

**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 FIRM) (AGENT OF BUYER AND SELLER) STRIKE THOSE NOT APPLICABLE**

3 The Buyer (if entity, include type and state of organization), \_\_\_\_\_

4 \_\_\_\_\_

5 \_\_\_\_\_

6 \_\_\_\_\_, offers to purchase the Assets of the Business known as:

7 Business Name (include both legal name and any trade names): \_\_\_\_\_

8 \_\_\_\_\_

9 \_\_\_\_\_

10 Type of Business Entity (e.g., corporation, LLC, partnership, sole proprietorship, etc.): \_\_\_\_\_

11 Business Description: \_\_\_\_\_

12 \_\_\_\_\_

13 \_\_\_\_\_

14 \_\_\_\_\_ (Lines 7-14 hereinafter referred to as the "Business")

15 Insert additional description, if any, at lines 621-648 or attach as an addendum per line 619. The terms of Buyer's offer are as follows:

16 **PURCHASE PRICE** The purchase price is \_\_\_\_\_

17 \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).

18 **INCLUDED IN PURCHASE PRICE** The purchase price includes (unless excluded at lines 50-53) the Assets of the

19 Business including all goodwill, stock-in-trade, Business Personal Property, and the following additional property (consider

20 work in process, if applicable): \_\_\_\_\_

21 \_\_\_\_\_

22 \_\_\_\_\_

23 \_\_\_\_\_ **STRIKE AND COMPLETE AS APPLICABLE** (hereinafter collectively the "Assets").

24 "Business Personal Property" is defined as all tangible and intangible personal property and rights in personal property

25 owned by Seller and used in the Business as of the date of this Offer, including, but not limited to, furniture, trade fixtures

26 and equipment, tools used in business, telephone numbers and listings if transferable, customer lists, trade names,

27 intellectual property, Internet domain names, digital media, digital marketing, databases, business records, supplies, leases,

28 advance lease deposits, customer deposits, signs, all other personal property used in Business, and if transferable, all

29 permits, special licenses and franchises, except those assets disposed of in the ordinary course of business or as permitted

30 by this Offer.

31 **CAUTION: Identify on lines 20-23 Business Personal Property not included in the purchase price or not exclusively**

32 **owned by Seller, such as licensed or rented personal property, tenants' personal property and tenants' trade**

33 **fixtures.**

34 Seller shall convey Business Personal Property and any other personal property by Bill of Sale or \_\_\_\_\_

35 \_\_\_\_\_, free and clear of all liens and encumbrances except

36 \_\_\_\_\_

37 \_\_\_\_\_

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

39 (a) Stock-in-trade \_\_\_\_\_

40 \_\_\_\_\_

41 \_\_\_\_\_

42 \_\_\_\_\_

43 (b) Other (e.g., work in process) \_\_\_\_\_

44 \_\_\_\_\_

45 \_\_\_\_\_

46 \_\_\_\_\_

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

48 **or not included.**

49 **NOT INCLUDED IN PURCHASE PRICE** The purchase price does not include Seller's personal property (unless included

50 at lines 20-23) and the following: \_\_\_\_\_

51 \_\_\_\_\_

52 \_\_\_\_\_

53 \_\_\_\_\_

54 **CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded**

55 **by Seller or which are rented and will continue to be owned by the lessor (see lines 24-30).**

56 **BINDING ACCEPTANCE** This Offer is binding upon both Parties only if a copy of the accepted Offer is delivered to Buyer  
57 on or before \_\_\_\_\_. Seller may keep the Assets  
58 on the market and accept secondary offers after binding acceptance of this Offer.

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

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

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

64 **CLOSING** Legal possession of the Assets shall be delivered to Buyer at the time of closing. This transaction is to be closed  
65 on \_\_\_\_\_

66 \_\_\_\_\_ at the place selected by Seller, unless otherwise agreed by the Parties in writing. If the  
67 date for closing falls on Saturday, Sunday, or a federal or a state holiday, the closing date shall be the next Business Day.

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

## 72 **EARNEST MONEY**

73 ■ EARNEST MONEY of \$ \_\_\_\_\_ accompanies this Offer.

