

WB-14 RESIDENTIAL CONDOMINIUM OFFER TO PURCHASE

1 THE BROKER DRAFTING THIS OFFER ON _____ [DATE] IS THE AGENT OF (SELLER) (BUYER) STRIKE AS APPLICABLE .

2 **GENERAL PROVISIONS** The Buyer, _____, offers to purchase the

3 Property known as [Street Address] _____ in the _____
4 of _____, County of _____, Wisconsin, particularly described as
5 Unit: _____ (Building _____) of _____ Condominium, Seller's undivided interest
6 in the common elements appurtenant to the Unit, together with and subject to the rights, interests, obligations and limitations as set forth in the
7 declaration and condominium plat (and all amendments to them) creating the Condominium, which altogether constitute the Property.

8 ■ PURCHASE PRICE: _____ Dollars (\$ _____).

9
10 ■ EARNEST MONEY of \$ _____ in the form of _____ accompanies this Offer and earnest money
11 of \$ _____ in the form of _____ will be paid within _____ days of acceptance.

12 ■ THE BALANCE OF PURCHASE PRICE will be paid in cash or equivalent at closing unless otherwise provided in this Offer.

13 ■ ADDITIONAL ITEMS INCLUDED IN PURCHASE PRICE: Seller shall include in the purchase price and transfer free and clear of encumbrances:
14 Seller's interest in any common surplus and reserves of the condominium allocated to the Unit; and all fixtures, as defined at lines 194 to 201 and as
15 may be in or on the Unit on the date of this Offer, unless excluded at lines 17 to 18 and the following additional items: _____

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

18
19 ■ PARKING: The parking for this Unit is: _____

20 ■ ASSOCIATION FEE: The association fee for this Unit is \$ _____ per _____

21 ■ PROPERTY CONDITION REPRESENTATIONS: Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge
22 of conditions affecting the Property or transaction (as defined at lines 168 to 188) other than those identified in Seller's Real Estate Condition
23 Report dated _____ which was received by Buyer prior to Buyer signing this Offer COMPLETE DATE OR STRIKE AS APPLICABLE
24 and

25 ■ TIME IS OF THE ESSENCE as to: (1) Earnest money payment(s); (2) binding acceptance; (3) occupancy; (4) date of closing; (5) delivery of
26 Condominium Disclosure Materials (see lines 81 to 86) STRIKE AS APPLICABLE and all other dates and deadlines in this Offer except: _____

27
28 **OPTIONAL PROVISIONS AND ADDENDA**

29 See lines 223 to 266 for optional provisions including contingencies. See line 267 to determine if other documents are a part of this Offer.

30 **ADDITIONAL PROVISIONS**

31
32 **ACCEPTANCE, DELIVERY AND RELATED PROVISIONS**

33 ■ BINDING ACCEPTANCE: This Offer is binding upon both parties only if a copy of the accepted Offer is delivered to Buyer on or before
34 _____ . CAUTION: This Offer may be withdrawn prior to delivery of the accepted Offer.

35 ■ DELIVERY OF DOCUMENTS AND WRITTEN NOTICES: Unless otherwise stated in this Offer, delivery of documents and written notices to a
36 party shall be effective only when accomplished in any of the following ways:

37 (1) By depositing the document or written notice postage or fees prepaid in the U.S. Mail or a commercial delivery system addressed to the party at:

38 Buyer: _____
39 Seller: _____

40 (2) By giving the document or written notice personally to the party;

41 (3) By electronically transmitting the document or written notice to the following telephone number:

42 Buyer: _____ (_____) _____ Seller: _____ (_____) _____

43 **OCCUPANCY AND RELATED PROVISIONS**

44 ■ OCCUPANCY of _____ shall be given to Buyer
45 at time of closing unless otherwise provided in this Offer (lines 248 through 251). At time of Buyer's occupancy, the Unit and any limited common
46 elements assigned exclusively to the Unit shall be free of all debris and personal property except for personal property belonging to current tenants,
47 or that sold to Buyer or left with Buyer's consent.

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

51 ■ RENTAL WEATHERIZATION: This transaction (is) (is not) STRIKE ONE exempt from State of Wisconsin Rental Weatherization Standards
52 (ILHR 67, Wisconsin Administrative Code). If not exempt, (Buyer) (Seller) STRIKE ONE will be responsible for compliance, including all costs.

