



Wisconsin WB-11 Residential Offer to Purchase: 2020 Edition

March 11, 2020

Presented by:

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Attorneys' Title Guaranty Fund, Inc.



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Waukesha



The 2020 Version

- Wisconsin Real Estate Examining Board (REEB) at the Department of Safety and Professional Services (DPS) approved the updated WB-11 for use on November 1, 2019, with a mandatory use date of January 1, 2020.
- Mandatory use is for real estate licensees, not licensed attorneys.



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The 2020 Version

- The new WB-11 is not drastically different than the previous version (2011), although the formatting and order of provisions has been changed in an attempt to make the document more user friendly, intuitive, and understandable.
- Offer provides lists of things to do, adds default deadline time provisions, and creates opt-in check boxes for contingencies.
- The 2020 version is 10 pages long, an increase of one page from the 2011 version.



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Topics to Be Covered

- Date of Offer (Lines 1-2)
- Purchase Price (Lines 9-10)
- Items included and excluded in Purchase Price (Lines 11-23)
- Fixtures (Lines 27-39)
- Closing Date (Lines 48-51)
- Wire Fraud Caution (Lines 52-55)



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Topics to Be Covered

- Earnest Money (Lines 56-91)
- Conditions Affecting the Property or Transaction (Lines 116-178)
- Inspections and Testing (Lines 179-193)
- Inspection Contingency (Lines 194-229)
- Radon Testing Contingency (Lines 230-247)
- Financing Commitment Contingency (Lines 249-309)



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Topics to Be Covered

- Appraisal Contingency (Lines 310-316)
- Closing of Buyers' Property Contingency (Lines 330-336)
- Bump Contingency Clause (Lines 337-349)
- Homeowners Associations (Lines 357-360)
- Title Evidence (Lines 385-423)
- Definitions (Lines 435-453)



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Topics to Be Covered

- Distribution of Information (Lines 461-467)
- Maintenance (Line 468)
- Property Damage Between Acceptance and Closing (Lines 472-476)
- Occupancy (Lines 485-489)
- Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)



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Date of Offer (Lines 1-2)

- Real Estate licensees must disclose their agency status.
- Attorneys should cross out the printed language but fill in the date.



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Purchase Price (Lines 9-10)

- Purchase Price is the agreed upon sale price.
- Earnest money is no longer in this section. It has been moved to Page 2, Lines 56-70.



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Items Included/Not Included (Lines 11-23)

- The purchase includes the property, all fixtures, and the following items ...
- Includes all property as of the date stated on Line 1 of the Offer (the date the Offer was drafted).



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Definition of Fixtures (Lines 24-39)

- **Rented or leased items are not included in sale.**
 - e.g., water softeners or other water treatment systems, LP tanks, etc.
- **Review the fixture list, such as:**
 - curtain and traverse rods;
 - blinds and shutters;
 - attached antennas and satellite dishes, but not the component parts (new);
 - audio/visual mounting brackets;
 - built-in appliances;
 - ceiling fans;
 - in-ground pet containment systems;
 - docks/piers on permanent foundations;



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Closing Date (Lines 48-51)

- **The closing date is a set specific date.**
 - The old Offer had an “on or before date.”
- **If the date falls on a weekend or holiday, the closing date is moved to the next business day.**
- **Place of closing is selected by Seller, unless otherwise agreed to by the parties in writing.**



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Wire Fraud Caution (Lines 52-55)

- **The threat of wire fraud is growing exponentially.**
 - Consider these staggering statistics involving Business Email Compromise (BEC) and Email Account Compromise (EAC) scams:
 - \$3 billion stolen from 41,000 U.S. victims between October 2013 and May 2018.
 - [FBI Public Service Announcement I-071218-PSA](#), July 12, 2018.
 - \$56 million stolen from 9,600 U.S. victims, specifically via redirected real estate wire transfers in 2017.
 - [FBI Internet Crime Report](#), May 7, 2018.



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Wire Fraud Caution (Lines 52-55)

- **The threat of wire fraud is growing exponentially.**
 - Consider these staggering statistics involving Business Email Compromise (BEC) and Email Account Compromise (EAC) scams:
 - 1100% increase in scams targeting the real estate sector between 2015 and 2017 with an almost 2200% rise in the amount of money lost.
 - [FBI Public Service Announcement I-071218-PSA](#), July 12, 2018.
 - Caution in Offer is to verify wire instructions by telephone or in person.



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Wire Fraud Caution (Lines 52-55)

- **American Land Title Association (ALTA) Tips to Avoid Falling Victim to Wire Fraud:**
 - Set up a repetitive wire transfer feature in your production system. Include the bank wire transfer information of the entities you repeatedly wire to the most, then lock down the wire information for that entity. If an employee receives a payoff statement containing bank wire information differing from the account information in your system, you will know they received fraudulent account information to illegally divert funds.



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Wire Fraud Caution (Lines 52-55)

- **American Land Title Association (ALTA) Tips to Avoid Falling Victim to Wire Fraud:**
 - Disbursement should always make sense. If a nationally recognized bank supplies a loan payoff, the payoff should not direct the funds to another banking institution. In other words, BB&T loan payoffs are not sent to Chase Bank – that makes no sense.



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Wire Fraud Caution (Lines 52-55)

- **American Land Title Association (ALTA) Tips to Avoid Falling Victim to Wire Fraud:**
 - Pay attention to details of each payoff statement. The account name on the wire instructions should be that of the payee or corresponding bank and no one else.



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Wire Fraud Caution (Lines 52-55)

- **American Land Title Association (ALTA) Tips to Avoid Falling Victim to Wire Fraud:**
 - Verbally verify all bank wire information on payoff statements received from outside third parties. Only use a known, trusted telephone number and not the number reflected on the payoff statement. Statements with differing contact information are a red flag of fraud.



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Wire Fraud Caution (Lines 52-55)

- **American Land Title Association (ALTA) Tips to Avoid Falling Victim to Wire Fraud:**
 - Verbally verify every non-institutional payoff every time, since the bank wire information is typically not available from previous successful wires.



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Earnest Money (Lines 56-63)

- Earnest money accompanies the Offer (Line 57).
- Earnest money is paid within ____ days after acceptance (Lines 59-60).
- Earnest money can be mailed, sent commercially, electronically, or personally delivered.
- Earnest money shall be delivered to and held by (Lines 65-67):
 - Listing firm
 - Buyer's agent Firm
 - Third Party (title company, attorney, etc.)



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Earnest Money Caution (Lines 68-70)

- **CAUTION: If third party is holding, enter into an escrow agreement (Lines 68-69).**
 - Earnest Money Escrow Agreement (ATG Form 4237-WI)
 - Earnest Money Receipt (ATG Form 4255-WI)
- **A third-party Escrow Agreement needs to set forth the conditions for disbursement of earnest money because the Offer only covers disbursement of earnest money if held by a real estate firm.**



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Earnest Money Caution (Lines 68-70)

- **Ideally, the Escrow Agreement becomes an addendum to the Offer or is incorporated into the Offer by amendment.**
- **CAUTION: If someone other than Buyer pays the earnest money, consider a special disbursement agreement (Lines 69-70).**
 - For example, mom and dad pays earnest money for daughter and boyfriend. (What could possibly go wrong?!).



