

WB-17 OFFER TO PURCHASE – BUSINESS WITHOUT REAL ESTATE INTEREST

NOTE: If real property is being purchased or leased, use a WB-16 Offer to Purchase — Business With Real Estate Interest

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

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

3 ~~GENERAL PROVISIONS~~ The Buyer (if entity, include type and state of organization), _____

4 _____

5 _____, offers to purchase the Assets of the Business known as:

6 Business Name (include both legal name and any trade names): _____

7 _____

8 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): _____

9 Business Description: _____

10 _____

11 _____

12 _____ (Lines 6-12 hereinafter referred to as the "Business") Insert

13 additional description, if any, at lines 506-520 or attach as an addendum per line 505. The terms of Buyer's offer are as follows:

14 ■ PURCHASE PRICE: _____

15 _____ Dollars (\$ _____).

16 ■ EARNEST MONEY of \$ _____ accompanies this Offer and earnest money of \$ _____ will be

17 mailed, or commercially or personally delivered within _____ days of acceptance to listing broker or _____

18 _____.

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

20 ■ INCLUDED IN PURCHASE PRICE: Seller is including in the purchase price (unless excluded at lines 40-42) the Assets of the Business

21 including all goodwill, stock-in-trade, trade fixtures, accounts receivable, Business Personal Property, and the following additional property

22 (consider work in process, if applicable): _____

23 _____

24 _____

25 _____ ~~STRIKE AND COMPLETE AS APPLICABLE~~ (hereinafter collectively the "Assets").

26 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or _____

27 _____, free and clear of all liens

28 and encumbrances except _____

29 _____

30 _____.

31 For the items below, the purchase price shall be based on the following terms:

32 (a) stock-in-trade _____

33 _____

34 _____

35 (b) accounts receivable _____

36 _____

37 _____

38 (c) Other (e.g., work in process) _____

39 _____

40 ■ NOT INCLUDED IN THE PURCHASE PRICE: _____

41 _____

42 _____

43 **CAUTION: Identify trade fixtures and Business Personal Property to be excluded by Seller or which are rented and will continue to be**

44 **owned by the lessor (see lines 314-321).**

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

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

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

48 **acceptance provide adequate time for both binding acceptance and performance.**

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

50 _____.

51 Seller may keep the Assets on the market and accept secondary

52 offers after binding acceptance of this Offer.

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

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

55 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written notices to a
56 Party shall be effective only when accomplished by one of the methods specified at lines 57-74.

57 (1) **Personal Delivery:** giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at line 58 or 59.

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

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

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

61 Seller: (_____) Buyer: (_____)

62 (3) **Commercial Delivery:** depositing the document or written notice fees prepaid or charged to an account with a commercial delivery
63 service, addressed either to the Party, or to the Party's recipient for delivery if named at line 58 or 59, for delivery to the Party's delivery address at
64 line 67 or 68.

65 (4) **U.S. Mail:** depositing the document or written notice postage prepaid in the U.S. Mail, addressed either to the Party, or to the Party's
66 recipient for delivery if named at line 58 or 59, for delivery to the Party's delivery address at line 67 or 68.

67 Delivery address for Seller: _____

68 Delivery address for Buyer: _____

69 (5) **E-Mail:** electronically transmitting the document or written notice to the Party's e-mail address, if given below at line 73 or 74. If this is a
70 consumer transaction where the property being purchased or the sale proceeds are used primarily for personal, family or household purposes,
71 each consumer providing an e-mail address below has first consented electronically to the use of electronic documents, e-mail delivery and
72 electronic signatures in the transaction, as required by federal law.

73 E-Mail address for Seller: _____

74 E-Mail address for Buyer: _____

75 **DELIVERY/ACTUAL RECEIPT** Delivery to, or Actual Receipt by, any named Buyer or Seller constitutes delivery to, or Actual Receipt by, all
76 Buyers or Sellers.

77 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed no later than
78 _____ at the place selected by

79 Seller, unless otherwise agreed by the Parties in writing.

80 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values: personal property
81 taxes, rents, prepaid insurance (if transferred), private and municipal charges, fuel, other prepaid amounts for items being transferred to Buyer,
82 and _____.