53 ■ CLOSING: This transaction is to be closed at the place designated by Buyer's mortgagee or Schmitt Title & Escrow Corp.
54 _____ no later than _____, 19 _____ unless another date or place is agreed to in
55 writing. Immediately after closing Buyer and Seller shall notify the condominium association of the transfer.

56 ■ CLOSING PRORATIONS: The following items shall be prorated at closing: real estate taxes, rents, water and sewer use charges, garbage
57 pick-up and other private and municipal charges, property owner's or condominium association fees and assessments, fuel and _____
58 _____. Any income, taxes or expenses shall accrue to Seller, and be prorated, through the day prior to closing.

59 Net general real estate taxes shall be prorated based on (the net general real estate taxes for the current year, if known, otherwise on the net general
60 real estate taxes for the preceding year) (_____).

61 STRIKE AND COMPLETE AS APPLICABLE CAUTION: If Property has not been fully assessed for tax purposes (for example, new
62 construction, remodeling or completed/pending reassessment) or if proration on the basis of net general real estate taxes is not acceptable (for
63 example, changing mill rate, lottery credits), Insert estimated annual tax or other basis for proration.

64 ■ FORM OF TITLE EVIDENCE: Seller shall give evidence of title by Seller's choice of: (1) an abstract of title; or (2) an owner's policy of title
65 insurance (including the ALTA Condominium 4 endorsement or equivalent) STRIKE AS APPLICABLE as further described at lines 148 to 150.

66 ■ CONVEYANCE OF TITLE: Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other conveyance as
67 provided herein) free and clear of all liens and encumbrances, except: municipal and zoning ordinances and agreements entered under them,
68 recorded easements for the distribution of utility, municipal and association services, easements for performance of association duties, recorded
69 building and use restrictions and covenants, general taxes levied in the year of closing, Wisconsin Condominium Act, condominium declaration
70 and plat and association articles of incorporation, bylaws and rules and amendments to the above and _____

71 _____ (provided none of the foregoing prohibit present use of the Property), which
72 constitutes merchantable title for purposes of this transaction. Seller further agrees to complete and execute the documents necessary to record
73 the conveyance. WARNING: Condominium instruments, municipal and zoning ordinances, recorded building and use restrictions, covenants

74 *and easements may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates making*
 75 *improvements to Property or a use other than the current use.*

76 ■ **SPECIAL ASSESSMENTS:** Special assessments, if any, including those by the homeowner's or condominium association, for work on site
 77 actually commenced or levied prior to date of this Offer shall be paid by Seller no later than closing. All other special assessments shall
 78 be paid by Buyer. **CAUTION: Consider a special agreement if area assessments or homeowner's or condominium owner's association**
 79 **assessments are contemplated.**

80 CONDOMINIUM DISCLOSURES AND PROPERTY CONDITION PROVISIONS

81 ■ **CONDOMINIUM DISCLOSURES:** Seller agrees to provide Buyer with complete, current copies of the disclosure materials (organization and
 82 operational documents, plans, financial statements and, in the case of a conversion condominium, property information) as required by Wisconsin
 83 Statutes s. 703.33 no later than 15 days prior to closing and any amendment to these materials promptly after its adoption. These materials are
 84 available at cost from the condominium association. **As provided in Section 703.33, Wis. Stats., Buyer may, within five business days after**
 85 **receipt of these documents, including any material modification thereto, rescind this Offer by written notice mailed or delivered to Seller,**
 86 **the date of mailing or actual delivery being the effective date of notice.**

87 ■ **REAL ESTATE CONDITION REPORT:** Wisconsin law requires sellers of property which includes 1-4 dwelling units to provide buyers with a
 88 Real Estate Condition Report. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real
 89 estate transfer fee, and sales by certain fiduciaries, (for example, personal representatives who have never occupied the Property). The form of the
 90 Report is found in Wis. Stats. § 709.03. The law provides: "709.02 Disclosure . . . the owner of the property shall furnish, not later than 10 days after
 91 acceptance of the contract of sale, to the prospective buyer of the property a completed copy of the report . . . A prospective buyer who does
 92 not receive a report within the ten days, may within two business days after the end of that ten day period, rescind the contract of sale by
 93 delivering a written notice of rescission to the seller or the seller's agent." Buyer may also have certain rescission rights if a Real Estate Condition
 94 Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is submitted to Seller. Buyer should review the report form
 95 or consult with an attorney for additional information regarding these rescission rights.

