

**WB-12 FARM OFFER TO PURCHASE**

1 **BROKER DRAFTING THIS OFFER ON** \_\_\_\_\_ **[DATE] IS (AGENT OF SELLER) (AGENT OF BUYER) (DUAL AGENT) ~~STRIKE TWO~~**  
2 **GENERAL PROVISIONS** The Buyer, \_\_\_\_\_, offers to purchase  
3 the Property described as: \_\_\_\_\_

4 \_\_\_\_\_  
5 \_\_\_\_\_ **INSERT OR ATTACH PROPERTY DESCRIPTION** on the following terms:

6 **PURCHASE PRICE:** \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

7 \_\_\_\_\_  
8 **EARNEST MONEY** of \$ \_\_\_\_\_ accompanies this Offer and earnest money of \$ \_\_\_\_\_  
9 will be paid within \_\_\_\_\_ days of acceptance.

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

11 **ADDITIONAL ITEMS INCLUDED IN PURCHASE PRICE:** Seller shall include in the purchase price and transfer, free and clear of  
12 encumbrances, all fixtures, as defined at lines 223 - 235 and as may be on the Property on the date of this Offer, unless excluded at lines  
13 16-17, and the following additional items: \_\_\_\_\_

14 \_\_\_\_\_  
15 \_\_\_\_\_

16 **ITEMS NOT INCLUDED IN THE PURCHASE PRICE:** \_\_\_\_\_  
17 \_\_\_\_\_

18 **ZONING:** Seller represents that the property is zoned \_\_\_\_\_.

19 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed an identical copy of the Offer, including signatures on  
20 separate but identical copies of the Offer. **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider**  
21 **whether short term deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

22 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer on or before  
23 \_\_\_\_\_ . **CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.**

24 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices  
25 to a Party shall be effective only when accomplished by one of the methods specified at lines 26 - 35.

26 (1) By depositing the document or written notice postage or fees prepaid in the U.S. Mail or fees prepaid or charged to an account with  
27 a commercial delivery service, addressed either to the Party or to the Party's recipient for delivery designated at lines 29 or 31 (if any),  
28 for delivery to the Party's delivery address at lines 30 or 32.

29 Seller's recipient for delivery (optional): \_\_\_\_\_  
30 Seller's delivery address: \_\_\_\_\_

31 Buyer's recipient for delivery (optional): \_\_\_\_\_  
32 Buyer's delivery address: \_\_\_\_\_

33 (2) By giving the document or written notice personally to the Party, or the Party's recipient for delivery if an individual is designated at lines 29 or 31.

34 (3) By fax transmission of the document or written notice to the following telephone number:  
35 Buyer: ( \_\_\_\_\_ ) \_\_\_\_\_ Seller: ( \_\_\_\_\_ ) \_\_\_\_\_

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

39 **RENTAL WEATHERIZATION** This transaction (is) (is not) **STRIKE ONE** exempt from State of Wisconsin Rental Weatherization  
40 Standards (Wisconsin Administrative Code, Comm 67). If not exempt, (Buyer) (Seller) **STRIKE ONE** will be responsible for compliance,  
41 including all costs. If Seller is responsible for compliance, Seller shall provide a Certificate of Compliance at closing.

42 **PLACE OF CLOSING** This transaction is to be closed at the place designated by Buyer's mortgagee or \_\_\_\_\_  
43 \_\_\_\_\_ no later than \_\_\_\_\_, unless another date or place is agreed to in writing.

44 **CLOSING PRORATIONS** The following items shall be prorated at closing: real estate taxes, rents, water and sewer use charges,  
45 garbage pick-up and other private and municipal charges, property owner's association assessments, fuel, payments under governmental  
46 agricultural programs and \_\_\_\_\_ . Any income, taxes or expenses shall accrue

47 to Seller, and be prorated, through the day prior to closing. Net general real estate taxes shall be prorated based on (the net general  
48 real estate taxes for the current year, if known, otherwise on the net general real estate taxes for the preceding year) ( \_\_\_\_\_

49 \_\_\_\_\_ ) **STRIKE AND COMPLETE AS APPLICABLE** **CAUTION: If Property has not been fully assessed for tax purposes**  
50 **(e.g. recent land division or completed/pending reassessment) or if proration on the basis of net general real estate taxes is**

