

WB-12 FARM 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 _____

5 offers to purchase the Property known as [Street Address] _____

6 _____ in the _____

7 of _____, County of _____, Wisconsin (Insert additional description,

8 if any, at lines 453-459 or 533-541 or attach as an addendum per line 532), on the following terms:

9 ■ PURCHASE PRICE: _____ Dollars (\$ _____).

10 _____ Dollars (\$ _____).

11 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____

12 will be mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or _____

13 _____

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

15 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price the Property, all Fixtures on the Property on the date of this Offer not excluded

16 at lines 18-19, and the following additional items: _____

17 _____

18 ■ NOT INCLUDED IN PURCHASE PRICE: _____

19 _____

20 **CAUTION: Identify Fixtures that are on the Property (see lines 365-373) to be excluded by Seller or which are rented and will continue to be owned**

21 **by the lessor.**

22 **NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included/excluded. Annual crops are not**

23 **part of the purchase price unless otherwise agreed.**

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

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

26 **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 or before _____

28 _____. Seller may keep the Property on the market and accept secondary offers after binding acceptance of this Offer.

29 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

30 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (□) ARE PART OF THIS OFFER ONLY IF THE BOX IS

31 MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF MARKED "N/A" OR ARE LEFT BLANK.

32 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be

33 effective only when accomplished by one of the methods specified at lines 34-50.

34 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 35 or 36.

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

36 Buyer's recipient for delivery (optional): _____

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

38 Seller: (_____) Buyer: (_____) _____

39 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery service, addressed

40 either to the Party, or to the Party's recipient for delivery if named at line 35 or 36, for delivery to the Party's delivery address at line 43 or 44.

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

42 delivery if named at lines 35 or 36, for delivery to the Party's delivery address at line 43 or 44.

43 Delivery address for Seller: _____

44 Delivery address for Buyer: _____

45 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 49 or 50. If this is a consumer

46 transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes, each consumer providing

47 an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and electronic signatures in the transaction, as

48 required by federal law.

49 E-Mail address for Seller (optional): _____

50 E-Mail address for Buyer (optional): _____

51 ■ **ZONING:** Seller represents that the Property is zoned: _____

52 **ZONING CLASSIFICATION CONFIRMATION:** The Offer is contingent upon Buyer obtaining verification, at Buyer's expense, from applicable municipal

53 or county officials confirming (that the Property is zoned _____

54 _____) (that the Property's zoning allows the following use: _____

55 _____) ~~STRIKE AND COMPLETE AS APPLICABLE~~. If Buyer is unable to obtain said verification within _____ days of

56 acceptance, Buyer may, at Buyer's option, terminate this Offer by delivering written notice to Seller, accompanied by a copy of the verification unacceptable to

57 Buyer, no later than _____ days after acceptance. If Buyer fails to terminate the Offer within the time provided, this contingency shall be deemed satisfied.

58 **CLOSING** This transaction is to be closed no later than _____
 59 _____ at the place selected by Seller, unless otherwise agreed by the Parties in writing.

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

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

64 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Real estate taxes shall be prorated at closing
 65 based on [CHECK BOX FOR APPLICABLE PRORATION FORMULA]:

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

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

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

71 _____
 72 **CAUTION: Buyer is informed that the actual real estate taxes for the year of closing and subsequent years may be substantially different than the**
 73 **amount used for proration especially in transactions involving new construction, extensive rehabilitation, remodeling or area-wide re-assessment.**

74 **Buyer is encouraged to contact the local assessor regarding possible tax changes.**

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

79 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines 453-459 or 533-541
 80 or in an addendum per line 532. Occupancy shall be given subject to tenant's rights, if any.

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

84 Insert additional terms, if any, at lines 453-459 or 533-541 or attach as an addendum per line 532.

85 **CAUTION: If Seller or Seller's tenant occupies the Property after closing or retains ownership of crops (see lines 18-23 and 365-377), consider an**
 86 **agreement regarding occupancy, escrow, insurance, utilities, maintenance, responsibility for and rights to unharvested crops, farm operations,**
 87 **government programs and responsibility for clearing the Property of personal property and debris, etc.**

88 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from Wisconsin Rental Weatherization Standards (Wis. Admin. Code Ch.
 89 SPS 367). If not exempt, (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) shall be responsible for compliance, including all costs, with Wisconsin
 90 Rental Weatherization Standards. If Seller is responsible for compliance, Seller shall provide a Certificate of Compliance at closing.

