Print Name Here: ►

38 (X) \_\_\_\_\_ Date ▲  
39 Seller's Signature ▲ Print Name Here: ►

40 (X) \_\_\_\_\_ Date ▲  
41 Seller's Signature ▲ Print Name Here: ►

42 (X) \_\_\_\_\_ Date ▲  
43 Seller's Signature ▲ Print Name Here: ►

Approved by the Wisconsin Department of Regulation and Licensing  
1-1-08 (Optional Use Date) 7-1-08 (Mandatory Use Date)

Wisconsin REALTORS Association

Page 1 of 5, WB-36

**WB-36 BUYER AGENCY/TENANT REPRESENTATION AGREEMENT**

1 ■ **BROKER THE SOLE AUTHORITY TO ACT FOR BUYER AS A BUYER'S AGENT:** Buyer (see lines 154-155) gives  
2 Broker the exclusive right to act as Buyer's agent to locate an interest in property and to negotiate the procurement of an  
3 interest in property, except as excluded under lines 11-20. Except for excluded properties described in lines 11-20, Buyer  
4 agrees that during the term of this Agreement, Buyer will not enter into any other agreements to retain any other buyer's  
5 agent.

6 **NOTE: IF BUYER WORKS WITH OWNER OR AGENTS OF OWNER IN LOCATING AND/OR NEGOTIATING AN**  
7 **INTEREST IN PROPERTY, BUYER MAY BE RESPONSIBLE FOR BROKER'S FULL COMPENSATION IF**  
8 **BUYER'S CONTACTS WITH OWNER OR OWNER'S AGENT RESULT IN NO COMPENSATION BEING**  
9 **RECEIVED BY BROKER FROM OWNER OR OWNER'S AGENT.**

10 ■ **PURCHASE PRICE RANGE:** \_\_\_\_\_

11 ■ **EXCLUDED PROPERTIES:** The following properties are excluded from this Agreement until \_\_\_\_\_ **INSERT DATE**  
12 Note: Identify any specific excluded properties or limitations on the scope of this Agreement including geographic  
13 limitations, or limitations on property type included under this Agreement. \_\_\_\_\_

14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_  
20 \_\_\_\_\_

21 ■ **COMPENSATION:** Broker's compensation shall be: [Check "SUCCESS FEE", "OTHER COMPENSATION", OR  
22 BOTH, as applicable]  **SUCCESS FEE:** \_\_\_\_\_ % of the purchase price or \_\_\_\_\_  
23 whichever is greater.  **OTHER COMPENSATION:** \_\_\_\_\_

24 \_\_\_\_\_  
25 **INSERT THE AMOUNT AND TYPE OF OTHER FEE, E.G. RETAINER FEE, OR HOURLY FEE**

26 If this Agreement calls for a success fee, it is agreed that Broker has earned the success fee if, during the term of this  
27 Agreement (or any extension of it), Buyer or any person acting on behalf of Buyer acquires an interest in property or enters  
28 into an enforceable written contract between owner and Buyer to acquire an interest in property, at any terms and price  
29 acceptable to owner and Buyer. Broker's compensation remains due and payable if an enforceable written contract entered  
30 into by Buyer per lines 26-29 fails to close. Once earned, Broker's compensation is due and payable at the earlier of closing  
31 or the date set for closing, unless otherwise agreed in writing.

32 Broker (may) (may not)  **STRIKE ONE** accept compensation from owner or owner's agent. (Broker may accept  
33 compensation from owner or owner's agent if neither is struck.) Broker's compensation from Buyer will be reduced by any  
34 amounts received from owner or owner's agent.

35 ■ **BROKER'S DUTIES:** In consideration for Buyer's agreements, Broker agrees to use professional knowledge and  
36 skills, and reasonable efforts, to: 1) locate an interest in property, unless Broker is being retained solely to negotiate the  
37 procurement of an interest in a specific property, and 2) negotiate the procurement of an interest in property, as required,  
38 by giving advice to Buyer within the scope of Broker's license, facilitating or participating in the discussions of the terms  
39 of a potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an  
40 explanation of the proposal's advantages and disadvantages and other efforts including but not limited to the following:  
41 \_\_\_\_\_

42 unless Broker is retained solely to locate an interest in property.

43 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in  
44 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money,  
45 Buyer authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement signed  
46 by all parties having an interest in the trust funds. If the transaction fails to close and the earnest money is disbursed to Buyer,  
47 then upon disbursement to Buyer the earnest money shall be paid first to reimburse Broker for cash advances made by Broker  
48 on behalf of Buyer.

49 ■ **NON DISCRIMINATION:** Buyer and Broker agree that they will not discriminate based on race, color, sex, sexual  
50 orientation as defined in Wisconsin Statutes §111.32(13m), disability, religion, national origin, marital status, lawful  
51 source of income, age, ancestry, familial status or in any other unlawful manner.

**52 ■ BROKER DISCLOSURE TO CLIENTS:****53 UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 54 (a) The duty to provide brokerage services to you fairly and honestly.
- 55 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 56 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,  
57 unless disclosure of the information is prohibited by law.
- 58 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the  
59 information is prohibited by law. (See lines 170-173)
- 60 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential  
61 information or the confidential information of other parties. (See lines 109-122)
- 62 (f) The duty to safeguard trust funds and other property the broker holds.
- 63 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the  
64 advantages and disadvantages of the proposals.

**65 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S  
66 CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

- 67 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction,  
68 unless you release the broker from this duty.
- 69 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
- 70 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are  
71 within the scope of the agency agreement.
- 72 (d) The broker will negotiate for you, unless you release the broker from this duty.
- 73 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law,  
74 give information or advice to other parties who are not the broker's clients, if giving the information or advice is  
75 contrary to your interests.
- 76 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation  
77 relationship"), different duties may apply.

**78 ■ MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

79 A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a  
80 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction  
81 consent, the broker may provide services to the clients through designated agency.

82 Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the  
83 other client or clients in the transaction and the broker's duties will remain the same. Each salesperson will provide  
84 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the  
85 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the  
86 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A  
87 salesperson will not reveal any of your confidential information to another party unless required to do so by law.

88 If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If  
89 you authorize a multiple representation relationship the broker may provide brokerage services to more than one client in  
90 a transaction but neither the broker nor any of the broker's salespersons may assist any client with information, opinions, and  
91 advice which may favor the interests of one client over any other client. If you do not consent to a multiple representation  
92 relationship the broker will not be allowed to provide brokerage services to more than one client in the transaction.

93 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

94 \_\_\_\_\_ I consent to designated agency.

95 \_\_\_\_\_ I consent to multiple representation relationships, but I do not consent to designated agency.

96 \_\_\_\_\_ I reject multiple representation relationships.

97 NOTE: You may withdraw your consent to designated agency or to multiple representation relationships by written notice to  
 98 the broker at any time. Your broker is required to disclose to you in your agency agreement the commission or fees that you  
 99 may owe to your broker. If you have any questions about the commission or fees that you may owe based upon the type of  
 100 agency relationship you select with your broker you should ask your broker before signing the agency agreement.

101 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker  
 102 by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A  
 103 subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

104 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about**  
 105 **brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an**  
 106 **attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes**  
 107 **and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of**  
 108 **the Wisconsin statutes.**

109 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in  
 110 confidence, or any information obtained by Broker that he or she knows a reasonable person would want to be kept  
 111 confidential, unless the information must be disclosed by law or you authorize Broker to disclose particular information.  
 112 Broker shall continue to keep the information confidential after Broker is no longer providing brokerage services to you.

113 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 114 1. Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (See lines 170-173).
- 115 2. Any facts known by the broker that contradict any information included in a written inspection report on the property  
 116 or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information  
 117 you consider confidential, you may list that information below (See lines 119-120). At a later time, you may also  
 118 provide the broker with other information you consider to be confidential.

119 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

120 \_\_\_\_\_

121 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): \_\_\_\_\_

122 \_\_\_\_\_

123 ■ **WAIVER OF CONFIDENTIALITY:** Buyer may wish to authorize Broker to disclose information which might otherwise be  
 124 considered confidential. An example of this type of information might be financial qualification information which may be  
 125 disclosed to strengthen Buyer's offer to purchase/lease proposal in the eyes of prospective sellers/landlords. Broker's  
 126 authorization to disclose may be indicated at lines 121-122. Unless otherwise provided at lines 119-120, Broker has permission  
 127 to disclose Buyer's identity to owner, owner's agents and other third parties without prior consent from Buyer. Buyer  
 128 acknowledges that pursuant to Wisconsin Statute section 706.03(1)(b)(1m) a conveyance, such as an offer to purchase, is not  
 129 binding if it is signed by a representative properly authorized by Buyer (e.g., with a power of attorney) until such time as Buyer  
 130 is identified in the conveyance.

131 ■ **NON-EXCLUSIVE RELATIONSHIP:** Buyer acknowledges and agrees that Broker may act for other buyers in connection  
 132 with the location of properties and may negotiate on behalf of such buyers with the owner or owner's agent. In the event that  
 133 Broker undertakes to represent and act for other buyers, Broker shall not disclose to Buyer, or any other buyer, any confidential  
 134 information of any buyer, unless required by law.

135 ■ **COOPERATION:** Buyer agrees to cooperate with Broker and to provide Broker accurate copies of all relevant records,  
 136 documents and other materials in Buyer's possession or control which are required in connection with the purchase, option,  
 137 exchange or lease of property. Buyer agrees to be reasonably available for showings of properties. Buyer authorizes  
 138 Broker to do those acts reasonably necessary to fulfill Broker's responsibilities under this Agreement including retaining  
 139 subagents. Buyer shall promptly notify Broker in writing of the description of any property Buyer locates. Buyer shall also  
 140 notify Broker of the identity of all persons making inquiries concerning Buyer's objectives stated in this Agreement.

141 ■ **PROPERTY DIMENSIONS:** Buyer acknowledges that property dimensions, total square footage and total acreage  
142 information provided to Buyer may be approximate due to rounding and may vary due to different formulas which can be  
143 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.  
144 **CAUTION: Buyer should verify any property dimension or total square footage/acreage calculation which is**  
145 **material to Buyer.**

146 ■ **DEFINITIONS:**

147 **ADVERSE FACT:** An "adverse fact" means any of the following:

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

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

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

154 **BUYER:** "Buyer", as used in this Agreement, is the party executing this Agreement and seeking to acquire an interest in  
155 real estate or a business opportunity by purchase, lease, option, exchange or any other manner.

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

158 **DELIVERY:** Delivery of documents or written notices related to this Agreement may only be accomplished by:

- 159 1) giving the document or written notice personally to the party;
- 160 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a  
161 commercial delivery system, addressed to the party, at the party's address (See lines 220, 226 and 232);
- 162 3) electronically transmitting the document or written notice to the party's fax number (See lines 222, 228 and 234); and
- 163 4) as otherwise agreed in additional provisions on lines 182-190 or in an addendum to this Agreement.

164 **INTEREST IN PROPERTY:** The "interest in property" to be obtained by Buyer includes a purchase, leasehold, option,  
165 exchange agreement or any other procured interest in real property unless restricted at lines 11-20, in additional provisions  
166 (lines 182-190) or elsewhere in this Agreement.

167 **LOCATE AN INTEREST IN PROPERTY:** "Locate an interest in property" shall mean, as used in this Agreement, to  
168 identify, evaluate according to the standards set by Buyer, and determine the availability of the interest sought by Buyer  
169 in a property.

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

174 **NEGOTIATE THE PROCUREMENT OF AN INTEREST IN PROPERTY:** "Negotiate the procurement of an interest in  
175 property" shall mean, as used in this Agreement, to contact the owner of the property or the owner's agent to ascertain  
176 the terms and conditions upon which the interest may be obtained and to otherwise assist Buyer in reaching an  
177 agreement to procure the interest sought by Buyer in the property as may be specified in this Agreement.

178 **PERSON ACTING ON BEHALF OF BUYER:** In this Agreement "Person acting on behalf of Buyer" shall mean any person  
179 joined in interest with Buyer, or otherwise acting on behalf of Buyer, including but not limited to Buyer's immediate family,  
180 agents, servants, employees, as well as any and all corporations, partnerships, limited liability companies or other entities  
181 controlled by, affiliated with or owned by Buyer in whole or in part.

182 ■ **ADDITIONAL PROVISIONS:** \_\_\_\_\_  
 183 \_\_\_\_\_  
 184 \_\_\_\_\_  
 185 \_\_\_\_\_  
 186 \_\_\_\_\_  
 187 \_\_\_\_\_  
 188 \_\_\_\_\_  
 189 \_\_\_\_\_  
 190 \_\_\_\_\_

191 ■ **ADDENDA:** The attached Addenda \_\_\_\_\_  
 192 \_\_\_\_\_ is/are made a part of this Agreement.

193 ■ **TERM OF THE AGREEMENT:** From the \_\_\_\_\_ day of \_\_\_\_\_,  
 194 up to and including midnight of the \_\_\_\_\_ day of \_\_\_\_\_.  
 195 Notwithstanding lines 193-194, Broker and Buyer agree that this Agreement shall/shall not STRIKE ONE end [if neither  
 196 struck, this Agreement shall end] when Buyer procures an interest in property.

197 ■ **TERMINATION OF AGREEMENT:** Neither Buyer nor Broker has the legal right to unilaterally terminate this Agreement  
 198 absent a material breach of contract by the other party. Buyer understands that the parties to this Agreement are Buyer and the  
 199 Broker (firm). Agents (salespersons) for Broker (firm) do not have the authority to terminate this Agreement, amend the  
 200 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.  
 201 Buyer and Broker agree that any termination of this Agreement by either party before the date stated on line 194 shall be  
 202 indicated to the other party in writing and shall not be effective until delivered to the other party in accordance with lines  
 203 158-163. CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to  
 204 potentially be liable for damages.

