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WB-37 EXCLUSIVE LISTING CONTRACT FOR LEASE OF REAL PROPERTY

Mandatory for use as an exclusive listing contract for lease of residential property - Do not use as a property management agreement or listing for sale.

1 Owner gives Broker the exclusive right to negotiate a lease or leases of the property located in the _____ of
2 _____ County of _____, Wisconsin, further described as: _____
3 _____

4 _____ ("Premises" which shall mean the entire property or a particular rental unit as appropriate)
5 under the terms of this Listing **STRIKE AND COMPLETE AS APPLICABLE**. Insert additional description at lines at lines 142-149 or
6 in an addendum per line 150. Identify proposed lease terms at lines 10-14. Note: Specify additional lease terms/marketing instructions
7 in additional provisions at lines 142-149 or in an addendum. Consider addressing inclusions (furniture, appliances, equipment, designated
8 parking and storage areas, etc.), marketing terms (potential owner repairs, build-outs, credits, etc.) and restrictions on tenant's use and
9 occupancy. Also see lines 31-33 regarding repairs and build-outs owner agrees to complete under this Listing.

UNIT NO.	RENT	SECURITY DEP.	OTHER LEASE TERMS/CURRENT STATUS OF UNIT
1.	\$	\$	
2.	\$	\$	
3.	\$	\$	
4.	\$	\$	

15 **BROKER S DUTIES** In consideration for Owner's agreements herein, Owner authorizes Broker and Broker agrees to use
16 reasonable efforts to negotiate leases of the Premises and to perform the following services: solicit, review and verify applications,
17 qualify and approve prospective tenants, receive and hold deposits, execute leases on behalf of Owner, and collect rents (STRIKE ALL
18 DUTIES BROKER DOES NOT ACCEPT), and in addition Broker shall provide the following services: _____
19 _____. Note: This is not a property management agreement and this Listing does
20 not obligate Broker to perform any property management duties, including maintenance, unless specified at lines 18-19 or 142-150.

21 **OWNER'S OBLIGATIONS** Owner agrees to make available to Broker copies of all existing data, records, documents, building rules
22 and regulations, and other materials required in connection with the lease of the Premises, to provide or approve a lease and other forms
23 for Broker's use, to allow Broker to show the Premises at reasonable times and upon reasonable advance notice as may be allowed by
24 law, to allow Broker to advertise including placing signage upon the Premises, to cooperate with Broker in Broker's actions under this
25 Listing and to immediately provide to Broker the names of any prospective tenants. **STRIKE ANY ITEMS NOT APPLICABLE**

26 **OWNERS WARRANTIES, COVENANTS AND REPRESENTATIONS** Owner warrants and represents that any materials and
27 information given to Broker by Owner are true, accurate and correct and that the lease and other forms provided to Broker by Owner
28 comply with all applicable laws. Owner has made no rent concessions or other agreements affecting the Premises. Owner shall
29 immediately notify Broker in writing of any material change in the information provided to Broker. Owner agrees to hold Broker
30 harmless from loss by reason of Broker's use of these materials, forms and information, including the payment of reasonable attorney
31 fees in the event of any suit against Broker arising out of the use of these materials, forms and information. Owner agrees to make the
32 following repairs and build-outs to the Premises: _____
33 _____.

34 **STRIKE ANY ITEMS NOT APPLICABLE**
35 Owner represents to Broker that Owner has no notice or knowledge of any of the following conditions affecting the Premises:

- 36 (a) Uncorrected building or housing code violations;
- 37 (b) A lack of hot or cold running water;
- 38 (c) Plumbing or sewage disposal facilities that are not in good operating condition;
- 39 (d) Heating facilities serving any rental unit that are not in safe operating condition, or are not capable of maintaining a
40 temperature, measured in occupied areas at the approximate center of the room, midway between floor and ceiling, of at least 67°F
(19°C) during all seasons of the year that the rental unit is occupied;
- 41 (e) A lack of electrical service, or electrical wiring, outlets, fixtures or other components of the electrical system that are not in safe
42 operating condition;
- 43 (f) Any structural or other conditions in the Premises which constitute a substantial hazard to the health or safety of the tenant(s), or
44 create an unreasonable risk of personal injury as a result of any reasonably foreseeable use of the Premises other than negligent use or
45 abuse of the Premises by tenant(s);
- 46 (g) Other conditions or occurrences which would significantly reduce the value of the leasehold interest to a reasonable person with
47 knowledge of the nature and scope of the condition or occurrence. EXCEPTIONS TO REPRESENTATIONS STATED IN LINES 34-
48 47: _____.

49 Owner agrees to promptly inform Broker of any information that would modify the above representations during the term of this Listing.

50 **BROKER'S COMMISSION** If a lease or a rental agreement is entered into as to the Premises, Owner agrees to pay Broker a
51 commission in the amount of _____
52 which shall be due and payable _____.

53 **TERMINATION FEE** If this Listing is terminated because of a sale, exchange or other transfer of legal or equitable title to the
54 Premises, Owner agrees to pay Broker a termination fee in the amount of _____
55 _____ which shall be reduced by any commissions paid to Broker in connection with the purchase, sale or option.

EXTENSION OF LISTING

The Listing term is extended for a period of one year as to any tenant who personally or through any person acting for such tenant either negotiated regarding the lease of the Premises or submitted a written letter of intent or lease during the term of this Listing (protected tenant). If the extension is based on negotiation, the extension shall be effective only if the tenant's name is delivered to Owner, in writing, no later than three days after the expiration of the Listing, unless Owner was directly involved in discussions of the potential terms upon which tenant might acquire a leasehold interest in the Premises. The requirement of this Listing to deliver the tenant's name in order to make the extension of the Listing term effective also may be fulfilled as follows: 1) If the Listing is effective only as to certain individuals who are identified in the Listing, the identification of the individuals in the Listing shall fulfill the delivery of the tenant's name requirement and 2) if the tenant has requested that the tenant's identity remain confidential, delivery of a notice identifying the broker with whom the tenant negotiated and the date(s) of any showings or other negotiations shall fulfill the delivery of the tenant's name requirement. "Negotiated" for the purpose of this paragraph means to discuss the potential terms upon which tenant might acquire a leasehold interest in the Premises or to attend an individual showing of the Premises. "Submitted" for the purposes of this paragraph means that a written letter of intent or lease has been delivered to Owner or Broker.

ATTORNEY FEES

Should litigation arise between the Parties in connection with this Agreement, the prevailing Party shall have the right to reasonable attorney's fees.

FAIR HOUSING

Owner and Broker agree that they will not illegally discriminate against any prospective tenant or purchaser on account of race, color, sexual orientation as defined in Wisconsin Statutes, 111.32(13m), disability, religion, national origin, sex or marital status of the person maintaining a household, lawful source of income, age, ancestry, familial status or in any other manner prohibited by federal, state or local fair housing laws or other applicable law or regulation.

AGENCY DISCLOSURE PROVISIONS

¶ AGENCY DISCLOSURE AND CONSENT TO MULTIPLE REPRESENTATION: Wisconsin Statute 452.135(2) requires Broker to disclose that Owner is Broker's client. Broker's duties to Owner can be found at lines 98-107. Broker's duties to all parties can be found at lines 81-97. The confidentiality rights of all parties can be found at lines 120-127. See lines 128-131 for information regarding identification of confidential and non-confidential information at lines 132-135. If a multiple representation relationship is consented to and does occur, both parties will be Broker's clients.

¶ DUTIES OWED TO ALL PARTIES: Wisconsin Statute 452.133(1) states that in providing brokerage services to a party to a transaction (including both clients and customers), a broker shall do all of the following:

(a) Provide brokerage services to all parties to the transaction honestly, fairly and in good faith.

