

WB-11 RESIDENTIAL OFFER TO PURCHASE

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

3 **GENERAL PROVISIONS** The Buyer, _____, offers
4 to purchase the Property known as [Street Address] _____
5 in the _____ of _____,
6 County of _____ Wisconsin (Insert additional description, if any, at lines 165-172 or 438-444 or attach
7 as an addendum per line 436), on the following terms:

8 ■ **PURCHASE PRICE:** _____ Dollars (\$ _____).

9
10 ■ **EARNEST MONEY** of \$ _____ accompanies this Offer and earnest money of \$ _____ will be
11 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 185-195) 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
24 identical copies of the Offer.

25 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
26 **deadlines 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
28 on or before _____. Seller may keep the Property
29 on the market and accept secondary offers after binding acceptance of this Offer.

30 **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

31 **OPTIONAL PROVISIONS** TERMS OF THIS OFFER THAT ARE PRECEDED BY AN OPEN BOX (☐) ARE PART OF
32 THIS OFFER ONLY IF THE BOX IS MARKED SUCH AS WITH AN "X." THEY ARE NOT PART OF THIS OFFER IF
33 MARKED N/A OR ARE LEFT BLANK.

34 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and
35 written notices to a Party shall be effective only when accomplished by one of the methods specified at lines 36-55.

36 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if
37 named at lines 50 or 53.

38 (2) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a
39 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery if named at lines 50 or 53
40 for delivery to the Party's delivery address at lines 51 or 54.

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

42 Buyer: (_____) _____ Seller: (_____) _____

43 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party,
44 or to the Party's recipient for delivery if named at lines 50 or 53 for delivery to the Party's delivery address at lines
45 51 or 54.

46 (5) **E-Mail:** electronically transmitting the document or written notice to the party's e-mail address, if given below at lines
47 52 or 55. If this is a consumer transaction where the property being purchased is used primarily for personal, family or
48 household purposes, each consumer providing an e-mail address below has first consented electronically to the use of
49 electronic documents, e-mail delivery and electronic signatures in the transaction, as required by federal law.

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

51 Delivery address for Seller: _____

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

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

54 Delivery address for Buyer: _____

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

56 **PERSONAL DELIVERY/ACTUAL RECEIPT** Personal Delivery to, or Actual Receipt by, any named Buyer or Seller
57 constitutes Personal Delivery to, or Actual Receipt by all Buyers or Sellers.

58 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this
 59 Offer at lines 165-172 or 438-444 or in an addendum attached per line 436. At time of Buyer's occupancy, Property shall be
 60 in broom swept condition and free of all debris and personal property except for personal property belonging to current
 61 tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be given subject to tenant's rights, if
 62 any.

63 **DEFINITIONS**

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

66 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** "Conditions affecting the Property or transaction" are
 67 defined to include:

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

114 **(Definitions Continued on page 4)**

Property Address: _____

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

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

120 **CAUTION: Provide basis for fuel prorations if date of closing value will not be used.**

121 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Net
122 general real estate taxes (defined as general property taxes after state tax credits and lottery credits are deducted) shall be
123 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 (NOTE: THIS CHOICE
125 APPLIES IF NO BOX IS CHECKED)

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

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

129 _____.

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

134 Buyer and Seller agree to re-prorate the real estate taxes, within 30 days after the actual tax bill is received for the
135 year of closing, with Buyer and Seller each owing his or her pro-rata share. Buyer and Seller agree this is a post-closing
136 obligation and is the responsibility of the Parties to complete, not the responsibility of the real estate brokers in this
137 transaction.

138 **LEASED PROPERTY** If Property is currently leased and lease(s) extend beyond closing, Seller shall assign Seller's rights
139 under said lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the
140 (written) (oral) **STRIKE ONE** lease(s), if any, are _____
141 _____ . Insert additional terms, if any, at lines 165-172 or 438-444 or attach as an addendum per line 436.

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

146 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes 1-4 dwelling units to
147 provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never
148 been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for
149 example, personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. §
150 709.03. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after
151 acceptance of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A
152 prospective Buyer who does not receive a report within the 10 days may, within 2 business days after the end of that 10 day
153 period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's agent." Buyer
154 may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration of
155 the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for
156 additional information regarding rescission rights.