205 ■ **EXTENSION OF AGREEMENT TERM:** The Agreement term is extended for a period of one year as to any property  
 206 which during the term of this Agreement was: 1) located or negotiated for by Broker, Broker's agent, Buyer or any person  
 207 acting on behalf of Buyer, or 2) which was the subject of a written offer to purchase submitted by Buyer or any person  
 208 acting on behalf of Buyer. If this extension is based on Broker's or Broker's agent's location or negotiation, this extension  
 209 shall only be effective if a written description of the property is delivered to Buyer no later than three days after expiration  
 210 of this Agreement.

211 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and  
 212 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at  
 213 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

214 ■ **READING/RECEIPT: BY SIGNING BELOW, BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS**  
 215 **AGREEMENT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY OTHER**  
 216 **DOCUMENTS INCORPORATED INTO THIS AGREEMENT.**

217 Dated this \_\_\_\_\_ day of \_\_\_\_\_,

218 (x) \_\_\_\_\_  
 219 Buyer's Signature ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

220 \_\_\_\_\_  
 221 Buyer's Address ▲ \_\_\_\_\_ Buyer's Phone # ▲ \_\_\_\_\_

222 \_\_\_\_\_  
 223 Buyer's Fax # ▲ \_\_\_\_\_ Buyer's E-Mail Address ▲ \_\_\_\_\_

224 (x) \_\_\_\_\_  
 225 Buyer's Signature ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

226 \_\_\_\_\_  
 227 Buyer's Address ▲ \_\_\_\_\_ Buyer's Phone # ▲ \_\_\_\_\_

228 \_\_\_\_\_  
 229 Buyer's Fax # ▲ \_\_\_\_\_ Buyer's E-Mail Address ▲ \_\_\_\_\_

230 (x) \_\_\_\_\_  
 231 Agent for Broker ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Broker/Firm Name ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

232 \_\_\_\_\_  
 233 Broker/Firm Address ▲ \_\_\_\_\_ Broker/Firm Phone # ▲ \_\_\_\_\_

234 \_\_\_\_\_  
 235 Broker/Firm Fax # ▲ \_\_\_\_\_ Broker/Firm E-Mail Address ▲ \_\_\_\_\_

Approved by the Wisconsin Real Estate Examining Board  
2-1-13 (Optional Use Date) 4-1-13 (Mandatory Use Date)

Wisconsin REALTORS Association

WISCONSIN REALTORS ASSOCIATION  
4801 Forest Run Road  
Madison, Wisconsin 53704  
Page 1 of 5, WB-37

**WB-37 RESIDENTIAL LISTING CONTRACT - EXCLUSIVE RIGHT TO RENT**

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

1 Owner gives Broker the exclusive right to rent the rental unit(s) located at \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_ (street address) in the \_\_\_\_\_ of  
4 \_\_\_\_\_ County of \_\_\_\_\_, Wisconsin ("Premises"), more particularly  
5 described as: \_\_\_\_\_  
6 \_\_\_\_\_ (list unit numbers if applicable) (the "Rental Units"), under  
7 the terms of this Listing. Insert additional description at lines 243-248 or in an addendum per line 249, as needed.

8 RENTAL UNITS AND RENTAL TERMS: List the individual Rental Unit(s) and specify proposed rental terms below or at lines 16-19, 243-248, or  
9 attach as an addendum per line 249. Consider addressing furniture, appliances, equipment, designated parking and storage areas, utilities and  
10 restrictions on tenant's use and occupancy (pets, smoking, etc.). Also see lines 221-223 regarding repairs/build-outs Owner agrees to complete.

11 UNIT NO.	RENT	SECURITY DEP	MINIMUM TERM	CURRENT STATUS	OTHER RENTAL TERMS
12	\$	\$			
13	\$	\$			
14	\$	\$			
15	\$	\$			

16 ADDITIONAL RENTAL TERMS \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_

20 DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise stated in this Listing, delivery of documents and written notices to a  
21 Party shall be effective only when accomplished by one of the methods specified at lines 22-39.

22 (1) Personal Delivery: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 23 or 24.

23 Owner's recipient for delivery (optional): \_\_\_\_\_

24 Broker's recipient for delivery (optional): \_\_\_\_\_

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

26 Owner: (\_\_\_\_\_) Broker: (\_\_\_\_\_) \_\_\_\_\_

27  (3) Commercial Delivery: depositing the document or written notice fees prepaid or charged to an account with a commercial delivery  
28 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 23 or 24, for delivery to the Party's delivery address at  
29 line 32 or 33.

30  (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  
31 recipient for delivery if named at line 32 or 33, for delivery to the Party's delivery address at line 32 or 33.

32 Delivery address for Owner: \_\_\_\_\_

33 Delivery address for Broker: \_\_\_\_\_

34  (5) E-Mail: electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 38 or 39. If this is a  
35 consumer transaction where the property being rented or the rental proceeds are used primarily for personal, family or household purposes, each  
36 consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and electronic  
37 signatures in the transaction, as required by federal law.

38 E-Mail address for Owner: \_\_\_\_\_

39 E-Mail address for Broker: \_\_\_\_\_

40 ■ EXCLUSIONS: All persons who may acquire an interest in the Rental Unit(s) as a Protected Tenant under a prior listing contract are excluded  
41 from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within seven days of the date of this Listing,  
42 Owner agrees to deliver to Broker a written list of all such prospective tenants. The following other tenants are excluded from this Listing until  
43 \_\_\_\_\_ [INSERT DATE] \_\_\_\_\_

44 \_\_\_\_\_ . These other tenants are no longer excluded from this Listing after the specified date unless, on  
45 or before the specified date, Owner has either entered into a written Rental Agreement with the tenants or rented the Rental Unit(s) to the tenants.

46 BROKER'S COMMISSION Owner agrees to pay Broker a commission in the amount of \_\_\_\_\_

47 \_\_\_\_\_ which shall be  
48 due and payable at the earlier of the execution of the Rental Agreement or the occupancy of the Rental Unit(s), unless otherwise agreed in writing  
49 if; (a) Owner enters into a Rental Agreement as to a Rental Unit(s); or (b) Owner allows a tenant to occupy and pay rent for a Rental Unit(s).

50 ■ COMPENSATION TO OTHERS: Broker offers the following commission to cooperating brokers: \_\_\_\_\_

51 \_\_\_\_\_

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

## 53 ■ BROKER DISCLOSURE TO CLIENTS:

## 54 UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:

- 55 (a) The duty to provide brokerage services to you fairly and honestly.
- 56 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 57 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the  
58 information is prohibited by law.
- 59 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is prohibited by  
60 law. (see lines 170-173)
- 61 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the confidential  
62 information of other parties. (see lines 108-123)
- 63 (f) The duty to safeguard trust funds and other property the broker holds.
- 64 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
65 disadvantages of the proposals.

66 ■ BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S CLIENT. A BROKER  
67 OWES ADDITIONAL DUTIES TO A CLIENT:

- 68 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the  
69 broker from this duty.
- 70 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
- 71 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the  
72 agency agreement.
- 73 (d) The broker will negotiate for you, unless you release the broker from this duty.
- 74 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law, give information or advice  
75 to other parties who are not the broker's clients, if giving the information or advice is contrary to your interests.
- 76 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation relationship"), different  
77 duties may apply.

## 78 ■ MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:

- 79 ■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a party in the same  
80 transaction. In a multiple representation relationship, if all of the broker's clients in the transaction consent, the broker may provide services to  
81 the clients through designated agency.
- 82 ■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the other client or clients in  
83 the transaction, and the broker's duties will remain the same. Each salesperson will provide information, opinions, and advice to the client for  
84 whom the salesperson is negotiating, to assist the client in the negotiations. Each client will be able to receive information, opinions, and advice  
85 that will assist the client, even if the information, opinions, or advice gives the client advantages in the negotiations over the broker's other  
86 clients. A salesperson will not reveal any of your confidential information to another party unless required to do so by law.
- 87 ■ If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If you authorize a multiple  
88 representation relationship the broker may provide brokerage services to more than one client in a transaction but neither the broker nor any of  
89 the broker's salespersons may assist any client with information, opinions, and advice which may favor the interests of one client over any other  
90 client. If you do not consent to a multiple representation relationship the broker will not be allowed to provide brokerage services to more than  
91 one client in the transaction.

Property Address: \_\_\_\_\_ Page 3 of 5, WB-37

92 INITIAL ONLY ONE OF THE THREE LINES BELOW:

93 \_\_\_\_\_ I consent to designated agency.

94 \_\_\_\_\_ I consent to multiple representation relationships, but I do not consent to designated agency.

95 \_\_\_\_\_ I reject multiple representation relationships.

96 NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE REPRESENTATION RELATIONSHIPS BY  
97 WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY  
98 AGREEMENT THE COMMISSION OR FEES THAT YOU MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE  
99 COMMISSION OR FEES THAT YOU MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR  
100 BROKER YOU SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.

101 ■ SUBAGENCY: The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker by providing  
102 brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A subagent will not, unless  
103 required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

104 PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about brokerage services, but  
105 if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector. This  
106 disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language summary of a  
107 broker's duties to you under section 452.133 (2) of the Wisconsin statutes.

108 ■ CONFIDENTIALITY NOTICE TO CLIENTS: Broker will keep confidential any information given to Broker in confidence, or any information  
109 obtained by Broker that he or she knows a reasonable person would want to be kept confidential, unless the information must be disclosed by law  
110 or you authorize Broker to disclose particular information. Broker shall continue to keep the information confidential after Broker is no longer  
111 providing brokerage services to you.

112 The following information is required to be disclosed by law.

113 1) Material adverse facts, as defined in section 452.01(5g) of the Wisconsin statutes (see lines 170-173).

114 2) Any facts known by the Broker that contradict any information included in a written inspection report on the property or real estate that is the  
115 subject of the transaction.

116 To ensure that the Broker is aware of what specific information you consider confidential, you may list that information below (see lines 118-120).

117 At a later time, you may also provide the Broker with other information you consider to be confidential.

118 CONFIDENTIAL INFORMATION: \_\_\_\_\_

119 \_\_\_\_\_

120 \_\_\_\_\_

121 NON-CONFIDENTIAL INFORMATION (The following may be disclosed by Broker): \_\_\_\_\_

122 \_\_\_\_\_

123 \_\_\_\_\_

124 ■ COOPERATION, ACCESS TO RENTAL UNIT(S) OR PROPOSAL PRESENTATION: The parties agree that Broker will work and cooperate  
125 with other brokers in marketing the Rental Unit(s), including brokers from other firms acting as subagents (agents from other companies engaged  
126 by Broker - see lines 101-103) and brokers representing tenants. Cooperation includes providing access to the Rental Unit(s) for showing  
127 purposes and presenting Rental Agreement proposals from these brokers to Owner. Note any brokers with whom Broker shall not cooperate, any  
128 brokers or tenants who shall not be allowed to attend showings, and the specific terms of proposed Rental Agreements which should not be  
129 submitted to Owner: \_\_\_\_\_

130 \_\_\_\_\_

131 CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Rental Unit(s).

132 **MARKETING AND OWNER AUTHORIZATION** Owner authorizes Broker and Broker agrees to use reasonable efforts to rent the Rental Unit(s).

133 Broker's marketing may include use of a multiple listing service, Internet advertising, a lockbox system on the Rental Unit(s) and: \_\_\_\_\_

134 \_\_\_\_\_

135 \_\_\_\_\_ . Broker may advertise the following

136 incentives, repairs, build-outs, credits, etc. offered by Owner: \_\_\_\_\_

137 \_\_\_\_\_

138 Owner agrees that Broker may market other properties during the term of this Listing.

139 Broker may perform the following additional services: **COMPLETE AND CHECK AS APPLICABLE**

140  Solicit tenant applications

141  Qualify and approve prospective tenants

142  Negotiate Rental Agreements of the Rental Unit(s)

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

144  Execute written Rental Agreements on behalf of Owner

145  Other: \_\_\_\_\_

146  Other: \_\_\_\_\_

147 NOTE: This is not a property management agreement and this Listing does not obligate Broker to perform any property management  
148 duties, including maintenance, unless specified at lines 243-248 or in an addendum per line 249.

149 ■ 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  
150 from Owner or a broker who has listed the Rental Unit(s), Broker agrees to promptly deliver to Owner a written list of those tenants known by

151 Broker to whom the extension period applies. Should this Listing be terminated by Owner prior to the expiration of the term stated in this Listing,  
152 this Listing shall be extended for Protected Tenants, on the same terms, for one year after the Listing is terminated.

153 ■ NOTICE ABOUT SEX OFFENDER REGISTRY: You may obtain information about the sex offender registry and persons registered with the  
154 registry by contacting the Wisconsin Department of Corrections on the Internet at <http://www.widocoffenders.org> or by telephone at (608)240-  
155 5830.

156 ■ DEFINITIONS:

157 ADVERSE FACT: "Adverse fact" means any of the following:

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

- 159 1) Significantly and adversely affecting the value of the Premises;
- 160 2) Significantly reducing the structural integrity of improvements to real estate; or
- 161 3) Presenting a significant health risk to occupants of the Premises.

162 (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  
163 agreement made concerning the transaction.

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

166 LEASE: "Lease" means an agreement, whether oral or written, for transfer of possession of real property, or both real and personal property, for a  
167 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  
168 commencement and expiration can be ascertained by reference to some event, such as completion of a building. An agreement for transfer of  
169 possession of only personal property is not a Lease.

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

174 PROTECTED TENANT: "Protected tenant" means a tenant who personally, or through any person acting for such tenant, during the term of the  
175 Listing: 1) delivers to Owner or Broker a written rental proposal regarding a Rental Unit; 2) negotiates directly with Owner by discussing with  
176 Owner the potential terms upon which tenant might acquire a rental interest in a Rental Unit; or 3) attends an individual showing of a Rental Unit or  
177 discusses with Broker or cooperating brokers the potential terms upon which tenant might acquire a rental interest in a Rental Unit, but only if  
178 Broker delivers the tenant's name to Owner, in writing, no later than three days after the expiration of the Listing. The requirements in 3), to deliver  
179 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  
180 Listing, by the identification of the individuals in the Listing; or, b) if a tenant has requested that the tenant's identity remain confidential, by delivery  
181 of a written notice identifying the broker with whom the tenant negotiated and the date(s) of any showings or other negotiations. A tenant who  
182 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.

