

WB-17 OFFER TO PURCHASE - BUSINESS WITHOUT REAL ESTATE

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

1 **TO BE USED FOR SALE OF ASSETS ONLY. CONSULT APPROPRIATE ADVISORS FOR TAX, LICENSE OR OTHER QUESTIONS.**

2 **BROKER DRAFTING THIS OFFER ON _____ [DATE] IS AGENT OF (SELLER)(BUYER)(DUAL AGENT) STRIKE TWO**

3 **GENERAL PROVISIONS** The Buyer, _____, offers to purchase

4 the Business known as _____

5 _____

6 _____ **Identify business name, type of business entity and type of business** on the following terms:

7 **■ PURCHASE PRICE:** _____

8 _____ Dollars (\$ _____).

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

10 will be paid within _____ days of acceptance.

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

12 **■ ADDITIONAL PROPERTY INCLUDED IN PURCHASE PRICE:** Seller shall include in the purchase price and transfer, free and clear

13 of encumbrances, all goodwill, stock-in-trade, accounts receivable and business personal property as defined at lines 83 - 87,

14 unless excluded at lines 16 -17, and the following additional property: _____

15 _____

16 **■ ITEMS NOT INCLUDED IN THE PURCHASE PRICE:** _____

17 _____

18 **■ TRANSFER OF OWNERSHIP:** Legal possession of the Business and all included property shall be delivered to Buyer at the time

19 of closing. Business personal property included in purchase price will be transferred by bill of sale or _____

20 _____

21 **ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed an identical copy of the Offer, including signatures on

22 separate but identical copies of the Offer. **CAUTION: Deadlines in the Offer are commonly calculated from acceptance. Consider**

23 **whether short term deadlines running from acceptance provide adequate time for both binding acceptance and performance.**

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

25 _____.

26 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and written

27 notices to a Party shall be effective only when accomplished by one of the methods specified at lines 28-37.

28 (1) By depositing the document or written notice postage or fees prepaid in the U.S. Mail or fees prepaid or charged to an

29 account with a commercial delivery service, addressed either to the Party or to the Party's recipient for delivery designated at

30 lines 31 or 33 (if any), for delivery to the Party's delivery address at lines 32 or 34.

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

32 Seller's delivery address: _____

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

34 Buyer's delivery address: _____

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

36 (3) By fax transmission of the document or written notice to the following telephone number:

37 Buyer: (_____) _____ Seller: (_____) _____

38 **PLACE OF CLOSING** This transaction is to be closed at: _____

39 _____ no later than _____, _____ unless another date or place is agreed to in writing.

40 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing: personal property taxes, prepaid

41 insurance (if assumed), and _____

42 _____.

43 Any income, taxes or expenses shall accrue to Seller, and be prorated,

44 through the day prior to closing. Personal property taxes shall be prorated based on (the personal property taxes for the current

45 year, if known, otherwise on the personal property taxes for the preceding year) (_____).

46 **CAUTION: If Business has not been fully assessed for tax purposes or if proration on the basis of personal property**

47 **taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for proration. Note: The**

48 **government taxing authority normally bills Seller for personal property taxes for the entire year.**

49 **BUSINESS AND PROPERTY CONDITION PROVISIONS**

50 **■ REPRESENTATIONS REGARDING BUSINESS, INCLUDED PROPERTY AND THE TRANSACTION:** Seller represents to Buyer

51 that as of the date of acceptance Seller has no notice or knowledge of conditions affecting the Business, included property or

52 the transaction (as defined at lines 88-116) other than those identified in Seller's disclosure report dated _____ which was received

53 by Buyer prior to Buyer signing this Offer **COMPLETE DATE OR STRIKE AS APPLICABLE** and _____

54 _____

55 **■ BUSINESS OPERATION**

56 Seller shall continue to conduct the Business in a regular and normal manner and shall use Seller's best efforts to keep available the services of Seller's

57 present employees and to preserve the goodwill of Seller's suppliers, customers and others having business relations with Seller.

59 Seller shall maintain all business personal property included in this Offer until the earlier of closing or occupancy by Buyer in
60 materially the same condition as of the date of acceptance of this Offer. If, prior to the earlier of closing or occupancy by Buyer,
61 the included business personal property is damaged in an amount of not more than five per cent (5%) of the purchase price, Seller
62 shall be obligated to restore the damaged property. If Seller is unable to restore the damaged property, Seller shall promptly
63 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
64 promptly notify Buyer in writing of the damage and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this
65 Offer despite such damage, Buyer shall be entitled to any insurance proceeds relating to the damage to the damaged property, plus
66 a credit towards the purchase price equal to the amount of Seller's deductible on such policy.