51 **not acceptable (for example, changing mill rate, lottery credits), insert estimated annual tax or other formula for proration.**

52 \_\_\_\_\_

53 **PROPERTY CONDITION PROVISIONS**  
54 **PROPERTY CONDITION REPRESENTATIONS:** Seller represents to Buyer that as of the date of acceptance Seller has no notice  
55 or knowledge of conditions affecting the Property or transaction other than those identified in Seller's Real Estate Condition Report dated  
56 \_\_\_\_\_, which was received by Buyer prior to Buyer signing this Offer and which is made a part of this Offer by reference

57 **COMPLETE DATE OR STRIKE AS APPLICABLE** and \_\_\_\_\_  
58 \_\_\_\_\_ **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT** \_\_\_\_\_

- 59 ■ A "condition affecting the Property or transaction" is defined as follows:
- 60 (a) planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property  
61 or the present use of the Property;
- 62 (b) completed or pending reassessment of the Property for property tax purposes;
- 63 (c) government agency or court order requiring repair, alteration or correction of any existing condition;
- 64 (d) construction or remodeling on Property for which required state or local permits had not been obtained;
- 65 (e) any land division involving the subject Property, for which required state or local approvals had not been obtained;
- 66 (f) violation of applicable state or local smoke detector laws; **NOTE: State law requires operating smoke detectors on all levels of  
67 all residential properties.**
- 68 (g) any portion of the Property being in a 100 year floodplain, a wetland or a shoreland zoning area under local, state or federal laws;
- 69 (h) that a structure on the Property is designated as a historic building or that any part of Property is in a historic district;
- 70 (i) structural inadequacies which if not repaired will significantly shorten the expected normal life of the Property;
- 71 (j) mechanical systems inadequate for the present use of the Property;
- 72 (k) insect or animal infestation of the dwellings located on the Property;
- 73 (l) conditions constituting a significant health or safety hazard for occupants of Property; **NOTE: Specific federal lead paint  
74 disclosure requirements must be complied with in the sale of most residential properties built before 1978.**
- 75 (m) underground or aboveground storage tanks on the Property for storage of flammable or combustible liquids including but not limited  
76 to gasoline and heating oil which are currently or which were previously located on the Property; **NOTE: Wis. Adm. Code, Chapter  
77 Comm 10 contains registration and operation rules for such underground and aboveground storage tanks.**
- 78 (n) material violations of environmental laws or other laws or agreements regulating the use of the Property;
- 79 (o) high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property;
- 80 (p) boundary disputes or material violation of fence laws (Wis. Stats. Chapter 90) which require the erection and maintenance of  
81 legal fences between adjoining properties where one or both of the properties is used and occupied for farming or grazing  
82 purposes; See lines 131-133.
- 83 (q) any portion of the Property being subject to, or in violation of, a Farmland Preservation Agreement under a County Farmland  
84 Preservation Plan or being enrolled in, or in violation of, a Forest Crop, Woodland Tax, Managed Forest, Conservation Reserve or  
85 comparable program;
- 86 (r) sites on the Property where chemicals, pesticides, herbicides, petroleum products or other toxic or hazardous materials were  
87 disposed of in violation of manufacturer's or government guidelines or other laws regulating disposal of these materials;
- 88 (s) wells on the Property required to be abandoned (Wis. Adm. Code § NR 112.26) but which have not been abandoned according to  
89 state regulations;
- 90 (t) cisterns or septic tanks on the Property which are currently not servicing the Property;
- 91 (u) substantial damages to crops from weather or other causes, or substantial injuries or illness in livestock, if sold with the Property;
- 92 (v) prior reimbursement for corrective action costs under the Agricultural Chemical Cleanup Program; (Wis. Stats. § 94.73.)
- 93 (w) other conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge  
94 of the nature and scope of the condition or occurrence.
- 95 ■ **REAL ESTATE CONDITION REPORT:** Wisconsin law requires owners of property which includes 1-4 dwelling units to provide buyers  
96 with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been inhabited, sales exempt  
97 from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for example, personal representatives who have never  
98 occupied the Property). The form of the Report is found in Wis. Stat. § 709.03. The law provides: "709.02 Disclosure . . . the owner  
99 of the property shall furnish, not later than 10 days after acceptance of the contract of sale . . . , to the prospective buyer of the property  
100 a completed copy of the report . . . A prospective buyer who does not receive a report within the 10 days may, within 2 business days  
101 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  