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

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

77 All earnest money shall be delivered to and held by (listing Firm) (drafting Firm) (other identified as \_\_\_\_\_

78 \_\_\_\_\_) **STRIKE THOSE NOT APPLICABLE**  
79 (listing Firm if none chosen; if no listing Firm, then drafting Firm; if no Firm then Seller).

80 **CAUTION: If a Firm does not hold earnest money, an escrow agreement should be drafted by the Parties or an**  
81 **attorney as lines 84-105 do not apply. If someone other than Buyer pays earnest money, consider a special**  
82 **disbursement agreement.**

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

84 ■ **DISBURSEMENT IF EARNEST MONEY HELD BY A FIRM:** If negotiations do not result in an accepted offer and the  
85 earnest money is held by a Firm, the earnest money shall be promptly disbursed (after clearance from payer's depository  
86 institution if earnest money is paid by check) to the person(s) who paid the earnest money. At closing, earnest money shall  
87 be disbursed according to the closing statement. If this Offer does not close, the earnest money shall be disbursed according  
88 to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not been  
89 delivered to the Firm holding the earnest money within 60 days after the date set for closing, that Firm may disburse the  
90 earnest money: (1) as directed by an attorney who has reviewed the transaction and does not represent Buyer or Seller;  
91 (2) into a court hearing a lawsuit involving the earnest money and all Parties to this Offer; (3) as directed by court order; (4)  
92 upon authorization granted within this Offer; or (5) any other disbursement required or allowed by law. The Firm may retain  
93 legal services to direct disbursement per (1) or to file an interpleader action per (2) and the Firm may deduct from the  
94 earnest money any costs and reasonable attorneys' fees, in an amount up to \$1,000 but no more than one-half of the  
95 earnest money, prior to disbursement.

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

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

109 \_\_\_\_\_. If "Time is of the Essence" applies to a date or Deadline,  
110 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  
111 or Deadline, then performance within a reasonable time of the date or Deadline is allowed before a breach occurs.

112 **ASSETS CONDITION REPRESENTATIONS** Seller represents to Buyer that as of the date of acceptance Seller has no notice  
113 or knowledge of Conditions Affecting the Business, Assets or Transaction (as defined at lines 123-183) other than those identified  
114 in Seller's disclosure report(s) **CHECK AND INSERT DATES AS APPLICABLE:**

115  Business disclosure report(s) dated \_\_\_\_\_

116  Other: \_\_\_\_\_ (specify) dated \_\_\_\_\_  
117 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  
118 \_\_\_\_\_  
119 \_\_\_\_\_  
120 \_\_\_\_\_  
121 \_\_\_\_\_ **INSERT CONDITIONS NOT ALREADY INCLUDED IN THE DISCLOSURE REPORT(S)**.

- 122 **NOTE: More than one report may be used.**
- 123 "Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:
- 124 a. Proposed, planned or commenced construction of a public project or public improvements which may result in special  
125 assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.
  - 126 b. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the  
127 Assets.
  - 128 c. Flooding, standing water, drainage problems or other water problems on or affecting the Assets.
  - 129 d. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating  
130 from neighboring property.
  - 131 e. Lack of legal access to the Assets or access restrictions.
  - 132 f. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared  
133 fences, walls, driveways, signage or other shared usages or any Deficiency relating to shared use; or leased parking serving  
134 the Assets.
  - 135 g. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.
  - 136 h. Government investigation or private assessment/audit of environmental matters conducted or material violations of  
137 environmental or other laws or agreements regulating the Business or the use of the Assets.
  - 138 i. Presence of or a Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage of  
139 hazardous or toxic substances on neighboring properties.
  - 140 j. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an  
141 electric cooperative.
  - 142 k. Rented items affixed to or closely associated with the Assets.
  - 143 l. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).
  - 144 m. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders  
145 requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the  
146 Business or its agents or materially affecting the Assets.
  - 147 n. Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility  
148 for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent**  
149 **upon the financial or other capabilities of the building owner or tenant.**
  - 150 o. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal  
151 regulations.
  - 152 p. A structure which the Business occupies is designated as a historic building or any part of a structure which the Business  
153 occupies, or the Assets sold by this Offer are in a historic district.
  - 154 q. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees  
155 of the Business.
  - 156 r. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste  
157 located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts  
158 of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.
  - 159 s. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant  
160 odor, noise, water intrusion or other irritants emanating from neighboring property.
  - 161 t. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the  
162 Business or Assets.
  - 163 u. Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other Assets  
164 of the Business included in the transaction.
  - 165 v. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any  
166 schedule attached to it.
  - 167 w. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect  
168 against or related to the Business or the Assets.
  - 169 x. Any proposed road change, road work or change in road access which would materially affect the present use or access  
170 to the Business or the Assets.
  - 171 y. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership  
172 of Business or the Assets, or any permission to transfer being required and not obtained.
  - 173 z. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other  
174 employer/employee taxes due and payable or accrued; or any past due debts.