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

84 Any income, taxes or expenses shall accrue to Seller, and be prorated at closing, through the day prior to closing. Personal property taxes shall
85 be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding year) (_____

86 _____

87 _____

88 _____) **STRIKE AND COMPLETE AS APPLICABLE.**

89 **CAUTION: If the Business has not been fully assessed for tax purposes or if proration on the basis of personal property taxes for the**
90 **preceding year is not acceptable, insert estimated annual tax or other basis for proration.**

91 **BUSINESS AND ASSETS CONDITION PROVISIONS**

92 ■ **REPRESENTATIONS REGARDING THE BUSINESS, ASSETS AND TRANSACTION:** Seller represents to Buyer that as of the date of acceptance
93 Seller has no notice or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines 322-377) other than those identified in
94 Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

95 Business disclosure report(s) dated _____

96 _____

97 Other: _____ (specify) dated _____

98 _____

99 which was/were received by Buyer prior to Buyer signing this Offer and which is/are made a part of this Offer by reference and _____

100 _____

101 **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT(S).**

102 **NOTE: More than one report may be used.**

103 **SALES AND USE TAX**

104 Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. Within 120 days of closing, Seller shall provide Buyer with a sales and
105 use tax clearance certificate from the Department of Revenue that any sales and use tax due has been paid, per Wis. Stat. Ch. 77. These responsibilities
106 shall survive closing.

107 **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ _____ price at closing to be held by
108 _____ (escrow agent) and released to

109 Seller when Seller provides the escrow agent with a sales and use tax clearance certificate from the Department of Revenue confirming that any sales and
110 use tax due has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, escrow funds shall be released to

111 Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax due. All escrow fees shall be paid by Seller.

LEASED ASSETS

112 ■ **Assets Leased to Third Parties.** CHECK AS APPLICABLE:

114 For Assets included in the purchase price which are owned by Seller and leased to third parties and such lease(s) extend beyond
115 closing, Seller shall assign Seller's interests and rights under the lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer
116 at closing. The terms of the (written) (oral) STRIKE ONE lease(s), if any, are _____

118 Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall terminate at closing:

121 ■ **Assets Owned by Seller.** If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller CHECK AS APPLICABLE:

122 Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: _____

124 Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached to this Offer as an
125 addendum per line 505. Assets: _____

126 This Offer is contingent upon Seller and Buyer, within _____ days from acceptance of this Offer, negotiating the terms of a written
127 lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to
128 _____ and minimum initial rent(s) of \$ _____ per month STRIKE AND COMPLETE AS APPLICABLE or this
129 Offer shall be null and void. Assets: _____

131 ■ **Assets Leased to Seller.** If Assets used by the Business are owned by a third party and leased to Seller, then CHECK AS APPLICABLE:

132 Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines 20-39) Assets:

135 This Offer is contingent upon the third party and Buyer, within _____ days from acceptance of this Offer, negotiating the terms of a
136 written lease(s) for the following listed Assets to be executed at closing, with a minimum term(s) from _____ to _____ and
137 an initial maximum rent(s) of \$ _____ per month STRIKE AND COMPLETE AS APPLICABLE or this Offer shall be null and void.
138 Assets: _____

140 **PROPOSED USE CONTINGENCIES:** Buyer is purchasing the Assets for the purpose of: _____

142 _____ [insert proposed use of the Assets or Business, if
143 applicable; e.g., use of the Assets in a restaurant and tavern]. The optional provisions checked on lines 147-170 shall be deemed satisfied unless
144 Buyer delivers to Seller by the deadline(s) set forth on lines 147-170 written notice specifying those items which cannot be satisfied and written
145 evidence substantiating why each specific item included in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice, this Offer shall be
146 null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingencies checked at lines 147-170.

147 **RESTRICTIONS:** This Offer is contingent upon Buyer obtaining, within _____ days of acceptance, at (Buyer's)
148 (Seller's) STRIKE ONE ("Buyer's" if neither is stricken) expense, copies of all public and private covenants and restrictions affecting the Assets
149 and a written determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs of the
150 proposed use or development identified at lines 140-142.