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

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

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

109 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of Conditions
 110 Affecting the Property or Transaction (lines 144-162 and 242-281) other than those identified in Seller's Real Estate Condition Report dated
 111 _____, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by
 112 reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and _____

INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT

113 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to provide Buyers with a Real Estate
 114 Condition Report. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real estate transfer fee, and sales
 115 by certain court-appointed fiduciaries (for example, personal representatives who have never occupied the Property). The form of the Report is found in Wis.
 116 Stat. § 709.03. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after acceptance of the contract of sale
 117 . . ., to the prospective Buyer of the property a completed copy of the report . . . A prospective Buyer who does not receive a report within the 10 days may,

118 within 2 business days after the end of that 10 day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's
119 agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after
120 the Offer is submitted to Seller. Buyer should review the Report form or consult with an attorney for additional information regarding rescission rights.

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

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

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

128 **FARMLAND PRESERVATION:** The early termination of a farmland preservation agreement or removal of land from such an agreement can trigger payment
129 of a substantial conversion fee. Contact the Wisconsin Department of Agriculture, Trade and Consumer Protection Division of Agricultural Resource
130 Management or visit <http://datcp.wi.gov/> for more information.

131 **CONSERVATION RESERVE PROGRAM (CRP):** The CRP encourages farmers, through contracts with the U.S. Department of Agriculture, to stop growing
132 crops on highly erodible or environmentally sensitive land and instead to plant a protective cover of grass or trees. CRP contracts run for 10 to 15 years, and
133 owners receive an annual rent plus one-half of the cost of establishing permanent ground cover. Removing lands from a CRP in breach of a contract can be
134 quite costly. For more information call the state Farm Service Agency office or visit <http://www.fsa.usda.gov/>.

135 **SHORELAND ZONING ORDINANCES:** All counties must adopt shoreland zoning ordinances that meet or are more restrictive than Wis. Admin. Code
136 Chapter NR 115. County shoreland zoning ordinances apply to all unincorporated land within 1,000 feet of a navigable lake, pond or flowage or within 300 feet
137 of a navigable river or stream and establish standards for building setbacks and height limits, cutting trees and shrubs, lot sizes, water runoff, impervious
138 surface standards (that may be exceeded only if a mitigation plan is adopted) and repairs to nonconforming structures. Buyers must conform to any existing
139 mitigation plans. For more information call the county zoning office or visit <http://www.dnr.state.wi.us/>. Buyer is advised to check with the applicable city, town
140 or village for additional shoreland zoning restrictions, if any.

141 **DEFINITIONS**

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

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

- 145 a. Defects in the roof.
- 146 b. Defects in the electrical system.
- 147 c. Defects in part of the plumbing system (including the water heater, water softener and swimming pool) that is included in the sale.
- 148 d. Defects in the heating and air conditioning system (including the air filters and humidifiers).
- 149 e. Defects in the well, including unsafe well water due to contaminants such as coliform, nitrates and atrazine, and out-of-service wells and cisterns not
150 closed/abandoned according to applicable regulations.
- 151 f. Property is served by a joint well.
- 152 g. Defects in the septic system or other sanitary disposal system, including an out-of-service system not closed/abandoned according to applicable
153 regulations.
- 154 h. Underground or aboveground fuel storage tanks on or previously located on the Property. (If "yes", the owner, by law, may have to register the tanks with
155 the Department of Safety and Professional Services at P.O. Box 7970, Madison, Wisconsin, 53707, whether the tanks are in use or not. Regulations of
156 the Department of Safety and Professional Services may require the closure or removal of unused tanks).
- 157 i. An "LP" tank on the Property. (Specify in the additional information whether the tank is owned or leased).
- 158 j. Defects in the basement or foundation (including cracks, seepage and bulges) or flooding, extreme dampness or wet walls; unsafe concentrations of mold
159 or Defects in drain tiling or sump pumps.
- 160 k. Property is located in a floodplain, wetland or shoreland zoning area.
- 161 l. Defects in the structure of the Property.
- 162 m. Defects in mechanical equipment included in the sale either as Fixtures or personal property.