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Conditions Affecting the Property or Transaction (Page 3 of Offer)

- The definition has been modified so that it matches the content of the updated Real Estate Condition Report that was required for use on July 1, 2018.



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Conditions Affecting the Property or Transaction (Page 3 of Offer)

- The definition has not substantially changed. New provisions were added within the definition:
 - Line 125: Rented items located on the property, such as a water softener or other water conditioner system;
 - Lines 127-28: Unsafe levels of mold; Manufacture of methamphetamine;
 - Line 135: Property served by a joint well;



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Conditions Affecting the Property or Transaction (Page 3 of Offer)

- **The definition has not substantially changed. New provisions were added within the definition:**
 - Lines 137-38: Defects to a septic system or any out of service or abandoned septic system;
 - Lines 164-68: Is property enrolled Farmland Preservation agreement, Managed Forest Law, Conservation Reserve Program, or a comparable program?
 - Line 166: A dam is located on the property;



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Conditions Affecting the Property or Transaction (Page 3 of Offer)

- **The definition has not substantially changed. New provisions were added within the definition:**
 - Line 169: No legal access, boundary or lot line disputes, encroachments, or encumbrances;
 - Line 171: Pending or existing insurance claims;
 - Line 174: Animal, reptile, or other infestation;
 - Lines 176 -77: Burial sites on property.



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Inspection and Testing (Lines 179-189)

- Buyers or real estate licensees or both may be present at all inspections and testing (Line 185).



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Inspection Contingency (Lines 194-229)

- Inspection contingency authorizes inspections, not testing (Line 194).
- No significant changes. Added default days (Lines 207 and 219).
- Two cautions (Lines 205 and 210) and a note defining defect (Lines 213-216).
- To give notice, use a WB-41 Notice of Defects and a copy of the report.
 - Must identify the defects being objected to.



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Radon Testing Contingency (Lines 230-247)

- **New to the Offer**
- **Who pays for the test?**
 - Defaults to Buyer-pay.
- **Buyer shall give notice within ____ days.**
 - Defaults to 20 days.
- **Seller shall or shall not have right to cure.**
 - Defaults to Seller shall have the right to cure



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Financing Commitment Contingency (Lines 249-288)

- **Financing (Lines 249-260)**
 - Added the word “commitment” to clarify the purpose of the contingency.
 - The purpose of the contingency is for Buyer to obtain a loan commitment letter on terms and conditions acceptable to the Buyer.
 - Loan type (i.e., conventional, FHA, VA, etc.) or specific lender (Line 250).
 - Seller agrees to allow lender’s appraiser access to the property (Line 260).



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Financing Commitment Contingency (Lines 249-288)

- **Loan Amount Adjustment (Lines 261-270)**
 - Adjustable Rate Financing now includes a first and subsequent interest rate increases (Lines 266-270).



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Financing Commitment Contingency (Lines 249-288)

- **Satisfaction of Financing Commitment Contingency – Two Requirements (Lines 271-281)**
 - Buyer delivers to Seller a copy of the written loan commitment **and** signs the loan commitment, **or** the commitment is accompanied by a Buyer's written direction for delivery.



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Financing Commitment Contingency (Lines 249-288)

▪ Seller Termination Rights (Lines 282-284)

- Seller may terminate the Offer any time after the expiration of the time to produce the loan commitment letter by delivering a notice of termination.
- Buyer may produce the loan commitment letter after expiration date, but before Seller's notice to terminate is delivered.



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Financing Commitment Contingency (Lines 249-288)

▪ Seller Financing (Lines 289-297)

- If Buyer delivers a notice the financing is not available, the seller may finance the transaction with a note and mortgage under the same terms set forth in the Offer
- Land contract or third-party financing is not an option.
- Seller has 10 days from delivery of notice of unavailable financing to elect to finance the transaction.



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Financing Commitment Contingency (Lines 249-288)

▪ Offer Not Contingent on Financing (Lines 298-309)

- Used for cash offers but not exclusively. Buyer still get a loan its just not contingency.
- Within ____ days, Buyer must demonstrate they have sufficient funds.
 - Default is 7 days.
- If not timely provided, Seller may terminate by providing a notice.
- Buyer may produce financial records after the expiration date, but before Seller's notice to terminate is delivered.



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Appraisal Contingency (Lines 310-316)

- Buyer or Buyer's lender can have property appraised to determine if appraised value is equal to or greater than purchase price.
- Buyer can object to appraisal by delivering a notice and producing a copy of the report.
- If Seller has right to cure, they will amend the Offer, lowering the purchase price.



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Closing of Buyer's Property Contingency (Sale of Home Contingency) (Line 330-336)

- **If Buyer does not sell their property by the “deadline” date the Offer becomes null and void *unless*:**
 - Buyer delivers written verification from financial institution that Buyer has sufficient funds to close or proof of bridge loan financing; and
 - Buyer waives sale of home contingency.
- **Careful, Buyers; your offer may become null and void when you don't want it to.**



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Bump Contingency Clause (Lines 337-349)

- **If Seller accepts a secondary offer and they give a Bump Notice to the Buyer, the offer becomes null and void *unless* the Buyer within ___ hours of actual receipt (72 hours if left blank) completes the following:**
 - written waiver of sale of home contingency;
 - written waiver of other agreed upon contingencies;
 - proof of sufficient funds to close proof of bridge loan financing;
 - other conditions, as agreed upon;
 - i.e., additional earnest money, earlier closing date, etc.



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Homeowners Associations (Lines 357-360)

- **The Offer informs Buyer that the property may be subject to periodic Homeowners Association Fees and one-time property transfer fees.**
 - The Offer can be drafted for Seller or Buyer to pay the transfer fee.
 - If left unchecked, it defaults to Buyer paying the fee.
- **“Homeowners association assessments” has been added to the closing proration list (Line 363).**



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Title Evidence (Lines 385-423)

- **No substantive changes.**
- **Added a definition of the term “Levy” to special assessment expenses (Line 422).**



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Definitions (Lines 435-453)

- **Actual Receipt has been modified to indicate that if a document or notice is electronically transmitted then actual receipt occurs when the party opens the email (Lines 436-438).**



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Distribution of Information (Lines 461-467)

- **Copy of the Offer can be distributed to lender, appraisers, title insurance companies, and settlement service providers (Line 462).**
- **Copy of the Offer can be distributed to a seller or seller's agent of another property, which the Seller of this Offer intends on purchasing (Line 467).**



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Maintenance (Line 468)

- Seller shall maintain the Property and all personal property in the same condition as the date of acceptance.



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Property Damage Between Acceptance and Closing (Lines 472-476)

- If property is damaged by less than 5% of the purchase price, other than normal wear and tear, Seller shall promptly notify Buyer, in writing, and Seller will be obligated to make the necessary repairs.
- If property damage is over 5% of the purchase price, the Buyer has the option to cancel the contract.