151 **APPROVALS:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) STRIKE ONE ("Buyer's" if neither is stricken)
152 expense, all applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final discretionary action by the
153 granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer's proposed use:
154 _____ or delivering written
155 notice to Seller if the item(s) cannot be obtained or can only be obtained subject to conditions which significantly increase the cost of Buyer's
156 proposed use, all within _____ days of acceptance of this Offer.

157 **ACQUISITION OF REAL ESTATE INTEREST:** This Offer is contingent upon Buyer obtaining a letter of intent; executed lease;
158 accepted offer to purchase; deed; other _____ with regard to the following
159 real estate interest: _____

161 _____ (include street address, legal description, type
162 of interest, required terms or conditions, etc., as appropriate), or delivering written notice to Seller if the interest(s) cannot be obtained or can
163 only be obtained subject to conditions which significantly delay or increase the cost of Buyer's proposed use, all within _____
164 days of acceptance of this Offer. Insert additional description, if any, at lines 506-520 or attach as an addendum per line 505.

165 **LAND USE APPROVAL:** This Offer is contingent upon Buyer obtaining, at (Buyer's) (Seller's) STRIKE ONE ("Buyer's" if neither is
166 stricken) expense, a rezoning; conditional use permit; license; variance; building permit; occupancy permit;
167 other _____ CHECK ALL THAT APPLY,

168 for the Assets for its proposed use described at lines 140-142 or delivering written notice to Seller if the item(s) cannot be obtained or can only
169 be obtained subject to conditions which significantly increase the cost of Buyer's proposed use, all within _____ days of
170 acceptance.

171 **BUSINESS OPERATION** Seller shall continue to conduct the Business in a regular and normal manner and shall use Seller's best efforts to keep
 172 available the services of Seller's present employees and to preserve the goodwill of Seller's suppliers, customers and others having business
 173 relations with Seller. Seller shall maintain the equipment, appliances, business fixtures, fixtures, tools, furniture and other Business Personal
 174 Property in substantially the same working order as of the date of acceptance of this Offer.

175 **ASSET DAMAGE BETWEEN ACCEPTANCE AND CLOSING** Seller shall maintain all Assets until the earlier of closing or occupancy of Buyer
 176 in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to the earlier of closing or
 177 occupancy by Buyer, the Assets are damaged in an amount of not more than five percent (5%) of the purchase price, Seller shall be obligated to
 178 repair the damaged Asset(s) and restore it to the same condition that it was in on the day of this Offer. No later than closing, Seller shall provide
 179 Buyer with lien waivers for all lienable repairs and restoration. If Seller is unable to repair and restore the damaged Asset(s), Seller shall promptly
 180 notify Buyer in writing and this Offer may be canceled at the option of the Buyer. If the damage shall exceed such sum, Seller shall promptly notify
 181 Buyer in writing of the damage and this Offer may be canceled at the option of Buyer. Should Buyer elect to carry out this Offer despite such
 182 damage, Buyer shall be entitled to any insurance proceeds relating to the damaged Asset(s), plus a credit towards the purchase price equal to the
 183 amount of Seller's deductible on such policy, if any. However, if this sale is financed by Seller, any insurance proceeds shall be held in trust for the
 184 sole purpose of restoring the physical Assets.

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

192 **NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g., to determine the**
 193 **presence or absence of a source of environmental contamination), any limitations on Buyer's testing and any other material terms of**
 194 **the contingency.**

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

198 **BUYER'S PRE-CLOSING VIEW OF ASSETS** Within 3 days prior to closing, at a reasonable time pre-approved by Seller or Seller's agent, Buyer
 199 shall have the right to view the Assets solely to determine that there has been no significant change in the condition of the Assets, except for
 200 ordinary wear and tear and changes approved by Buyer, and that any repairs Seller has agreed to have been completed in the manner agreed to
 201 by the Parties.

202 **CAUTION: The intention of this paragraph is only to allow Buyer to view the Assets. The Parties should consider separate language to**
 203 **address specific concerns.**

204 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the Assets or changing or
 205 expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions, and covenants and
 206 easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning variances, environmental audits, etc.
 207 may need to be investigated to determine feasibility of improvements, development or use changes for the Assets. Contingencies for investigation
 208 of these issues may be added to this Offer. See lines 140-170 or 230-267. If plant closings or mass layoffs will occur as a result of this Offer the
 209 Buyer and Seller should review federal and state plant closing laws.