102 agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished before expiration  
103 of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult with an attorney for additional  
104 information regarding these rescission rights.
- 105 ■ **PROPERTY DIMENSIONS AND SURVEYS:** Buyer acknowledges that any land, building or room dimensions, or total acreage or  
106 building square footage figures, or allocation of acreage provided to Buyer by Seller or by a broker, may be approximate because of  
107 rounding or other reasons, unless verified by survey or other means. Buyer also acknowledges that there are various formulas used to  
108 calculate total square footage of buildings and that total square footage figures will vary dependent upon the formula used. **CAUTION:**  
109 **Buyer should verify total square footage formula, total square footage/acreage figures, land, building or room dimensions, or  
110 acreage allocation, if material. Buyer should consider the need for a survey to verify land dimensions and allocations.**
- 111 ■ **INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the Property upon reasonable notice if the inspections  
112 are reasonably necessary to satisfy the contingencies in this Offer. Buyer agrees to promptly provide copies of all such inspection reports  
113 to Seller, and to listing broker if Property is listed. Furthermore, Buyer agrees to promptly restore the property to its original condition  
114 after Buyer's inspections are completed, unless otherwise agreed with Seller. An "inspection" is defined as an observation of the Property  
115 which does not include testing of the Property, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural  
116 gas used as a fuel source, which are hereby authorized.
- 117 ■ **TESTING:** Except as otherwise provided, Seller's authorization for inspections does not authorize Buyer to conduct testing of the Property.  
118 A "test" is defined as the taking of samples of materials such as soils, water, air or building materials from the Property and the laboratory  
119 or other analysis of these materials. If Buyer requires testing, testing contingencies must be specifically provided for at lines 180-183, 373-  
120 376 or in an addendum per line 377. Note: Any contingency authorizing such tests should specify the areas of the Property to be tested, the  
121 purpose of the test, (e.g., to determine if environmental contamination is present), any limitations on Buyer's testing and any other material  
122 terms of the contingency (e.g., Buyer's obligation to return the Property to its original condition). Seller acknowledges that certain inspections  
123 or tests may detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.
- 124 ■ **REVIEW OF RECORDS:** **CAUTION:** If surveys, soil analysis, acreage calculations, government program contracts, operating records  
125 (including prior use of pesticides or herbicides), etc. are material to Buyer's decision to purchase, Buyer should consider inserting a  
126 contingency for review of these records. See lines 180 - 183, 373 - 376 or use an addendum per line 377.
- 127 ■ **PRE-CLOSING INSPECTION:** At a reasonable time, pre-approved by Seller or Seller's agent, within 3 days before closing, Buyer  
128 shall have the right to inspect the Property to determine that there has been no significant change in the condition of the Property, except  
129 for ordinary wear and tear and changes approved by Buyer, and that any defects Seller has elected to cure have been repaired in a good  
130 and workmanlike manner.
- 131 ■ **FENCES:** Wisconsin Statutes section 90.03 requires the owners of adjoining properties to keep and maintain legal fences in equal  
132 shares where one or both of the properties is used and occupied for farming or grazing purposes. **CAUTION: Consider an agreement  
133 addressing responsibility for fences if Property or adjoining land is used and occupied for farming or grazing purposes.**

134 **PROPERTY ADDRESS:** \_\_\_\_\_  
135 **THE PARAGRAPHS AT LINES 137, 144, 149 & 155 ARE A PART OF THIS OFFER IF THE BOXES PRECEDING THOSE PARAGRAPHS**  
136 **ARE MARKED SUCH AS WITH AN "X". THEY ARE NOT PART OF THIS OFFER IF MARKED N/A OR ARE NOT MARKED.**

137  **WELL WATER CONTINGENCY:** This Offer is contingent upon (Buyer obtaining)(Seller providing)  **STRIKE ONE** no later than \_\_\_\_\_  
138 days after acceptance, a current report from a state-approved or other qualified lab which indicates that the well(s) are supplying water  
139 which is bacteriologically safe (of the Coliform group) for all human consumption and that the concentrations of \_\_\_\_\_  
140 \_\_\_\_\_ (Note: If desired, insert other substances which may affect the safety of drinking water such as: nitrates; arsenic;  
141 inorganic or organic substances; pesticides; herbicides; radionuclides; metals, etc.) in the well water are less than the maximum health-related  
142 level established by federal or state laws regulating public water systems. The party responsible for obtaining the report(s) shall be  
143 responsible for all costs. All water samples used for testing shall be taken by a licensed plumber or other independent, qualified person.