163 **(Definitions Continued on page 5)**

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

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

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

176 **WELL WATER CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than _____ days (after acceptance) (prior to closing)
177 **STRIKE ONE** ("prior to closing" if neither is stricken), a current report from a state-certified or other independent qualified lab that indicates that the well(s) is/are
178 supplying water that is within the levels established by federal or state laws regulating public water systems for safe human consumption, relative to the
179 following substances: bacteria (total Coliform/E.coli) and _____

180 _____ (Note: if desired, insert other substances that may affect drinking water safety such as: nitrate,
181 pesticides, atrazine, lead, arsenic, herbicides, etc. See DNR Web site at <http://www.dnr.state.wi.us/org/water/dwg/priweltp.htm>). (Buyer) (Seller) **STRIKE ONE**
182 ("Seller" if neither is stricken) shall be responsible for obtaining the report(s), including all costs. All water samples used for testing shall be taken by a licensed
183 plumber or other independent, qualified person. Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure. See lines 229-240
184 regarding contingency satisfaction and the right to cure.

185 **CAUTION: If material, address water quantity requirements and aesthetic standards in a separate contingency at lines 453-459 or 533-541 or attach**
186 **as an addendum per line 532.**

187 **WELL SYSTEM INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving, no later than _____ days (after acceptance)
188 (prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), a current written report from a licensed well driller or a licensed pump installer competent
189 to inspect well systems, which indicates that the well(s) and pressure system(s) conform to the (code in effect at time of installation) (current code) **STRIKE**
190 **ONE** ("code in effect at time of installation" if neither is stricken) and are not disapproved for current use. (Buyer) (Seller) **STRIKE ONE** ("Seller" if neither is
191 stricken) shall be responsible for obtaining the report(s), including all costs. Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to
192 cure. See lines 229-240 regarding contingency satisfaction and the right to cure.

193 **PRIVATE ONSITE WASTEWATER TREATMENT SYSTEM (POWTS) INSPECTION CONTINGENCY:** This Offer is contingent upon Buyer receiving,
194 no later than _____ days (after acceptance) (prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), current written report(s) from a county
195 code administrator, licensed master plumber, licensed master plumber-restricted service, licensed plumbing designer, registered engineer, certified POWTS
196 inspector, certified septage operator or a certified soil tester, which indicates that the POWTS conforms to the code in effect when the POWTS was installed, is
197 not disapproved for current use, is hydraulically functional and maintains vertical separation from limiting conditions such as groundwater and bedrock per
198 current code. If required by the inspector, the POWTS is to be pumped at time of inspection, at Seller's expense. (Buyer) (Seller) **STRIKE ONE** ("Seller" if
199 neither is stricken) shall be responsible for obtaining the report(s), including all costs. Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have
200 the right to cure. See lines 229-240 regarding contingency satisfaction and the right to cure.

201 **NOTE: Different professionals may be needed to inspect different system components.**

202 **CAUTION: Buyer is aware that POWTS are regulated by state and county agencies. Additional inspection(s)/testing and ongoing maintenance**
203 **programs may be required upon transfer of the Property. A failing inspection or test may result in a new system being required. Buyer is advised**
204 **to check with the county and local municipality for additional POWTS requirements.**

205 **ENVIRONMENTAL SITE ASSESSMENT:** This Offer is contingent upon Buyer receiving, no later than _____ days (after acceptance)
206 (prior to closing) **STRIKE ONE** ("prior to closing" if neither is stricken), a written Environmental Site Assessment of the Property (see lines 354-364) prepared by
207 a qualified independent environmental consultant of Buyer's choice, at (Buyer's)(Seller's) expense **STRIKE ONE** ("Buyer's" if neither is stricken) which
208 discloses no defects. For purposes of this contingency, a defect is defined as a material violation of environmental laws, a material contingent liability affecting
209 the Property arising under any environmental laws, the presence of an underground storage tank(s) or material levels of hazardous substances either on the
210 Property or presenting a significant risk of contaminating the Property due to future migration from other properties. Seller (shall) (shall not) **STRIKE ONE**
211 ("shall" if neither is stricken) have the right to cure the Defects. See lines 229-240 regarding contingency satisfaction and the right to cure.