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

213 If Buyer defaults, Seller may:

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

216 If Seller defaults, Buyer may:

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

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

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

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

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

230 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

231 ■ **BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, being able to obtain the following within the
232 number of days of acceptance specified in each item checked below (consider addressing licenses, permits, etc.)

- 233 _____ (___ days).
- 234 _____ (___ days).
- 235 _____ (___ days).

236 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) receipt of the final document to be
237 obtained by Buyer or 2) the latter of the deadlines for Buyer obtaining the documents, delivers to Seller a written notice indicating that this
238 contingency has not been satisfied. The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or
239 (b) do not meet the standard set forth for the document(s).

240 ■ **BUYER TERMINATION RIGHTS:** If Buyer cannot obtain any document by the stated deadline, Buyer may terminate this Offer if Buyer delivers
241 a written notice of termination to Seller.

242 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the following documents to Buyer within the number of
243 days of acceptance specified in each item checked below. All documents Seller delivers to Buyer shall be true, accurate, current and complete.

- 244 Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity (____ days).
- 245 A complete inventory of all included Business Personal Property which shall be consistent with all prior representations (____ days).
- 246 Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing the Business Personal
247 Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds of closing (____ days).
- 248 Copies of all leases affecting the Assets, which shall be consistent with all prior representations (____ days).
- 249 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations (____ days).
- 250 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the following years
251 _____ which shall be consistent with all prior representations (____ days).
- 252 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current operations
253 (____ days).
- 254 Copies of franchise agreements, if any, which shall be consistent with all prior representations (____ days).
- 255 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior representations
256 (____ days).
- 257 Other _____.
- 258 Other _____.
- 259 Other _____.

260 This contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) Buyer's receipt of the final document to
261 be delivered by Seller; or 2) the latter of the deadlines for delivery of the documents, delivers to Seller a written notice indicating that this
262 contingency has not been satisfied. The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the
263 standard set forth for the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent necessary to
264 implement other provisions of this Offer.

265 ■ **BUYER TERMINATION RIGHTS:** If Seller does not make timely delivery of any document by the stated deadline; Buyer may terminate this
266 Offer if Buyer delivers a written notice of termination to Seller prior to Buyer's Actual Receipt of the document(s) identified in Buyer's written notice
267 as not having been timely received. Buyer shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.

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

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

273 **ALLOCATION OF PURCHASE PRICE** **CHECK LINE 274 OR 282**

274 The Parties agree to the following allocation of the purchase price:

275 Goodwill:.....	\$ _____
276 Stock-in-trade (inventory):	\$ _____
277 Accounts receivable:.....	\$ _____
278 Business Personal Property:.....	\$ _____
279 Other:	\$ _____
280 Other:	\$ _____
281 Total	\$ _____

282 The Parties shall agree in writing on an allocation by the following deadline: (within _____ days of acceptance of the Offer)
283 (_____, _____) **STRIKE AND COMPLETE AS APPLICABLE**. If the Parties cannot agree on an allocation by
284 the deadline, either Party may, within 5 days following the deadline, deliver written notice to terminate and all earnest money shall be returned to
285 Buyer. If no notice is delivered by either party within such 5 day period the Parties agree to proceed to closing and separately allocate the
286 purchase price.

287 **CAUTION: Failure of the Parties to agree on an allocation of purchase price prior to closing may have tax implications. The Parties**
 288 **should consult accountants, legal counsel or other appropriate experts, as necessary.**

289 **EARNEST MONEY**

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

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

294 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from
 295 payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall be
 296 disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according to a written
 297 disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been delivered to broker within 60 days after
 298 the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has reviewed the transaction and does not
 299 represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order;
 300 or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader
 301 action per (2) and broker may deduct from the earnest money any costs and reasonable attorney's fees, in an amount up to \$1,000 but no more
 302 than one-half of the earnest money, prior to disbursement.