144  **WELL SYSTEM INSPECTION CONTINGENCY:** This Offer is contingent upon (Buyer obtaining)(Seller providing)  **STRIKE ONE** no later  
145 than \_\_\_\_\_ days after acceptance, a current report from a licensed well driller, a licensed pump installer, or a master plumber competent  
146 to inspect well systems, which indicates that the well(s) and pressure system(s) conform to (the code in effect at the time they were  
147 installed) (current code)  **STRIKE ONE** and are not disapproved for current use. The party responsible for obtaining the report(s) shall be  
148 responsible for all costs.

149  **PRIVATE SANITARY SYSTEM INSPECTION CONTINGENCY:** This Offer is contingent upon (Buyer obtaining) (Seller providing)  
150  **STRIKE ONE** no later than \_\_\_\_\_ days after acceptance, a current report from a county sanitarian, licensed master plumber, licensed  
151 master plumber-restricted sewer, licensed plumber designer, licensed engineer, licensed plumbing inspector II or a certified soils tester,  
152 which indicates that the private sanitary system is not disapproved for current use. The private sanitary system is to be pumped at time  
153 of inspection at Seller's expense  **STRIKE IF NOT APPLICABLE** . The party responsible for obtaining the report(s) shall be responsible for  
154 all costs, other than pumping.

155  **INSPECTION / EVALUATION CONTINGENCY:** This Offer is contingent upon qualified independent experts conducting inspection(s)  
156 or evaluation(s) of the Property, and \_\_\_\_\_  
157 \_\_\_\_\_ which discloses no defects as defined at lines 162-167. These inspections or  
158 evaluations may include, but are not limited to, the structure and mechanical systems of all improvements, all operating equipment for both  
159 business and personal use (if included in purchase price), the quality and quantity of water produced by wells serving the property, and any  
160 environmental conditions on or affecting the Property. Buyer shall order the inspections(s) and evaluation(s) and be responsible for all costs,  
161 including any inspections or evaluations as required by lender or as a follow-up to prior inspections and evaluations. **Note: This contingency**  
162 **only authorizes inspections, not testing, see lines 111 to 123.** A defect is defined as a structural, mechanical or other condition or  
163 determination that would have a significant adverse effect on the value of the Property including the operating equipment being purchased as  
164 part of the Property; pose a significant threat to the health or safety of persons occupying or working on the Property; significantly shorten or have  
165 a significant adverse effect on the normal life of the Property or a component of it if not repaired, removed or replaced; or evidence of  
166 contamination from the use, storage or disposal of hazardous or toxic substances on the Property. Defects do not include structural, mechanical  
167 or other conditions the nature and extent of which Buyer had actual knowledge or written notice before signing this Offer.

168  **CONTINGENCY SATISFACTION / RIGHT TO CURE:** Each contingency selected above (well water, well system, private sanitary  
169 system or inspection/evaluation) shall be deemed satisfied unless Buyer, within five days of the earlier of: 1) Buyer's receipt of the  
170 applicable water, well, sanitary system or inspection/evaluation report(s) or 2) the deadline for delivery of said report(s), deliveries to  
171 Seller, and listing broker if Property is listed, a copy of the report(s) and a written notice stating why the report(s) do(es) not satisfy the  
172 standard set forth in the contingency(ies) selected. Seller (shall) (shall not)  **STRIKE ONE** have the right to cure. (Seller shall have a right  
173 to cure if no choice is indicated.) If Seller has the right to cure, Seller may satisfy this contingency by (1) delivering a written notice of  
174 Seller's election to cure within 10 days of receipt of Buyer's notice; (2) and by curing the defects in a good and workmanlike manner which  
175 satisfies the standard set forth in the above-selected contingency and by giving Buyer a report of the work done prior to closing. This  
176 Offer shall be null and void if Buyer makes timely delivery of the above notice and report and (1) Seller does not have the right to cure;  
177 or (2) Seller has a right to cure but: a) Seller delivers notice that Seller will not cure or b) Seller does not timely deliver the notice of  
178 election to cure. A private sanitary system defect may be cured only by repairing the current private sanitary system or by replacing the  
179 current private sanitary system with the same type of system which meets the standard stated above, unless otherwise agreed to in writing.