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

186 ■ NON-DISCRIMINATION: Owner and Broker agree that they will not discriminate against any prospective tenant on account of race,  
187 color, sex, sexual orientation as defined in Wis. Stat. 111.32 (13m), disability, religion, national origin, marital status, lawful source of  
188 income, age, ancestry, familial status or in any other unlawful manner.

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

- 190 (1) Allow Broker to show the Rental Unit(s) at reasonable times and with Owner providing notice to existing tenants as required by law;
- 191 (2) Allow Broker to advertise, including placing signage upon the Premises; and
- 192 (3) Cooperate with Broker in Broker's marketing efforts and immediately provide to Broker, in writing, the names of any prospective tenants  
193 known to Owner or who contact Owner, and their contact information.

194 **OWNER'S OBLIGATIONS** During the term of this Listing, Owner agrees to provide to Broker:

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

199 **OWNER'S WARRANTIES, COVENANTS AND REPRESENTATIONS** Owner represents any materials and information given to Broker by  
200 Owner are true and complete and that the Rental Agreement and other forms provided to Broker by Owner comply with all applicable laws. Owner  
201 agrees to hold Broker harmless from loss by reason of Broker's use of these materials, forms and information pursuant to the terms of this Listing,  
202 including the payment of reasonable attorney's fees in the event of any suit against Broker arising out of the use of these materials, forms and  
203 information.

204 Owner warrants and represents to Broker that:

205 (1) Owner has no notice or knowledge of any of the following conditions affecting the Premises unless indicated at lines 224-226 or 243-  
206 248 or in an attached addendum per line 249, or disclosed in the documentation Owner has provided to Broker:

- 207 (a) Uncorrected code violations as described in Wis. Stat. 704.07(2)(bm);
- 208 (b) A lack of hot or cold running water;
- 209 (c) Plumbing or sewage disposal facilities that are not in good operating condition;

Property Address: \_\_\_\_\_ Page 5 of 5, WB-37

- 210 (d) Heating facilities serving any rental unit that are not in safe operating condition, or are not capable of maintaining a
- 211 temperature, measured in occupied areas at the approximate center of the room, midway between floor and ceiling, of not less
- 212 than 67 F (19 C) during all seasons of the year that the rental unit is occupied;
- 213 (e) A lack of electrical service, or electrical wiring, outlets, fixtures or other components of the electrical system that are not in safe
- 214 operating condition;
- 215 (f) Any structural or other conditions in the Premises which constitute a substantial hazard to the health or safety of the tenant(s),
- 216 or create an unreasonable risk of personal injury as a result of any reasonably foreseeable use of the Premises other than
- 217 negligent use or abuse of the Premises by tenant(s);

218 (2) Other conditions or occurrences which would significantly reduce the value of the rental interest to a reasonable person with knowledge  
219 of the nature and scope of the condition or occurrence. Owner has made no rent concessions or other agreements affecting the Rental  
220 Unit(s).

221 (3) Owner agrees to make the following repairs and build-outs to the Premises: \_\_\_\_\_

222 \_\_\_\_\_  
223 \_\_\_\_\_ . **STRIKE AND COMPLETE AS APPLICABLE**

224 Exceptions to representations stated in lines 205-220: \_\_\_\_\_

225 \_\_\_\_\_

226 \_\_\_\_\_

227 Owner agrees to promptly inform Broker, in writing, of any information that would modify the above representations during the term of this Listing.  
228 WARNING: IF OWNER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, OWNER MAY BE LIABLE FOR DAMAGES AND  
229 COSTS.

230 ■ TERMINATION OF LISTING: Neither Owner nor Broker has the legal right to unilaterally terminate this Listing absent a material breach of  
231 contract by the other party. Owner understands that the parties to the Listing are Owner and the Broker (firm). Agents (salespersons) for Broker  
232 (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  
233 this Listing, without the written consent of the agent(s)' supervising broker. Owner and Broker agree that any termination of this Listing by either  
234 party before the date stated on line 257 shall be indicated to the other Party in writing and shall not be effective until delivered to the other Party in  
235 accordance with lines 22-39.

236 CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating Party to potentially be liable for  
237 damages. The Parties agree that this Listing shall terminate upon an effective change in ownership or control of the Rental Unit(s) so  
238 affected, but in no event shall this Listing terminate as to the remainder of the Rental Unit(s).

239 **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  
240 ownership or control of the Rental Unit(s), Owner agrees to pay Broker a termination fee in the amount of \_\_\_\_\_

241 \_\_\_\_\_  
242 \_\_\_\_\_ (insert dollar amount, formula, etc.) per Rental Unit terminated.

243 **ADDITIONAL PROVISIONS** \_\_\_\_\_

244 \_\_\_\_\_

245 \_\_\_\_\_

246 \_\_\_\_\_

247 \_\_\_\_\_

248 \_\_\_\_\_

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

250 CAUTION: IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BROKERS MAY PROVIDE A GENERAL  
251 EXPLANATION OF THE PROVISIONS OF THIS LISTING OR OTHER REAL ESTATE CONTRACTS, BUT ARE PROHIBITED BY LAW FROM  
252 GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS LISTING OR ANY OTHER REAL ESTATE CONTRACT.  
253 AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED. OWNER SHOULD CONSULT OTHER EXPERTS AS  
254 APPROPRIATE, FOR EXAMPLE, APPRAISERS, TAX ADVISORS, OR INSPECTORS IF SERVICES BEYOND BROKER'S MARKETING  
255 SERVICES ARE REQUIRED.

256 ■ TERM OF THE CONTRACT: From the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, up to and including  
257 midnight of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. In the event a commission is earned for a

258 Rental Unit, this Listing (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) terminate for that Rental Unit.

259 ■ READING/RECEIPT: BY SIGNING BELOW, OWNER ACKNOWLEDGES RECEIPT OF A COPY OF THIS LISTING CONTRACT AND THAT  
260 HE/SHE HAS READ ALL 5 PAGES AS WELL AS ANY ADDENDA AND ANY OTHER DOCUMENTS INCORPORATED INTO THE LISTING.

261 Owner Entity Name (if any): \_\_\_\_\_

262 (x) \_\_\_\_\_  
263 Owner's/Authorized Signature ▲ Print Name/Title Here ▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

264 (x) \_\_\_\_\_  
265 Owner's/Authorized Signature ▲ Print Name/Title Here ▶ \_\_\_\_\_ Date ▲ \_\_\_\_\_

266 (x) \_\_\_\_\_  
267 Agent for Broker ▲ \_\_\_\_\_ Print Name Here: ▲ \_\_\_\_\_ Broker/Firm Name ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

Approved by the Wisconsin Department of Regulation and Licensing  
11-1-09 (Optional Use Date) 3-1-10 (Mandatory Use Date)

**WB-40 AMENDMENT TO OFFER TO PURCHASE**

**Caution: Use A WB-40 Amendment If Both Parties Will Be Agreeing To Modify The Terms Of The Offer.  
Use A WB-41 Notice If A Party Is Giving A Notice Which Does Not Require The Other Party's Agreement.**

1 Buyer and Seller agree to amend the Offer dated \_\_\_\_\_, \_\_\_\_\_, and accepted \_\_\_\_\_, \_\_\_\_\_, for  
2 the purchase and sale of real estate at \_\_\_\_\_  
3 \_\_\_\_\_ as follows:

- 4  Closing date is changed from \_\_\_\_\_, \_\_\_\_\_, to \_\_\_\_\_, \_\_\_\_\_.
- 5  Purchase price is changed from \$ \_\_\_\_\_ to \$ \_\_\_\_\_.
- 6  Occupancy date is changed from \_\_\_\_\_, \_\_\_\_\_, to \_\_\_\_\_, \_\_\_\_\_.
- 7  Occupancy charge is changed from \$ \_\_\_\_\_ to \$ \_\_\_\_\_.
- 8  Other: \_\_\_\_\_
- 9 \_\_\_\_\_
- 10 \_\_\_\_\_
- 11 \_\_\_\_\_
- 12 \_\_\_\_\_
- 13 \_\_\_\_\_
- 14 \_\_\_\_\_
- 15 \_\_\_\_\_
- 16 \_\_\_\_\_
- 17 \_\_\_\_\_
- 18 \_\_\_\_\_
- 19 \_\_\_\_\_
- 20 \_\_\_\_\_
- 21 \_\_\_\_\_
- 22 \_\_\_\_\_

23 ALL OTHER TERMS OF THE OFFER TO PURCHASE AND ANY PRIOR AMENDMENTS REMAIN THE SAME.  
24 This Amendment is binding upon Seller and Buyer only if a copy of the accepted Amendment is delivered to the  
25 Party offering the Amendment on or before \_\_\_\_\_ (Time is of the Essence).  
26 Delivery of the accepted Amendment may be made in any manner specified in the Offer to Purchase, unless  
27 otherwise provided in this Amendment.  
28 **NOTE: The Party offering this Amendment may withdraw the offered Amendment prior to acceptance and**  
29 **delivery as provided at lines 24-27.**

30 This Amendment was drafted by \_\_\_\_\_ on \_\_\_\_\_  
31 Licensee and Firm ▲ Date ▲

32 This Amendment was delivered by \_\_\_\_\_ on \_\_\_\_\_  
33 Licensee and Firm ▲ Date ▲

34 This Amendment was presented by \_\_\_\_\_ on \_\_\_\_\_  
35 Licensee and Firm ▲ Date ▲

36 (x) _____	(x) _____
37 Buyer's Signature ▲ Date ▲	Seller's Signature ▲ Date ▲
38 Print name ▶	Print name ▶

39 (x) _____	(x) _____
40 Buyer's Signature ▲ Date ▲	Seller's Signature ▲ Date ▲
41 Print name ▶	Print name ▶

42 This Amendment was rejected by \_\_\_\_\_ on \_\_\_\_\_  
43 Party Name ▲ Date ▲

Approved by the Wisconsin Department of Regulation and Licensing  
11-1-09 (Optional Use Date) 3-1-10 (Mandatory Use Date)

**WB-41 NOTICE RELATING TO OFFER TO PURCHASE**

**Caution: Use A WB-41 Notice If A Party Is Giving A Notice Which Does Not Require The Other Party's Agreement.  
Use A WB-40 Amendment If Both Parties Will Be Agreeing To Modify The Terms Of The Offer.**

1 This Notice by (Seller)(Buyer) STRIKE ONE relates to the Offer to Purchase dated \_\_\_\_\_, \_\_\_\_\_,  
2 and accepted \_\_\_\_\_, \_\_\_\_\_, for the purchase and sale of real estate at \_\_\_\_\_  
3 \_\_\_\_\_

4  The following are no longer contingencies or conditions of the Offer to Purchase (Note: Attach supporting  
5 documents, if required): \_\_\_\_\_  
6 \_\_\_\_\_  
7 \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_

10  Notice is given that: \_\_\_\_\_  
11 \_\_\_\_\_  
12 \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_  
20 \_\_\_\_\_  
21 \_\_\_\_\_  
22 \_\_\_\_\_  
23 \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_  
26 \_\_\_\_\_  
27 \_\_\_\_\_  
28 \_\_\_\_\_  
29 \_\_\_\_\_

30 This Notice was drafted by \_\_\_\_\_ on \_\_\_\_\_  
31 \_\_\_\_\_ Licensee and Firm ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

32 **Withdrawal Warning: Once delivered, a Notice cannot be withdrawn by the Party delivering the Notice**  
33 **without the consent of the Party receiving the Notice.**

34 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
35 Signature of Party Giving Notice ▲ Date ▲ Signature of Party Giving Notice ▲ Date ▲  
36 Print name ▶ Print name ▶

37 This Notice was delivered by \_\_\_\_\_ on \_\_\_\_\_  
38 \_\_\_\_\_ Licensee and Firm ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

39 at \_\_\_\_\_ a.m./p.m. STRIKE ONE using the following method of delivery:  U.S. Mail,  commercial delivery,  
40  e-mail,  fax,  personal delivery,  other \_\_\_\_\_  CHECK AS APPLICABLE

41 This Notice was presented by \_\_\_\_\_ on \_\_\_\_\_  
42 \_\_\_\_\_ Licensee and Firm ▲ \_\_\_\_\_ Date ▲ \_\_\_\_\_

Approved by Wisconsin Department of Regulation and Licensing  
11-1-09 (Optional Use Date) 3-1-10 (Mandatory Use Date)

Wisconsin REALTORS Association

**WB-44 COUNTER-OFFER**

Counter-Offer No. \_\_\_\_\_ by (Buyer/Seller) **STRIKE ONE**

1 The Offer to Purchase dated \_\_\_\_\_ and signed by Buyer \_\_\_\_\_,  
2 for purchase of real estate at \_\_\_\_\_  
3 is rejected and the following Counter-Offer is hereby made. **All terms and conditions remain the same as stated in the**  
4 **Offer to Purchase except the following: [CAUTION: This Counter-Offer does not include the terms or conditions in**  
5 **any other Counter-Offer unless incorporated by reference.]**

6 \_\_\_\_\_  
7 \_\_\_\_\_  
8 \_\_\_\_\_  
9 \_\_\_\_\_  
10 \_\_\_\_\_  
11 \_\_\_\_\_  
12 \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
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16 \_\_\_\_\_  
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23 \_\_\_\_\_  
24 \_\_\_\_\_  
25 \_\_\_\_\_  
26 \_\_\_\_\_  
27 \_\_\_\_\_  
28 \_\_\_\_\_  
29 \_\_\_\_\_

30 Any warranties, covenants and representations made in this Counter-Offer survive the closing of this transaction.  
31 This Counter-Offer is binding upon Seller and Buyer only if a copy of the accepted Counter-Offer is delivered to the Party  
32 making the Counter-Offer on or before \_\_\_\_\_ (Time is of the  
33 Essence). Delivery of the accepted Counter-Offer may be made in any manner specified in the Offer to Purchase, unless  
34 otherwise provided in this Counter-Offer.