157 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no
158 notice or knowledge of conditions affecting the Property or transaction (lines 66-113) other than those identified in Seller's
159 Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
160 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE** and

161 _____

162 _____

163 _____ **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

164 _____ **ADDITIONAL PROVISIONS/CONTINGENCIES**

165 _____

166 _____

167 _____

168 _____

169 _____

170 _____

171 _____

172 _____

173 **DEFINITIONS CONTINUED FROM PAGE 2**

174 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
 175 excluding the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the
 176 last day. Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public
 177 holiday under Wisconsin or Federal law, and other day designated by the President such that the postal service does not
 178 receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from
 179 the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24
 180 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such
 181 as 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;
 189 electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and cooling units and
 190 attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor coverings; awnings;
 191 attached antennas; garage door openers and remote controls; installed security systems; central vacuum systems and
 192 accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings on
 193 permanent 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 4-6.

197 **PROPERTY DIMENSIONS AND SURVEYS**

198 Buyer acknowledges that any land, building or room dimensions, or total
 199 acreage or building square footage figures, provided to Buyer by Seller or by a broker, may be approximate because of
 200 rounding or other reasons, unless verified by survey or other means. Buyer also acknowledges that there are various
 201 formulas used to calculate total square footage of buildings and that total square footage figures will vary dependent upon
 202 the formula used.

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

204 **BUYER'S PRE-CLOSING WALK-THROUGH**

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

208 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING**

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

Property Address: _____

218 **IF LINE 219 IS NOT MARKED OR IS MARKED N/A LINES 259-265 APPLY.**

219 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
 220 [INSERT LOAN PROGRAM OR SOURCE] first mortgage loan commitment as described below, within _____ days of
 221 acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____ for a term
 222 of not less than _____ years, amortized over not less than _____ years. Initial monthly payments of principal and interest
 223 shall not exceed \$ _____. Monthly payments may also include 1/12th of the estimated net annual real estate taxes,
 224 hazard insurance premiums, and private mortgage insurance premiums. The mortgage may not include a prepayment
 225 premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to exceed _____% of the loan.
 226 If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be adjusted to the
 227 same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to
 228 maintain the term and amortization stated above.

229 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 230 or 231.**230 **FIXED RATE FINANCING:** The annual rate of interest shall not exceed _____%.

231 **ADJUSTABLE RATE FINANCING:** The initial annual interest rate shall not exceed _____%. The initial interest
 232 rate shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% per
 233 year. The maximum interest rate during the mortgage term shall not exceed _____%. Monthly payments of principal
 234 and interest may be adjusted to reflect interest changes.

235 If Buyer is using multiple loan sources or obtaining a construction loan or land contract financing, describe at lines
 236 165-172 or 438-444 or in an addendum attached per line 436.

237 **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a
 238 mortgage loan, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for the loan
 239 described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan
 240 commitment no later than the deadline at line 220. **Buyer and Seller agree that delivery of a copy of any written loan
 241 commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing contingency if, after review of
 242 the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written direction shall
 243 accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
 244 unacceptability.**

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

249 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment; Seller may terminate this
 250 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
 251 commitment.

252 **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Offer (and Buyer has not already
 253 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of
 254 same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan source is
 255 named in this Offer, Seller shall then have 10 days to deliver to Buyer written notice of Seller's decision to finance this
 256 transaction on the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for
 257 closing extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void. Buyer authorizes Seller to
 258 obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

259 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Buyer shall provide Seller within 7 days of acceptance written
 260 evidence from a financial institution or a third party in control of the funds, that Buyer shall have the required funds available
 261 at closing. If Buyer does not provide written evidence, Seller has the right to terminate this Offer by delivering written notice to
 262 Buyer. Buyer may or may not obtain mortgage financing but does not need the protection of a financing contingency. Seller
 263 agrees to allow Buyer's appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that
 264 this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency,
 265 nor does the right of access for an appraisal constitute a financing contingency.

266 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or a lender of Buyer's choice having the Property
 267 appraised by a Wisconsin licensed or certified independent appraiser who issues an appraisal report dated subsequent to the
 268 date of this Offer indicating an appraised value for the Property equal to or greater than the agreed upon purchase price. This
 269 contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller, and to listing
 270 broker if Property is listed, a copy of the appraisal report which indicates that the appraised value is not equal to or greater
 271 than the agreed upon purchase price. If the appraisal report does not indicate an appraised value for the Property equal to or
 272 greater than the agreed upon purchase price, Buyer may terminate this Offer upon written notice to Seller.

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

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

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

284 If Buyer defaults, Seller may:

285 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

286 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for
287 actual damages.

288 If Seller defaults, Buyer may:

289 (1) sue for specific performance; or

290 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

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

Property Address: _____

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

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

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

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

324 _____
 325 _____. If "Time is of the Essence" applies to a date or
 326 deadline, failure to perform by the exact date or deadline is a breach of contract. If "Time is of the Essence" does not apply
 327 to a date or deadline, then performance within a reasonable time of the date or deadline is allowed before a breach occurs.