180  **ADDITIONAL PROVISIONS/CONTINGENCIES:** \_\_\_\_\_  
181 \_\_\_\_\_  
182 \_\_\_\_\_  
183 \_\_\_\_\_

184  **TITLE EVIDENCE**

185  **CONVEYANCE OF TITLE:** Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other  
186 conveyance as provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and  
187 agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use  
188 restrictions and covenants, general taxes levied in the year of closing and \_\_\_\_\_  
189 \_\_\_\_\_

190 (provided none of the foregoing prohibit present use of the Property), which constitutes merchantable title for purposes of this transaction.  
191 Seller further agrees to complete and execute the documents necessary to record the conveyance.

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

198 **FORM OF TITLE EVIDENCE:**

199 Seller shall provide evidence of title to the Property in the form of: (an abstract of title prepared by an attorney licensed to practice law in  
200 Wisconsin or an abstract company) (an owner's policy of title insurance in the amount of the purchase price on a current ALTA form issued by  
201 an insurer licensed to write title insurance in Wisconsin) **[STRIKE ONE]**. (Title insurance shall be provided if neither option is struck.)

202 **PROVISION OF MERCHANTABLE TITLE:**

203 Seller shall pay all costs of providing title evidence. For purposes of closing, title evidence shall be acceptable if the abstract or  
204 commitment for the required title insurance is delivered to Buyer's attorney or Buyer not less than 3 business days before closing, showing  
205 title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable, subject only to liens  
206 which will be paid out of the proceeds of closing and standard abstract certificate limitations or standard title insurance requirements and  
207 exceptions, as appropriate. **CAUTION: BUYER SHOULD CONSIDER UPDATING THE EFFECTIVE DATE OF THE ABSTRACT OR TITLE  
208 COMMITMENT PRIOR TO CLOSING OR A "GAP ENDORSEMENT" WHICH WOULD INSURE OVER LIENS FILED BETWEEN THE  
209 EFFECTIVE DATE OF THE COMMITMENT AND THE DATE THE DEED IS RECORDED.**

210 **TITLE ACCEPTABLE FOR CLOSING:**

211 If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title by the time set for closing. In such event, Seller shall  
212 have a reasonable time, but not exceeding 15 days, to remove the objections, and the time for closing shall be extended as necessary for this  
213 purpose. In the event that Seller is unable to remove said objections, Buyer shall have 5 days from receipt of notice thereof, to deliver written  
214 notice waiving the objections, and the time for closing shall be extended accordingly. If Buyer does not waive the objections, this Offer shall be  
215 null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give merchantable title to Buyer.

216 **SPECIAL ASSESSMENTS**

217 Special assessments, if any, for work actually commenced or levied prior to date of this Offer shall be paid by Seller no later than closing.  
218 All other special assessments shall be paid by Buyer. **CAUTION: Consider a special agreement if area assessments, property owner's  
219 association assessments or other expenses are contemplated.** "Other expenses" are one-time charges or ongoing use fees for public  
220 improvements (other than those resulting in special assessments) relating to curb, gutter, street, sidewalk, sanitary and stormwater and storm  
221 sewer (including all sewer mains and hook-up and interceptor charges), parks, street lighting and street trees, and impact fees for other public  
222 facilities, as defined in Wis. Stat. § 66.55(1)(c) & (f).