303 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer.
 304 Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement per (1) or (4) above, broker
 305 shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree with broker's proposed disbursement, a lawsuit
 306 may be filed to obtain a court order regarding disbursement. Small Claims Court has jurisdiction with regard to civil actions involving amounts
 307 claimed up to the amount specified in Wis. Stat. Ch. 799. Buyer and Seller should consider consulting attorneys regarding their legal rights under
 308 this Offer in case of a dispute. Both Parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in
 309 accordance with this Offer or applicable Department of Safety and Professional Service regulations concerning earnest money. See Wis. Admin.
 310 Code Ch. REEB 18.

311 **DEFINITIONS**

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

314 ■ **BUSINESS PERSONAL PROPERTY:** "Business Personal Property" is defined as all tangible and intangible personal property and rights in
 315 personal property owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures and
 316 equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names, intellectual property, Internet
 317 domain names, digital media, digital marketing, databases, business records, supplies, leases, advance lease deposits, customer deposits, signs,
 318 all other personal property used in Business, and if transferable, all permits, special licenses and franchises, except those assets disposed of in
 319 the ordinary course of business or as permitted by this Offer.

320 **CAUTION: Identify on lines 40-42 Business Personal Property not included in the purchase price or not exclusively owned by Seller,**
 321 **such as licensed or rented personal property, tenants' personal property and tenants' trade fixtures.**

322 ■ **CONDITIONS AFFECTING THE BUSINESS, ASSETS OR TRANSACTION:** A "Condition Affecting the Business, Assets or Transaction" is
 323 defined to include, but is not limited to, the following:

324 (a) Proposed, planned or commenced public improvements which may materially affect the Business or Assets, or the present use of the
 325 Business or Assets;

326 (b) Violation of federal, state or local regulation, ordinances, laws or rules, or government agency or court order requiring repair, alteration or
 327 correction of any existing condition; or any potential, threatened or pending claims against the Business or materially affecting the Assets;

328 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for persons with
 329 disabilities. **Note: A building owner's or tenant's obligations under the ADA may vary dependent upon the financial or other capabilities**
 330 **of the building owner or tenant;**

331 (d) Completed or pending reassessment of the Assets or any part thereof;

332 (e) Structural or mechanical system inadequacies which if not repaired will significantly shorten the expected normal life of the Assets;

333 (f) Zoning or building code violations, any land division involving the Assets for which required state or local approvals were not obtained,
 334 nonconforming structures or uses, conservation easements, rights-of-way, encroachments; easements, other than recorded utility easements;
 335 covenants, conditions and restrictions; shared fences, walls, wells, driveways, signage or other shared usages; or leased parking.

336 (g) Construction or remodeling on the Assets for which required state or local approvals were not obtained;

337 (h) Any portion of the Assets being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal regulations;

338 (i) That a structure which the Business occupies is designated as a historic building or that any part of a structure which the Business occupies
 339 is in a historic district;

340 (j) Material violations of environmental laws or other laws or agreements regulating the Business or the use of the Assets;

341 (k) Conditions constituting a significant health or safety hazard for occupants, invitees or employees of the Business;

342 (l) Deficiency or contamination caused by unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or
 343 infectious waste related to the Business or the Assets or previous storage of material amounts of hazardous substances or medical or infectious
 344 waste related to the Business or the Assets;