212 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 164-175). This Offer is contingent upon qualified
213 independent inspectors or independent qualified third parties conducting inspection(s) of the Property, and _____

214 _____ (list any Property components, mechanical systems, Fixtures, etc.,
215 to be separately inspected) and providing Buyer with a current written report no later than _____ days (after acceptance) (prior to closing) **STRIKE ONE**
216 ("prior to closing" if neither is stricken), which discloses no Defects as defined at lines 223-228. Buyer shall order the inspection(s) and be responsible for all
217 costs. Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection performed provided they occur prior to
218 the deadline at line 215. Inspection(s) shall be performed by a qualified independent inspector or independent qualified third party. Seller (shall) (shall not)
219 **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects. See lines 229-240 regarding contingency satisfaction and the right to cure.

220 **CAUTION: Buyer should provide sufficient time for each initial and follow-up inspection.**

221 These inspections may include, but are not limited to the structure and mechanical systems of all improvements, all operating equipment for both business and
222 personal use (if included in purchase price), and any environmental conditions on or affecting the Property.

223 *For purposes of this contingency only, a Defect means: (a) a structural, mechanical or other condition or determination that: (1) would have a significant*
224 *adverse effect on the value of the Property including the operating equipment being purchased as part of the Property; (2) would pose a significant adverse*
225 *effect on the health or safety of future occupants or persons working on the Property; or (3) would significantly shorten or have a significant adverse effect on*
226 *the normal life of the Property or a component of it if not repaired, removed or replaced; or (b) contamination from the use, storage or disposal of hazardous or*
227 *toxic substances on the Property. Defects do not include structural, mechanical or other conditions the nature and extent of which Buyer had actual knowledge*
228 *or written notice before signing this Offer.*

229 **CONTINGENCY SATISFACTION:** Each contingency selected above (well water, well system, POWTS, Environmental Site Assessment, or inspection)
230 shall be deemed satisfied unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the applicable water, well, POWTS, Environmental Site
231 Assessment or inspection report(s); or (2) the deadline for delivery of said report(s), delivers to Seller a copy of the report(s) and a written notice stating why the
232 report(s) do(es) not satisfy the applicable standard set forth in the contingency(ies) selected.

233 **NOTE: (2) is not applicable when Seller is providing report(s).**

234 ■ **RIGHT TO CURE:** If Seller has the right to cure, Seller may satisfy this contingency by: (1) delivering to Buyer a written notice of Seller's election to cure
 235 within 10 days of Buyer's delivery of Buyer's notice; (2) curing the Defects in a good and workmanlike manner which satisfies the standard set forth in the
 236 above-selected contingency; and (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing. This Offer shall be null and void if
 237 Buyer makes timely delivery of the above notice and report(s) and: (1) Seller does not have the right to cure or (2) Seller has a right to cure but: (a) Seller
 238 delivers notice that Seller will not cure or (b) Seller does not timely deliver the notice of election to cure. A POWTS Defect may be cured only by repairing the
 239 current POWTS or by replacing the current POWTS with the same type of system which meets the standard stated above, unless otherwise agreed to by the
 240 Parties in writing.