328 **TITLE EVIDENCE**

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

334 _____
 335 _____
 336 _____

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

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

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

346 **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
 347 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
 348 after the effective date of the title insurance commitment and before the deed is recorded, provided the title company will
 349 issue the endorsement. If a gap endorsement or equivalent gap coverage is not available, Buyer may give written notice that
 350 title is not acceptable for closing (see lines 356-362).

351 **PROVISION OF MERCHANTABLE TITLE:** For purposes of closing, title evidence shall be acceptable if the required title
 352 insurance commitment is delivered to Buyer's attorney or Buyer not less than 5 business days before closing, showing title
 353 to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable per lines 329-
 354 337, subject only to liens which will be paid out of the proceeds of closing and standard title insurance requirements and
 355 exceptions, as appropriate.

356 **TITLE NOT ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of
 357 objections to title by the time set for closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days,
 358 to remove the objections, and the time for closing shall be extended as necessary for this purpose. In the event that Seller is
 359 unable to remove said objections, Buyer shall have 5 days from receipt of notice thereof, to deliver written notice waiving the
 360 objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be
 361 null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give
 362 merchantable title to Buyer.

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

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

372 **EARNEST MONEY**

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

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

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

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

398 **INSPECTIONS AND TESTING** Buyer may only conduct inspections or tests if specific contingencies are included as a part
399 of this offer. An "inspection" is defined as an observation of the Property which does not include testing of the Property,
400 other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are
401 hereby authorized. A "test" is defined as the taking of samples of materials such as soils, water, air or building materials
402 from the Property and the laboratory or other analysis of these materials. Seller agrees to allow Buyer's inspectors, testers
403 and appraisers reasonable access to the Property upon advance notice, if necessary to satisfy the contingencies in this
404 Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller's
405 authorization for inspections does not authorize Buyer to conduct testing of the Property. NOTE: Any contingency
406 authorizing testing should specify the areas of the Property to be tested, the purpose of the test, (e.g., to determine if
407 environmental contamination is present), any limitations on Buyer's testing and any other material terms of the contingency.
408 Buyer agrees to promptly restore the Property to its original condition after Buyer's inspections and testing are completed
409 unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to
410 Seller, and to listing broker if Property is listed. Seller acknowledges that certain inspections or tests may detect
411 environmental pollution which may be required to be reported to the Wisconsin Department of Natural
412 Resources.

Property Address: _____

413 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 398-412). This
414 Offer is contingent upon a Wisconsin registered home inspector performing a home inspection of the Property which
415 discloses no Defects. This Offer is further contingent upon a qualified independent inspector or independent qualified third
416 party performing an inspection of _____

417 _____ (list any Property component(s) to be separately inspected,
418 e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects. Buyer shall order the inspection(s) and be
419 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting
420 from an authorized inspection performed provided they occur prior to the deadline specified at line 423.

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

423 This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller, and to listing
424 broker if Property is listed, a copy of the written inspection report(s) and a written notice listing the Defect(s) identified in
425 those report(s) to which Buyer objects (Notice of Defects).

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

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

429 **■ RIGHT TO CURE:** Seller (shall)(shall not) ~~STRIKE ONE~~ have a right to cure the Defects. (Seller shall have a right to cure
430 if no choice is indicated.) If Seller has right to cure, Seller may satisfy this contingency by: (1) delivering written notice to
431 Buyer within 10 days of Buyer's delivery of the Notice of Defects stating Seller's election to cure Defects, (2) curing the
432 Defects in a good and workmanlike manner and (3) delivering to Buyer a written report detailing the work done within 3 days
433 prior to closing. This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written
434 inspection report(s) and: (1) Seller does not have a right to cure or (2) Seller has a right to cure but: (a) Seller delivers
435 written notice that Seller will not cure or (b) Seller does not timely deliver the written notice of election to cure.

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

437 **ADDITIONAL PROVISIONS/CONTINGENCIES**

438 _____
439 _____
440 _____
441 _____
442 _____
443 _____
444 _____

445 This Offer was drafted on _____, _____ [date] by [Licensee and Firm] _____

446 (x) _____
447 Buyer's Signature ▲ Print Name Here ► Date ▲

448 (x) _____
449 Buyer's Signature ▲ Print Name Here ► Date ▲

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

451 _____ Broker (By) _____

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

456 (x) _____
457 Seller's Signature ▲ Print Name Here ► Date ▲

458 (x) _____
459 Seller's Signature ▲ Print Name Here ► Date ▲

460 This Offer was presented to Seller by [Licensee and Firm] _____ on

461 _____ at _____ a.m./p.m.

462 This Offer is rejected _____ This Offer is countered [See attached counter] _____
463 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