- 345 (m) Assets are subject to a mitigation plan required under administrative rules of the Department of Natural Resources related to county
346 shoreland zoning ordinances, which obligates the owner of the Assets to establish or maintain certain measures related to shoreland conditions
347 and which is enforceable by the county;
- 348 (n) Flooding, standing water, drainage problems or other water problems on or affecting the Assets; material damage from fire, wind, floods,
349 earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other irritants emanating from neighboring
350 property;
- 351 (o) Underground or aboveground storage tanks for storage of flammable, combustible or hazardous materials including, but not limited, to gasoline
352 and heating oil, which are currently or which were previously located on the premises which the Business occupies or on the Assets (the owner,
353 by law, may have to register the tanks with the Wisconsin Department of Agriculture, Trade and Consumer Protection at P.O. Box 8911, Madison,
354 Wisconsin, 53708, whether the tanks are in use or not. Regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection
355 may require the closure or removal of unused tanks.);
- 356 (p) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Assets;
- 357 (q) A dam is totally or partially located on property or that an ownership in a dam that is not located on the property will be transferred with the
358 property because it is owned collectively by members of a homeowners association, lake district, or similar group. (If "yes," contact the Wisconsin
359 Department of Natural Resources to find out if dam transfer requirements or agency orders apply.);
- 360 (r) Any material Deficiency in any equipment, appliances, business fixtures, tools, furniture or other Business Personal Property included in the
361 transaction;
- 362 (s) Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any schedule attached to it;
- 363 (t) Any litigation, government proceeding or investigation in progress, threatened or in prospect against or related to the Business or the Assets;
- 364 (u) Any proposed road change, road work or change in road access which would materially affect the present use or access to the Business or
365 the Assets;
- 366 (v) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of Business or the
367 Assets, or any permission to transfer being required and not obtained;
- 368 (w) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee taxes due and
369 payable or accrued; or any past due debts;
- 370 (x) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct condition of the
371 Business as of the date of the statements and schedules or a material change in the financial condition or operations of the Business since the
372 date of the last financial statements and schedules provided by Seller, except for changes in the ordinary course of business which are not in the
373 aggregate materially adverse;
- 374 (y) Unresolved insurance claims, outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid
375 insurance premiums, unfair labor practice claims, unpaid past due debts;
- 376 (z) Other Deficiencies affecting the Assets or conditions or occurrences which would significantly reduce the value of the Business or Assets to a
377 reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 378 ■ **DEADLINES:** "Deadlines" expressed as a number of "days" from an event, such as acceptance, are calculated by excluding the day the event
379 occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day. Deadlines expressed as a specific number
380 of "business days" exclude Saturdays, Sundays, any legal public holiday under Wisconsin or Federal law, and other day designated by the
381 President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific
382 number of "hours" from the occurrence of an event, such as receipt of a notice, are calculated from the exact time of the event, and by counting 24
383 hours per calendar day. Deadlines expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at
384 midnight of that day.
- 385 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset; makes such Asset unusable or
386 significantly harmful; or substantially prevents such Asset from functioning or operating as designed or intended.
- 387 **IF LINE 394 OR 431 IS NOT MARKED OR IF BOTH ARE MARKED N/A LINES 388-393 APPLY.**
- 388 ■ **IF THIS OFFER IS NOT CONTINGENT ON FINANCING:** Within 7 days of acceptance, a financial institution or third party in control of Buyer's
389 funds shall provide Seller with reasonable written verification that Buyer has, at the time of verification, sufficient funds to close. If such written
390 verification is not provided, Seller has the right to terminate this Offer by delivering written notice to Buyer. Buyer may or may not obtain mortgage
391 financing but does not need the protection of a financing contingency. Seller agrees to allow Buyer's appraiser access to the Assets for purposes
392 of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is
393 subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing contingency.

394 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written _____
395 _____ [INSERT LOAN PROGRAM OR SOURCE] loan commitment as described
396 below, within _____ days of acceptance of this Offer. The financing selected shall be in an amount of not less than \$ _____
397 _____ for a term of not less than _____ years, amortized over not less than _____ years. Initial monthly payments
398 of principal and interest shall not exceed \$ _____. Monthly payments may also include escrows and reserve requirements of
399 lender. The loan may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an amount not to
400 exceed _____% of the loan. If the purchase price under this Offer is modified, the financed amount, unless otherwise provided, shall be
401 adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to
402 maintain the term and amortization stated above.

403 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 404 OR 405.**

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

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

409 **NOTE: If Buyer is using multiple loan sources other than the seller financing described in the provisions at lines 431-461, describe other**
410 **funding sources at lines 506-520 or in an addendum attached per line 505. If purchase is conditioned on Buyer obtaining financing for**
411 **operations or development consider adding a contingency for that purpose.**

412 ■ **BUYER'S LOAN COMMITMENT:** Buyer agrees to pay all customary loan and closing costs, to promptly apply for a loan, and to provide
413 evidence of application promptly upon request of Seller. If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer,
414 Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline at line 396. Buyer and Seller agree
415 that delivery of a copy of any written loan commitment to Seller (even if subject to conditions) shall satisfy Buyer's financing
416 contingency if, after review of the loan commitment, Buyer has directed, in writing, delivery of the loan commitment. Buyer's written
417 direction shall accompany the loan commitment. Delivery shall not satisfy this contingency if accompanied by a notice of
418 unacceptability.