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Occupancy (Lines 485-489)

- Property shall be in broom swept condition and free of all debris, refuse, and personal property.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Legal Basics**
 - FIRPTA is an Internal Revenue Code tax law.
 - 26 US Code § 1445 (1984)
 - FIRPTA was passed to address the issue of “foreign persons” not paying their federal tax gain obligations related to the sale of the real estate.
 - The legislation transferred the duty to withhold and pay the tax obligation onto the Buyer.
 - If there is a foreign seller, the Buyer **must** pay or withhold up to 15% of the total amount realized in the sale.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

▪ Legal Basics

- If the Buyer does not pay or withhold the tax amount, the Buyer may be held directly liable by the IRS for the unpaid tax and a tax lien may be placed upon the property. Buyer would also be liable for any interest that may accrue from the date the tax was due until payment was made.
- It is critical that attorneys and real estate licensees inform their clients of potential tax obligations when dealing with foreign persons who are selling real estate.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

▪ What is a “Foreign Seller”?

- A Foreign Person is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate (Line 519-520). Generally speaking, U.S. citizens, U.S. green card holders, and non—citizens who fulfill the requirement of the substantial presence test are NOT Foreign Persons under FIRPTA.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **How much tax must be paid or withheld?**
 - The Buyer must pay or withhold, as a tax, up to 15% of the total “Amount Realized” in the sale of the property.
- **What is the Amount Realized?**
 - The Amount Realized is the sum of the cash paid, the fair market value of other property transferred, and the amount of any liability assumed by the Buyer (Lines 520-521).
 - In most cases, this is going to be the purchase price of the property.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Primary Exemptions from Withholding and Paying the Tax**
 - The requirement that a buyer withhold a portion of the sales proceeds applies to every real estate transaction unless it meets an exemption in Section 1445(b):
 1. The Seller furnishes an AFFIDAVIT stating, under penalty of perjury, that the Seller is not a foreign person and provides the seller’s U.S. taxpayer identification number, usually a social security number;
 2. The Buyer receives a qualifying statement, issued by the Secretary of the Treasury, stating that the foreign seller arranged to pay the tax or is exempt from the tax imposed (withholding certificate);



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Primary Exemptions from Withholding and Paying the Tax**
 - The requirement that a buyer withhold a portion of the sales proceeds applies to every real estate transaction unless it meets an exemption in Section 1445(b):
 3. The Buyer acquires the property for use as a personal residence and the sales price does not exceed \$300,000; or
 4. The interest transferred is a share of a class of stock regularly traded on an established securities market.
 - There many other exemptions, many of which apply to corporations or entities.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Exemption Number 1:
“Seller Certification of Non-Foreign Status”**
 - The Seller would sign an affidavit stating that the person or entity is not a foreign person.
 - Foreign Transferor Affidavit (Individual) (ATG Form 3021)
 - Foreign Transferor Affidavit (Entity) (ATG Form 3022)
 - Seller Certification of Non-Foreign Status (Wisconsin Realtors Association Form)



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **The Certification statement states:**
 - the individual or entity is not a “foreign person”;
 - the Seller’s Social Security Number, Tax Identification Number, or Employer Identification Number;
 - the Seller’s address;
 - the Seller attests that the document is true and correct any falsely signed affidavit could result in a fine, imprisonment, or both.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Seller signs Certification of Non-Foreign Status; now what?**
 - Seller delivers Certification to the Buyer or a Qualified Substitute,
 - Delivery of the Certification is problematic since it contains the Seller’s Social Security Number.
 - Sellers do not want to deliver this document to Buyers.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Seller signs Certification of Non-Foreign Status; now what?**
 - A Qualified Substitute includes an attorney or title company responsible for closing a transaction.
 - Once the Qualified Substitute receives the Certification (and they agree to act as a Qualified Substitute), they must furnish the Buyer with a statement that Seller is not a Foreign Person and tax withholding is not required.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

- **Seller signs Certification of Non-Foreign Status; now what?**
 - The Qualified Substitute is not certifying the accuracy or correctness of the information supplied. Merely, the Seller Certification was received containing the required information by the Qualified Substitute.
 - FIRPTA Statement by Qualified Substitute (ATG Form 3076-WI)
 - Seller Certification must be retained for a period of five years.



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Foreign Investment in Real Property Tax Act (FIRPTA) (Lines 516-536)

▪ Seller is foreign; now what?

- Buyer must withhold or pay the amount realized from the sale.
- Buyer will need legal and tax advice.
 - Not many attorneys are providing this service. Business opportunity for someone.
- Most title companies are not providing escrow services for the withholding tax.



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EARNEST MONEY ESCROW AGREEMENT

ATG File No.: _____

The undersigned Seller(s) and Buyer(s) agree to irrevocably authorize Attorneys' Title Guaranty Fund, Inc., (ATG®) or a duly appointed ATG title agent (Escrow Agent) to hold Earnest Money in the amount of \$ _____ for the sale of the property located at: _____
Property Address

The Earnest Money be held in a non-interest-bearing account and shall be released at the first of the following to occur:

- 1. the closing of the sale of the property, as described in the Offer to Purchase;
2. joint written instructions from seller(s) and buyer(s) to disburse the Earnest Money;
3. if there is a dispute between Seller(s) and Buyer(s) regarding the disbursement of the Earnest Money, then at the Escrow Agent's sole discretion deliver the Earnest Money to a court of competent jurisdiction; or
4. Escrow Agent receives a signed court order from a court of competent jurisdiction ordering the Escrow Agent to deliver the Earnest Money to an individual, entity, or to the court.

Escrow Agent shall not be liable for:

- 1. any act or omission done in good faith under this agreement;
2. any loss arising or impairment of Earnest Money that is on deposit with a financial institution due to the failure, insolvency, or suspension of activities of the financial institution.

Escrow Agent may receive ancillary benefits from the use of the Earnest Money while held in escrow. Seller(s) and Buyer(s) agree to jointly and severally hold the Escrow Agent harmless for all reasonable actions taken by the Escrow Agent in accordance with this Agreement. Seller(s) and Buyer(s) further agree that any action in relation to an alleged breach of this Agreement shall be commenced within two (2) years from the date of the breach, without regard to the date the breach was discovered. Any action not brought within the two (2) year time period shall be barred without recourse.

This Agreement may be executed in counterparts and when each party has executed a copy of this Agreement, the executed copies taken together shall have the same force and effect as if executed in one document. Electronic signatures on this Agreement shall be deemed original signatures.

Dated this _____ day of _____, _____
Day Month Year

SELLER

BUYER

Signature

Signature

Name (Print)

Name (Print)

Signature

Signature

Name (Print)

Name (Print)

Address

Address

City, State, Zip

City, State, Zip

Phone

Phone

EARNEST MONEY RECEIPT

Pursuant to that certain Earnest Money Escrow Agreement dated _____, ("Agreement"), Escrow Agent hereby acknowledges receipt of \$ _____.