223 **FIXTURES AND CROPS**

224 A "Fixture" is defined as an item of property which is physically attached to or so closely associated with land and improvements as to  
225 be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the  
226 premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: perennial  
227 crops; trees; shrubs; perennial plants; bulbs; screen and storm doors and windows; electric lighting fixtures; window shades; curtain and  
228 traverse rods; blinds and shutters; central heating and cooling units and attached equipment; water heaters and softeners; sump pumps;  
229 attached or fitted floor coverings; awnings; attached antennas; satellite dishes and component parts; garage door openers and remote  
230 controls; installed security systems; central vacuum systems and accessories; in-ground and above ground crop irrigation systems and  
231 component parts; built-in appliances; ceiling fans; fences and gates; buildings on permanent foundations; docks/piers on permanent  
232 foundations; ventilating fans; barn cleaners; silo unloaders; augers; feeding equipment; bulk coolers; pipeline milking systems; vacuum  
233 lines; vacuum pumps and attached motors; and aboveground and underground fuel tanks. NOTE: The terms of the Offer will determine  
234 what property is included/excluded. Address rented fixtures (e.g., water softeners), if any. **CAUTION: ANNUAL CROPS ARE NOT PART  
235 OF THE PURCHASE PRICE UNLESS OTHERWISE AGREED AT LINES 13 - 15.**

236 **OCCUPANCY**

237 Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in this Offer at lines  
238 180 - 183, 373 - 376 or in an addendum per line 377. Occupancy shall be given subject to tenant's rights, if any. Should Seller or Seller's  
239 tenant occupy the property after closing or retain ownership of crops (see lines 13-15), consider a special agreement regarding occupancy  
240 escrow, insurance, utilities, maintenance, responsibility for and rights to unharvested crops, farm operations and government programs, etc.

241 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING**

242 Seller shall maintain the Property until the earlier of closing or occupancy of Buyer in materially the same condition as of the date of  
243 acceptance of this Offer, except for ordinary wear and tear. If, prior to closing, the property is damaged in an amount of not more than  
244 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  
245 the day of this Offer. If the damage shall exceed such sum, Seller shall promptly notify Buyer in writing of the damage and this Offer may  
246 be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the insurance  
247 proceeds relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on  
248 such policy. However, if this sale is financed by a land contract or a mortgage to Seller, the insurance proceeds shall be held in trust  
249 for the sole purpose of restoring the Property.

250 **DELIVERY/RECEIPT**

251 Unless otherwise stated in this Offer, any signed document transmitted by facsimile machine (fax) shall be treated in all manner and  
252 respects as an original document and the signature of any Party upon a document transmitted by fax shall be considered an original  
253 signature. Personal delivery to, or actual receipt by, any named Buyer or Seller constitutes personal delivery to, or actual receipt by Buyer  
254 or Seller. Once received, a notice cannot be withdrawn by the Party delivering the notice without the consent of the Party receiving the  
255 notice. A Party may not unilaterally reinstate a contingency after a notice of a contingency waiver has been received by the other Party.  
256 **The delivery/receipt provisions in this Offer may be modified when appropriate, e.g. when mail delivery is not desirable (see  
257 lines 26 - 32).** Buyer and Seller authorize the agents of Buyer and Seller to distribute copies of the Offer to Buyer's lender, appraisers, title  
258 insurance companies and any other settlement service providers for the transaction as defined by the Real Estate Settlement Procedures Act  
259 (RESPA).

260 **DATES AND DEADLINES**

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

268 **DEFAULT**

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

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

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

279 In addition, the Parties may seek any other remedies available in law or equity.  
280 The Parties understand that the availability of any judicial remedy will depend upon the circumstances of the situation and the  
281 discretion of the courts. If either Party defaults, the Parties may renegotiate the Offer or seek nonjudicial dispute resolution instead  
282 of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those  
283 disputes covered by the arbitration agreement. NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE  
284 CONTRACT. BOTH PARTIES SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL  
285 EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS  
286 CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN  
287 ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.

288 **EARNEST MONEY**

289 **HELD BY:** Unless otherwise agreed, earnest money shall be paid to and held in the trust account of the listing broker (buyer's agent  
290 if Property is not listed or seller if no broker is involved), until applied to purchase price or otherwise disbursed as provided in the Offer.  
291 **CAUTION: Should persons other than a broker hold earnest money, an escrow agreement should be drafted by the Parties  
292 or an attorney. If someone other than Buyer makes payment of earnest money, consider a special disbursement agreement.**

293 **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance  
294 from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest  
295 money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
296 to a written disbursement agreement signed by all Parties to this Offer (Note: Wis. Adm. Code § RL 18.09(1)(b) provides that an offer to  
297 purchase is not a written disbursement agreement pursuant to which the broker may disburse). If said disbursement agreement has not  
298 been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by an  
299 attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest  
300 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  
301 retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from the earnest money  
302 any costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement.