241 **DEFINITIONS CONTINUED FROM PAGE 3**

- 242 n. Boundary or lot line disputes, encroachments or encumbrances (including a joint driveway) or noncompliance with fence laws (see Wis. Stat. Ch. 90).
- 243 o. Defect caused by unsafe concentrations of, or unsafe conditions relating to, radon, radium in water supplies, lead in paint, lead or arsenic in soil, lead in
 244 water supplies or plumbing system, or other potentially hazardous or toxic substances on the Property. **NOTE: Specific federal lead paint disclosure**
 245 **requirements must be complied with in the sale of most residential properties built before 1978.**
- 246 p. Presence of asbestos or asbestos-containing materials on the Property.
- 247 q. Defect caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic substances on neighboring properties.
- 248 r. Dumpsites on the Property where pesticides, herbicides, fertilizer or other toxic or hazardous materials or containers for these materials were disposed of
 249 in violation of manufacturer's or government guidelines or other laws regulating said disposal.
- 250 s. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal or other insect infestations.
- 251 t. Defects in a wood burning stove or fireplace or Defects caused by a fire in a stove or fireplace or elsewhere on the Property or a violation of applicable
 252 state or local smoke detector laws. **NOTE: State law requires operating smoke detectors on all levels of all residential properties, and operating**
 253 **carbon monoxide detectors on all levels of most residential properties (see Wis. Stat. §§ 101.149 and 101.647).**
- 254 u. Remodeling affecting the Property's structure or mechanical systems or additions to Property during Seller's ownership without required permits.
- 255 v. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition.
- 256 w. Notice of property tax increases, other than normal annual increases, or a pending property reassessment.
- 257 x. Remodeling that may increase the Property's assessed value.
- 258 y. Proposed or pending special assessments.
- 259 z. Property is located within a special purpose district, such as a drainage district, lake district or sanitary district, that has the authority to impose
 260 assessments against the real property located within the district.
- 261 aa. Proposed construction of a public project that may affect the use of the Property.
- 262 bb. Subdivision homeowners' associations, common areas co-owned with others, zoning violations or nonconforming uses, conservation easements,
 263 restrictive covenants, rights-of-way, easements or another use of a part of the Property by non-owners, other than recorded utility easements.
- 264 cc. Other defects affecting the Property including, without limitation: lack of legal access; any land division involving the Property for which required state or
 265 local permits had not been obtained; livestock siting violations (Wis. Admin. Code Ch. ATCP 51); existing or abandoned manure storage facilities;
 266 production of methamphetamine (meth) or other hazardous chemicals on the Property; significant odor, noise, water diversion or other irritants emanating
 267 from neighboring property; or high voltage electric (100 kv or greater) or steel natural gas transmission lines located on but not directly serving the
 268 Property.
- 269 dd. A portion of the Property being subject to, enrolled in or in violation of a farmland preservation agreement or a Forest Crop, Managed Forest (see
 270 disclosure requirements in Wis. Stat. § 710.12), Conservation Reserve or comparable program (see lines 100-107 and 131-134).
- 271 ee. Substantial crop damage from disease, insects, soil contamination, wildlife or other causes; diseased trees; or substantial injuries or disease in livestock
 272 on the Property or neighboring properties.
- 273 ff. Presence of unsafe levels of mold, or roof, basement, window or plumbing leaks, or overflow from sinks, bathtubs or sewers, or other water or moisture
 274 intrusions or conditions that might initiate the growth of unsafe levels of mold.
- 275 gg. A structure on the Property is designated as a historic building or part of the Property is in a historic district.
- 276 hh. All or part of the land has been assessed as agricultural land, the owner has been assessed a use-value conversion charge or the payment of a use-
 277 value conversion charge has been deferred (see lines 124-127).
- 278 ii. Property is in a certified farmland preservation zoning district or subject to a farmland preservation agreement (see lines 128-130).
- 279 jj. Property is subject to a mitigation plan required by DNR rules related to county shoreland zoning ordinances that obligates the owner to establish or
 280 maintain certain measures related to shoreland conditions, enforceable by the county.
- 281 kk. A pier attached to the Property is not in compliance with state or local pier regulations.
- 282 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event occurred and
 283 by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number of "business days" exclude
 284 Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and any other day designated by the President such that the postal service does
 285 not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such
 286 as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines expressed as a specific day of the
 287 calendar year or as the day of a specific event, such as closing, expire at midnight of that day.
- 288 ■ **DEFECT:** "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or
 289 safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of
 290 the premises.
- 291 **(Definitions Continued on page 7)**

292 **TITLE EVIDENCE**

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

298 _____ which constitutes merchantable title for purposes of this transaction.