Dated this _____ day of _____, _____
Day Month Year

ESCROW AGENT

By: _____
Signature

Name (Print)

Title

FOREIGN TRANSFEROR AFFIDAVIT

Individual

Section 1445 of the Internal Revenue Code provides that a transferee (buyer) of a U.S. real property interest must withhold tax if the transferor (seller) is a foreign person. To inform the transferee that withholding of tax is not required upon my (our) disposition of a U.S. real property interest, I (we) hereby certify the following:

1. I am (We are) not a nonresident alien(s) for purposes of U.S. income taxation.
2. My (Our) U.S. Taxpayer Identification Number(s) (Social Security Number(s)) is (are):

3. My (Our) home address is:

I (We) understand that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement I (we) have made here could be punished by fine, imprisonment, or both.

Under penalties of perjury, I (we) declare that I (we) have examined this certification and to the best of my (our) knowledge and belief it is true, correct, and complete.

(Transferor)

(Date)

(Transferor)

(Date)

FOREIGN TRANSFEROR AFFIDAVIT

Entity

Section 1445 of the Internal Revenue Code provides that a transferee (buyer) of a U.S. real property interest must withhold tax if the transferor (seller) is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, the undersigned hereby certifies the following on

(Transferor)

behalf of _____:

(Transferor)

1. _____ is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations).

(Transferor)

2. Transferor's U.S. Employer Identification Number:

3. Transferor's office address:

_____ understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

(Transferor)

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of: _____.

(Transferor)

(Signature of Officer)

(Title)

(Date)

FIRPTA STATEMENT BY QUALIFIED SUBSTITUTE

FIRPTA Withholding is NOT Required
Internal Revenue Code Section 1445(b) (g)

To: Buyer(s): _____

Seller(s): _____

Re: Property Address: _____

File No.: _____

The undersigned, acting in the capacity of a Qualified Substitute, confirms receipt of a Certification of Non-Foreign Status (Certification) signed by an individual who purports to be the seller or an authorized person signing on behalf of the seller. The Certification contained the following information:

- 1. The Seller is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate.
2. The Seller's name and address.
3. The Seller's Social Security Number (SSN), Taxpayer Identification number (TIN), or Federal Employer Identification Number (FEIN).
4. Seller(s) signed the Certification under penalties of perjury.

The original Certification, from the Seller, will be maintained in the above-referenced escrow file for the time period required by law.

The undersigned is NOT making any representations or assurances regarding the accuracy or correctness of the information supplied by the Seller that is contained in the Certification. This Statement is for the sole purpose to inform the Buyer, under the penalty of perjury, that the Certification was delivered to the Qualified Substitute.

Name of Qualified Substitute (Print)

Signing on Behalf of Qualified Substitute (Print)

Signature

Date

FOR INFORMATIONAL PURPOSES ONLY:

Section 1445 of the Internal Revenue Code (IRC) provides that a transferee (buyer) of a United States real property Interest must pay or withhold as a tax up to 15% of the total "Amount Realized" in the sale if the transferor (seller) is a "Foreign Person" and no exception from FIRPTA withholding applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign trust, or foreign estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property transferred, and the amount of any liability assumed by a transferee.

Under IRC 1445(b)(2) a transaction is exempt from the withholding if the transferor furnishes to the transferee an affidavit by the transferor stating, under penalty of perjury, the transferor's United States taxpayer identification number and that the transferor is not a foreign person.

As an alternative, the exemption under IRC 1445(b)(2) shall be treated as applying to a transaction if, in connection with a disposition of a United States real property interest: (i) the affidavit specified in IRC 1445(b)(2) is furnished to a qualified substitute, and (ii) the qualified substitute furnishes a statement to the transferee stating, under penalty of perjury, that the qualified substitute has such affidavit in its possession.

WB-11 RESIDENTIAL OFFER TO PURCHASE

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

3 The Buyer, _____,
4 offers to purchase the Property known as [Street Address] _____

5 _____
6 in the _____ of _____, County
7 of _____ Wisconsin (insert additional description, if any, at lines 537-542 or
8 in an addendum per line 563), on the following terms:

9 **PURCHASE PRICE** The purchase price is _____
10 _____ Dollars (\$_____).

11 **INCLUDED IN PURCHASE PRICE** Included in purchase price is the Property, all Fixtures on the Property as of the date
12 stated on line 1 of this Offer (unless excluded at lines 20-23), and the following additional items: _____

13 _____
14 _____
15 _____
16 _____

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

19 **NOT INCLUDED IN PURCHASE PRICE** Not included in purchase price is Seller's personal property (unless included at
20 lines 12-16) and the following: _____

21 _____
22 _____
23 _____

24 **CAUTION: Identify Fixtures that are on the Property (see lines 27-37) to be excluded by Seller or which are rented**
25 **(e.g., water softeners or other water treatment systems, LP tanks, etc.) and will continue to be owned by the**
26 **lessor.**

27 "Fixture" is defined as an item of property which is physically attached to or so closely associated with land, buildings or
28 improvements so as to be treated as part of the real estate, including, without limitation, physically attached items not
29 easily removable without damage to the premises, items specifically adapted to the premises and items customarily
30 treated as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
31 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and
32 cooling units and attached equipment; water heaters, water softeners and treatment systems; sump pumps; attached or
33 fitted floor coverings; awnings; attached antennas and satellite dishes (but not the component parts); audio/visual wall
34 mounting brackets (but not the audio/visual equipment); garage door openers and remote controls; installed security
35 systems; central vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances;
36 ceiling fans; fences; in-ground pet containment systems (but not the collars); storage buildings on permanent foundations
37 and docks/piers on permanent foundations.

38 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softeners or other water**
39 **treatment systems, LP tanks, etc.) on lines 20-23 or at lines 537-542 or in an addendum per line 563).**

40 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to
41 Buyer on or before _____. Seller may keep
42 the Property on the market and accept secondary offers after binding acceptance of this Offer.

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

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

46 **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider whether short term**
47 **Deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

48 **CLOSING** This transaction is to be closed on _____
49 _____ at the place selected by Seller,
50 unless otherwise agreed by the Parties in writing. If the date for closing falls on a weekend, or a federal or a state holiday,
51 the closing date shall be the next Business Day.

52 **CAUTION: To reduce the risk of wire transfer fraud, any wiring instructions received should be independently**
53 **verified by phone or in person with the title company, financial institution, or entity directing the transfer. The**
54 **real estate licensees in this transaction are not responsible for the transmission or forwarding of any wiring or**
55 **money transfer instructions.**

EARNEST MONEY

57 ■ EARNEST MONEY of \$ _____ accompanies this Offer.

58 If Offer was drafted by a licensee, receipt of the earnest money accompanying this Offer is acknowledged.

59 ■ EARNEST MONEY of \$ _____ will be mailed, or commercially, electronically
60 or personally delivered within _____ days ("5" if left blank) after acceptance.

61 All earnest money shall be delivered to and held by (listing Firm) (Buyer's agent's Firm) (third party identified as
62 _____) **STRIKE THOSE NOT APPLICABLE** (listing Firm if none

63 chosen; if no listing Firm, then Buyer's agent's Firm; if no Firm then Seller).