175 aa. A material failure of the financial statements, or schedules to the financial statements, to present the true and correct  
176 condition of the Business as of the date of the statements and schedules or a material change in the financial condition or  
177 operations of the Business since the date of the last financial statements and schedules provided by Seller, except for  
178 changes in the ordinary course of business which are not in the aggregate materially adverse.

179 bb. Any insurance claims relating to damage to the Assets within the last five years, unresolved insurance claims,  
180 outstanding lease or contract agreements, back wages, due or claimed, product liability exposure, unpaid insurance  
181 premiums, unfair labor practice claims, unpaid past due debts regarding the Business or Assets.

182 cc. Other Deficiencies affecting the Assets, or conditions or occurrences which would significantly reduce the value of the  
183 Business or Assets to a reasonable person with knowledge of the nature and scope of the condition or occurrence.

184 **ALLOCATION OF PURCHASE PRICE** CHECK LINE 185 OR 192

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

|                                       |          |
|---------------------------------------|----------|
| 186 Goodwill:.....                    | \$ _____ |
| 187 Stock-in-trade (inventory): ..... | \$ _____ |
| 188 Business Personal Property:.....  | \$ _____ |
| 189 Other: .....                      | \$ _____ |
| 190 Other: .....                      | \$ _____ |
| 191 Total                             | \$ _____ |

192  The Parties shall agree in writing on an allocation by the following deadline: (within \_\_\_\_\_ days  
193 after acceptance of the Offer) (\_\_\_\_\_, \_\_\_\_\_) **STRIKE AND COMPLETE AS**

194 **APPLICABLE**. If the Parties cannot agree on an allocation by the deadline, either Party may, within 5 days following the  
195 deadline, deliver written notice to terminate and all earnest money shall be returned to Buyer. If no notice is delivered by  
196 either party within such 5-day period, the Parties agree to proceed to closing and separately allocate the purchase price.

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

199 **Buyer and Seller shall each file, in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended,**  
200 **an asset allocation statement on Form 8594 with its federal income tax return for the tax year in which the closing**  
201 **occurs.**

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

207 **SALES AND USE TAX** Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After closing,  
208 Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller has paid  
209 any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.

210  **SALES AND USE TAX ESCROW:** Seller agrees to escrow \$ \_\_\_\_\_ at closing to be held by  
211 \_\_\_\_\_ (escrow agent)

212 and released to Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate from  
213 the Department of Revenue confirming that any sales and use tax due for sales occurring prior to closing has been paid,  
214 per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, the escrow funds shall be  
215 released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller's obligation to pay any sales and use tax due  
216 for sales occurring prior to closing. All escrow fees shall be paid by Seller.

217 **LEASED ASSETS**

218  **Assets Leased to Third Parties.** CHECK AS APPLICABLE:

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

224  Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall  
225 terminate at closing: \_\_\_\_\_  
226 \_\_\_\_\_

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

229  Seller agrees to lease the following listed Assets to Buyer at closing on the following terms: \_\_\_\_\_  
230 \_\_\_\_\_

231  Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached  
232 to this Offer as an addendum per line 619.