96 ■ **INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the Unit, upon reasonable notice. Buyer agrees to promptly
 97 provide copies of all inspection reports to Seller, and to listing broker if Unit is listed.

98 ■ **PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING:** Seller shall maintain the Unit until the earlier of closing or occupancy of
 99 Buyer in materially the same condition as of the date of acceptance of this Offer, except for ordinary wear and tear. If, prior to the earlier of closing or
 100 occupancy of Buyer, the Unit or common elements in the building containing the Unit are damaged in an amount of not more than five percent
 101 (5%) of the selling price, Seller (individually or through the homeowner's or condominium owner's association) shall be obligated to repair the
 102 Property and restore it to the same condition that it was on the day of this Offer. If the damage shall exceed such sum, or such damage shall occur to
 103 the common elements of the condominium other than those in the building containing the Unit in excess of insurance coverage in an amount which,
 104 when multiplied by the percentage interest of the Unit in the declaration exceeds \$200, Seller shall promptly notify Buyer in writing of the damage
 105 and this Offer may be canceled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the
 106 insurance proceeds relating to the damage to the Property, plus a credit towards the purchase price equal to the amount of Seller's deductible on
 107 such policy. However, if this sale is financed by a land contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole
 108 purpose of restoring the Property.

109 ■ **PRE-CLOSING INSPECTION:** At a reasonable time, preapproved by Seller or Seller's agent, within 3 days before closing, Buyer shall have the
 110 right to inspect the Unit to determine that there has been no significant change in the condition of the Unit, except for ordinary wear and tear and
 111 changes approved by Buyer, and that any defects Seller has elected to cure have been repaired in a good and workmanlike manner.

112 DEFAULT

113 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 material
 114 failure to perform any obligation under this Offer is a default which may subject the defaulting party to liability for damages or other legal remedies.

115 If Buyer defaults, Seller may:

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

117 (2) terminate the Offer and have the option to: (a) request the earnest money as liquidated damages; or (b) direct Broker to return the earnest
 118 money and have the option to sue for actual damages.

119 If Seller defaults, Buyer may:

120 (1) sue for specific performance; or

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

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

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

126 EARNEST MONEY

127 ■ **HELD BY:** Earnest money, if held by a broker, shall be held in the trust account of the broker drafting the Offer prior to acceptance of Offer and in
 128 the trust account of the listing broker (buyer's agent if Property is not listed) after acceptance until applied to purchase price or otherwise disbursed
 129 as provided in the Offer. If negotiations do not result in an accepted offer, the earnest money shall be promptly disbursed (after clearance from
 130 payor's depository institution if earnest money is paid by check) to the person who paid the earnest money. **CAUTION: If someone other than**
 131 **Buyer makes payment of earnest money on behalf of Buyer, consider a special agreement regarding disbursement.**

132 ■ **DISBURSEMENT:** At closing, earnest money shall be disbursed according to the closing statement. If this Offer does not close, the earnest
 133 money shall be disbursed according to a written disbursement agreement signed by all Parties to this Offer. If said disbursement agreement has not
 134 been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money: (1) as directed by an attorney who has
 135 reviewed the transaction and does not represent Buyer or Seller; (2) into a court hearing a lawsuit involving the earnest money and all Parties to this
 136 Offer; (3) as directed by court order; or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct
 137 disbursement per (1) or to file an interpleader action per (2) and broker may deduct from the earnest money any costs and reasonable attorneys
 138 fees, not to exceed \$250, prior to disbursement. Should persons other than broker hold earnest money, an escrow agreement should be drafted by
 139 the Parties or an attorney for Buyer or Seller.

140 ■ **LEGAL RIGHTS/ACTION:** Broker's disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. At
 141 least 30 days prior to disbursement per (1) or (4), broker shall send Buyer and Seller notice of the disbursement by certified mail. If Buyer or Seller
 142 disagree with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small Claims Court has
 143 jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units and certain other earnest money
 144 disputes. The Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute. Both Parties
 145 agree to hold the broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable
 146 Department of Regulation and Licensing regulations concerning earnest money. See Wis. Administrative Code RL 18.