64 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise agreed in writing.

65 ■ HELD BY: Earnest money shall be delivered in accordance with lines 59-60 and held in the account of the party
66 identified on lines 61-63. If earnest money is held by a Firm, the Firm will hold the earnest money until applied to the
67 purchase price or disbursed as provided at lines 71-91.

68 **CAUTION: Should persons other than a Firm hold earnest money, an escrow agreement should be drafted by the**
69 **Parties or an attorney as lines 71-91 do not apply. If someone other than Buyer pays earnest money, consider a**
70 **special disbursement agreement.**

71 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the
72 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository
73 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money
74 shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed
75 according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
76 been delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse
77 the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or
78 Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court
79 order; (4) upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm
80 may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct
81 from the earnest money any costs and reasonable attorneys' fees, not to exceed \$250, prior to disbursement.

82 ■ **LEGAL RIGHTS/ACTION:** The Firm's disbursement of earnest money does not determine the legal rights of the Parties
83 in relation to this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by the Firm holding the
84 earnest money. At least 30 days prior to disbursement per (1), (4) or (5) above, where the Firm has knowledge that either
85 Party disagrees with the disbursement, the Firm shall send Buyer and Seller written notice of the intent to disburse by
86 certified mail. If Buyer or Seller disagree with the Firm's proposed disbursement, a lawsuit may be filed to obtain a court
87 order regarding disbursement. Small Claims Court has jurisdiction over all earnest money disputes arising out of the sale
88 of residential property with one-to-four dwelling units. Buyer and Seller should consider consulting attorneys regarding
89 their legal rights under this Offer in case of a dispute. Both Parties agree to hold the Firm harmless from any liability for
90 good faith disbursement of earnest money in accordance with this Offer or applicable Department of Safety and
91 Professional Services regulations concerning earnest money. See Wis. Admin. Code Ch. REEB 18.

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

95 _____. If "Time is of the Essence" applies to a date or Deadline,
96 failure to perform by the exact date or Deadline is a breach of contract. If "Time is of the Essence" does not apply to a
97 date or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

98 **REAL ESTATE CONDITION REPORT** Wisconsin law requires owners of property which includes one-to-four dwelling
99 units to provide Buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has
100 never been inhabited, sales exempt from the real estate transfer fee, and sales by certain court-appointed fiduciaries, (for
101 example, personal representatives who have never occupied the Property). The form of the Report is found in Wis. Stat. §
102 709.03. The law provides: "§ 709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after
103 acceptance of the contract of sale . . . , to the prospective Buyer of the property a completed copy of the report . . . A
104 prospective Buyer who does not receive a report within the 10 days may, within two business days after the end of that
105 10-day period, rescind the contract of sale . . . by delivering a written notice of rescission to the owner or the owner's
106 agent." Buyer may also have certain rescission rights if a Real Estate Condition Report disclosing defects is furnished
107 before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form or consult
108 with an attorney for additional information regarding rescission rights.

109 **PROPERTY CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has
110 no notice or knowledge of Conditions Affecting the Property or Transaction (lines 116-178) other than those identified in
111 Seller's Real Estate Condition Report dated _____, which was received by Buyer prior to Buyer
112 signing this Offer and which is made a part of this Offer by reference **COMPLETE DATE OR STRIKE AS APPLICABLE**
113 and _____

114 _____
115 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE CONDITION REPORT**

116 "Conditions Affecting the Property or Transaction" are defined to include:

- 117 a. Defects in the roof, basement or foundation (including cracks, seepage and bulges), electrical system, or part of the
118 plumbing system (including the water heater, water softener and swimming pool); or basement, window, or plumbing
119 leaks; overflow from sinks, bathtubs, or sewers; or other water or moisture intrusions or conditions.
- 120 b. Defects in heating and air conditioning system (including the air filters and humidifiers); in a wood burning stove or
121 fireplace; or caused by a fire in a stove or fireplace or elsewhere on the Property.
- 122 c. Defects related to smoke detectors or carbon monoxide detectors, or a violation of applicable state or local smoke
123 detector or carbon monoxide detector laws.
- 124 d. Defects in any structure, or mechanical equipment included as Fixtures or personal property.
- 125 e. Rented items located on the Property such as a water softener or other water conditioner system.
- 126 f. Defects caused by unsafe concentrations of, or unsafe conditions on the Property relating to radon, radium in water
127 supplies, lead in paint, soil or water supplies, unsafe levels of mold, asbestos or asbestos-containing materials or other
128 potentially hazardous or toxic substances on the Property; manufacture of methamphetamine or other hazardous or toxic
129 substances on the Property; or high voltage electric (100 KV or greater) or steel natural gas transmission lines located on
130 but not directly serving the Property.
- 131 **NOTE: Specific federal lead paint disclosure requirements must be complied with in the sale of most residential**
132 **properties built before 1978.**
- 133 g. Defects caused by unsafe concentrations of, unsafe conditions relating to, or the storage of, hazardous or toxic
134 substances on neighboring properties.
- 135 h. Property is served by a joint well; Defects related to a joint well serving the Property; or Defects in a well on the
136 Property or in a well that serves the Property, including unsafe well water.
- 137 i. A septic system or other private sanitary disposal system serves the Property; Defects in the septic system or other
138 sanitary disposal system on the Property; or any out-of-service septic system serving the Property not closed or
139 abandoned according to applicable regulations.
- 140 j. Underground or aboveground fuel storage tanks on or previously located on the Property; or Defects in the
141 underground or aboveground fuel storage tanks on or previously located on the Property. (The owner, by law, may have
142 to register the tanks with the Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison,
143 Wisconsin, 53708, whether the tanks are in use or not. Department regulations may require closure or removal of unused
144 tanks.)
- 145 k. "LP" tank on the Property (specify in the additional information whether the tank is owned or leased); or Defects in an
146 "LP" tank on the Property.
- 147 l. Notice of property tax increases, other than normal annual increases, or pending Property reassessment; remodeling
148 that may increase the Property's assessed value; pending special assessments; or Property is within a special purpose
149 district, such as a drainage district, that has authority to impose assessments.
- 150 m. Proposed construction of a public project that may affect use of the Property; Property additions or remodeling
151 affecting Property structure or mechanical systems during Seller's ownership without required permits; or any land division
152 involving the Property without required state or local permits.
- 153 n. The Property is part of or subject to a subdivision homeowners' association; or the Property is not a condominium unit
154 and there are common areas associated with the Property that are co-owned with others.
- 155 o. Any zoning code violations with respect to the Property; the Property or any portion thereof is located in a floodplain,
156 wetland or shoreland zoning area; or the Property is subject to a shoreland mitigation plan required by Wisconsin
157 Department of Natural Resources (DNR) rules that obligates the Property owner to establish or maintain certain measures
158 related to shoreland conditions, enforceable by the county.
- 159 p. Nonconforming uses of the Property; conservation easements, restrictive covenants or deed restrictions on the
160 Property; or nonowners having rights to use part of the Property, including, but not limited to, rights-of-way and
161 easements other than recorded utility easements.
- 162 q. All or part of the Property has been assessed as agricultural land; has been assessed a use-value assessment
163 conversion charge; or payment of a use-value assessment conversion charge has been deferred.
- 164 r. All or part of the Property is subject to, enrolled in, or in violation of a farmland preservation agreement, Forest Crop
165 Law, Managed Forest Law, the Conservation Reserve Program, or a comparable program.
- 166 s. A dam is totally or partially located on the Property; or an ownership interest in a dam not located on the Property will
167 be transferred with the Property because the dam is owned by a homeowners' association, lake district, or similar group of
168 which the Property owner is a member.
- 169 t. No legal access to the Property; or boundary or lot line disputes, encroachments or encumbrances (including a joint
170 driveway) affecting the Property.
- 171 u. Federal, state, or local regulations requiring repairs, alterations or corrections of an existing condition; or any
172 insurance claims relating to damage to the Property within the last five years.
- 173 v. A pier attached to the Property not in compliance with state or local pier regulations.
- 174 w. Current or previous termite, powder-post beetle or carpenter ant infestations or Defects caused by animal, reptile, or
175 other insect infestations.
- 176 x. Structure on the Property designated as an historic building; all or any part of the Property in an historic district; or one
177 or more burial sites on the Property.
- 178 y. Other Defects affecting the Property.