233 **Assets** \_\_\_\_\_

234 \_\_\_\_\_

235  This Offer is contingent upon Seller and Buyer, within \_\_\_\_\_ days ("30" if left blank) from acceptance of this  
236 Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will  
237 lease the listed Assets to Buyer, with a minimum term(s) from \_\_\_\_\_ to \_\_\_\_\_  
238 and minimum initial rent(s) of \$ \_\_\_\_\_ per month or this Offer shall be null and void. Assets: \_\_\_\_\_

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

242  Seller agrees to assign its interest in the lease(s) for the following listed Assets to Buyer, if assignable. (See lines  
243 218-226) Assets: \_\_\_\_\_

244 \_\_\_\_\_  
245  This Offer is contingent upon the third party and Buyer, within \_\_\_\_\_ days from acceptance of this Offer,  
246 negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby the third party  
247 will lease the listed Assets to Buyer, with a minimum term(s) from \_\_\_\_\_ to \_\_\_\_\_ and an initial  
248 maximum rent(s) of \$ \_\_\_\_\_ per month or this Offer shall be null and void. Assets: \_\_\_\_\_

249 \_\_\_\_\_  
250 **PROPOSED USE CONTINGENCIES:** This Offer is contingent upon Buyer obtaining, at Buyer's expense, the reports or  
251 documentation required by any optional provisions checked on lines 261-277 below. The optional provisions checked on  
252 lines 261-277 shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers (1)  
253 written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence  
254 substantiating why each specific provision referred to in Buyer's notice cannot be satisfied. Upon delivery of Buyer's notice,  
255 this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions  
256 checked at lines 261-277.

257 **Proposed Use:** Buyer is purchasing the Assets for the purpose of: \_\_\_\_\_

258 \_\_\_\_\_  
259 \_\_\_\_\_ **[insert proposed use of the Assets**  
260 **or Business, if applicable; e.g., use of the Assets in a restaurant and tavern].**

261  **RESTRICTIONS:** Copies of all public and private covenants and restrictions affecting the Assets and a written  
262 determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs  
263 of the proposed use or development identified at lines 257-259.

264  **APPROVALS:** All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the  
265 final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the  
266 following items related to Buyer's proposed use: \_\_\_\_\_

267 \_\_\_\_\_ that are not subject to conditions which significantly increase  
268 the cost of Buyer's proposed use described at lines 257-259.

269  **ACQUISITION OF REAL ESTATE INTEREST:** A  letter of intent;  executed lease;  accepted offer to  
270 purchase;  deed;  other \_\_\_\_\_ with regard to Buyer's acquisition  
271 of the following real estate interest: \_\_\_\_\_

272 \_\_\_\_\_  
273 \_\_\_\_\_

274 \_\_\_\_\_ (include street  
275 address, parcel number(s), legal description, type of interest, required terms or conditions, etc., as appropriate), can be  
276 obtained without conditions that significantly delay or increase the cost of Buyer's proposed use. Insert additional  
277 description, if any, at lines 621-648 or attach as an addendum per line 619.

278  **LAND USE APPROVAL/PERMITS:** This Offer is contingent upon (Buyer)(Seller) **STRIKE ONE** ("Buyer" if neither  
279 stricken) obtaining the following, including all costs **CHECK ALL THAT APPLY:**  rezoning;  conditional use permit;   
280 variance;  other \_\_\_\_\_ for the Assets for its proposed use described at lines 257-259. Seller  
281 agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within \_\_\_\_\_ days of  
282 acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that  
283 significantly increase the cost of Buyer's proposed use, in which case this Offer shall be null and void.

284 **DOCUMENT REVIEW/RECEIPT CONTINGENCY**

285 **■ BUYER OBTAINING DOCUMENTS:** This Offer is contingent upon Buyer, at Buyer's expense, obtaining the documents  
286 checked on lines 287-289 within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer **CHECK ALL THAT APPLY:**

287  \_\_\_\_\_  
288  \_\_\_\_\_  
289  \_\_\_\_\_

290 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for Buyer  
291 obtaining the documents on line 286, delivers to Seller a written notice indicating that this contingency has not been satisfied.

292 The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not  
293 meet the standard set forth for the document(s).

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

296 ■ **SELLER DELIVERING DOCUMENTS:** This Offer is contingent upon Seller delivering the documents checked on lines  
297 299-318 to Buyer within \_\_\_\_\_ days ("20" if left blank) after acceptance of this Offer. All documents Seller delivers to Buyer  
298 shall be true, accurate, current and complete. **CHECK ALL THAT APPLY:**

299  Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.