303 **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation  
304 to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to  
305 disbursement per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or  
306 Seller disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small  
307 Claims Court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units  
308 and certain other earnest money disputes. The Buyer and Seller should consider consulting attorneys regarding their legal rights  
309 under this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith disbursement  
310 of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing regulations concerning  
311 earnest money. See Wis. Adm. Code Ch. RL 18. **NOTE: WISCONSIN LICENSE LAW PROHIBITS A BROKER FROM GIVING  
312 ADVICE OR OPINIONS CONCERNING THE LEGAL RIGHTS OR OBLIGATIONS OF PARTIES TO A TRANSACTION OR THE  
313 LEGAL EFFECT OF A SPECIFIC CONTRACT OR CONVEYANCE. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE  
314 IS REQUIRED.**

315 **ADDITIONAL FINANCING PROVISIONS**

316 **LAND CONTRACT:** If this Offer provides for a land contract both Parties agree to execute a State Bar of Wisconsin Form 11 Land  
317 Contract, the terms of which are incorporated into this Offer by reference. Prior to execution of the land contract Seller shall provide  
318 the same evidence of merchantable title as required above and written proof, at or before execution, that the total underlying  
319 indebtedness, if any, is not in excess of the proposed balance of the land contract, that the payments on the land contract are sufficient  
320 to meet all of the obligations of Seller on the underlying indebtedness, and that all creditors whose consent is required have consented  
321 to the land contract sale. Seller may terminate this Offer if creditor approval cannot be obtained. Seller may terminate this Offer if  
322 Buyer does not provide a written credit report which indicates that Buyer is credit worthy based upon reasonable underwriting standards  
323 within 15 days of acceptance. Buyer shall pay all costs of obtaining creditor approval and the credit report. Seller shall be responsible  
324 for preparation and the expense of preparation of all closing documentation, including the land contract.

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

332 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer  
333 if Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment.  
334 **NOTE: IF PURCHASE IS CONDITIONED ON BUYER OBTAINING FINANCING FOR OPERATIONS OR DEVELOPMENT  
335 CONSIDER ADDING A CONTINGENCY FOR THAT PURPOSE.**

336 **PROPERTY ADDRESS:** \_\_\_\_\_ [page 6 of 6, WB-12]

337 **TIME IS OF THE ESSENCE** TIME IS OF THE ESSENCE as to: (1) earnest money payment(s); (2) binding acceptance; (3)  
338 occupancy; (4) date of closing; (5) contingency deadlines **STRIKE AS APPLICABLE** and all other dates and deadlines in this Offer  
339 except: \_\_\_\_\_ . If "Time

340 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  
341 Essence" does not apply to a date or deadline, then performance within a reasonable time of the date or deadline is allowed before a breach  
342 occurs. **OPTIONAL FINANCING CONTINGENCY: THE CONTINGENCY AT LINES 344 THROUGH 365 IS A PART OF THIS OFFER IF**  
343 **MARKED, SUCH AS WITH AN "X", AT LINE 344. IT IS NOT PART OF THIS OFFER IF IT IS MARKED N/A OR LEFT BLANK.**

344  **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain: **CHECK APPLICABLE FINANCING BELOW**

345  land contract financing from Seller at closing as further described at lines 348 to 365 and 316 to 324.

346  a \_\_\_\_\_ **INSERT LOAN PROGRAM** (fixed) (adjustable) **STRIKE ONE** rate

347 first mortgage loan commitment as further described at lines 348 to 361 and 325 to 335, within \_\_\_\_\_ days of acceptance of this Offer.

348 The financing selected shall be in an amount of not less than \$ \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years,

349 amortized over not less than \_\_\_\_\_ years. If the purchase price under this Offer is modified, the financed amount, unless otherwise

350 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be

351 adjusted as necessary to maintain the term and amortization stated above.

352 **IF FINANCING IS FIXED RATE** the annual rate of interest shall not exceed \_\_\_\_\_ % and monthly payments of principal

353 and interest shall not exceed \$ \_\_\_\_\_ .