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

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

424 ■ **FINANCING UNAVAILABILITY:** If financing is not available on the terms stated in this Financing Contingency (and Buyer has not already
425 delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including
426 copies of lender(s)' rejection letter(s) or other evidence of unavailability. Seller (shall) (shall not) **STRIKE ONE** ("shall not" if neither is stricken)
427 have 10 days to deliver to Buyer written notice of Seller's decision to finance this transaction on the same terms set forth in this Financing
428 Contingency, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If Seller's notice is not timely given,
429 this Offer shall be null and void. Buyer authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit
430 worthiness for Seller financing.

431 **SELLER FINANCING: FIRST OR SECOND SECURED LIEN:** Seller will loan to Buyer the sum of \$ _____ at closing in exchange
432 for Buyer's execution and delivery of a promissory note and documentation of collateral (security agreement, collateral assignment, guaranty, etc.)
433 encumbering some or all of the Assets or other such documentation necessary to satisfy the requirements of this Offer. Documents may include,
434 but are not limited to, the following terms:

435 ♦ Principal Balance: \$ _____ (same as above).

436 ♦ Rate of interest per year: _____%.

437 ♦ Interest to be paid in (advance)(arrear) **STRIKE ONE** [arrear if neither is stricken].

438 ♦ Term: _____ (months/years).

439 ♦ Amortization Period: _____ (months/years).

440 ♦ Payments to be made monthly on _____ day of the month.

441 ♦ Late payment charge of _____% of the monthly principal and interest for payments received more than _____ days after the due date.

442 ♦ Prepayment fee: (None) (_____ if paid before _____) **STRIKE ONE** [none if neither is stricken].

443 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if amortization period
444 exceeds term].

445 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance of any other
446 obligations.

447 ♦ Following any payment default, interest shall accrue at the rate of _____% per annum on the entire amount in default.

448 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will be subordinate to a
449 first lien against the Assets in the (amount of _____% of the purchase price) (sum of \$ _____) **STRIKE ONE**.

450 ♦ The default period shall be _____ days ("30" if left blank) for payments and _____ days ("30" if left blank) for performance of any other
451 obligations.

452 ◆ Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default until such time, if
453 any, as the default is cured.

454 ■ **CREDIT REPORT:** Buyer must deliver a current credit report to Seller [together with this Offer][within ____ days ("5" if left blank) of acceptance
455 of this Offer] ~~STRIKE AND COMPLETE AS APPLICABLE~~. Within _____ days ("7" if left blank) of Buyer's delivery of such report Seller may,
456 in Seller's reasonable discretion, object to Buyer's credit worthiness and void this contract by delivering to Buyer written notice of such objection.

457 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense, and distribute the proposed draft no later
458 than _____ days ("21" if left blank) prior to closing, for approval by Buyer. Within _____ days ("7" if left blank) of delivery of
459 the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer's objections, and the Offer shall be null and void
460 unless (1) the parties agree to amended documentation or (2) Buyer provides Seller a commitment for the above financing from a third party
461 lender within _____ days ("14" if left blank) of delivery of the proposed documents.

462 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports checked below
463 ~~CHECK LINES 466 OR 468, AS APPROPRIATE~~, at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within
464 _____ days of acceptance, delivers to Seller a copy of the appraisal report(s) which indicates that the appraised value is not equal
465 to or greater than the amount indicated in the corresponding subsection(s) selected below:

466 **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by an qualified, independent appraiser who issues an appraisal report
467 dated subsequent to the date of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon purchase price.

468 **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: _____
469 _____ (specify by category
470 such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who issues an appraisal
471 report(s) dated subsequent to the date of the Offer indicating an appraised value equal to or greater than \$ _____.