67 ■ INVESTIGATIONS: Seller agrees to allow Buyer's investigators reasonable access to the Business and included property
68 upon reasonable notice if the investigations are reasonably necessary to satisfy the contingencies in this Offer. Buyer agrees to
69 promptly provide copies of all such investigative reports to Seller, and to listing broker if Business is listed. Furthermore, Buyer agrees
70 to promptly restore the Business and included property to its original condition after Buyer's investigations are completed, unless
71 otherwise agreed with Seller. ***Seller's authorization for investigations does not authorize Buyer to conduct testing of the***
72 ***Business or included property. CAUTION: See lines 119-122 for definition of "test". If Buyer requires testing contingencies,***
73 ***they should be specifically provided for at lines 274-285. Seller acknowledges that certain investigations or tests may detect***
74 ***environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.***

75 ■ PRE-CLOSING INVESTIGATION: At a reasonable time, preapproved by Seller or Seller's agent, within 3 days before closing,
76 Buyer shall have the right to investigate to determine that there has been no significant change in the condition of the Business
77 and included property, except for changes approved by Buyer.

78 ■ CHANGE OR EXPANSION OF THE BUSINESS: WARNING: If Buyer contemplates changing or expanding the Business, Buyer
79 may need to investigate whether governmental approvals such as licenses, permits or variances may be required prior to the
80 change or expansion of the Business. Contingencies for investigation of these issues may be added to this Offer. See lines
81 274-285. If plant closings or mass layoffs will occur as a result of this Offer the Parties should review federal and state plant closing laws.

82 DEFINITIONS

83 ■ BUSINESS PERSONAL PROPERTY: "Business personal property" is defined as all tangible and intangible personal property and
84 rights in personal property owned by Seller and used in the business, including furniture, trade fixtures and equipment, tools used
85 in business, telephone numbers and listings, if transferable, customer lists, trade names, business records, supplies, leases, advance
86 lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all permits, special
87 licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted by this Offer.

88 ■ CONDITIONS AFFECTING THE BUSINESS, INCLUDED PROPERTY OR THE TRANSACTION: A "condition affecting the
89 Business, included property or the transaction" is defined as follows:

- 90 (a) Planned or commenced public improvements which may materially affect the Business or included property;
 - 91 (b) Government agency or court order requiring repair, alteration or correction of any existing condition;
 - 92 (c) Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for persons
93 with disabilities. **Note: a Building owner's or tenant's obligations under the ADA may vary depending upon the financial or**
94 **other capabilities of the building owner or tenant;**
 - 95 (d) Completed or pending reassessment of the business personal property sold by this Offer for tax purposes;
 - 96 (e) Structural, mechanical or other inadequacies which if not repaired will significantly shorten the expected normal life of the
97 included property sold by this Offer;
 - 98 (f) Material violations of environmental laws or other laws or agreements regulating the Business;
 - 99 (g) Significant health or safety hazards associated with the Business;
 - 100 (h) Any material defects in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other business personal
101 property included in the transaction, and ***Seller further warrants that all will be in good working order on the day of closing;***
 - 102 (i) Any encumbrances on the Business, all integral parts thereof, or the included property being conveyed in conjunction with the
103 Business, except as stated in this contract and in any schedule attached to it;
 - 104 (j) Material violations of environmental laws or other laws or agreements regulating the Business;
 - 105 (k) Any litigation, government proceeding or investigation in progress, threatened or in prospect against or related to the Business
106 or the included property sold by this Offer;
 - 107 (l) Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of
108 Business or other property included in the transaction, or any permission to transfer being required and not obtained;
 - 109 (m) Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee
110 taxes due and payable or accrued;
 - 111 (n) A material failure of the financial statements, or schedules to the financial statements, to present the true and correct
112 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or
113 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for changes
114 in the ordinary course of business which are not in the aggregate materially adverse;
 - 115 (o) Other conditions or occurrences which would significantly reduce the value of the Business or included property occupied by
116 the Business to a reasonable person with knowledge of the nature and scope of the condition or occurrence.
- 117 ■ INCLUDED PROPERTY: "Included property" is defined as all business personal property (as defined at lines 83-87 and other
118 property of any kind or an interest in any property of any kind which has been included in the purchase price (See lines 12-15).
- 119 ■ TEST: A "test" is defined as the taking of samples from the included property and the laboratory or other analysis of these
120 materials. Note: Any contingency authorizing such tests should specify the included property to be tested, the purpose of the test,
121 (e.g. to determine the presence or absence of a source of environmental contamination), any limitations on Buyer's testing and any
122 other material terms of the contingency (e.g. Buyer's obligation to return the included property to its original condition).