300  A complete inventory of all included Business Personal Property, which shall be consistent with all prior  
301 representations.

302  Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing  
303 the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds  
304 of closing.

305  Copies of all leases affecting the Assets, which shall be consistent with all prior representations.

306  Estimated principal balance of accounts receivable, which shall be consistent with all prior representations.

307  Estimated principal balance of accounts payable, which shall be consistent with all prior representations.

308  Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the  
309 following years \_\_\_\_\_, which shall be consistent with all prior  
310 representations.

311  Copies of all current licenses held by Business, which indicate that Business holds all licenses required for current  
312 operations.

313  Copies of franchise agreements, if any, which shall be consistent with all prior representations.

314  Any agreements restricting Seller from competing with Buyer after closing, which shall be consistent with all prior  
315 representations.

316  Other \_\_\_\_\_

317  Other \_\_\_\_\_

318  Other \_\_\_\_\_

319 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("10" if left blank) of the deadline for delivery  
320 of the documents on line 299-318, delivers to Seller a written notice indicating that this contingency has not been satisfied.

321 The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for  
322 the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent  
323 necessary to implement other provisions of this Offer.

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

328 **CHANGE OR EXPANSION OF THE BUSINESS** If Buyer contemplates improving, developing or changing the use of the  
329 Assets or changing or expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded  
330 building and use restrictions, and covenants and easements which may prohibit some improvements or uses. The need for  
331 licenses, building permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility  
332 of improvements, development or use changes for the Assets. Contingencies for investigation of these issues may be added  
333 to this Offer. See lines 250-283 or 621-648. If plant closings or mass layoffs will occur as a result of this Offer the Buyer and  
334 Seller should review federal and state plant closing laws.

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

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

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

350  **INSPECTION CONTINGENCY:** This contingency only authorizes inspections, not testing (see lines 335-349).  
351 (1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which  
352 discloses no Deficiencies.  
353 (2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing  
354 an inspection of \_\_\_\_\_

355 \_\_\_\_\_  
356 (list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and  
357 equipment to be separately inspected) which discloses no Deficiencies.

358 (3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection,  
359 provided they occur prior to the Deadline specified at line 364. Each inspection shall be performed by a qualified  
360 independent inspector or independent qualified third party.

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

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

364 This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days ("30" if left blank) after acceptance, delivers  
365 to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the  
366 Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

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

368 For the purpose of this contingency, Deficiencies do not include conditions the nature and extent of which Buyer had actual  
369 knowledge or written notice before signing the Offer.

370 **NOTE: "Deficiency" as defined on lines 541-543 means an imperfection that materially impairs the worth or utility  
371 of an Asset; makes such Asset unusable or significantly harmful; or substantially prevents such Asset from  
372 functioning or operating as designed or intended.**

373 **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have a right to cure the Deficiencies.  
374 If Seller has the right to cure, Seller may satisfy this contingency by:

375 (1) delivering written notice to Buyer within 10 days of Buyer's delivery of the Notice of Deficiencies stating Seller's election  
376 to cure Deficiencies;

377 (2) curing the Deficiencies in a good and workmanlike manner; and

378 (3) delivering to Buyer a written report detailing the work done within 3 days prior to closing.

379 This Offer shall be null and void if Buyer makes timely delivery of the Notice of Deficiencies and written inspection report(s)  
380 and:

381 (1) Seller does not have a right to cure; or

382 (2) Seller has a right to cure but:

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

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

385 **IF LINE 386 IS NOT MARKED OR IS MARKED N/A LINES 436-447 APPLY.**

386  **FINANCING COMMITMENT CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain a written  
387 \_\_\_\_\_ [loan type or specific lender, if any] first priority loan commitment as described below,  
388 within \_\_\_\_\_ days after acceptance of this Offer. The financing selected shall be in an amount of not less than \$  
389 \_\_\_\_\_ for a term of not less than \_\_\_\_\_ years, amortized over not less than \_\_\_\_\_ years. Initial  
390 monthly payments of principal and interest shall not exceed \$ \_\_\_\_\_. Buyer acknowledges that lender's  
391 required monthly payments may also include 1/12th of the estimated net annual taxes and hazard insurance premiums.  
392 The loan terms shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed  
393 \_\_\_\_\_% ("0" if left blank) of the loan. If Buyer is using multiple loan sources or loan types, describe at lines 621-648 or  
394 in an addendum attached per line 619. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan  
395 origination fees, to promptly apply for a loan, and to provide evidence of application promptly upon request of Seller. Seller  
396 agrees to allow lender's appraiser access to the Assets.

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

400 **CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 401 or 402.**

401  **FIXED RATE FINANCING:** The annual rate of interest shall not exceed \_\_\_\_\_%.

402  **ADJUSTABLE RATE FINANCING:** The initial interest rate shall not exceed \_\_\_\_\_%. The initial interest rate  
403 shall be fixed for \_\_\_\_\_ months, at which time the interest rate may be increased not more than \_\_\_\_\_% ("2" if  
404 left blank) at the first adjustment and by not more than \_\_\_\_\_% ("1" if left blank) at each subsequent adjustment.

405 The maximum interest rate during the loan term shall not exceed the initial interest rate plus \_\_\_\_\_% ("6" if left  
406 blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

407 **NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development, consider adding a  
408 contingency for that purpose.**

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

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

- 413 (1) signed by Buyer; or
- 414 (2) accompanied by Buyer's written direction for delivery.

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

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

420 ■ **SELLER TERMINATION RIGHTS:** If Buyer does not deliver a loan commitment on or before the Deadline on line 388.  
421 Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of  
422 written loan commitment from Buyer.

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

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

- 428 (1) Buyer delivery of written notice of evidence of unavailability as noted in lines 423-426; or
- 429 (2) the Deadline for delivery of the loan commitment set on line 388

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

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

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

- 438 (1) reasonable written verification from a financial institution or third party in control of Buyer's funds that Buyer has, at  
439 the time of verification, sufficient funds to close; or
- 440 (2) \_\_\_\_\_

441 \_\_\_\_\_ [Specify documentation Buyer agrees to deliver to Seller].

442 If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written  
443 notice to Buyer prior to Seller's Actual Receipt of a copy of Buyer's written verification. Buyer may or may not obtain financing  
444 but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer's appraiser access  
445 to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal  
446 meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an  
447 appraisal constitute a financing commitment contingency.

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

- 452 ♦ Principal Balance: \$\_\_\_\_\_ (same as line 389).
- 453 ♦ Rate of interest per year: \_\_\_\_\_ %.
- 454 ♦ Interest to be paid in (advance)(arrear) **STRIKE ONE** (arrear) if neither is stricken).
- 455 ♦ Term: \_\_\_\_\_ (months/years).
- 456 ♦ Amortization Period: \_\_\_\_\_ (months/years).
- 457 ♦ Payments to be made monthly on \_\_\_\_\_ day of the month.
- 458 ♦ Late payment charge of \_\_\_\_\_ % of the monthly principal and interest for payments received more than \_\_\_\_\_ days  
459 after the due date.
- 460 ♦ Prepayment fee: (None) (\_\_\_\_\_ if paid before \_\_\_\_\_) **STRIKE ONE** ("none" if neither is stricken).
- 461 ♦ Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if  
462 amortization period exceeds term].
- 463 ♦ The default period shall be \_\_\_\_\_ days ("30" if left blank) for payments and \_\_\_\_\_ days ("30" if left blank) for performance  
464 of any other obligations.
- 465 ♦ Following any payment default, interest shall accrue at the rate of \_\_\_\_\_ % per annum on the entire amount in default.
- 466 ♦ **[Use the following if Seller is taking back a second priority lien]:** Seller agrees that the collateral for this loan will  
467 be subordinate to a first lien against the Assets in the (amount of \_\_\_\_\_ % of the purchase price) (sum of  
468 \$\_\_\_\_\_ ) **STRIKE ONE**.
- 469 ♦ The default period shall be \_\_\_\_\_ days ("30" if left blank) for payments and \_\_\_\_\_ days ("30" if left blank) for  
470 performance of any other obligations.