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

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

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

194 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 179-193).

195 (1) This Offer is contingent upon a Wisconsin registered or Wisconsin licensed home inspector performing a home
196 inspection of the Property after the date on line 1 of this Offer which discloses no Defects.

197 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing
198 an inspection of _____

199 _____ (list any Property component(s)
200 to be separately inspected, e.g., swimming pool, roof, foundation, chimney, etc.) which discloses no Defects.

201 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,
202 provided they occur prior to the Deadline specified at line 207. Inspection(s) shall be performed by a qualified
203 independent inspector or independent qualified third party.

204 Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

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

207 This contingency shall be deemed satisfied unless Buyer, within _____ days ("15" if left blank) after acceptance,
208 delivers to Seller a copy of the written inspection report(s) dated after the date on line 1 of this Offer and a written notice
209 listing the Defect(s) identified in those report(s) to which Buyer objects (Notice of Defects).

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

211 For the purposes of this contingency, Defects do not include structural, mechanical or other conditions the nature and
212 extent of which Buyer had actual knowledge or written notice before signing this Offer.

213 **NOTE: "Defect" as defined on lines 449-451 means a condition that would have a significant adverse effect on the**
214 **value of the Property; that would significantly impair the health or safety of future occupants of the Property; or**
215 **that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life**
216 **of the premises.**

217 **■ RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure the Defects.

218 If Seller has the right to cure, Seller may satisfy this contingency by:

219 (1) delivering written notice to Buyer within _____ ("10" if left blank) days after Buyer's delivery of the Notice of
220 Defects stating Seller's election to cure Defects;

221 (2) curing the Defects in a good and workmanlike manner including obtaining applicable permits where required; and

222 (3) delivering to Buyer a written report detailing the work done and documenting compliance with permit requirements
223 no later than three days prior to closing.

224 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Defects and written inspection report(s)
225 and:

226 (1) Seller does not have the right to cure; or

227 (2) Seller has the right to cure but:

228 (a) Seller delivers written notice that Seller will not cure; or

229 (b) Seller does not timely deliver the written notice of election to cure.

230 **RADON TESTING CONTINGENCY:** This Offer is contingent upon Buyer obtaining a current written report of the
231 results of a radon test at the Property performed by a qualified third party in a manner consistent with applicable EPA and
232 Wisconsin Department of Health Services (DHS) protocols and standards indicating the radon level is less than 4.0
233 picoCuries per liter (pCi/L), at (Buyer's) (Seller's) **STRIKE ONE** ("Buyer's" if neither is stricken) expense.
234 This contingency shall be deemed satisfied unless Buyer, within _____ days ("20" if left blank) after acceptance
235 delivers to Seller a written copy of the radon test results report indicating a radon level of 4.0 pCi/L or higher and written
236 notice objecting to the radon level in the report.

237 **RIGHT TO CURE:** Seller (shall)(shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

238 If Seller has the right to cure, Seller may satisfy this contingency by:

239 (1) delivering a written notice of Seller's election to cure within 10 days after delivery of Buyer's notice; and,

240 (2) installing a radon mitigation system in conformance with EPA standards in a good and workmanlike manner and by
241 giving Buyer a report of the work done and a post remediation test report indicating a radon level of less than 4.0
242 pCi/L no later than three days prior to closing.

243 This Offer shall be null and void if Buyer timely delivers the above written notice and report to Seller and:

244 (1) Seller does not have the right to cure; or

245 (2) Seller has the right to cure but:

246 (a) Seller delivers written notice that Seller will not cure; or

247 (b) Seller does not timely deliver the notice of election to cure.

248 **IF LINE 249 IS NOT MARKED OR IS MARKED N/A LINES 298-309 APPLY.**

249 **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written
250 _____ [loan type or specific lender, if any] first mortgage loan commitment as described
251 below, within _____ days after acceptance of this Offer. The financing selected shall be in an amount of not less than
252 \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
253 Initial monthly payments of principal and interest shall not exceed \$ _____. Buyer acknowledges that
254 lender's required monthly payments may also include 1/12th of the estimated net annual real estate taxes, hazard
255 insurance premiums, and private mortgage insurance premiums. The mortgage shall not include a prepayment premium.
256 Buyer agrees to pay discount points in an amount not to exceed _____% ("0" if left blank) of the loan. If Buyer is using
257 multiple loan sources or obtaining a construction loan or land contract financing, describe at lines 537-542 or in an
258 addendum attached per line 563. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination
259 fees, to promptly apply for a mortgage loan, and to provide evidence of application promptly upon request of Seller. Seller
260 agrees to allow lender's appraiser access to the Property.

261 **LOAN AMOUNT ADJUSTMENT:** If the purchase price under this Offer is modified, any financed amount, unless
262 otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the
263 monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

264 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 265 or 266.**

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

266 **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed _____%. The initial interest rate
267 shall be fixed for _____ months, at which time the interest rate may be increased not more than _____% ("2"
268 if left blank) at the first adjustment and by not more than _____% ("1" if left blank) at each subsequent
269 adjustment. The maximum interest rate during the mortgage term shall not exceed the initial interest rate plus
270 _____% ("6" if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

271 **SATISFACTION OF FINANCING COMMITMENT CONTINGENCY:** If Buyer qualifies for the loan described in this Offer
272 or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.

273 This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment
274 (even if subject to conditions) that is:

275 (1) signed by Buyer; or

276 (2) accompanied by Buyer's written direction for delivery.

277 Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy
278 this contingency.

279 **CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender
280 to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment
281 Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.**

282 **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 251.
283 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of
284 written loan commitment from Buyer.