123 ■ BULK SALES Seller shall comply with the Bulk Transfers Law (Chapter 406, Wis. Stats.), if applicable. The delivery of a
124 fully executed copy of this Offer to Seller shall constitute a written demand for a list of creditors and for the preparation of a
125 schedule of the personal property transferred, as required by the Bulk Transfers Law.

126 BUSINESS NAME: _____ [page 3 of 5, WB-17]

127 THE CONTINGENCY AT LINES 129 – 154 IS A PART OF THIS OFFER IF THE BOX PRECEDING THE PARAGRAPH IS MARKED SUCH
128 AS WITH AN "X" AT LINE 129. IT IS NOT PART OF THIS OFFER IF MARKED N/A OR IF NOT MARKED.

129 DOCUMENT REVIEW/RECEIPT CONTINGENCY: CHECK APPLICABLE BOXES BELOW

130 This Offer is contingent upon Buyer, at Buyer's expense, being able to obtain the following within the number of days of
131 acceptance specified following each item below (consider addressing licenses, permits, etc.)

132 _____ (___ days).

133 _____ (___ days).

134 _____ (___ days).

135 This Offer is contingent upon Seller delivering the following documents to Buyer within the number of days of acceptance
136 specified following each item below: CHECK APPLICABLE BOXES BELOW

137 Documents showing the sale of the Business has been properly authorized, if Seller is a business entity (___ days).

138 A complete inventory of all included business personal property which shall be consistent with all prior representations (___ days).

139 Uniform Commercial Code lien search as to the business personal property included in the purchase price, showing the business
140 personal property to be free and clear of all liens, other than liens to be released prior to or from the proceeds of closing (___ days).

141 Copies of all leases affecting the Business or business personal property, which shall be consistent with all prior representations (___ days).

142 Estimated principal balance of accounts receivable and payable which shall be consistent with all prior representations (___ days).

143 Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the following years
144 _____ which shall be consistent with all prior representations (___ days).

145 Copies of all current licenses held by Business which indicate that Business holds all licenses required for current operations (___ days).

146 Copies of franchise agreements, if any, which shall be consistent with all prior representations (___ days).

147 Any agreements restricting Seller from competing with Buyer after closing which shall be consistent with all prior representations (___ days).

148 Other _____ (___ days).

149 Other _____ (___ days).

150 This document review/receipt contingency shall be deemed satisfied unless Buyer, within _____ days of the earlier of: 1) receipt
151 of the final document to be obtained/delivered or 2) the latter of the deadlines for obtaining or delivery of the documents, delivers
152 to Seller a written notice indicating that this contingency has not been satisfied. The notice shall identify which document(s) have not
153 been timely obtained/delivered or do not meet the standard set forth for the document(s). Buyer shall keep all information reviewed
154 confidential until closing. If this Offer does not close Buyer shall promptly return all documents received from Seller.

155 **ALLOCATION OF PURCHASE PRICE** Seller and Buyer will agree to an allocation of the: goodwill; stock-in-trade; accounts
156 receivable; business personal property and _____

157 _____ which is included in the purchase price, as follows: **CHECK ONE**

158 Buyer and Seller agree to the allocation set forth at lines 168 - 175 of this Offer.

159 Buyer and Seller shall agree on an allocation by the following deadline: (within _____ days of acceptance of the
160 Offer)(_____, _____) **STRIKE AND COMPLETE AS APPLICABLE**. If the Parties cannot agree to an allocation

161 by the deadline, the Parties shall submit to binding arbitration. Seller and Buyer will share any costs of arbitration equally. Allocation
162 may take place after closing. **CAUTION: Parties should consult accountants, legal counsel or other appropriate experts, as necessary.**

163 If stock-in-trade or accounts receivable are purchased, the purchase price shall be based on the following terms and costs:

164 (a) Stock-in-Trade _____

165 _____

166 (b) Accounts Receivable _____

167 _____

168 **OPTIONAL ALLOCATION OF PURCHASE PRICE:** Seller and Buyer agree to the following allocation of the purchase price:

169 Goodwill: \$ _____

170 Stock-in-trade: \$ _____

171 Accounts receivable: \$ _____

172 Business personal property: \$ _____

173 Other: \$ _____

174 Other: \$ _____

175 Total \$ _____

176 **TIME IS OF THE ESSENCE** TIME IS OF THE ESSENCE as to all dates and deadlines in this Offer, including but not limited to:
177 earnest money payment(s); binding acceptance; date of closing and contingency deadlines unless it is agreed in that time is not of
178 the essence for a specific date(s) or deadline(s) at lines 274 – 284, or in an addendum per line 285. If "Time is of the Essence"
179 applies to a date or deadline, failure to perform by the exact date or deadline is a breach of contract. If "Time is of the Essence" does
180 not apply to a date or deadline, then performance within a reasonable time of the date or deadline is allowed before a breach occurs.