147 **TITLE EVIDENCE**

148 ■ **FORM OF TITLE EVIDENCE:** Seller shall give evidence of title (as selected at lines 64 - 65) to the Property in the form of: (1) an abstract of title
149 prepared by a Wisconsin licensed attorney or an abstract company; or (2) an owner's policy of title insurance (with a Condominium 4 endorsement
150 or equivalent) in the amount of the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin.

151 ■ **PROVISION OF MERCHANTABLE TITLE:** Seller shall pay all costs of providing title evidence. For purposes of closing, title evidence shall be
152 acceptable if the abstract or a commitment for the required title insurance is delivered to Buyer's attorney or to Buyer not less than 3 business days
153 before closing, showing title to the Property as of a date no more than 15 days before delivery of such title evidence to be merchantable, subject
154 only to liens which will be paid out of the proceeds of closing and standard abstract certificate limitations or standard title insurance requirements
155 and exceptions, as appropriate.

156 ■ **TITLE ACCEPTABLE FOR CLOSING:** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title by the time
157 set for closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days, to remove the objections, and the time for closing shall
158 be extended as necessary for this purpose. In the event that Seller is unable to remove said objections, Buyer shall have 5 days from receipt of notice
159 thereof, to deliver written notice waiving the objections, and the time for closing shall be extended accordingly. If Buyer does not waive the
160 objections, this Offer shall be null and void. Providing title evidence acceptable for closing does not extinguish Seller's obligations to give
161 merchantable title to Buyer.

162 **ENTIRE CONTRACT**

163 This Offer, including any amendments to it, contains the entire agreement of the Buyer and Seller regarding the transaction. All prior negotiations
164 and discussions have been merged into this Offer. This agreement binds and inures to the benefit of the Parties to this Offer and their successors.

165 **DEFINITIONS**

166 ■ **ACCEPTANCE:** Acceptance occurs when all Buyers and Sellers have signed the Offer. **CAUTION: CONSIDER WHETHER ANY DEADLINES**
167 **FOR PERFORMANCE EXPIRE PRIOR TO THE DEADLINE FOR BINDING ACCEPTANCE FOUND AT LINES 33 TO 34.**

168 ■ **CONDITIONS AFFECTING THE PROPERTY OR TRANSACTION:** A "condition affecting the Property or transaction" is defined as follows:

- 169 (a) Planned or commenced public improvements by government authorities or the homeowner's or condominium association which may
170 result in special assessments against the Unit or otherwise materially affect the Condominium or the present use of the Property;
171 (b) Government agency, court, homeowner's or condominium association order requiring repair, alteration or correction of a Property condition;
172 (c) Structural inadequacies which if not repaired will significantly shorten the expected normal life of the Condominium;
173 (d) Mechanical systems inadequate for the present use of the Condominium;
174 (e) Conditions constituting a significant health or safety hazard for occupants of the Property;
175 (f) Insect or animal infestation of the Condominium;
176 (g) Underground storage tanks on the Condominium for storage of flammable or combustible liquids including but not limited to gasoline and
177 heating oil; **NOTE: Wis. Adm. Code, Chapter ILHR 10 contains registration and operation rules for such underground storage tanks.**
178 (h) Any portion of the Condominium being in a 100 year floodplain, a wetland or shoreland zoning area under local, state or federal regulations;
179 (i) Completed or pending reassessment of the Property for property tax purposes;
180 (j) Material violations of environmental rules or other rules or agreements regulating the use of the Condominium;
181 (k) Construction or remodeling on the Property for which required state or local permits or condominium association approval had not been
182 obtained;
183 (l) Material violation of state or local smoke detector laws; **NOTE: Smoke detectors are required on all levels of all residential properties;**
184 (m) High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Condominium;
185 (n) Declarant reservation of the right to expand the Condominium by subjecting additional property to the declaration;
186 (o) That a structure on the Property is designated as a historic building or that any part of the Property is in a historic district;
187 (p) Other conditions or occurrences which would significantly reduce the value of the Property to a reasonable person with knowledge of the
188 nature and scope of the condition or occurrence. See Lines 21 to 24.

189 ■ **DAYS:** Deadlines expressed as a specific number of "days" from the occurrence of an event, such as acceptance, are calculated by excluding
190 the day the event occurred. The deadline then expires at midnight on the last day. Deadlines expressed as a specific number of "business days"
191 exclude Saturdays, Sundays and any legal public holiday under Wisconsin or Federal law, or other holiday designated by the President such that
192 the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a specific day of the calendar year
193 or as the day of a specific event, such as closing, expire at midnight of that day.