471 ♦ Following any payment default, interest shall accrue at the rate of \_\_\_\_\_ % per annum on the entire amount in  
 472 default until such time, if any, as the default is cured.

473 ♦ Other: \_\_\_\_\_  
 474 \_\_\_\_\_.

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

479 ■ **LOAN DOCUMENTATION:** Seller's attorney shall prepare the loan documentation at Seller's expense and distribute the  
 480 proposed draft no later than \_\_\_\_\_ days ("21" if left blank) prior to closing, for approval by Buyer. Within \_\_\_\_\_ days  
 481 ("7" if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the  
 482 Buyer's objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer  
 483 provides Seller a commitment for the above financing from a third party lender within \_\_\_ days ("14" if left blank) of delivery  
 484 of the proposed documents.

485 **APPRAISAL CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer's lender obtaining the appraisal reports  
 486 checked below at buyer's expense. This contingency shall be deemed satisfied unless Buyer, within \_\_\_\_\_ days of  
 487 acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer,  
 488 indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and  
 489 a written notice objecting to the appraised value(s) ~~CHECK LINES 490 OR 493 AS APPROPRIATE~~:

490  **ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser who issues  
 491 an appraisal report dated subsequent to the date stated on line 1 of this Offer indicating an appraised value for the  
 492 Assets equal to or greater than the agreed upon purchase price.

493  **SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: \_\_\_\_\_  
 494 \_\_\_\_\_ (specify  
 495 by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent  
 496 appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an  
 497 appraised value equal to or greater than \$ \_\_\_\_\_.

498 ■ **RIGHT TO CURE:** Seller (shall) (shall not) ~~STRIKE ONE~~ ("shall" if neither is stricken) have the right to cure. If Seller has  
 499 the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within \_\_\_\_\_ days ("7" if  
 500 left blank) after Buyer's delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to  
 501 adjust the purchase price of the Assets to match the appraised value. If Seller has the right to cure and the appraisal is of  
 502 specified Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within \_\_\_\_\_ days ("7" if  
 503 left blank) after Buyer's delivery of the appraisal report and the notice objecting to the appraised value, solely to reduce the  
 504 purchase price of the Assets by the difference between the amount stated on line 17 above and the appraised value if the  
 505 appraised value is less than the amount on line 17. Buyer agrees to deliver an accepted copy of the amendment to Seller  
 506 within \_\_\_\_\_ days ("5" if left blank) after Seller's delivery of the amendment to Buyer. Buyer and Seller agree to make other  
 507 amendments to this Offer necessitated by this change in purchase price.

508 This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the  
 509 written appraisal report(s) and:

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

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

512 (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or

513 (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

514 **CAUTION: Buyer may wish to confer with Buyer's lender(s) before engaging any appraisers to ensure the appraiser  
 515 is acceptable to the lender.**

516 **CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:  
 517 personal property taxes, rents, prepaid insurance (if transferred and assumed), private and municipal charges, fuel, other  
 518 prepaid amounts for items being transferred to Buyer, and \_\_\_\_\_  
 519 \_\_\_\_\_.

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

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

522 ■ **PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if  
 523 known, otherwise on the taxes for the preceding year) ( \_\_\_\_\_ )

524 \_\_\_\_\_) ~~STRIKE AND COMPLETE AS APPLICABLE~~.

525 **CAUTION: If the Assets have not been fully assessed for tax purposes or if proration on the basis of personal  
 526 property taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for proration.**

527 **DEFINITIONS**

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

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

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

541 ■ **DEFICIENCY:** "Deficiency" means an imperfection that materially impairs the worth or utility of an Asset; makes such  
542 Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or operating as designed or  
543 intended.

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

545 ■ **PARTY:** "Party" means the Buyer or the Seller; "Parties" refers to both Buyer and Seller.

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

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

555 **MAINTENANCE** Seller shall maintain the physical Assets and all personal property included in the purchase price until the  
556 earlier of closing or Buyer's occupancy, in materially the same condition it was in as of the date on line 1 of this Offer, except  
557 for ordinary wear and tear and changes agreed upon by Parties.