299 Seller shall complete and execute the documents necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

300 **WARNING: Municipal and zoning ordinances, recorded building and use restrictions, covenants and easements may prohibit certain
 301 improvements or uses and therefore should be reviewed, particularly if Buyer contemplates making improvements to Property or a use other than
 302 the current use. If Buyer is considering development of the Property, Buyer should consider restrictions on development if Property is zoned
 303 agricultural. Buyer should consider the need for feasibility studies, estimates for utility and infrastructure installations and zoning variances, which
 304 may be required before certain future development may be possible. Contingencies may be added to this Offer to address these development
 305 requirements, if applicable.**

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

309 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's) (Buyer's) **STRIKE ONE** ("Seller's" if neither
 310 stricken) cost to provide coverage for any liens or encumbrances first filed or recorded after the effective date of the title insurance commitment and before the
 311 deed is recorded, subject to the title insurance policy exclusions and exceptions, provided the title company will issue the endorsement. If a gap endorsement
 312 or equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines 317-322).

313 ■ **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title insurance commitment is delivered
 314 to Buyer's attorney or Buyer not more than _____ days after acceptance ("15" if left blank), showing title to the Property as of a date no more than 15 days
 315 before delivery of such title evidence to be merchantable per lines 293-299, subject only to liens which will be paid out of the proceeds of closing and standard
 316 title insurance requirements and exceptions, as appropriate.

317 ■ **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title within _____ days
 318 ("15" if left blank) after delivery of the title commitment to Buyer or Buyer's attorney. In such event, Seller shall have a reasonable time, but not exceeding
 319 _____ days ("5" if left blank) from Buyer's delivery of the notice stating title objections, to deliver notice to Buyer stating Seller's election to remove the
 320 objections by the time set for closing. In the event that Seller is unable to remove said objections, Buyer may deliver to Seller written notice waiving the
 321 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, Buyer shall deliver written notice of termination and
 322 this Offer shall be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

323 ■ **REVIEW OF RECORDS: CAUTION: If surveys, soil analysis, acreage calculations, government program contracts, operating records (including
 324 prior use of pesticides or herbicides), etc. are material to Buyer's decision to purchase, Buyer should consider using the Document Review
 325 Contingency on lines 326-345, or inserting a contingency for review of these records. See lines 453-459, 533-541 or use an addendum per line 532.**

326 **DOCUMENT REVIEW CONTINGENCY:** This Offer is contingent upon Seller delivering the optional documents checked on lines 332-345 to Buyer
 327 within _____ days of acceptance: This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of receipt of the final
 328 document to be delivered or the deadline for delivery of the documents, delivers to Seller a written notice indicating that this contingency has not been satisfied.
 329 The notice shall identify which document(s) have not been timely delivered or do not meet the standard set forth for the document(s). Buyer shall keep all
 330 information reviewed confidential until closing. If this Offer does not close Buyer shall promptly return all documents received from Seller. [CHECK THOSE
 331 THAT APPLY]:

332 Documents evidencing that the sale of the Property has been properly authorized, if Seller is a business entity.

333 An inventory of all equipment, appliances, fixtures, tools, supplies and other personal property included in this transaction which is consistent with
 334 representations made in this Offer.

335 Uniform Commercial Code lien search as to the personal property included in the purchase price, showing the personal property and Property to be free
 336 and clear of all liens, other than liens to be released prior to or at closing.

337 Any available agricultural operational records including fertilizer, pesticide and herbicide application, handling and storage, and livestock waste storage
 338 and spreading.

339 Documentation/records confirming tillable land acreage, crop allocation, different crop bases, crop yields such as Farm Service Agency (FSA) reports.

340 Financial records including profit and loss statements, balance sheets, accounts payable and receivable, and records pertaining to any accrued or
 341 payable income, sales, payroll, unemployment or Social Security taxes relative to the farm operations.

342 Municipal records, reports or other documentation confirming what development rights have been transferred or received under the applicable municipal
 343 Transfer of Development Rights (TDR) ordinances.