(b) Diligently exercise reasonable skill and care in providing brokerage services to all parties.

(c) Disclose to each party all material adverse facts that the broker knows and that the party does not know or cannot discover through reasonably vigilant observation, unless the disclosure of a material adverse fact is prohibited by law.

(d) Keep confidential any information given to the broker in confidence, or any information obtained by the broker that he or she knows a reasonable party would want to be kept confidential, unless the information must be disclosed under par. (c) or Wisconsin Statute 452.23 (information contradicting third party inspection or investigation reports), or is otherwise required by law to be disclosed or the party whose interests may be adversely affected by the disclosure specifically authorizes the disclosure of particular confidential information. A broker shall continue to keep the information confidential after the transaction is complete and after the broker is no longer providing brokerage services to the party.

(e) Provide accurate information about market conditions that affect a transaction, to any party who requests the information, within a reasonable time of the party's request, unless disclosure of the information is prohibited by law.

(f) Account for all property of the parties coming into the possession of a broker within a reasonable time of receipt.

(g) When negotiating on behalf of a party, present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

¶ DUTIES OWED TO CLIENTS ONLY:

Wisconsin Statute 452.133(2) states that in addition to his or her duties under lines 81-97, a broker providing brokerage services to his or her client shall do all of the following:

(a) Loyal represent the client's interests by placing the client's interests ahead of the interests of any other party, unless loyalty to a client violates the broker's duties under lines 81-97 or Wis. Stat. 452.137(2) (duties to all clients in multiple representation situations).

(b) Disclose to the client all information known by the broker that is material to the transaction and that is not known by the client or discoverable by the client through reasonably vigilant observation, except for confidential information (see lines 87-92) and other information, the disclosure of which is prohibited by law.

(c) Fulfill any obligation required by the agency agreement, and any order of the client that is within the scope of the agency agreement, that are not inconsistent with another duty that the broker has under Wisconsin Statute Chapter 452 or any other law.

¶ MULTIPLE REPRESENTATION (DUAL AGENCY): Wisconsin Statute 452.137 states that Broker may represent both parties in the same transaction only with the written consent of both parties. A multiple representation relationship would exist if Broker is the tenant's agent for a tenant seeking to acquire an interest in the Premises. In a multiple representation relationship, Broker will provide the marketing and other services agreed upon in this Listing. Broker will continue to provide information and advice to both parties, but is not allowed to place the interests of either party ahead of the other in negotiations. During negotiations, Broker will prepare approved forms to accomplish the intent of the party making the proposal. Broker will present the proposal in an objective and unbiased manner, disclosing the proposal's advantages and disadvantages. Broker shall not disclose confidential information of either party unless required by law. **(NOTE: Wisconsin Administrative Code section RL 24.07 requires disclosure of adverse material facts to all interested parties).** If Owner consents to the multiple representation relationship, Owner is indicating that Owner understands Broker's duties to all parties to a transaction (see lines 81-97) and Broker's duties to a client (see lines 98-107) and that if a multiple representation relationship arises, Broker will owe the same duties to tenant that Broker owes to Owner. (See lines 98-107.)

119 **OWNER (DOES)(DOES NOT) STRIKE ONE CONSENT TO A MULTIPLE REPRESENTATION RELATIONSHIP (DUAL AGENCY).**

120 **CONFIDENTIALITY NOTICE:**

121 A BROKER IS REQUIRED TO MAINTAIN THE CONFIDENTIALITY OF ALL INFORMATION GIVEN TO THE BROKER IN
122 CONFIDENCE AND OF ALL INFORMATION OBTAINED BY THE BROKER THAT HE OR SHE KNOWS A REASONABLE PARTY
123 WOULD WANT TO BE KEPT CONFIDENTIAL, UNLESS THE INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW. THE
124 FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:

- 125 1) MATERIAL ADVERSE FACTS AS DEFINED IN 452.01(5g) OF THE WISCONSIN STATUTES.
- 126 2) ANY FACTS KNOWN BY THE BROKER THAT CONTRADICT ANY INFORMATION INCLUDED IN A WRITTEN INSPECTION
- 127 REPORT ON THE PROPERTY OR REAL ESTATE THAT IS THE SUBJECT OF THE TRANSACTION.