194 ■ **FIXTURES:** A "Fixture" is an item of property which is physically attached to or so closely associated with land and improvements so as to
195 be treated as part of the real estate, including without limitation, physically attached items not easily removable without damage to the
196 premises, items specifically adapted to the premises, and items customarily treated as fixtures including but not limited to all: garden bulbs; plants;
197 shrubs and trees; screen and storm doors and windows; electric lighting fixtures; window shades; curtains and traverse rods; blinds and shutters;
198 central heating and cooling units and attached equipment; water heaters and softeners; sump pumps; attached or fitted floor coverings;
199 awnings; attached antennas; satellite dishes and component parts; garage door openers and remote controls; installed security systems; central
200 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans; fences; storage buildings
201 on permanent foundations and docks/piers on permanent foundations. See Lines 13 to 18. **CAUTION: Address rented fixtures, if any.**

202 ■ **TIME IS OF THE ESSENCE:** If "Time is of the Essence" applies to a date or deadline, failure to perform by the exact date or deadline is a breach
203 of contract. If "Time is of the Essence" does not apply to a date or deadline, then performance within a reasonable time of the date or deadline is
204 allowed before a breach occurs. See Lines 25 and 27.

205 **PROVISIONS RELATED TO FINANCING**

206 ■ **LOAN COMMITMENT:** If this Offer is contingent on financing, Buyer agrees to pay all customary financing costs (including closing fees), to
207 apply for financing promptly, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for said financing or other
208 financing acceptable to Buyer, Buyer agrees to deliver to Seller, or Seller's agent, a copy of the written loan commitment no later than the
209 deadline for loan commitment under the Financing Contingency. If Buyer does not make timely delivery of said commitment, Seller may terminate
210 this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a copy of Buyer's written loan commitment.

211 ■ **FINANCING UNAVAILABILITY:** If this Offer is contingent on financing and financing is not available on the terms stated, Buyer shall promptly
212 deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless a specific loan
213 source is named in the financing contingency, Seller shall then have 5 days to give Buyer written notice of Seller's decision to finance this
214 transaction on the same terms set forth herein, and this Offer shall remain in full force and effect, with the time for closing extended accordingly. If
215 Seller's notice is not timely given, this Offer shall be null and void.

216 ■ **LAND CONTRACT:** If this Offer provides for a land contract, prior to execution of the land contract Seller shall provide the same evidence of
217 merchantable title as required above and written proof, at or before execution, that the total underlying indebtedness, if any, is not in excess of the
218 proposed balance of the land contract, that the payments on the land contract are sufficient to meet all of the obligations of Seller on the underlying
219 indebtedness, and that all creditors whose consent is required have consented to the land contract sale.

221 OPTIONAL PROVISIONS: THE PROVISIONS ON LINES 223 THROUGH 267 ARE A PART OF THIS OFFER IF MARKED,
222 SUCH AS WITH AN "x". THEY ARE NOT PART OF THIS OFFER IF MARKED N/A OR ARE LEFT BLANK.

223 **FINANCING CONTINGENCY:** This Offer is contingent upon Buyer being able to obtain, within _____ days of acceptance of
224 this Offer, a _____ [INSERT LOAN PROGRAM] (fixed) (adjustable) [STRIKE ONE] rate first mortgage loan commitment,
225 in an amount of not less than \$ _____ for a term of not less than _____ years, amortized over not less than _____ years.
226 If the purchase price under this Offer is modified, the loan amount, unless otherwise provided, shall be adjusted to the same percentage of the
227 purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated
228 above. IF FINANCING IS FIXED RATE the annual rate of interest shall not exceed _____ % and monthly payments of principal and interest
229 shall not exceed \$ _____. IF FINANCING IS ADJUSTABLE RATE the initial annual interest rate shall not exceed
230 _____ %. The initial interest rate shall be fixed for _____ months, at which time the interest rate may be increased not more than
231 _____ % per year. The maximum interest rate during the mortgage term shall not exceed _____ %. Initial monthly payments of principal and
232 interest shall not exceed \$ _____. Monthly payments of principal and interest may be adjusted to reflect interest changes.
233 MONTHLY PAYMENTS MAY ALSO INCLUDE 1/12th of the estimated net annual real estate taxes, hazard insurance premiums, and private
234 mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee in an amount not to exceed
235 _____ % of the loan. [Loan fee refers to discount points and/or loan origination fee, but DOES NOT include Buyer's other closing costs.] SEE
236 LINES 205 TO 219 FOR ADDITIONAL FINANCING PROVISIONS.