181 **ENTIRE AGREEMENT** This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller regarding the
182 transaction. All prior negotiations and discussions have been merged into this Offer. This agreement binds and inures to the benefit of
183 the parties to this Offer and their successors in interest. **Note: Consult appropriate advisors for tax, license or other questions.**

185 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
186 material failure to perform any obligation under this Offer is a default which may subject the defaulting party to liability for damages or other
187 legal remedies. NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD
188 READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER
189 BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR
190 HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.

191 **DATES AND DEADLINES** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by excluding
192 the day the event occurred and by counting subsequent calendar days. The deadline expires at midnight on the last day.
193 Deadlines expressed as a specific number of "business days" exclude Saturdays, Sundays, any legal public holiday under
194 Wisconsin or Federal law, and other day designated by the President such that the postal service does not receive registered mail
195 or make regular deliveries on that day. Deadlines expressed as a specific number of "hours" from the occurrence of an event, such
196 as receipt of a notice, are calculated from the exact time of the event, and by counting 24 hours per calendar day. Deadlines
197 expressed as a specific day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.

198 **EARNEST MONEY**

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

203 ■ **DISBURSEMENT:** If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance
204 from payor's depository institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest
205 money shall be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according
206 to a written disbursement agreement signed by all Parties to this Offer (Note: Wis. Adm. Code § RL 18.09(1)(b) provides that an offer to
207 purchase is not a written disbursement agreement pursuant to which the broker may disburse). If said disbursement agreement has
208 not been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by
209 an attorney who has reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the
210 earnest money and all Parties to this Offer; (3) as directed by court order; or (4) any other disbursement required or allowed by law.
211 Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from
212 the earnest money any costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement.

213 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to
214 this Offer. Buyer's or Seller's legal right to earnest money cannot be determined by broker. At least 30 days prior to disbursement
215 per (1) or (4) above, broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller disagree
216 with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. The Buyer and Seller
217 should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties agree to hold the
218 broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable
219 Department of Regulation and Licensing regulations concerning earnest money. See Wis. Adm. Code Ch. RL 18. **NOTE:**
220 **WISCONSIN LICENSE LAW PROHIBITS A BROKER FROM GIVING ADVICE OR OPINIONS CONCERNING THE LEGAL**
221 **RIGHTS OR OBLIGATIONS OF PARTIES TO A TRANSACTION OR THE LEGAL EFFECT OF A SPECIFIC CONTRACT OR**
222 **CONVEYANCE. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS REQUIRED.**

223 **DELIVERY/RECEIPT** Unless otherwise stated in this Offer, any signed document transmitted by facsimile machine (fax) shall be
224 treated in all manner and respects as an original document and the signature of any Party upon a document transmitted by fax shall be
225 considered an original signature. Personal delivery to, or actual receipt by, any named Buyer or Seller constitutes personal delivery to,
226 or actual receipt by Buyer or Seller. Once received, a notice cannot be withdrawn by the Party delivering the notice without the
227 consent of the Party receiving the notice. A Party may not unilaterally reinstate a contingency after a notice of a contingency waiver
228 has been received by the other Party. **The delivery/receipt provisions in this Offer may be modified when appropriate, e.g. when**
229 **mail delivery is not desirable (see lines 26 - 34).** Buyer and Seller authorize the agents of Buyer and Seller to distribute copies of
230 the Offer to Buyer's lender, appraisers, insurance companies and any other settlement service providers for the transaction.

231 **ADDITIONAL FINANCING PROVISIONS**

232 **LOAN COMMITMENT:** Buyer agrees to pay all customary financing costs (including closing fees), to apply for financing promptly,
233 and to provide evidence of application promptly upon request by Seller. If Buyer qualifies for the financing described in this Offer
234 or other financing acceptable to Buyer, Buyer agrees to deliver to Seller a copy of the written loan commitment no later than the deadline
235 for loan commitment at line 255. **Buyer's delivery of a copy of any written loan commitment (even if subject to conditions)**
236 **shall satisfy the Buyer's financing contingency unless accompanied by a notice of unacceptability. CAUTION: BUYER,**
237 **BUYER'S LENDER AND AGENTS OF BUYER OR SELLER SHOULD NOT DELIVER A LOAN COMMITMENT TO SELLER**
238 **WITHOUT BUYER'S PRIOR APPROVAL OR UNLESS ACCOMPANIED BY A NOTICE OF UNACCEPTABILITY.**

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

246 **SELLER TERMINATION RIGHTS:** If Buyer does not make timely delivery of said commitment, Seller may terminate this Offer if
247 Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment.