344 Any contracts, leases, permits, licenses, distributorships or franchises relative to the farm operations.

345 Other _____.

346 **LAND USE APPROVAL:** This Offer is contingent upon (Buyer) (Seller) **STRIKE ONE** ("Buyer" if neither is stricken) obtaining a rezoning;

347 conditional use permit; license; variance; building permit; occupancy permit; other _____)

348 [CHECK ALL THAT APPLY] for the Property for (its use as _____)

349 **COMPLETE AND STRIKE AS APPLICABLE** within _____ days of acceptance. The cost of obtaining the approval(s) shall be paid by (Buyer) (Seller)

350 **STRIKE ONE** ("Buyer" if neither is stricken). This contingency shall be deemed satisfied unless Buyer, within _____ days of the deadline for obtaining the

351 approval, delivers written notice of termination to Seller accompanied by written evidence substantiating why the approval cannot be obtained by the deadline
 352 at line 350. Upon delivery of Buyer's notice, this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency.

353 **DEFINITIONS CONTINUED FROM PAGE 5**

354 ■ **ENVIRONMENTAL SITE ASSESSMENT:** An "Environmental Site Assessment" (also known as a "Phase I Site Assessment") (see lines 205-211) may
 355 include, but is not limited to: (1) an inspection of the Property; (2) a review of the ownership and use history of the Property, including a search of title records
 356 for a period of 80 years prior to the visual inspection; (3) a review of historic and recent aerial photographs of the Property, if available; (4) a review of
 357 environmental licenses, permits or orders issued with respect to the Property; (5) an evaluation of results of any environmental sampling and analysis that has
 358 been conducted on the Property; and (6) a review to determine if the Property is listed in any of the written compilations of sites or facilities considered to pose a
 359 threat to human health or the environment including the National Priorities List, the Department of Natural Resources' (DNR) Registry Waste Disposal Sites,
 360 the DNR's Remediation and Redevelopment (RR) Sites Map including the Geographical Information System (GIS) Registry and related resources. Any
 361 Environmental Site Assessment performed under this Offer shall comply with generally recognized industry standards (e.g. current ASTM International
 362 "Standard Practice for Environmental Site Assessments") and state and federal guidelines, as applicable.

363 **CAUTION: Unless otherwise agreed, an Environmental Site Assessment does not include subsurface testing of the soil or groundwater or other**
 364 **testing of the Property for environmental pollution.**

365 ■ **FIXTURE:** A "Fixture" is an item of property which is physically attached to or so closely associated with land or buildings so as to be treated as part of the
 366 real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the
 367 premises, and items customarily treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
 368 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and attached equipment;
 369 water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings; attached antennas, garage door openers and remote controls;
 370 installed security systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences;
 371 storage buildings on permanent foundations and docks/piers on permanent foundations; perennial crops; perennial plants; in-ground and aboveground crop
 372 irrigation systems; ventilating fans; barn cleaners; silo unloaders; augers; feeding equipment; bulk tanks and refrigeration systems; pipeline milking systems;
 373 vacuum lines; vacuum pumps and attached motors; and aboveground and underground fuel tanks.

374 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other water conditioning systems, home**
 375 **entertainment and satellite dish components, L.P. tanks, etc.) on lines 18-19. Address annual and perennial crops, livestock, rented fixtures not**
 376 **owned by Seller, fixtures owned by Seller but which will not be included in the purchase price (e.g., irrigation systems) and equipment which may**
 377 **be personal property but will be included in the purchase price. Annual crops are not part of the purchase price unless otherwise agreed.**

378 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 5-8.

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

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

386 **EARNEST MONEY**

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

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

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

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

IF LINE 407 IS NOT MARKED OR IS MARKED N/A LINES 440-445 APPLY.

406

407 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____

408 _____ [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within _____ days of

409 acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term of not less than

410 _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest shall not exceed \$ _____.

411 Monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private mortgage insurance

412 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

413 _____ % of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted to the same

414 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

415 above.

416 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 417 or 418.**

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

418 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____ %. The initial interest rate shall be fixed for

419 _____ months, at which time the interest rate may be increased not more than _____ % per year. The maximum interest rate during the

420 mortgage term shall not exceed _____ %. Monthly payments of principal and interest may be adjusted to reflect interest changes.

421 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 453-459 or 533-541 or in an addendum

422 attached per line 532.