285 **FINANCING COMMITMENT UNAVAILABILITY:** If a financing commitment is not available on the terms stated in this
286 Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall
287 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of
288 unavailability.

289 **SELLER FINANCING:** Seller shall have 10 days after the earlier of:

- 290 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 285-288; or
- 291 (2) the Deadline for delivery of the loan commitment set on line 251

292 to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and mortgage under the same
293 terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended
294 accordingly.

295 If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to
296 cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
297 worthiness for Seller financing.

298 **IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT** Within _____ days ("7" if left blank) after
299 acceptance, Buyer shall deliver to Seller either:

- 300 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at
- 301 the time of verification, sufficient funds to close; or

- 302 (2) _____
- 303 _____ [Specify documentation Buyer agrees to deliver to Seller].

304 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering
305 written notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not
306 obtain mortgage financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's
307 appraiser access to the Property for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject
308 to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of
309 access for an appraisal constitute a financing commitment contingency.

310 **APPRAISAL CONTINGENCY:** This Offer is contingent upon Buyer or Buyer's lender having the Property
311 appraised at Buyer's expense by a Wisconsin licensed or certified independent appraiser who issues an appraisal report
312 dated subsequent to the date stated on line 1 of this Offer, indicating an appraised value for the Property equal to or
313 greater than the agreed upon purchase price.

314 This contingency shall be deemed satisfied unless Buyer, within _____ days after acceptance, delivers to Seller a
315 copy of the appraisal report indicating an appraised value not equal to or greater than the agreed upon purchase price,
316 and a written notice objecting to the appraised value.

317 **RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** ("shall" if neither is stricken) have the right to cure.

318 If Seller has the right to cure, Seller may satisfy this contingency by delivering written notice to Buyer adjusting the
319 purchase price to the value shown on the appraisal report within _____ days ("5" if left blank) after Buyer's delivery of
320 the appraisal report and the notice objecting to the appraised value. Seller and Buyer agree to promptly execute an
321 amendment initiated by either Party after delivery of Seller's notice, solely to reflect the adjusted purchase price.

322 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to appraised value and the written
323 appraisal report and:

- 324 (1) Seller does not have the right to cure; or
- 325 (2) Seller has the right to cure but:
 - 326 (a) Seller delivers written notice that Seller will not adjust the purchase price; or
 - 327 (b) Seller does not timely deliver the written notice adjusting the purchase price to the value shown on the appraisal
328 report.

329 **NOTE: An executed FHA, VA or USDA Amendatory clause may supersede this contingency.**

330 **CLOSING OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the closing of the sale of
331 Buyer's property located at _____
332 no later than _____ (the Deadline). If closing does not occur by the Deadline, this

333 Offer shall become null and void unless Buyer delivers to Seller, on or before the Deadline, reasonable written verification
334 from a financial institution or third party in control of Buyer's funds that Buyer has, at the time of verification, sufficient
335 funds to close or proof of bridge loan financing, along with a written notice waiving this contingency. Delivery of verification
336 or proof of bridge loan shall not extend the closing date for this Offer.

337 **BUMP CLAUSE:** If Seller accepts a bona fide secondary offer, Seller may give written notice to Buyer that another
338 offer has been accepted. If Buyer does not deliver to Seller the documentation listed below within _____ hours ("72" if
339 left blank) after Buyer's Actual Receipt of said notice, this Offer shall be null and void. Buyer must deliver the following:

- 340 (1) Written waiver of the Closing of Buyer's Property Contingency if line 330 is marked;
- 341 (2) Written waiver of _____

342 _____ (name other contingencies, if any); and

343 (3) Any of the following checked below:

- 344 Proof of bridge loan financing.
- 345 Proof of ability to close from a financial institution or third party in control of Buyer's funds which shall provide
346 Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close.

347 Other: _____

348 _____

349 [insert other requirements, if any (e.g., payment of additional earnest money, etc.)]

350 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon
351 delivery of written notice to Buyer that this Offer is primary. Unless otherwise provided, Seller is not obligated to give
352 Buyer notice prior to any Deadline, nor is any particular secondary buyer given the right to be made primary ahead of
353 other secondary buyers. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior
354 to delivery of Seller's notice that this Offer is primary. Buyer may not deliver notice of withdrawal earlier than _____ days
355 ("7" if left blank) after acceptance of this Offer. All other Offer Deadlines which run from acceptance shall run from the time
356 this Offer becomes primary.

357 **HOMEOWNERS ASSOCIATION** If this Property is subject to a homeowners association, Buyer is aware the Property
358 may be subject to periodic association fees after closing and one-time fees resulting from transfer of the Property. Any
359 one-time fees resulting from transfer of the Property shall be paid at closing by (Seller) (Buyer) **STRIKE ONE** ("Buyer" if
360 neither is stricken).

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

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

366 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing.

367 Real estate taxes shall be prorated at closing based on **CHECK BOX FOR APPLICABLE PRORATION FORMULA:**

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

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

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

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

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

385 **TITLE EVIDENCE**

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

393 _____ (insert other allowable exceptions from title, if any)
394 which constitutes merchantable title for purposes of this transaction. Seller shall complete and execute the documents
395 necessary to record the conveyance at Seller's cost and pay the Wisconsin Real Estate Transfer Fee.

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

399 ■ **TITLE EVIDENCE:** Seller shall give evidence of title in the form of an owner's policy of title insurance in the amount of
400 the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin. Seller shall
401 pay all costs of providing title evidence to Buyer. Buyer shall pay the costs of providing the title evidence required by
402 Buyer's lender and recording the deed or other conveyance.

403 ■ **GAP ENDORSEMENT:** Seller shall provide a "gap" endorsement or equivalent gap coverage at (Seller's)(Buyer's)
404 **STRIKE ONE** ("Seller's" if neither stricken) cost to provide coverage for any liens or encumbrances first filed or recorded
405 after the commitment date of the title insurance commitment and before the deed is recorded, subject to the title insurance
406 policy conditions, exclusions and exceptions, provided the title company will issue the coverage. If a gap endorsement or
407 equivalent gap coverage is not available, Buyer may give written notice that title is not acceptable for closing (see lines
408 413-419).

409 ■ **DELIVERY OF MERCHANTABLE TITLE:** The required title insurance commitment shall be delivered to Buyer's
410 attorney or Buyer not less than 5 business days before closing, showing title to the Property as of a date no more than 15
411 days before delivery of such title evidence to be merchantable per lines 386-394, subject only to liens which will be paid
412 out of the proceeds of closing and standard title insurance requirements and exceptions, as appropriate.

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

420 ■ **SPECIAL ASSESSMENTS/OTHER EXPENSES:** Special assessments, if any, levied or for work actually commenced
421 prior to the date stated on line 1 of this Offer shall be paid by Seller no later than closing. All other special assessments
422 shall be paid by Buyer. "Levied" means the local municipal governing body has adopted and published a final resolution
423 describing the planned improvements and the assessment of benefits.

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

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

433 _____
434 _____ . Insert additional terms, if any, at lines 537-542 or attach as an addendum per line 563.