558 **DAMAGE TO ASSETS BETWEEN ACCEPTANCE AND CLOSING** If, prior to the earlier of closing or occupancy by Buyer,  
559 the physical Assets are damaged in an amount not more than five percent of the purchase price, other than normal wear  
560 and tear, Seller shall promptly notify Buyer in writing, and will be obligated to repair the damaged physical Assets and  
561 restore them to materially the same condition they were in as of the date on line 1 of this Offer. Seller shall provide Buyer  
562 with copies of all required permits and lien waivers for the lienable repairs and restoration no later than closing. If Seller is  
563 unable to repair and restore the damaged physical Assets, Seller shall promptly notify Buyer in writing and this Offer may  
564 be canceled at the option of the Buyer. If the amount of damage exceeds five percent of the purchase price, Seller shall  
565 promptly notify Buyer in writing of the damage and this Offer may be terminated at option of Buyer. Should Buyer elect to  
566 carry out this Offer despite such damage, Buyer shall be entitled to the insurance proceeds, if any, relating to the damage  
567 to the physical Assets, plus a credit towards the purchase price equal to the amount of Seller's deductible on such policy, if  
568 any.

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

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

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

578 If Buyer defaults, Seller may:

579 (1) sue for specific performance and request the earnest money as partial payment of the purchase price; or

580 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) sue for actual  
581 damages.

582 If Seller defaults, Buyer may:

583 (1) sue for specific performance; or

584 (2) terminate the Offer and request the return of the earnest money, sue for actual damages, or both.

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

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

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

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

598 **DELIVERY OF DOCUMENTS AND WRITTEN NOTICES** Unless otherwise stated in this Offer, delivery of documents and  
599 written notices to a Party shall be effective only when accomplished by one of the authorized methods specified at lines  
600 601-616.

601 (1) **Personal**: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at  
602 603 or 604.

603 **Name of Seller's recipient for delivery, if any:** \_\_\_\_\_

604 **Name of Buyer's recipient for delivery, if any:** \_\_\_\_\_

605  (2) **Fax**: fax transmission of the document or written notice to the following number:  
606 Seller: (\_\_\_\_\_) \_\_\_\_\_ Buyer: (\_\_\_\_\_) \_\_\_\_\_

607  (3) **Commercial**: depositing the document or written notice, fees prepaid or charged to an account, with a  
608 commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's  
609 address at line 612 or 613.

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

612 Address for Seller: \_\_\_\_\_

613 Address for Buyer: \_\_\_\_\_

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

615 Email Address for Seller: \_\_\_\_\_

616 Email Address for Buyer: \_\_\_\_\_

617 **PERSONAL DELIVERY/ACTUAL RECEIPT** **Personal** delivery to, or Actual Receipt by, any named Buyer or Seller  
618 constitutes **personal** delivery to, or Actual Receipt by, all Buyers or Sellers.

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

621 **ADDITIONAL PROVISIONS** \_\_\_\_\_  
622 \_\_\_\_\_  
623 \_\_\_\_\_  
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648 \_\_\_\_\_

649 This Offer was drafted] by [Licensee and firm] \_\_\_\_\_

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

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

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

654 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

655 (x) \_\_\_\_\_  
656 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

657 (x) \_\_\_\_\_  
658 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

659 Buyer Entity Name (if any) (include type and state of organization): \_\_\_\_\_

660 (x) \_\_\_\_\_  
661 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

662 (x) \_\_\_\_\_  
663 Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

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

668 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

669 (x) \_\_\_\_\_  
670 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

671 (x) \_\_\_\_\_  
672 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

673 Seller Entity Name (if any) (include type and state of organization): \_\_\_\_\_

674 (x) \_\_\_\_\_  
675 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

676 (x) \_\_\_\_\_  
677 Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

678 This Offer was presented to Seller by [Licensee and Firm] \_\_\_\_\_  
679 \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ a.m./p.m.

680 This Offer is rejected \_\_\_\_\_ This Offer is countered [See attached counter] \_\_\_\_\_  
681 Seller Initials ▲ Date ▲ Seller Initials ▲ Date ▲