423 ■ **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

424 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

425 to Seller a copy of the written loan commitment no later than the deadline at line 408. **Buyer and Seller agree that delivery of a copy of any written loan**

426 **commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of the loan commitment, Buyer has**

427 **directed, in writing, delivery of the loan commitment. Buyer's written direction shall accompany the loan commitment. Delivery shall not satisfy this**

428 **contingency if accompanied by a notice of unacceptability.**

429 **CAUTION: The delivered commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. BUYER, BUYER'S**

430 **LENDER AND AGENTS OF BUYER OR SELLER SHALL NOT DELIVER A LOAN COMMITMENT TO SELLER OR SELLER'S AGENT WITHOUT**

431 **BUYER'S PRIOR WRITTEN APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

432 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment; Seller may terminate this Offer if Seller delivers a written

433 notice of termination to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written loan commitment.

434 ■ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan

435 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

436 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

437 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

438 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

439 to determine Buyer's credit worthiness for Seller financing.

440 ■ **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

441 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,

442 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

443 protection of a financing contingency. Seller agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and

444 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

445 access for an appraisal constitute a financing contingency.

446 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender having the Property appraised at Buyer's expense by a

447 Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the date of this Offer indicating an appraised value

448 for the Property equal to or greater than the agreed upon purchase price. This contingency shall be deemed satisfied unless Buyer, within _____ days

449 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

450 purchase price, accompanied by a written notice of termination.

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

452 **time for performance.**

453 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

454 _____

455 _____

456 _____

457 _____

458 _____

459 _____

460 **TIME IS OF THE ESSENCE** "Time is of the Essence" as to: (1) earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of closing;

461 (5) contingency Deadlines **STRIKE AS APPLICABLE** and all other dates and Deadlines in this Offer except: _____

462 _____

463 _____

464 If "Time is of the Essence" applies to a date or Deadline, failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence"

465 does not apply to a date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

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

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

471 **CAUTION: Buyer should consider the need for a survey to verify land and building dimensions, total square footage/acreage figures and allocation
472 of acreage information, if material to Buyer's decision to purchase.**

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

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

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

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

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

493 If Buyer defaults, Seller may:

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

496 If Seller defaults, Buyer may:

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

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

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

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

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

510 **MAP OF THE PROPERTY:** This Offer is contingent upon (Buyer obtaining) (Seller providing) STRIKE ONE ("Seller providing" if neither is stricken) a
511 Map of the Property prepared by a registered land surveyor, within _____ days of acceptance, at (Buyer's) (Seller's) STRIKE ONE ("Seller's" if neither is
512 stricken) expense. The map shall show minimum of _____ acres, maximum of _____ acres, the legal description of the Property, the Property's
513 boundaries and dimensions, visible encroachments upon the Property, the location of improvements, if any, and: _____.

514 STRIKE AND COMPLETE
515 AS APPLICABLE Additional map features which may be added include, but are not limited to: specifying how current the map must be; staking of all corners of
516 the Property; identifying dedicated and apparent streets; lot dimensions; total acreage or square footage; easements or rights-of-way. **CAUTION: Consider**
517 **the cost and the need for map features before selecting them. Also consider the time required to obtain the map when setting the deadline.** This
518 contingency shall be deemed satisfied unless Buyer, within five days of the earlier of: (1) Buyer's receipt of the map; or (2) the deadline for delivery of said map,
519 delivers to Seller a copy of the map and a written notice which identifies: (1) the significant encroachment; (2) information materially inconsistent with prior
520 representations; or (3) failure to meet requirements stated within this contingency. Upon delivery of Buyer's notice, this Offer shall be null and void.

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

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

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

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

533 **ADDITIONAL PROVISIONS/CONTINGENCIES**
534 _____
535 _____
536 _____
537 _____
538 _____
539 _____
540 _____
541 _____

542 This Offer was drafted by [Licensee and Firm] _____
543 _____ on _____.

544 (x) _____
545 Buyer's Signature ▲ Print Name Here ► _____ Date ▲ _____

546 (x) _____
547 Buyer's Signature ▲ Print Name Here ► _____ Date ▲ _____

548 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 11 of the above Offer.
549 _____ Broker (By) _____

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

553 (x) _____
554 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

555 (x) _____
556 Seller's Signature ▲ Print Name Here ► _____ Date ▲ _____

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

559 This Offer is rejected _____ This Offer is countered [See attached counter] _____
560 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