35 **NOTE: The Party making this Counter-Offer may withdraw the Counter-Offer prior to acceptance and delivery as**  
36 **provided at lines 31-34.**

37 This Counter-Offer was drafted by \_\_\_\_\_ on \_\_\_\_\_ .  
38 Licensee and Firm ▲ Date ▲

39 \_\_\_\_\_  
40 Signature of Party Making Counter-Offer ▲ Date ▲ Signature of Party Making Counter-Offer ▲ Date ▲  
41 Print name ▶ Print name ▶

42 \_\_\_\_\_  
43 Signature of Party Accepting Counter-Offer ▲ Date ▲ Signature of Party Accepting Counter-Offer ▲ Date ▲  
44 Print name ▶ Print name ▶

45 This Counter-Offer was presented by \_\_\_\_\_ on \_\_\_\_\_ .  
46 Licensee and Firm ▲ Date ▲

47 This Counter-Offer is (rejected) (countered) **STRIKE ONE** (Party's Initials) \_\_\_\_\_ (Party's Initials) \_\_\_\_\_

48 **NOTE: Provisions from a previous Counter-Offer may be included by reproduction of the entire provision or**  
49 **incorporation by reference. Provisions incorporated by reference may be indicated in the subsequent Counter-Offer**  
50 **by specifying the number of the provision or the lines containing the provision. In transactions involving more than**  
51 **one Counter-Offer, the Counter-Offer referred to should be clearly specified.**

52 **NOTE: Number this Counter-Offer sequentially, e.g. Counter-Offer No. 1 by Seller, Counter-Offer No. 2 by Buyer, etc.**

Approved by Wisconsin Department of Regulation and Licensing  
3-1-00 (Optional Use Date)  
7-1-00 (Mandatory Use Date)

Wisconsin REALTORS Association

**WB-45 Cancellation Agreement & Mutual Release**

1 The UNDERSIGNED Parties agree that the \_\_\_\_\_ (Agreement)  
2 [INSERT TYPE OF AGREEMENT e.g. CONTRACT OF SALE, LEASE, OPTION, etc.] dated \_\_\_\_\_, for  
3 property located at \_\_\_\_\_, in the \_\_\_\_\_ of  
4 \_\_\_\_\_, State of \_\_\_\_\_, be canceled and the Parties hereby release all of their  
5 right, title, and interest in and to the Agreement, and any and all claims arising out of the transaction.

6 The Parties hereby authorize and direct the broker(s) to disburse the trust funds held on behalf of the Parties as follows:

7 \$ \_\_\_\_\_ shall be disbursed to \_\_\_\_\_ at  
8 the following address \_\_\_\_\_,

9 \$ \_\_\_\_\_ shall be disbursed to \_\_\_\_\_ at  
10 the following address \_\_\_\_\_,  
11 and the Parties hereby release the broker(s) from any and all liability for disbursing the trust funds as directed.

12 This Cancellation Agreement and Mutual Release shall be effective only if all Parties to the Agreement have signed an identical  
13 copy of this Cancellation Agreement and Mutual Release (including signatures on separate but identical copies of the Cancellation  
14 Agreement and Mutual Release), and if the fully-executed Cancellation Agreement and Mutual Release has been delivered to the  
15 Party proposing the Cancellation Agreement and Mutual Release on or before \_\_\_\_\_.  
16 Delivery may be made in any manner authorized in the Agreement.

17 (X) \_\_\_\_\_  
18 Party's Signature ▲ Print Name Here: ► Date ▲

19 (X) \_\_\_\_\_  
20 Party's Signature ▲ Print Name Here: ► Date ▲

21 (X) \_\_\_\_\_  
22 Party's Signature ▲ Print Name Here: ► Date ▲

23 (X) \_\_\_\_\_  
24 Party's Signature ▲ Print Name Here: ► Date ▲

25 (X) \_\_\_\_\_  
26 Party's Signature ▲ Print Name Here: ► Date ▲

27 (X) \_\_\_\_\_  
28 Party's Signature ▲ Print Name Here: ► Date ▲

29 (X) \_\_\_\_\_  
30 Party's Signature ▲ Print Name Here: ► Date ▲

Approved by Wisconsin Department of Regulation and Licensing  
11-1-09 (Optional Use Date) 3-1-10 (Mandatory Use Date)

Wisconsin REALTORS Association

**WB-46 MULTIPLE COUNTER-PROPOSAL**

1 A Multiple Counter-Proposal is being made by Seller to one or more other prospective buyers. The terms of this  
2 Multiple Counter-Proposal may differ from the terms of multiple counter-proposals being submitted to other prospective  
3 buyers. This Multiple Counter-Proposal is not binding on Seller or Buyer until Seller's binding acceptance per lines 45-47.  
4 Seller or Buyer may withdraw their Multiple Counter-Proposal or accepted Multiple Counter-Proposal, at any time prior to  
5 binding acceptance per lines 45-47.

6 The Offer to Purchase dated \_\_\_\_\_ and signed by Buyer, \_\_\_\_\_, for  
7 purchase of real estate at \_\_\_\_\_  
8 is rejected and the following Multiple Counter-Proposal is made. All terms and conditions remain the same as stated in the  
9 Offer to Purchase except the following: [CAUTION: This Multiple Counter-Proposal does not include the terms or  
10 conditions in any other counter-offer or multiple counter-proposal unless incorporated by reference.]  
11 \_\_\_\_\_  
12 \_\_\_\_\_  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_  
17 \_\_\_\_\_  
18 \_\_\_\_\_  
19 \_\_\_\_\_  
20 \_\_\_\_\_

21 Any warranties, covenants and representations made in this Multiple Counter-Proposal survive the closing of this transaction. This  
22 Multiple Counter-Proposal by Seller will expire and be null and void unless a copy of the approved Multiple Counter-Proposal (see  
23 lines 31-33) is delivered to Seller in any manner authorized in the Offer to Purchase on or before \_\_\_\_\_ (Time is of the  
24 Essence). This Multiple Counter-Proposal was drafted on \_\_\_\_\_ by \_\_\_\_\_  
25 \_\_\_\_\_  
Date ▲ Licensee and Firm ▲

26 (x) \_\_\_\_\_  
27 Seller's Signature ▲ Print Name Here ▶ Date ▲

28 (x) \_\_\_\_\_  
29 Seller's Signature ▲ Print Name Here ▶ Date ▲

**APPROVAL BY BUYER**

31 This Multiple Counter-Proposal by Seller is approved by Buyer. Approval of this Multiple Counter-Proposal is not binding on Buyer  
32 or Seller until binding acceptance of this approved Multiple Counter-Proposal by Seller (per lines 45-47) on or before  
33 \_\_\_\_\_, \_\_\_\_\_ (Time is of the Essence). NOTE: If the above Multiple Counter-Proposal by  
34 Seller is not approved by Buyer in its entirety, do not use this form for a counter-offer by Buyer. Instead, submit a Counter-  
35 Offer (WB-44) or a new offer to purchase.

36 (x) \_\_\_\_\_  
37 Buyer's Signature ▲ Print Name Here ▶ Date ▲

38 (x) \_\_\_\_\_  
39 Buyer's Signature ▲ Print Name Here ▶ Date ▲

40 This Multiple Counter-Proposal is (rejected) (countered) **STRIKE ONE** (Buyer's Initials) \_\_\_\_\_  
41 This Multiple Counter-Proposal was presented to Buyer by \_\_\_\_\_  
42 \_\_\_\_\_ on \_\_\_\_\_, at \_\_\_\_\_  
43 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

**ACCEPTANCE BY SELLER**

45 By signing below, Seller accepts Buyer's approved Multiple Counter-Proposal. The terms of this Multiple Counter-Proposal shall be  
46 binding on Seller and Buyer if Seller delivers a copy of the accepted Multiple Counter-Proposal to Buyer in any manner authorized  
47 in the Offer to Purchase on or before the deadline stated at line 33. NOTE: Seller should not sign below if there is an existing  
48 accepted offer unless this Multiple Counter-Proposal provides for a secondary offer.

49 (x) \_\_\_\_\_ (x) \_\_\_\_\_  
50 Seller's Signature ▲ Date ▲ Seller's Signature ▲ Date ▲

51 The accepted Multiple Counter-Proposal was presented to Seller by \_\_\_\_\_  
52 \_\_\_\_\_ on \_\_\_\_\_, at \_\_\_\_\_  
53 Licensee and Firm ▲ Date ▲ a.m./p.m. ▲

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Page 1 of 3

**ADDENDUM L TO LEASE - LEAD BASED PAINT  
DISCLOSURES AND ACKNOWLEDGMENTS**

1 Addendum made part of the Lease or Rental Agreement dated \_\_\_\_\_ for the Tenant (referred to in  
2 the singular whether one or more, also referred to as lessee), \_\_\_\_\_,  
3 \_\_\_\_\_,  
4 \_\_\_\_\_ with respect to the Property at \_\_\_\_\_  
5 \_\_\_\_\_ Wisconsin, unit/apt./number \_\_\_\_\_.

6 ■ **LEAD WARNING STATEMENT:** Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips,  
7 and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant  
8 women. Before renting pre-1978 housing, lessors (landlords) must disclose the presence of lead-based paint and/or lead-based  
9 paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention.

10 ■ **LANDLORD'S DISCLOSURES AND CERTIFICATION:**

11 **(1) DISCLOSURE** (a) Landlord hereby represents that Landlord has no knowledge of any lead-based paint or lead based paint  
12 hazards (see definitions at lines 98-102)(collectively referred to as LBP) present in or on the Property except:  
13 \_\_\_\_\_  
14 \_\_\_\_\_  
15 \_\_\_\_\_  
16 \_\_\_\_\_

17 *(Explain the information known to Landlord, including any additional information available about the basis for the determination  
18 that LBP exists in or on the Property, the location of any LBP, and the condition of painted surfaces, or indicate "none".)*

19 (b) Landlord hereby confirms that Landlord has provided the Tenant with the following records and reports which comprise all of the  
20 reports and records available to Landlord pertaining to lead-based paint or lead-based paint hazards (LBP) in or on the Property:  
21 \_\_\_\_\_  
22 \_\_\_\_\_  
23 \_\_\_\_\_

24 *(Identify the LBP records and report(s) (e.g. LBP inspections, assessments, abatements, etc. - see definitions at lines 92-93, 96-97, &  
25 103-108) furnished to Buyer, or indicate "none available".)*

26 **(2) CERTIFICATION:** The undersigned Landlord has reviewed the information above and certifies, to the best of Landlord's  
27 knowledge, that the information provided by Landlord is true and accurate.

28 (X) \_\_\_\_\_  
29 (Landlord's signatures) ▲ Print Name Here ► (Date) ▲

30 ■ **AGENT'S ACKNOWLEDGMENT AND CERTIFICATION:**

31 **(1) ACKNOWLEDGMENT:** The agent(s) in this transaction hereby acknowledge that: (1) the Landlord was informed of his or her  
32 obligations, detailed on page 2 of this Addendum, under the Federal LBP Law; and (2) they are aware of their duty to ensure  
33 compliance with the requirements of Federal LBP Law.

34 **(2) CERTIFICATION:** The undersigned agents have reviewed the information above and certify, to the best of their knowledge, that  
35 that the information provided by them is true and accurate.

36 (X) \_\_\_\_\_  
37 (Agent's signature) ▲ Print Agent & Firm Names Here ► (Date) ▲

38 (X) \_\_\_\_\_  
39 (Agent's signature) ▲ Print Agent & Firm Names Here ► (Date) ▲

## Landlord Obligations under the Federal Lead-Based Paint Disclosure Rules

(Based upon 40 CFR Chapter 1, Part 745, Subpart F, ss. 745.107, 745.110 & 745.113; and 24 CFR subtitle A, Part 35, Subpart H, ss. 35.88, 35.90 & 35.92, which are collectively referred to in this Addendum as Federal LBP Law.)

40 **DISCLOSURE REQUIREMENTS FOR LANDLORDS.** (a) The following activities shall be completed before the tenant is  
41 obligated under any contract to lease target housing that is not otherwise an exempt transaction pursuant to Federal LBP Law.  
42 Nothing in this section implies a positive obligation on the landlord to conduct any evaluation or reduction activities.

43 (1) Provide LBP Pamphlet to Tenant. The landlord shall provide the tenant with an EPA-approved lead hazard information  
44 pamphlet. Such pamphlets include the EPA document entitled *Protect Your Family From Lead in Your Home* (EPA #747-K-94-  
45 001) or an equivalent pamphlet that has been approved for use in this state by EPA.

46 (2) Disclosure of Known LBP to Tenant. The landlord shall disclose to the tenant the presence of any known lead-based paint  
47 and/or lead-based paint hazards in the target housing being leased. The landlord shall also disclose any additional information  
48 available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that  
49 lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards,  
50 and the condition of the painted surfaces.

51 (3) Disclosure of Known LBP & LBP Records to Agent. The landlord shall disclose to each agent the presence of any known  
52 lead-based paint and/or lead-based paint hazards in the target housing being leased and the existence of any available  
53 records or reports pertaining to lead-based paint and/or lead-based paint hazards. The landlord shall also disclose any  
54 additional information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for  
55 the determination that lead-based paint and/or lead-based paint hazards exist in the housing, the location of the lead-based paint  
56 and/or lead-based paint hazards, and the condition of the painted surfaces.

57 (4) Provision of Available LBP Records & Reports to Tenant. The landlord shall provide the tenant with any records or  
58 reports available to the landlord pertaining to lead-based paint and/or lead-based paint hazards in the target housing being  
59 sold. This requirement includes records or reports regarding common areas. This requirement also includes records or reports  
60 regarding other residential dwellings in multifamily target housing, provided that such information is part of an evaluation or  
61 reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole.