354 **IF FINANCING IS ADJUSTABLE RATE** the initial annual interest rate shall not exceed \_\_\_\_\_ % . The initial interest rate shall

355 be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_ % per year. The maximum

356 interest rate during the mortgage term shall not exceed \_\_\_\_\_ % . Initial monthly payments of principal and interest shall not exceed

357 \$ \_\_\_\_\_ . Monthly payments of principal and interest may be adjusted to reflect interest changes.

358 **MONTHLY PAYMENTS MAY ALSO INCLUDE** 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private

359 mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee in an amount not to

360 exceed \_\_\_\_\_ % of the loan. (Loan fee refers to discount points and/or loan origination fee, but DOES NOT include Buyer's other closing

361 costs.) Note: Unless otherwise agreed, Buyer's delivery of any document labeled a loan commitment will satisfy this contingency.

362 **IF FINANCING IS BY LAND CONTRACT** \$ \_\_\_\_\_ shall be paid at closing (in addition to earnest money) interest rate following

363 payment default shall be \_\_\_\_\_ % , the default period shall be \_\_\_\_\_ days for payments and \_\_\_\_\_ days for performance of any other obligations.

364 Interest shall be calculated on a prepaid basis. Any amount may be prepaid on principal without penalty at any time. Buyer understands that

365 if the term of the land contract is shorter than the amortization period a balloon payment will be due at the end of the term.

366 **LOAN COMMITMENT:** Buyer agrees to pay all customary financing costs (including closing fees), to apply for financing promptly, and

367 to provide evidence of application promptly upon request by Seller. If Buyer qualifies for the financing described in this Offer or other

368 financing acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline for loan

369 commitment at line 347. **Buyer's delivery of a copy of any written loan commitment (even if subject to conditions) shall satisfy**

370 **the Buyer's financing contingency unless accompanied by a notice of unacceptability. CAUTION: BUYER, BUYER'S LENDER**

371 **AND AGENTS OF BUYER OR SELLER SHOULD NOT DELIVER A LOAN COMMITMENT TO SELLER WITHOUT BUYER'S PRIOR**

372 **APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

373 **ADDITIONAL PROVISIONS/CONTINGENCIES** \_\_\_\_\_

374 \_\_\_\_\_

375 \_\_\_\_\_

376 \_\_\_\_\_

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

378 **THIS OFFER, INCLUDING ANY AMENDMENTS TO IT, CONTAINS THE ENTIRE AGREEMENT OF THE BUYER AND SELLER**

379 **REGARDING THE TRANSACTION. ALL PRIOR NEGOTIATIONS AND DISCUSSIONS HAVE BEEN MERGED INTO THIS OFFER. THIS**

380 **AGREEMENT BINDS AND INURES TO THE BENEFIT OF THE PARTIES TO THIS OFFER AND THEIR SUCCESSORS IN INTEREST.**

381 This Offer was drafted on \_\_\_\_\_ [date] by [Licensee and firm] \_\_\_\_\_ .

382 (X) \_\_\_\_\_

383 Buyer's Signature Print Name Here: Social Security No. or FEIN Date

384 (X) \_\_\_\_\_

385 Buyer's Signature Print Name Here: Social Security No. or FEIN Date

386 EARNEST MONEY RECEIPT Broker acknowledges receipt of earnest money as per line 8 of the above Offer. (See lines 288 - 314)

387 \_\_\_\_\_ Broker (By)

388 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER SURVIVE**

389 **CLOSING AND THE CONVEYANCE OF THE PROPERTY. SELLER AGREES TO CONVEY THE PROPERTY ON THE TERMS AND**

389 **CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

390 (X) \_\_\_\_\_

391 Seller's Signature Print Name Here: Social Security No. or FEIN Date

392 (X) \_\_\_\_\_

393 Seller's Signature Print Name Here: Social Security No. or FEIN Date

394 This Offer was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_ , \_\_\_\_\_ , at \_\_\_\_\_ a.m./p.m.

395 THIS OFFER IS REJECTED \_\_\_\_\_ THIS OFFER IS COUNTERED [See attached counter] \_\_\_\_\_

395 Seller's Initials Date Seller's Initials Date