128 TO ENSURE THAT THE BROKER IS AWARE OF WHAT SPECIFIC INFORMATION YOU CONSIDER CONFIDENTIAL, YOU MAY LIST THAT
129 INFORMATION AT LINES 132-133. AT A LATER TIME, YOU ALSO MAY PROVIDE THE BROKER WITH OTHER WRITTEN
130 NOTIFICATION OF WHAT INFORMATION YOU CONSIDER TO BE CONFIDENTIAL. YOU MAY IDENTIFY INFORMATION WHICH MIGHT
131 OTHERWISE BE CONSIDERED CONFIDENTIAL (SUCH AS OWNER'S MOTIVATION TO LEASE) AS NON-CONFIDENTIAL AT LINES 134-135.

132 **CONFIDENTIAL INFORMATION:** _____

133 _____

134 **NON-CONFIDENTIAL INFORMATION:** _____

135 _____

136 **EXCLUSIONS** All persons whose lease or rental would earn a prior listing broker a commission under a prior listing contract are
137 excluded from this Listing to the extent of the prior broker's legal rights, unless otherwise agreed to in writing. Within one week of this
138 Listing, Owner agrees to deliver to Broker a list of all persons whose lease or rental would earn another broker a commission under a
139 prior listing contract. **CAUTION: Contact previous listing broker if the identity of potential protected persons from previous**
140 **listings is uncertain.** The following other persons are excluded from this Listing until _____ **INSERT DATE** :

141 _____

142 **ADDITIONAL PROVISIONS** _____

143 _____

144 _____

145 _____

146 _____

147 _____

148 _____

149 _____

150 **ADDENDA** The attached _____ is/are made part of this Listing.

151 **CAUTION: IF SIGNED, THIS LISTING CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BROKERS MAY PROVIDE A**
152 **GENERAL EXPLANATION OF THE PROVISIONS OF THIS LISTING OR OTHER REAL ESTATE CONTRACTS, BUT ARE**
153 **PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS LISTING**
154 **OR ANY OTHER REAL ESTATE CONTRACT. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**
155 **OWNER SHOULD CONSULT OTHER EXPERTS AS APPROPRIATE, FOR EXAMPLE, APPRAISERS, TAX ADVISORS, OR**
156 **INSPECTORS IF SERVICES BEYOND BROKER'S MARKETING SERVICES ARE REQUIRED.**

157 **TERM OF THE LISTING** FROM THE _____ DAY OF _____, _____, UP TO
158 AND INCLUDING MIDNIGHT OF THE _____ DAY OF _____, _____.

159 NOTE: A LEASE OR PROCUREMENT OF A TENANT FOR A PORTION OF THE PREMISES DOES NOT TERMINATE THE LISTING
160 AS TO ANY REMAINING PART OF THE PREMISES INCLUDED IN THE LIST PRICE, INCLUDING PERSONAL PROPERTY AND
161 EQUIPMENT.

162 Dated this _____ day of _____, _____.

163 (x) _____
164 Owner's Signature ▲ Print Name Here: ► _____ Date ▲ _____

165 (x) _____
166 Owner's Signature ▲ Print Name Here: ► _____ Date ▲ _____

167 _____
168 Owner's Address ▲ _____ Phone # ▲ _____ Fax # ▲ _____

169 (x) _____
170 Agent for Broker ▲ Print Name Here: ► _____ Broker/Firm Name ▲ _____

171 _____
172 Broker/Firm Address ▲ _____ Phone # ▲ _____ Fax # ▲ _____