62 (b) Disclosure Prior to Acceptance of Offer. If any of the disclosure activities identified in paragraph (a) of this section occurs after  
63 the tenant has provided an offer to lease the housing, the landlord shall complete the required disclosure activities prior to accepting  
64 the tenant's offer to lease and allow the tenant an opportunity to review the information and possibly amend the proposed lease.

### 65 CERTIFICATION AND ACKNOWLEDGMENT OF LBP DISCLOSURE.

66 (a) Landlord requirements. Each contract to lease target housing shall include an attachment or within the lease the following  
67 elements, in the language of the lease contract (e.g., English, Spanish):

68 (1) Lead Warning Statement. A lead warning statement with the following language:  
69 Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if  
70 not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-  
71 1978 housing, lessors must disclose the presence of lead-based paint and/or lead-based paint hazards in the dwelling. Lessees  
72 must also receive a federally approved pamphlet on lead poisoning prevention.

73 (2) Disclosure of Known LBP & LBP Information Re: the Property. A statement by the landlord disclosing the presence of  
74 known lead-based paint and/or lead-based paint hazards in the target housing being leased or indicating no knowledge of the  
75 presence of lead-based paint and/or lead-based paint hazards. The landlord shall also provide any additional information  
76 available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that  
77 lead-based paint and/or lead-based paint hazards exist in the housing, the location of the lead-based paint and/or lead-based  
78 paint hazards, and the condition of the painted surfaces.

79 (3) List of Available LBP Records & Reports Provided to Tenant. A list of any records or reports available to the landlord  
80 pertaining to lead-based paint and/or lead-based paint hazards in the housing that have been provided to the tenant. If no such  
81 records or reports are available, the landlord shall so indicate.

82 (4) Tenant Acknowledgment of Receipt of Disclosures, Records & Pamphlet. A statement by the tenant affirming receipt  
83 of the information set out in paragraphs (a)(2) and (a)(3) of this section and the lead hazard information pamphlet required  
84 under Federal LBP Law.

85 (5) Agent Certification. When any agent is involved in the transaction to lease target housing on behalf of the landlord, a statement that:

86 (i) The agent has informed the landlord of the landlord's obligations under Federal LBP Law; and

87 (ii) The agent is aware of his or her duty to ensure compliance with the requirements of this subpart.

88 (6) Signatures. The signatures of the landlords, agents, and tenants certifying to the accuracy of their statements to the  
89 best of their knowledge, along with the dates of the signatures.

90 OTHER DEFINITIONS:

91 *Available* means in the possession of or reasonably obtainable by the landlord at the time of the disclosure.

92 *Abatement* means the permanent elimination of lead hazards by methods such as removing, replacing, encapsulating,  
 93 containing, sealing or enclosing lead-based paint with special materials, in conformance with any requirements stated in any applicable law.

94 *Common area* means a portion of a building generally accessible to all residents/users including, but not limited to, hallways,  
 95 stairways, laundry and recreational rooms, playgrounds, community centers, and boundary fences.

96 *Inspection* means: (1) a surface-by-surface investigation to determine the presence of lead-based paint, and (2) the provision  
 97 of a report explaining the results of the investigation.

98 *Lead-based paint* means paint or other surface coatings that contain lead equal to or in excess of 1.0 milligram per square  
 99 centimeter or 0.5 percent by weight.

100 *Lead-based paint hazard* means any condition that causes exposure to lead from lead-contaminated dust, lead-contaminated  
 101 soil, or lead-contaminated paint that is deteriorated or present in accessible surfaces, friction surfaces, or impact surfaces  
 102 that would result in adverse human health effects as established by the appropriate Federal agency.

103 *Risk assessment* means an on-site investigation to determine and report the existence, nature, severity, and location of  
 104 lead-based paint hazards in residential dwellings, including: (1) information gathering regarding the age and history of  
 105 the housing and occupancy by children under 6; (2) visual inspection; (3) limited wipe sampling or other environmental sampling  
 106 techniques; (4) other activity as may be appropriate; and (5) provision of a report explaining the results of the investigation.

107 *Target housing* means any housing constructed prior to 1978, except housing for the elderly or persons with disabilities  
 108 (unless any child who is less than 6 years of age resides or is expected to reside in such housing) or any 0-bedroom dwelling.

109 ■ **RESTRICTIONS ON ACTIVITIES WHICH DISTURB LBP**

110 Tenant, Tenant's guests and any other occupant are prohibited from disturbing paint and performing lead-based paint  
 111 activities on the Property without proper State of Wisconsin Certification.

112 ■ **TENANT'S ACKNOWLEDGMENT AND CERTIFICATION:**

113 (1) **ACKNOWLEDGMENT:** Tenant hereby acknowledges and certifies that Tenant has:

114 (a) received the Landlord's disclosures, reports and records concerning any known LBP in or on the Property; and

115 (b) received a lead hazard information pamphlet, such as *Lead-Based Paint: Protect Your Family*, which was approved by the EPA.

116 (2) **CERTIFICATION:** The undersigned Tenants have reviewed the information above and certify, to the best of their  
 117 knowledge, that the information provided by them is true and accurate.

118 (X) \_\_\_\_\_  
 119 (Tenant's signatures) ▲ Print Names Here ► (Date) ▲

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**OFFER ADDENDUM S - LEAD BASED PAINT  
DISCLOSURES AND ACKNOWLEDGMENTS**

Page 1 of 3

1 **LEAD WARNING STATEMENT:** Every purchaser of any interest in residential real property on which a  
2 residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from  
3 lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in  
4 young children may produce permanent neurological damage, including learning disabilities, reduced  
5 intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular  
6 risk to pregnant women. The seller of any interest in residential real property is required to provide the  
7 buyer with any information on lead-based paint hazards from risk assessments or inspections in the  
8 seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or  
9 inspection for possible lead-based paint hazards is recommended prior to purchase.

10 Disclosures and Acknowledgments made with respect to the Property at \_\_\_\_\_  
11 \_\_\_\_\_, Wisconsin.

12 **SELLER DISCLOSURE AND CERTIFICATION.** Note: See Seller Obligations at lines 27 - 54 and 55 - 112.

13 (1) SELLER DISCLOSURES: (a) Seller hereby represents that Seller has no knowledge of any lead-based paint or  
14 lead-based paint hazards (collectively referred to as LBP) present in or on the Property except: \_\_\_\_\_

15 \_\_\_\_\_  
16 *(Explain the information known to Seller, including any additional information available about the basis for the determination  
17 that LBP exists in or on the Property, the location of any LBP, and the condition of painted surfaces, or indicate "none.")*

18 (b) Seller hereby confirms that Seller has provided the Buyer with the following records and reports which comprise all  
19 of the reports and records available to Seller pertaining to lead-based paint or lead-based paint hazards (LBP) in or on the Property:

20 \_\_\_\_\_  
21 *(Identify the LBP record(s) and report(s) (e.g. LBP abatements,  
22 inspections, reductions, risk assessments, etc., as defined at lines 89 - 107) provided to Buyer, or indicate "none available.")*

23 (2) SELLER CERTIFICATION: The undersigned Seller has reviewed the information above and certifies, to the best of their  
24 knowledge, that the information provided by them is true and accurate.

25 (X) \_\_\_\_\_  
26 *(ALL Sellers' signatures)▲ Print Names Here ▶* \_\_\_\_\_ *(Date) ▲*

27 Seller Obligations under the Federal Lead-Based Paint Disclosure Rules

28 (Based upon 40 CFR Chapter 1, Part 745, Subpart F, §§745.103, 745.107, 745.110, 745.113 & 745.115; and 24 CFR subtitle A,  
29 Part 35, Subpart H, §§35.86, 35.88, 35.90, 35.92 & 35.94, which all are collectively referred to in this Addendum as Federal LBP Law.)

30 DISCLOSURE REQUIREMENTS FOR SELLERS. (a) The following activities shall be completed before the Buyer is obligated  
31 under any contract to purchase target housing that is not otherwise an exempt transaction pursuant to Federal Law. Nothing in this  
32 section implies a positive obligation on the Seller to conduct any risk assessment and/or inspection or any reduction activities.

33 (1) Provide LBP Pamphlet to Buyer. The Seller shall provide the Buyer with an EPA-approved lead hazard information  
34 pamphlet. Such pamphlets include the EPA document entitled *Protect Your Family From Lead In Your Home* (EPA  
35 #747-K-99-001) or an equivalent pamphlet that has been approved for use in this state by EPA.

36 (2) Disclosure of Known LBP to Buyer. The Seller shall disclose to the Buyer the presence of any known lead-based  
37 paint and/or lead-based paint hazards in the target housing being sold. The Seller shall also disclose any additional  
38 information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the  
39 determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or lead-based  
40 paint hazards, and the condition of painted surfaces (chipping, cracked, peeling).

41 (3) Disclosure of Known LBP & LBP Records to Agent. The Seller shall disclose to each agent the presence of any  
42 known lead-based paint and/or lead-based paint hazards in the target housing being sold and the existence of any available  
43 records or reports pertaining to lead-based paint and/or lead-based paint hazards. The Seller shall also disclose any  
44 additional information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis  
45 for the determination that lead-based paint and/or lead-based paint hazards exist, the location of lead-based paint and/or  
46 lead-based paint hazards, and the condition of the painted surfaces (chipping, cracked, peeling).

47 (4) Provision of Available LBP Records & Reports to Buyer. The Seller shall provide the Buyer with any records or reports  
48 available (see line 88) to the Seller pertaining to lead-based paint and/or lead-based paint hazards in the target housing being sold.  
49 This requirement includes records or reports regarding common areas. This requirement also includes records or reports  
50 regarding other residential dwellings in multifamily target housing, provided that such information is part of a risk assessment and/or  
51 inspection or a reduction of lead-based paint and/or lead-based paint hazards in the target housing as a whole.

52 (b) Disclosure Prior to Acceptance of Offer. If any of the disclosure activities identified in lines 30-51 occurs after the Buyer  
53 has provided an offer to purchase the housing, the Seller shall complete the required disclosure activities prior to accepting  
54 the Buyer's offer and allow the Buyer an opportunity to review the information and possibly amend the offer.

55 ■ **CERTIFICATION AND ACKNOWLEDGMENT OF LBP DISCLOSURE.** (a) Seller requirements. Each contract to sell target  
56 housing shall include an attachment or addendum containing the following elements, in the language of the contract (e.g., English,  
57 Spanish):

58 (1) Lead Warning Statement. A Lead Warning Statement consisting of the following language:

59 Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified  
60 that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead  
61 poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities,  
62 reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to  
63 pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on  
64 lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the buyer of any known  
65 lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to  
66 purchase.

67 (2) Disclosure of Known LBP & LBP Information Re: the Property. A statement by the Seller disclosing the presence of  
68 known lead-based paint and/or lead-based paint hazards in the target housing being sold or indicating no knowledge of the  
69 presence of lead-based paint and/or lead-based paint hazards. The Seller shall also provide any additional information  
70 available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination  
71 that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint  
72 hazards, and the condition of the painted surfaces (chipping, cracked, peeling, dust, etc.).

73 (3) List of Available LBP Records & Reports Provided to Buyer. A list of any records or reports available to the Seller  
74 pertaining to lead-based paint and/or lead-based paint hazards in the housing that have been provided to the Buyer. If no  
75 such records or reports are available, the Seller shall so indicate.

76 (4) Buyer Acknowledgment of Receipt of Disclosures, Records & Pamphlet. A statement by the Buyer affirming receipt  
77 of the information set out in lines 67 - 75 and a lead hazard information pamphlet approved by EPA.

78 (5) Buyer Acknowledgment of Receipt of Opportunity for LBP Inspection. A statement by the Buyer that he or she has either:  
79 (i) received the opportunity to conduct the risk assessment or inspection required per lines 123 - 127; or (ii) waived the opportunity.

80 (6) Agent Certification. When one or more real estate agents are involved in the transaction to sell target housing,  
81 a statement from each agent that: (i) The agent has informed the Seller of the Seller's obligations under  
82 Federal LBP Law; and (ii) the agent is aware of his or her duty to ensure compliance with Federal LBP Law. Agents ensure  
83 compliance by informing Seller of his or her obligations and by making sure that the Seller or the agent personally completes  
84 the required activities. Buyer's agents paid solely by Buyer are exempt.

85 (7) Signatures. The signatures of all Sellers and Buyers, and all agents subject to Federal LBP Law (see lines 80 - 84)  
86 certifying to the accuracy of their statements to the best of their knowledge, along with the dates of the signatures.

87 ■ **DEFINITIONS:**

88 Available means in the possession of or reasonably obtainable by the Seller at the time of the disclosure.

89 Abatement means the permanent elimination of lead-based paint and/or lead-based paint hazards by methods such as  
90 removing, replacing, encapsulating, containing, sealing or enclosing lead-based paint with special materials, in conformance  
91 with any applicable legal requirements.

92 Buyer means one or more individuals or entities who enter into a contract to purchase an interest in target housing (referred  
93 to in the singular whether one or more).

94 Inspection means: (1) a surface-by-surface investigation to determine the presence of lead-based paint, and (2) the provision  
95 of a report explaining the results of the investigation.

96 Lead-based paint means paint or other surface coatings that contain lead equal to or in excess of 1.0 milligram per square  
97 centimeter or 0.5 percent by weight.

98 Lead-based paint hazard means any condition that causes exposure to lead from lead-contaminated dust, lead-contaminated  
99 soil, or lead-contaminated paint that is deteriorated or present in accessible surfaces, friction surfaces, or impact surfaces  
100 that would result in adverse human health effects as established by the appropriate Federal agency.

101 Reduction means designed to reduce or eliminate human exposure to lead-based paint hazards through interim controls,  
102 abatement, etc.

103 Risk assessment means an on-site investigation to determine and report the presence of lead-based paint, and to evaluate  
104 and report the extent, nature, severity, and location of lead-based paint hazards in residential dwellings, including: (1)  
105 information gathering regarding the age and history of the housing and occupancy by children under 6; (2) visual inspection;  
106 (3) limited wipe sampling or other environmental sampling techniques; (4) other activity as may be appropriate; and (5)  
107 provision of a report explaining the results of the investigation.