472 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure. Seller may satisfy this Appraisal
473 Contingency by delivering a written amendment to Buyer within seven (7) days of receipt of the appraisal report(s), amending the agreed upon
474 purchase price to match the appraised value or modified to reflect the difference between the appraised value of the particular Assets and the
475 amount stated above. Buyer agrees to deliver an accepted copy of this amendment to Seller within seven (7) days of receipt of the amendment
476 from Seller. This Offer shall be null and void if Buyer makes timely delivery of the appraisal report(s) and: (1) Seller does not have a right to cure;
477 or (2) Seller has a right to cure but: Seller either (a) delivers written notice that Seller will not change the price, or (b) Seller does not timely deliver
478 the written amendment changing the purchase price. Buyer and Seller agree to make other amendments to this Offer necessitated by this change
479 in purchase price.

480 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser is acceptable to the**
481 **lender. An appraisal ordered by Buyer's lender may not be received until shortly before closing. Consider whether deadlines provide**
482 **adequate time for performance.**

483 **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 185-197). This Offer is contingent upon
484 a qualified independent inspector(s) conducting an inspection(s) of the Assets which discloses no Deficiencies. This Offer is further contingent
485 upon a qualified independent inspector or qualified independent third party performing an inspection of _____

486 _____ (list any specific structural, mechanical or
487 technology systems and equipment, etc. to be separately inspected) which discloses no Deficiencies. Buyer shall order the inspection (s) and be
488 responsible for all costs of inspection(s). Buyer may have follow-up inspections recommended in a written report resulting from an authorized
489 inspection performed provided they occur prior to the deadline specified at line 495. Each inspection shall be performed by a qualified
490 independent inspector or qualified independent third party.

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

493 For the purpose of this contingency, Deficiencies (see lines 385-386) do not include conditions the nature and extent of which Buyer had actual
494 knowledge or written notice before signing the Offer.

495 ■ **CONTINGENCY SATISFACTION:** This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance,
496 delivers to Seller a copy of the inspection report(s) and a written notice listing the Deficiencies identified in the inspection report(s) to which Buyer
497 objects (Notice of Deficiencies).

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

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

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

506 **ADDITIONAL PROVISIONS**
507 _____
508 _____
509 _____
510 _____
511 _____
512 _____
513 _____
514 _____
515 _____
516 _____
517 _____
518 _____
519 _____
520 _____

521 This Offer was drafted] by [Licensee and firm] _____
522 _____ on _____.

523 **NOTE: THIS OFFER TO PURCHASE IS FOR THE SALE OF BUSINESS ASSETS. CONSULT APPROPRIATE ADVISORS FOR TAX,**
524 **LICENSING, LIABILITY OR RELATED ISSUES.**

525 All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity.

526 **NOTE: If signing for an entity use an authorized signature line and print your name and title.**

527 Buyer Entity Name (if any): _____

528 (x) _____
529 Authorized Signature ▲ Print Name & Title Here ► Date ▲

530 (x) _____
531 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

532 x) _____
533 Authorized Signature ▲ Print Name & Title Here ► Date ▲

534 (x) _____
535 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

536 Buyer Entity Name (if any): _____

537 (x) _____
538 Authorized Signature ▲ Print Name & Title Here ► Date ▲

539 (x) _____
540 Individual Buyer's Signature ▲ Print Name Here ► Date ▲

541 (x) _____
542 Authorized Signature ▲ Print Name & Title Here ► Date ▲

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

545 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 16 of the above Offer.

546 _____ Broker (By) _____

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

550 Seller Entity Name (if any) (include type and state of organization): _____
551 _____

552 (x) _____
553 Authorized Signature ▲ Print Name & Title Here ► Date ▲

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

556 (x) _____
557 Authorized Signature ▲ Print Name & Title Here ► Date ▲

558 (x) _____
559 Individual Seller's Signature ▲ Print Name Here ► Date ▲

560 Seller Entity Name (if any) (include type and state of organization): _____
561 _____

562 (x) _____
563 Authorized Signature ▲ Print Name & Title Here ► Date ▲

564 (x) _____
565 Individual Seller's Signature ▲ Print Name Here ► Date ▲

566 (x) _____
567 Authorized Signature ▲ Print Name & Title Here ► Date ▲

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

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

572 This Offer is rejected _____ This Offer is countered [See attached counter] _____
573 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