248 **BUSINESS NAME:** _____ [page 5 of 5, WB-17]

249 **OPTIONAL FINANCING CONTINGENCY: THE CONTINGENCY AT LINES 251 THROUGH 268 IS A PART OF THIS OFFER IF**
250 **MARKED, SUCH AS WITH AN "X," AT LINE 251. IT IS NOT PART OF THIS OFFER IF IT IS MARKED N/A OR LEFT BLANK .**

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

252 financing from Seller at closing as further described at lines 256 to 268. Personal property transferred under this Offer shall
253 be subject to a chattel security agreement and lien rights under the Uniform Commercial Code in favor of Seller.

254 a _____ INSERT LOAN PROGRAM (fixed) (adjustable) STRIKE ONE rate
255 loan commitment as further described at lines 231 to 247 and 256 to 268, within _____ days of acceptance of this Offer.

256 The financing selected shall be in an amount of not less than \$_____ for a term of not less than _____ years, amortized
257 over not less than _____ years. If the purchase price under this Offer is modified, the financed amount, unless otherwise
258 provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall
259 be adjusted as necessary to maintain the term and amortization stated above.

260 **IF FINANCING IS FIXED RATE** the annual rate of interest shall not exceed _____ % and monthly payments of principal
261 and interest shall not exceed \$_____.

262 **IF FINANCING IS ADJUSTABLE RATE** the initial annual interest rate shall not exceed _____%. The initial interest rate shall
263 be fixed for _____ months, at which time the interest rate may be increased not more than _____% per year. The maximum
264 interest rate during the loan term shall not exceed _____%. Initial monthly payments of principal and interest shall not
265 exceed \$_____.

266 Monthly payments of principal and interest may be adjusted to reflect interest changes.
267 The financing may not include a prepayment premium. Buyer agrees to pay discount points and/or loan origination fee in an
268 amount not to exceed _____% of the loan. Monthly payments may also include: _____.

269 **SALES TAX** Sales tax, if any, shall be paid by Seller. Seller agrees to surrender Seller's sales permit in a timely manner. In
270 compliance with § 77.52(18), Wis. Stats., Seller agrees to escrow the sum of \$_____ out of the
271 purchase price to be held by _____ and
272 to be released to Seller when Seller provides the escrow agent with a receipt from the Department of Revenue that any sales tax
273 due and owing has been paid, or a certificate that no amount is due.

274 **ADDITIONAL PROVISIONS/CONTINGENCIES** _____

275 _____

276 _____

277 _____

278 _____

279 _____

280 _____

281 _____

282 _____

283 _____

284 _____

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

286 This Offer was drafted on _____ [date] by [Licensee and firm] _____.

287 (x) _____
288 Buyer's Signature ▲ Print Name here: Social Security No. or FEIN (Optional) ▲ Date ▲

289 (x) _____
290 Buyer's Signature ▲ Print Name here: Social Security No. or FEIN (Optional) ▲ Date ▲

291 **EARNEST MONEY RECEIPT** Broker acknowledges receipt of earnest money as per line 9 of the above Offer. **(See lines 198-222)**

292 _____ Broker (By) _____

293 **SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER SURVIVE**
294 **CLOSING AND THE CONVEYANCE OF THE BUSINESS AND INCLUDED PROPERTY IN THIS OFFER. THE UNDERSIGNED**
295 **HEREBY AGREES TO CONVEY THE ABOVE-MENTIONED BUSINESS AND INCLUDED PROPERTY IN THIS OFFER ON THE**
296 **TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.**

297 (x) _____
298 Seller's Signature ▲ Print Name Here: Social Security No. or FEIN (Optional) ▲ Date ▲

299 (x) _____
300 Seller's Signature ▲ Print Name Here: Social Security No. or FEIN (Optional) ▲ Date ▲

301 This Offer was presented to Seller by _____ on _____, _____, at _____ a.m./p.m.

302 THIS OFFER IS REJECTED _____ THIS OFFER IS COUNTERED [See attached counter] _____
303 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