108 Seller means one or more individuals or entities who transfer, in return for consideration, (1) legal title to target housing, in  
109 whole or in part; (2) shares in a cooperatively owned project; or (3) an interest in a leasehold (referred to in the singular  
110 whether one or more).

111 Target housing means any housing constructed prior to 1978, except housing for the elderly or persons with disabilities (unless  
112 any child who is less than 6 years of age resides or is expected to reside in such housing) or any 0-bedroom dwelling.

113 ■ **AGENT(S) ACKNOWLEDGMENT AND CERTIFICATION.**

114 (1) **ACKNOWLEDGMENT:** All agent(s) in this transaction subject to Federal LBP Law (see lines 80 - 84) hereby  
115 acknowledged that: (1) the Seller was informed of his or her obligations under the Federal LBP Law (see lines 27 - 54 and 55 -  
116 112); and (2) they are aware of their duty to ensure compliance with the requirements of Federal LBP Law.

117 (2) **CERTIFICATION:** The undersigned agents have reviewed the information above and certify, to the best of their  
118 knowledge, that the information provided by them is true and accurate.

119 (X) \_\_\_\_\_  
120 (Agent's signature) ▲ Print Agent & Firm Names Here ► (Date) ▲

121 (X) \_\_\_\_\_  
122 (Agent's signature) ▲ Print Agent & Firm Names Here ► (Date) ▲

123 ■ **BUYER'S OPPORTUNITY TO CONDUCT AN EVALUATION (LBP Inspection Contingency).** (a) Before a Buyer is  
124 obligated under any contract to purchase target housing, the Seller shall permit the Buyer a 10-day period (unless the parties  
125 mutually agree, in writing, upon a different period of time) to conduct a risk assessment or inspection for the presence of  
126 lead-based paint and/or lead-based paint hazards. (b) Notwithstanding lines 123 - 126, a Buyer may waive the opportunity  
127 to conduct the risk assessment or inspection by so indicating in writing.

128 ■ **BUYER INSPECTION CONTINGENCY, ACKNOWLEDGMENT AND CERTIFICATION.**

129 (1) **LEAD-BASED PAINT INSPECTION CONTINGENCY:** [Buyer to check one box at lines 131, 147 or 148. If no box is  
130 checked, Buyer is deemed to have elected a 10-day contingency per lines 131 - 146.]

131  **LEAD-BASED PAINT INSPECTION CONTINGENCY:** This Offer is contingent upon a federal or state certified lead  
132 inspector or lead risk assessor conducting an inspection or risk assessment of the Property, at Buyer's cost, which discloses  
133 no lead-based paint and/or lead-based paint hazards (see lines 96 - 100) (collectively referred to as LBP). This contingency  
134 shall be deemed satisfied, and Buyer will have elected to take the Property "as is" with respect to LBP, unless Buyer, within  
135 \_\_\_\_\_ days of acceptance, delivers to Seller a copy of the inspector's or risk assessor's written report and a written notice  
136 listing the LBP identified in the report to which the Buyer objects. Buyer agrees to concurrently deliver a copy of the report  
137 and notice to the listing broker, if any. A proposed amendment will not satisfy this notice requirement.

138 **RIGHT TO CURE:** Seller (shall)(shall not) STRIKE ONE have a right to cure [if neither struck, Seller shall have the right to  
139 cure]. If Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering, within 10 days of receipt of Buyer's  
140 notice, written notice of Seller's election to abate the LBP identified by the Buyer; and (2) providing Buyer, no later than 3 days  
141 prior to closing, with certification from a certified lead supervisor or project designer, or other certified lead contractor that  
142 the identified LBP has been abated. This Offer shall be null and void if Buyer makes timely delivery of the above notice and  
143 report and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: a) Seller delivers notice that Seller will  
144 not cure or b) Seller does not timely deliver the notice of election to cure. "Abate" shall mean to permanently eliminate the  
145 identified LBP by methods such as removing, replacing, encapsulating, containing, sealing or enclosing the identified LBP,  
146 in conformance with the requirements of all applicable law.

147  Buyer elects the LBP contingency Buyer has attached to this Addendum S.

148  Buyer waives the opportunity for a LBP inspection or assessment.

149 (2) **BUYER ACKNOWLEDGMENT:** Buyer hereby acknowledges and certifies that Buyer has: (a) received the Seller's  
150 above-listed disclosures, reports and records concerning any known LBP in or on the Property (see lines 12 - 22); (b) received  
151 a lead hazard information pamphlet approved by the EPA; and (c) received the opportunity to conduct a LBP risk assessment  
152 or inspection of the Property or has waived the opportunity (see lines 131 - 148 above).

153 (3) **BUYER CERTIFICATION:** The undersigned Buyer has reviewed the information above and certifies, to the best of their  
154 knowledge, that the information provided by them is true and accurate.

155 (X) \_\_\_\_\_  
156 (ALL Buyers' signatures)▲ Print Names Here ► (Date) ▲

157

**WISCONSIN REALTORS® ASSOCIATION**

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Madison, Wisconsin 53704

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Page 1 of 2

## BROKER DISCLOSURE TO CLIENTS

1 *NOTE: THE DISCLOSURES CONCERNING AGENCY RELATIONSHIPS THAT A BROKER MUST GIVE TO A CLIENT WERE RE-*  
2 *MOVED BY 2005 WIS. ACT 87. THIS DISCLOSURE DOCUMENT REFLECTS THE LAW IN EFFECT BEGINNING 7-1-06.*

3 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 4 ■ The duty to provide brokerage services to you fairly and honestly.
- 5 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 6 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless
- 7 disclosure of the information is prohibited by law.
- 8 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is
- 9 prohibited by law. **(See Lines 28-37)**
- 10 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the
- 11 confidential information of other parties. **(See Lines 71-89)**
- 12 ■ The duty to safeguard trust funds and other property the broker holds.
- 13 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and
- 14 disadvantages of the proposals.

15 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S CLIENT. A**  
16 **BROKER OWES ADDITIONAL DUTIES TO A CLIENT.**

- 17 ■ The broker will provide, at your request, information and advice on real estate matters that affect your transaction, unless you
- 18 release the broker from this duty.
- 19 ■ The broker must provide you with all material facts affecting the transaction, not just adverse facts.
- 20 ■ The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are within the scope
- 21 of the agency agreement.
- 22 ■ The broker will negotiate for you, unless you release the broker from this duty.
- 23 ■ The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law, give
- 24 information or advice to other parties who are not the broker's clients, if giving the information or advice is contrary to your
- 25 interests.
- 26 If you become involved in a transaction in which another party is also the broker's client (a "multiple representation relationship"),
- 27 different duties may apply.

### 28 **DEFINITION OF MATERIAL ADVERSE FACTS**

29 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or  
30 that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would  
31 affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's  
32 decision about the terms of such a contract or agreement.

33 An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee generally  
34 recognizes will significantly and adversely affect the value of the property, significantly reduce the structural integrity of  
35 improvements to real estate, or present a significant health risk to occupants of the property; or information that indicates that a party  
36 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  
37 transaction.

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

39 A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a party in the  
40 same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction consent, the broker may  
41 provide services to the clients through designated agency.

42 Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the other  
43 client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide information, opinions,  
44 and advice to the client for whom the salesperson is negotiating, to assist the client in the negotiations. Each client will be able to  
45 receive information, opinions, and advice that will assist the client, even if the information, opinions, or advice gives the client  
46 advantages in the negotiations over the broker's other clients. A salesperson will not reveal any of your confidential information to  
47 another party unless required to do so by law.

48 If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If you  
49 authorize a multiple representation relationship the broker may provide brokerage services to more than one client in a transaction  
50 but neither the broker nor any of the broker's salespersons may assist any client with information, opinions, and advice which may  
51 favor the interests of one client over any other client. If you do not consent to a multiple representation relationship the broker will not  
52 be allowed to provide brokerage services to more than one client in the transaction.

53 INITIAL ONLY ONE OF THE THREE LINES BELOW:

- 54 \_\_\_\_\_ I consent to *multiple representation relationships with* designated agency.
- 55 \_\_\_\_\_ I consent to multiple representation relationships, but I do not consent to designated agency.
- 56 \_\_\_\_\_ I reject multiple representation relationships.

57 **NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE REPRESENTATION**  
58 **RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS REQUIRED TO DISCLOSE TO**  
59 **YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU MAY OWE TO YOUR BROKER. IF YOU HAVE**  
60 **ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU MAY OWE BASED UPON THE TYPE OF AGENCY**  
61 **RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY**  
62 **AGREEMENT.**

63 **SUBAGENCY**

64 The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker by providing  
65 brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests.  
66 A subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

67 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you  
68 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

69 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language  
70 summary of a broker's duties to you under section 452.133 of the Wisconsin statutes.

71 **CONFIDENTIALITY NOTICE TO CLIENTS**

72 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION  
73 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,  
74 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR  
75 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER THE BROKER IS NO  
76 LONGER PROVIDING BROKERAGE SERVICES TO YOU.

77 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 78 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (**SEE LINES 28-37**).
- 79 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION  
80 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.

81 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY  
82 LIST THAT INFORMATION BELOW (**SEE LINES 84-86**). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH  
83 OTHER INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

84 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_  
85 \_\_\_\_\_  
86 \_\_\_\_\_

87 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): \_\_\_\_\_  
88 \_\_\_\_\_  
89 \_\_\_\_\_

90 **CONSENT TO TELEPHONE SOLICITATION**

91 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may  
92 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we  
93 withdraw this consent in writing.

94 **List Home/Cell Numbers:** \_\_\_\_\_

95 **READING/UNDERSTANDING: If Client's agency agreement is for brokerage services related to real estate primarily intended**  
96 **for use as a residential property containing one to 4 dwelling units, Wisconsin law requires broker to request the client's**  
97 **signed acknowledgment that the client has received a copy of the written disclosure statement.**

98 (X) \_\_\_\_\_ (X) \_\_\_\_\_  
99 Client Signature ▲ Date ▲ Client Signature ▲ Date ▲

100 No representation is made as to the legality, appropriateness or adequacy of any provision in a specific transaction. The italicized  
101 words on line 54 have been added to the statutory language for clarification.

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4801 Forest Run Road  
Madison, Wisconsin 53704

Wisconsin REALTORS Association

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**BROKER DISCLOSURE TO CUSTOMERS**

1 Prior to negotiating on your behalf the Broker must provide you the following disclosure statement:

2 **BROKER DISCLOSURE TO CUSTOMERS**

3 You are a customer of the broker. The broker is either an agent of another party in the transaction or a subagent of another broker  
4 who is the agent of another party in the transaction. The broker, or a salesperson acting on behalf of the broker, may provide  
5 brokerage services to you. Whenever the broker is providing brokerage services to you, the broker owes you, the customer, the  
6 following duties:

- 7 ■ The duty to provide brokerage services to you fairly and honestly.
- 8 ■ The duty to exercise reasonable skill and care in providing brokerage services to you.
- 9 ■ The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless  
10 disclosure of the information is prohibited by law.
- 11 ■ The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the information is  
12 prohibited by law (See Lines 55-63).
- 13 ■ The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential information or the  
14 confidential information of other parties (See Lines 22-39).
- 15 ■ The duty to safeguard trust funds and other property the broker holds.
- 16 ■ The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and  
17 disadvantages of the proposals.

18 Please review this information carefully. A broker or salesperson can answer your questions about brokerage services, but if you  
19 need legal advice, tax advice, or a professional home inspection, contact an attorney, tax advisor, or home inspector.

20 This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain-language summary of  
21 a broker's duties to a customer under section 452.133 (1) of the Wisconsin statutes.

22 **CONFIDENTIALITY NOTICE TO CUSTOMERS**

23 BROKER WILL KEEP CONFIDENTIAL ANY INFORMATION GIVEN TO BROKER IN CONFIDENCE, OR ANY INFORMATION  
24 OBTAINED BY BROKER THAT HE OR SHE KNOWS A REASONABLE PERSON WOULD WANT TO BE KEPT CONFIDENTIAL,  
25 UNLESS THE INFORMATION MUST BE DISCLOSED BY LAW OR YOU AUTHORIZE THE BROKER TO DISCLOSE PARTICULAR  
26 INFORMATION. A BROKER SHALL CONTINUE TO KEEP THE INFORMATION CONFIDENTIAL AFTER BROKER IS NO LONGER  
27 PROVIDING BROKERAGE SERVICES TO YOU.

28 THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 29 1. MATERIAL ADVERSE FACTS, AS DEFINED IN SECTION 452.01 (5g) OF THE WISCONSIN STATUTES (SEE LINES 55-63).
- 30 2. ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION  
31 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.

32 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST  
33 THAT INFORMATION BELOW (SEE LINES 35-36). AT A LATER TIME, YOU MAY ALSO PROVIDE THE BROKER WITH OTHER  
34 INFORMATION YOU CONSIDER TO BE CONFIDENTIAL.

35 **CONFIDENTIAL INFORMATION:** \_\_\_\_\_

36 \_\_\_\_\_

37 **NON-CONFIDENTIAL INFORMATION** (The following information may be disclosed by Broker): \_\_\_\_\_

38 \_\_\_\_\_

39 *(INSERT INFORMATION YOU AUTHORIZE THE BROKER TO DISCLOSE SUCH AS FINANCIAL QUALIFICATION INFORMATION.)*

40 **CONSENT TO TELEPHONE SOLICITATION**

41 I/We agree that the Broker and any affiliated settlement service providers (for example, a mortgage company or title company) may  
42 call our/my home or cell phone numbers regarding issues, goods and services related to the real estate transaction until I/we  
43 withdraw this consent in writing.