435 **DEFINITIONS**

436 ■ **ACTUAL RECEIPT:** "Actual Receipt" means that a Party, not the Party's recipient for delivery, if any, has the document
437 or written notice physically in the Party's possession, regardless of the method of delivery. If the document or written
438 notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.

439 ■ **BUSINESS DAY:** "Business Day" means a calendar day other than Saturday, Sunday, any legal public holiday under
440 Wisconsin or Federal law, and any other day designated by the President such that the postal service does not receive
441 registered mail or make regular deliveries on that day.

442 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by
443 excluding the day the event occurred and by counting subsequent calendar days. The Deadline expires at Midnight on the
444 last day. Additionally, Deadlines expressed as a specific number of Business Days are calculated in the same manner
445 except that only Business Days are counted while other days are excluded. Deadlines expressed as a specific number of
446 "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and
447 by counting 24 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a
448 specific event, such as closing, expire at Midnight of that day. "Midnight" is defined as 11:59 p.m. Central Standard Time.

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

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

453 ■ **PROPERTY:** Unless otherwise stated, "Property" means the real estate described at lines 4-8.

454 **INCLUSION OF OPTIONAL PROVISIONS** Terms of this Offer that are preceded by an OPEN BOX () are part of
455 this offer ONLY if the box is marked such as with an "X". They are not part of this offer if marked "N/A" or are left blank.

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

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

461 **DISTRIBUTION OF INFORMATION** Buyer and Seller authorize the agents of Buyer and Seller to: (i) distribute copies of
462 the Offer to Buyer's lender, appraisers, title insurance companies and any other settlement service providers for the
463 transaction as defined by the Real Estate Settlement Procedures Act (RESPA); (ii) report sales and financing concession
464 data to multiple listing service sold databases; (iii) provide active listing, pending sale, closed sale and financing
465 concession information and data, and related information regarding seller contributions, incentives or assistance, and third
466 party gifts, to appraisers researching comparable sales, market conditions and listings, upon inquiry; and (iv) distribute
467 copies of this Offer to the seller, or seller's agent, of another property which Seller intends on purchasing.

468 **MAINTENANCE** Seller shall maintain the Property and all personal property included in the purchase price until the
469 earlier of closing or Buyer's occupancy, in materially the same condition as of the date of acceptance of this Offer, except
470 for ordinary wear and tear.

471 **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING** If, prior to closing, the Property is damaged in an
472 amount not more than five percent of the purchase price, other than normal wear and tear, Seller shall promptly notify
473 Buyer in writing, and will be obligated to restore the Property to materially the same condition it was in at the date on line 1
474 of this Offer. Seller shall provide Buyer with copies of all required permits and lien waivers for the lienable repairs no later
475 than closing. If the amount of damage exceeds five percent of the purchase price, Seller shall promptly notify Buyer in
476 writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite
477 such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage to the Property, plus a
478 credit towards the purchase price equal to the amount of Seller's deductible on such policy, if any. However, if this sale is
479 financed by a land contract or a mortgage to Seller, any insurance proceeds shall be held in trust for the sole purpose of
480 restoring the Property.

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

485 **OCCUPANCY** Occupancy of the entire Property shall be given to Buyer at time of closing unless otherwise provided in
486 this Offer at lines 537-542 or in an addendum attached per line 563, or lines 430-434 if the Property is leased. At time of
487 Buyer's occupancy, Property shall be in broom swept condition and free of all debris, refuse, and personal property except
488 for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent. Occupancy shall be
489 given subject to tenant's rights, if any.

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

497 If Seller defaults, Buyer may:

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

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

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

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

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

516 **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA)** Section 1445 of the Internal Revenue Code (IRC)
517 provides that a transferee (Buyer) of a United States real property interest must pay or withhold as a tax up to 15% of the
518 total "Amount Realized" in the sale if the transferor (Seller) is a "Foreign Person" and no exception from FIRPTA
519 withholding applies. A "Foreign Person" is a nonresident alien individual, foreign corporation, foreign partnership, foreign
520 trust, or foreign estate. The "Amount Realized" is the sum of the cash paid, the fair market value of other property
521 transferred, and the amount of any liability assumed by Buyer.

522 **CAUTION: Under this law if Seller is a Foreign Person, and Buyer does not pay or withhold the tax amount, Buyer**
523 **may be held directly liable by the U.S. Internal Revenue Service for the unpaid tax and a tax lien may be placed**
524 **upon the Property.**

525 Seller hereby represents that Seller is not a Foreign Person. Buyer and Seller agree to comply with FIRPTA requirements
526 under IRC § 1445. No later than 15 days prior to the closing, Seller shall execute and deliver to Buyer, or a qualified
527 substitute (attorney or title company as stated in IRC § 1445), a sworn certification under penalties of perjury of Seller's

528 non-foreign status in accordance with IRC § 1445. Any representations made by Seller with respect to this issue shall
 529 survive the closing and delivery of the deed. If Seller fails to deliver certification of Seller's non-foreign status, Buyer shall
 530 be entitled to either: (1) withhold the amount required to be withheld pursuant to IRC § 1445 from amounts otherwise
 531 payable to Seller under this Offer; or, (2) terminate this Offer by written notice to Seller prior to closing. Buyer and Seller
 532 shall complete, execute, and deliver, on or before closing, any other instrument, affidavit, or statement needed to comply
 533 with FIRPTA, including withholding forms.
 534 Firms, Agents, and Title Companies are not responsible for determining FIRPTA status or whether any FIRPTA
 535 exemption applies. The Parties are advised to consult with their respective independent legal counsel and tax advisors
 536 regarding FIRPTA.

537 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____
 538 _____
 539 _____
 540 _____
 541 _____
 542 _____

543 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES**

Unless otherwise stated in this Offer, delivery of documents and written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines 546-560.

546 (1) **Personal:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at
 547 line 548 or 549.

548 Name of Seller's recipient for delivery, if any: _____

549 Name of Buyer's recipient for delivery, if any: _____

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

551 Seller: (_____) Buyer: (_____)

552 (3) **Commercial:** depositing the document or written notice, fees prepaid or charged to an account, with a
 553 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's
 554 address at line 557 or 558.

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

557 Address for Seller: _____

558 Address for Buyer: _____

559 (5) **Email:** electronically transmitting the document or written notice to the email address.

560 Seller: _____ Buyer: _____

561 **PERSONAL DELIVERY/ACTUAL RECEIPT**

Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

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

564 This Offer was drafted by [Licensee and Firm] _____
 565 _____

566 (x) _____
 567 Buyer's Signature ▲ Print Name Here ► Date ▲

568 (x) _____
 569 Buyer's Signature ▲ Print Name Here ► Date ▲

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

574 (x) _____
 575 Seller's Signature ▲ Print Name Here ► Date ▲

576 (x) _____
 577 Seller's Signature ▲ Print Name Here ► Date ▲

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

579 _____ on _____ at _____ a.m./p.m.

580 This Offer is rejected _____ This Offer is countered [See attached counter] _____

581 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