44 **List Home/Cell Numbers:** \_\_\_\_\_

45 **SEX OFFENDER REGISTRY**

46 *Notice: You may obtain information about the sex offender registry and persons registered with the registry by contacting the  
47 Wisconsin Department of Corrections on the Internet at: <http://offender.doc.state.wi.us/public/> or by phone at 608-240-5830.*

48 BY INITIALING AND DATING BELOW I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND  
49 THAT \_\_\_\_\_ and \_\_\_\_\_ are working

50 Sales Associate ▲ Firm Name ▲

51 as: (Owner's/Listing Broker's Agent) (Buyer's/Tenant's Agent or Buyer's Broker's Agent) **STRIKE ONE** .

52 **INITIALING THIS FORM TO ACKNOWLEDGE RECEIPT DOES NOT CREATE ANY LEGAL OBLIGATIONS TO BROKER.**

53 \_\_\_\_\_  
54 Initials ▲ Date ▲ Print Name (optional) ▲ Initials ▲ Date ▲ Print Name (optional) ▲

No representation is made as to the legal validity of any provision or the adequacy of any provision in any specific transaction.  
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**55** **DEFINITION OF MATERIAL ADVERSE FACTS**

56 A "material adverse fact" is defined in Wis. Stat. § 452.01(5g) as an adverse fact that a party indicates is of such significance, or that  
57 is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect  
58 the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision  
59 about the terms of such a contract or agreement. An "adverse fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence  
60 that a competent licensee generally recognizes will significantly and adversely affect the value of the property, significantly reduce  
61 the structural integrity of improvements to real estate, or present a significant health risk to occupants of the property; or information  
62 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  
63 agreement made concerning the transaction.

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**CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT**

1 THIS CONDOMINIUM ADDENDUM TO REAL ESTATE CONDITION REPORT (REPORT) IS AN ADDENDUM TO THE REAL ESTATE  
2 CONDITION REPORT DATED \_\_\_\_\_ CONCERNING THE PROPERTY LOCATED AT  
3 \_\_\_\_\_  
4 \_\_\_\_\_ (STREET ADDRESS), IN THE (CITY) (VILLAGE) (TOWN) **STRIKE TWO**  
5 OF \_\_\_\_\_, COUNTY OF \_\_\_\_\_, STATE OF WISCONSIN.

6 This Report is given in compliance with Wis. Stat. § 709.02(2) and is not a substitute for a professional review of the condominium  
7 documents and disclosure materials.

8 I. CONDOMINIUM IDENTIFICATION and SELLER CONTACT INFORMATION

9 Name of Condominium: \_\_\_\_\_

10 Unit Number: \_\_\_\_\_

11 This Condominium was created by the recording of the condominium instruments with the Office of the Register of Deeds on  
12 \_\_\_\_\_ (insert date).

13 The contact information for the (Unit Owner) (Unit Owner's agent/listing broker) **STRIKE ONE** is as follows:

14 Name: \_\_\_\_\_

15 Address: \_\_\_\_\_

16 Phone Number(s): \_\_\_\_\_

17 E-mail address (optional): \_\_\_\_\_

18 II. CONDOMINIUM ASSOCIATION INFORMATION

19 Name of the Condominium Association: \_\_\_\_\_

20 Address of the Condominium Association: \_\_\_\_\_

21 This Condominium Association is  self-managed  has hired or retained management **CHECK ONE**.

22 Contact Information (Association representative who can address the sale or the condominium in general):

23 Name: \_\_\_\_\_

24 Address: \_\_\_\_\_

25 Phone Number(s): \_\_\_\_\_

26 E-mail address (optional): \_\_\_\_\_

27 III. CONDOMINIUM ASSESSMENTS, FEES and CHARGES

28 The Unit Owner is responsible for the following current condominium assessments, fees, special assessments and other charges  
29 (itemize) (Optional: attach a copy of the current budget for easy reference.): \_\_\_\_\_

30 \_\_\_\_\_ Have all current charges been paid?  Yes  No **CHECK ONE**

31 IV. EXECUTIVE SUMMARY

32 A copy of the Executive Summary is attached unless this is a small condominium electing Wis. Stat. § 703.365(8) disclosure  
33 requirements. Check with the Condominium Association to be sure that it is the most current version.

34 The information in this Report is true, correct and current to the best of the Unit Owner's knowledge.

35 Unit \_\_\_\_\_ Unit \_\_\_\_\_

36 Owner \_\_\_\_\_ Date \_\_\_\_\_ Owner \_\_\_\_\_ Date \_\_\_\_\_

37 Print Name Here ▶ Print Name Here ▶

38 Buyer acknowledges receipt of a copy of this Report. Check  if condominium disclosure materials have been received.

39 Buyer \_\_\_\_\_ Date \_\_\_\_\_ Buyer \_\_\_\_\_ Date \_\_\_\_\_

40 Print Name Here ▶ Print Name Here ▶

#### 41 RESIDENTIAL CONDOMINIUM CONCEPTS

42 In general terms, residential Condominiums take what otherwise might have been an apartment, townhouse or house, and permits  
43 individual sales of the separate dwelling Units. All of the dwelling Unit owners own the common areas together and collectively pay  
44 for the upkeep and other common expenses. A Condominium, however, is not like living in an apartment because the owner is  
45 usually responsible for the maintenance and repair of everything within the Unit - the property manager does not take care of it, as  
46 would be the case with a tenant. To understand Condominium ownership, an understanding of certain key concepts is needed.

47 ■ **Declaration:** The Declaration is a written document that creates a Condominium from one or more parcels of real estate. In the  
48 Declaration, the owner declares his or her property to now be a Condominium. The Declaration divides the property into several  
49 smaller parcels: Units, which are individually owned, and the Common Elements, which are owned in common by all of the Unit  
50 owners together. The Declaration sets out what percentage of ownership interest in the Common Elements is assigned to each  
51 Unit, and the number of votes that the owner of each Unit has in the Association.

52 ■ **Declarant:** The Declarant is the builder or developer who declares his or her property to be a Condominium by recording the  
53 Declaration and plat maps. The Declarant may reserve a period of "Declarant Control" that gives the Declarant time to finish  
54 construction of the Condominium project and/or to sell the Units. During this period, the Declarant exercises the powers and  
55 responsibilities of the Association through its exclusive right to appoint the directors to the Association board. As the Units are sold  
56 to purchasers, elections are held at different intervals and the Unit owners (other than the Declarant) elect an increasing number of  
57 the directors. Declarant Control lasts up to ten years in expandable Condominiums and up to three years in other Condominiums.

58 ■ **Unit:** A Unit is the part of the Condominium that is privately owned and used by the Unit owner. A Unit owner has exclusive  
59 ownership and possession of his or her Unit. The statutes define Unit in terms of cubicles of air, enclosed spaces located on one or  
60 more floors, and rooms. A Unit may also include structural parts of a building (walls, wood frame) or a Unit may be a whole  
61 building, a building plus the surrounding land, or just land (similar to a lot). Units may also include separate areas that are some  
62 distance apart. For example, a Unit may include a dwelling plus a storage area, patio or parking space. The boundaries of each Unit  
63 are defined in the Declaration, which may describe the perimeter walls, sometimes known as the "perimetric boundaries," the upper  
64 boundaries and the lower boundaries. Generally, everything within these boundaries will be part of the Unit. Therefore, each Unit's  
65 boundaries may impact the Unit owner's maintenance responsibilities, ability to make improvements or alterations, and insurance  
66 liability.

67 ■ **Common Elements:** Common Elements means everything else in the Condominium that is not a Unit. In a typical residential  
68 Condominium, the Common Elements may include the land, the exterior and common areas of buildings (entranceway, halls,  
69 elevator, meeting room, etc.), landscaping, roads, any outside parking areas, outdoor lighting, any recreational facilities (swimming  
70 pool, tennis courts, clubhouse, etc.) and all other common areas and amenities.

71 ■ **Limited Common Elements:** The Limited Common Elements are Common Elements that are identified in the Declaration or plat  
72 as reserved for the exclusive use of less than all of the Unit owners. Typically, a Limited Common Element will be reserved for the  
73 use of just one Unit. Basically, you don't own it individually, but you are the only one who may use it. This exclusive use, however,  
74 may be subject to restrictions stated in the Declaration, Bylaws or Condominium rules and regulations. Limited Common Elements  
75 may include features like a storage area, patio, balcony, garage parking space, or a boat slip.

76 ■ **Percentage Interests:** Every Unit owner shares in the ownership of the Common Elements with the other owners. Each Unit is  
77 allotted a portion of this ownership interest called the Percentage Interests. The Percentage Interests are stated in the Declaration  
78 and come automatically with the ownership of a Unit. The Percentage Interests often determine the share of common expenses that  
79 the Unit owner must pay for the repair and maintenance of the Common Elements and for the operation of the Association.  
80 Percentage Interests may be an equal percentage for all Units, in proportion to the square footage of the Units, based upon the  
81 location or value of the Units, or based upon some other formula stated in the Declaration.

82 ■ **Association:** The Association is the entity that the Unit owners use to act together as a group to manage and maintain the  
83 Condominium property and finances. This group will be either a nonstock, nonprofit corporation or an unincorporated Association.  
84 Every Unit owner is automatically a member of the Association and votes for the Association directors who, on behalf of the  
85 Association, manage and maintain the Common Elements, adopt budgets and set the amount of the fees or assessments paid by  
86 the Unit owners for the Association's common expenses. The Association directors typically are responsible for the maintenance of  
87 the Condominium property, including lawn and garden care, snow removal, painting, roofs, and amenities such as swimming pools  
88 and tennis courts. They are responsible for collecting assessment fees, maintaining books and records, overseeing reserve funds,  
89 preparing financial reports, and filing tax returns. The board of directors is responsible for enforcing the rules and providing  
90 disclosure materials for Unit sales. Some or all of these functions may be delegated to a Condominium manager or other  
91 professionals such as accountants.

92 ■ **Assessment Fees:** The Association sets a budget for all of the Condominium expenses and divides those expenses among the  
93 Unit owners. These fees are called "common assessments" or "condo maintenance fees" and typically are paid monthly. The  
94 Association may also create reserves for future maintenance and repairs.

Residential Condominium Concepts was developed and distributed by the Wisconsin REALTORS® Association (2005).  
Drafted by: Attorneys Debra Peterson Conrad (WRA) and Lisa M. Pardon (Brennan, Steil & Basting, S.C.)

## Wisconsin REALTORS Association

**INSTRUCTIONS FOR COMPLETING THE EXECUTIVE SUMMARY**


The purpose of the Executive Summary is to highlight essential information about the condominium for prospective buyers. This Executive Summary form utilizes a fill-in-the-blank, checkbox format for easy completion on behalf of a condominium association by a condominium board of directors officer, a property manager or an attorney. **CAUTION: REAL ESTATE LICENSEES AND UNIT OWNERS SHOULD NOT COMPLETE THIS FORM!**


1. **Fill in blanks and check boxes.** Each section of the Executive Summary asks a question about a different aspect of condominium living. The topical question is followed by detailed questions that may be answered by checking one or more boxes and filling in the blanks. Provide as much information as possible in a clear and direct manner.


-OR-

2. **Refer to the Condominium Documents.** Each section of the Executive Summary concludes with an item that says, "\_\_\_\_\_." Fill in the blank lines by indicating exactly where in the condominium disclosure materials the prospective purchaser may read provisions discussing the section topic. For example, the blank lines might be filled in to refer the prospective purchasers to "pages 23-24 of the Declaration and page 36 of the Bylaws."

The goal of the Executive Summary is to provide information in clear, plain language or to provide specific references to the condominium documents where the topics are addressed. Doing both - providing concise information about each topic and referring the reader to the pertinent condominium document provisions - is also an option but is not required. Once completed, a copy of the Executive Summary may be distributed to each unit owner. Consult with your attorney if you have any questions concerning the preparation of the Executive Summary.

 **Executive Summary: Legal Requirements.** Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report (RECR) that a seller gives to a prospective unit purchaser, generally before the prospect writes an offer to purchase (Wis. Stat. § 709.02). An Executive Summary may not be required as part of the disclosure materials for a "small condominium" (up to 12 units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

 **Executive Summary: Effective Dates.** The use of the Executive Summary in the disclosure materials and as an addendum to the RECR is mandatory for condominiums created on or after May 1, 2005 in transactions scheduled to close on or after May 1, 2005. For condominiums created before May 1, 2005, use of the Executive Summary in the condominium disclosure materials and with the RECR is mandatory in transactions scheduled to close on or after June 1, 2006.

 **Executive Summary: Use Current Disclosure Materials.** The Executive Summary should be completed based upon a current set of the condominium disclosure materials, and the seller should make sure that the materials they deliver to a buyer are up-to-date. The seller must provide the buyer with the condominium disclosure materials no later than 15 days before closing. Wis. Stat. § 703.20(2) requires an association to furnish the seller with the required disclosure materials, at the seller's expense, within 10 days of the seller's request. It is recommended that all associations routinely provide this service and that all unit sellers obtain a current copy of the condominium disclosure materials from the association to avoid the problems that may arise if the seller gives the buyer an incomplete or outdated set of documents.

# EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the □ icon), or may be completed to both summarize the information and refer to the condominium documents. ***This summary, however, is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

**Condominium Name:** \_\_\_\_\_

### How is the condominium association managed?

- ◆ What is the name of the condominium association? \_\_\_\_\_
- ◆ What is the association's mailing address? \_\_\_\_\_
- ◆ How is the association managed?  By the unit owners (self-managed)  By a management agent or company  By the declarant (developer) or the declarant's management company
- ◆ Whom should I contact for more information about the condominium and the association? \_\_\_\_\_  
\_\_\_\_\_ (management agent/company or other available contact person)
- ◆ What is the address, phone number, fax number, web site & e-mail address for association management or the contact person? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about the management of this association, see \_\_\_\_\_  
\_\_\_\_\_

### What are the parking arrangements at this condominium?

- ◆ Number of parking spaces assigned to each unit: \_\_\_\_ How many Outside? \_\_\_\_ How many Inside? \_\_\_\_  
 Common element  Limited common element  Included as part of the unit  Separate non-voting units  Depends on individual transaction [check all that apply]
- ◆ Do I have to pay any extra parking fees (include separate maintenance charges, if any)?  No  Yes, in the amount of \$ \_\_\_\_\_ per \_\_\_\_\_  Other (*specify*): \_\_\_\_\_
- ◆ Are parking assignments reserved or designated on the plat or in the condominium documents?  
 No  Yes - Where? \_\_\_\_\_ Are parking spaces assigned to a unit by deed?  No  Yes Can parking spaces be transferred between unit owners?  No  Yes
- ◆ What parking is available for visitors? \_\_\_\_\_
- ◆ What are the parking restrictions at this condominium? \_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about parking at this condominium, see \_\_\_\_\_  
\_\_\_\_\_

### May I have any pets at this condominium?

- ◆  No  Yes - What kinds of pets are allowed? \_\_\_\_\_
- ◆ What are some of the major restrictions and limitations on pets? \_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about the condominium pet rules, see \_\_\_\_\_  
\_\_\_\_\_

**May I rent my condominium unit?**

Page 2 of 3

- ◆  No  Yes - What are the major limitations and restrictions on unit rentals? \_\_\_\_\_

\_\_\_\_\_

 For specific information about renting units at this condominium, see \_\_\_\_\_

\_\_\_\_\_

**Does this condominium have any special amenities and features?**

- ◆  No  Yes - What are the major amenities and features? \_\_\_\_\_

\_\_\_\_\_

- ◆ Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course?  No  Yes - What is the cost? \$ \_\_\_\_\_

 For specific information about special amenities, see \_\_\_\_\_

\_\_\_\_\_

**What are my maintenance and repair responsibilities for my unit?**

- ◆ A Unit Owner must maintain and repair \_\_\_\_\_

\_\_\_\_\_

 For specific information about unit maintenance and repairs, see \_\_\_\_\_

\_\_\_\_\_

**Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?**

- ◆ Common element maintenance, repair and replacement is performed as follows: \_\_\_\_\_

\_\_\_\_\_

- ◆ How are repairs and replacements of the common elements funded?  Unit owner assessments  Reserve funds  Both  Other (*specify*): \_\_\_\_\_

- ◆ Limited common element maintenance, repairs and replacement is performed as follows: \_\_\_\_\_

\_\_\_\_\_

- ◆ How are repairs and replacements of the limited common elements funded?  Unit owner assessments  Reserve funds  Both  Other (*specify*): \_\_\_\_\_

 For specific information about common element maintenance, repairs and replacements see \_\_\_\_\_

\_\_\_\_\_

**Does the condominium association maintain reserve funds for the repair and replacement of the common elements?  Yes  No Is there a Statutory Reserve Account (\*see note on page 3\*)?  Yes  No**

 For specific information about this condominium's reserve funds for repairs and replacements, see \_\_\_\_\_

\_\_\_\_\_

**How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?**

- ◆ Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?  Not applicable (no developer-owned units)  No  Yes - In what way?

\_\_\_\_\_

\_\_\_\_\_

- ◆ Are there any special provisions for the payment of assessment fees that apply only during the developer control period?  No  Yes - Describe these provisions: \_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about condominium fees during the developer control period, see \_\_\_\_\_  
\_\_\_\_\_

**Has the declarant (developer) reserved the right to expand this condominium in the future?**

- ◆  No  Yes - How many additional units may be added through expansion? \_\_\_\_\_ units
- ◆ When does the expansion period end? \_\_\_\_\_
- ◆ Who will manage the condominium during the expansion period? \_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about condominium expansion plans, see \_\_\_\_\_  
\_\_\_\_\_

**May I alter my unit or enclose any limited common elements?**

- ◆ Describe the rules, restrictions and procedures for altering a unit: \_\_\_\_\_  
\_\_\_\_\_
- ◆ Describe the rules, restrictions and procedures for enclosing limited common elements: \_\_\_\_\_  
\_\_\_\_\_

📖 For specific information about unit alterations and limited common element enclosures, see \_\_\_\_\_  
\_\_\_\_\_

**Can any of the condominium materials be amended in a way that might affect my rights and responsibilities?**

- ◆ Yes, Wisconsin law allows the unit owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

📖 For specific information about condominium document amendment procedures and requirements, see \_\_\_\_\_  
\_\_\_\_\_

**Other restrictions or features (optional):** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This Executive Summary was prepared on \_\_\_\_\_ (insert date)  
by \_\_\_\_\_ (state name and title or position).

**\*Note:** A "Statutory Reserve Account" is a specific type of reserve account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

This Executive Summary was developed and distributed by the Wisconsin REALTORS® Association (2004).  
Drafted by: Attorneys Debra Peterson Conrad (WRA), Jonathan B. Levine, and Lisa M. Pardon (Brennan, Steil & Basting, S.C.)

Wisconsin REALTORS Association

WISCONSIN REALTORS® ASSOCIATION

4801 Forest Run Road  
Madison, Wisconsin 53704

Page 1 of 2

**REAL ESTATE INDEPENDENT CONTRACTOR AGREEMENT**

1 THIS AGREEMENT is entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and  
2 between \_\_\_\_\_, a real estate broker licensed under the laws of the State of Wisconsin  
3 ("Broker"), and \_\_\_\_\_, who holds a current license as  
4 a real estate (broker) (salesperson) **STRIKE ONE** in Wisconsin ("Sales Agent"), to establish and document the affiliation of Sales  
5 Agent as an independent contractor real estate agent with Broker and to set the terms and conditions of this affiliation.

6 ■ **INDEPENDENT CONTRACTOR REAL ESTATE SALES AGENT:** Broker hereby retains Sales Agent as an independent  
7 contractor real estate agent to serve as a salesperson in the real estate brokerage business conducted by Broker under the business  
8 name of \_\_\_\_\_ in the  
9 (City/Village/Town) of \_\_\_\_\_, Wisconsin.

10 ■ **EXCLUSIVE AGREEMENT:** Sales Agent hereby agrees to serve as a salesperson for Broker in the capacity of an independent  
11 contractor real estate agent. Except as may be specifically agreed in writing and subject to the provisions of applicable laws and  
12 regulations, Sales Agent shall perform services as a real estate salesperson and shall use Sales Agent's best efforts to undertake those  
13 acts normally related to such services exclusively for Broker. Sales Agent agrees to perform all services in a manner which increases  
14 the good will and reputation of Broker. Sales Agent shall not accept compensation for services as a real estate agent from anyone  
15 other than Broker.

16 ■ **REAL ESTATE SERVICES:** Services as a real estate salesperson under this Agreement shall include: the solicitation, drafting and  
17 acceptance of agency contracts on behalf of Broker for the purchase, sale or rental of interests in real estate, business opportunities or  
18 time shares; the negotiation, drafting, presentation and closing of contracts for the purchase, sale or rental of interests in real estate,  
19 business opportunities or time shares; and all acts normally related to the above, including without limitation advertising, marketing,  
20 office management and training.

21 ■ **COMPLIANCE WITH LAW AND REALTOR® CODE OF ETHICS:** In connection with the performance of services hereunder,  
22 Sales Agent agrees to abide by all applicable laws, regulations and ordinances, to perform these services in a manner consistent with  
23 policies established by Broker to promote their common economic and professional interest and avoid shared liabilities, to maintain  
24 and expand (his/her) expertise in the field of real estate, to become and remain a member of the \_\_\_\_\_  
25 Board of REALTORS®, the Wisconsin REALTORS® Association and the National Association of REALTORS® or reimburse Broker for  
26 the increased dues paid by Broker arising out of Sales Agent's affiliation with Broker, and to competently perform all services provided  
27 under this Agreement.

28 ■ **INDEPENDENT CONTRACTOR/EMPLOYEE STATUS:** Sales Agent will not be treated as an employee for state or federal income  
29 tax purposes and both parties agree to make all tax reports and returns in a manner consistent with Sales Agent's status as an  
30 independent contractor. Unless Sales Agent receives compensation other than commission from Broker, Sales Agent shall not be  
31 considered an employee for unemployment tax purposes.

32 ■ **WORKER'S COMPENSATION EMPLOYEE STATUS:** Sales Agent shall be considered an employee for worker's compensation  
33 insurance purposes. Broker shall pay all worker's compensation insurance premiums for Sales Agent and there shall be no direct or  
34 indirect charge-back for these premiums.

35 ■ **TERMINATION:** Either party may terminate this Agreement at any time without cause by delivery of a written notice to the other  
36 party setting a termination date not less than two (2) weeks after the date of delivery. Broker may, in its discretion, limit Sales Agent's  
37 scope of activities and authority hereunder during the period between delivery of the termination notice and the termination date. If the  
38 termination is based upon or concurrent with the loss of Sales Agent's real estate license, the termination shall be effective for all  
39 purposes on the earlier of the stated termination date or the date the license terminates.

40 ■ **COMPENSATION:** As compensation for the services performed under this Agreement, Broker shall pay Sales Agent exclusively  
41 on the basis of production and output (commission) according to the attached Compensation Exhibit. Compensation payments shall  
42 be due to Sales Agent within 48 hours after receipt by Broker of the commission on which they are based or performance of the task  
43 for which they are made, provided payments may be deferred so long as there is a bona fide dispute over Sales Agent's entitlement to  
44 them. Broker may revise the Compensation Exhibit from time to time, provided any revision shall not be effective until the end of the  
45 third calendar day following actual receipt of it by Sales Agent. Broker may, in its discretion and on terms and conditions set in the  
46 Compensation Exhibit, pay advances or draws to Sales Agent provided these are charged against amounts earned as calculated  
47 pursuant to the Compensation Exhibit.

48 ■ **ADMINISTRATIVE SERVICES:** In connection with the performance of services hereunder, Broker will provide Sales Agent with
49 the following  desk,  telephone,  secretarial and reception services,  stationery,  postage,  business cards,  signs,
50  forms, **CHECK AS APPLICABLE** and broker supervision and support, all in accordance with Broker's standard business
51 operations and practice. Broker (shall) (shall not) **STRIKE ONE** make available to Sales Agent on a cost-sharing basis
52 established by Broker participation in any fringe benefit or special promotional program or other activities of the brokerage made
53 available to Broker's staff generally. Note: Consult tax counsel regarding impact on independent contractor status.

54 ■ **COMPENSATION FOLLOWING TERMINATION:** Prior to and subsequent to the termination of this Agreement, all agency
55 agreements solicited on behalf of Broker by Sales Agent shall remain the exclusive property of Broker. Broker shall owe Sales Agent
56 the compensation accrued through the termination date. For this purpose: the commission on all listings shall be deemed to have
57 accrued upon Broker's receipt of an offer on the property which eventually closes; the commission for sale of a property shall be
58 deemed to have accrued upon delivery to the seller of an offer on the property which eventually closes. Amounts payable as
59 compensation for work fully completed but not due before the termination date shall be paid as they become due. Amounts payable
60 as compensation for work not completed before the termination date shall be discounted as follows:

- 61 A) offer accepted and all contingencies removed, \_\_\_\_\_ %;
- 62 B) offer accepted with contingencies to be removed, \_\_\_\_\_ %;
- 63 C) offer received but not accepted, \_\_\_\_\_ %.

64 ■ **COSTS/ EXPENSES:** Sales Agent shall pay (his/her) pro rata share of any costs incurred by Broker in collection of fees or
65 commissions in which Sales Agent shares. Broker shall not be liable for any expenses incurred by Sales Agent without Broker's prior
66 approval. This provision shall survive termination of this Agreement.

67 ■ **CONFIDENTIALITY/TRADE SECRETS:** During the term of this Agreement and following termination, Sales Agent shall maintain
68 the confidentiality of information of all Clients, customers and Broker. Sales Agent shall not use or disclose any information which has
69 been provided to (him/her) by Broker as a trade secret and which has been treated and protected as such by Broker.

70 ■ **AUTHORITY FOR SIGNATURES:** Sales Agent, in (his/her) capacity as an agent of Broker, is authorized to execute for and in the
71 name of Broker listing contracts and buyer agency/tenant representation agreements, extensions of the term of listing contracts and
72 buyer agency/tenant representation agreements, closing statements and receipts for earnest money. All other signatures by Sales
73 Agent on behalf of Broker shall be invalid unless approved in advance or ratified by Broker. Sales Agent may not execute any
74 document as agent on behalf of any party to a transaction without Broker's specific prior consent.

75 ■ **CLAIMS AGAINST SALES AGENT OR BROKER:** Sales Agent shall report any actual or threatened claim against Broker or Sales
76 Agent relating to Sales Agent's brokerage practice on behalf of Broker, including claims for damages or arbitration, or asserted
77 violations of ethics or law, including license law. In the event of any such claim, Sales Agent will consult with Broker and comply with
78 Broker's directions in the matter. These duties survive termination of this Agreement.

79 ■ **USE OF FORMS:** Sales Agent will use the standard language and forms provided by Broker for matters covered by them unless
80 Broker or Sales Agent's supervising broker has authorized variation from them.

81 ■ **RECORD KEEPING:** Sales Agent shall make appropriate records on all transactions in which Sales Agent is involved and
82 maintain them in Broker's files. Sales Agent may make and retain copies of these records.

83 ■ **AUTOMOBILE INSURANCE:** Sales Agent shall provide evidence of and maintain automobile liability insurance in an amount
84 of at least \$ \_\_\_\_\_.

85 ■ **ADDITIONAL PROVISIONS:** See attached addendum: \_\_\_\_\_ that are made a
86 part of this Agreement.

87 ■ **ENTIRE AGREEMENT:** This Agreement and its Exhibits and addenda constitute the entire Agreement of the parties relating to
88 their brokerage activities. Except as provided herein, it may only be amended or modified by a writing executed by both parties. Both
89 parties waive any right they may have to seek or rely on oral amendment hereof.

90 \_\_\_\_\_ Broker

91 By: (X) \_\_\_\_\_
92 (Signature) ▲ Print Name Here: ► (Date) ▲

93 (X) \_\_\_\_\_
94 (Sales Agent's Signature) ▲ Print Name Here: ► (Date) ▲