237 **SALE OF BUYER'S PROPERTY CONTINGENCY:** This Offer is contingent upon the sale and closing of Buyer's property
238 located at _____, no later than _____. Seller may keep Seller's Property on
239 the market for sale and accept secondary offers. If Seller accepts a bona fide secondary offer, Seller may give written notice to the Buyer of
240 acceptance. If Buyer does not deliver a written waiver of this contingency and _____
241 _____ [INSERT OTHER REQUIREMENTS, IF ANY, FOR EXAMPLE
242 WAIVER OF ADDITIONAL CONTINGENCIES] within _____ hours of Buyer's actual receipt of said notice, this Offer shall be null and void.

243 **SECONDARY OFFER:** This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of written
244 notice to Buyer that this Offer is primary. Seller agrees to deliver said notice to Buyer promptly upon Seller's receipt of evidence satisfactory to
245 Seller that the prior offer is null and void. Buyer may declare this Offer null and void by delivering written notice of withdrawal to Seller prior to
246 delivery of Seller's notice that this Offer is primary. Buyer may give notice of withdrawal no earlier than _____ hours from acceptance of this
247 Offer. All other deadlines which are measured from acceptance shall be measured from the time this Offer becomes primary.

248 **OCCUPANCY AFTER CLOSING:** Occupancy of _____ shall be given to
249 Buyer on _____ at _____ a.m./p.m. At closing, Seller shall prepay an occupancy charge of \$ _____ per day or
250 partial day of post-closing occupancy, the unearned portion (shall) (shall not) [STRIKE ONE] be refunded based on actual occupancy.
251 **CAUTION: Consider a special agreement regarding occupancy escrow, insurance, utilities, maintenance, keys, etc. if appropriate.**

252 **INSPECTION CONTINGENCY:** This Offer is contingent upon a qualified independent inspector conducting an inspection, at
253 Buyer's expense, of the Unit/and _____ which discloses no defects
254 as defined below. This contingency shall be deemed satisfied unless Buyer, within _____ days of acceptance, delivers to Seller a copy of the
255 inspector's written inspection report and a written notice listing the defects identified in the inspection report to which Buyer objects. Buyer agrees
256 to deliver a copy of the report and notice to the Listing Broker, if Property is listed, upon delivery to Seller.

257 **RIGHT TO CURE:** Seller (shall) (shall not) [STRIKE ONE] have a right to cure the defects. If Seller has right to cure, Seller may satisfy this
258 contingency by: (1) delivering a written notice of Seller's election to cure defects within 10 days of receipt of Buyer's notice; and (2) curing the
259 defects in a good and workmanlike manner and delivering to Buyer a written report detailing the work done no later than 3 days prior to closing.
260 This Offer shall be null and void if Buyer makes timely delivery of the above notice and report and: (1) Seller has a right to cure but does not timely
261 deliver the notice of election to cure; or (2) Seller does not have a right to cure.

262 **"DEFECT" DEFINED:** For the purposes of this contingency, a defect is defined as a structural, mechanical or other condition that would have a
263 significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Unit; or that if
264 not repaired, removed or replaced would significantly shorten or have a significant adverse effect on the expected normal life of the Unit.
265 Defects do not include structural, mechanical or other conditions the nature and extent of which Buyer had actual knowledge or written notice
266 before signing this Offer.

267 **OTHER:** The attached _____ is/are made part of this Offer.
268 **IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS DOCUMENT**
269 **CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW**
270 **FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT**
271 **CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.**

272 This Offer was drafted on _____ [date] by _____
273 _____ (Licensee and firm) ▲

274 (x) _____
275 (Buyer's Signature) ▲ Print Name here: ► _____ (Social Security No.) _____ (Date)

276 (x) _____
277 (Buyer's Signature) ▲ Print Name here: ► _____ (Social Security No.) _____ (Date)

278 EARNEST MONEY RECEIPT Broker acknowledges receipt of earnest money as per line 10 of the above offer.
279 _____ Broker (By) _____

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

283 (x) _____
284 (Seller's Signature) ▲ Print Name here: ► _____ (Social Security No.) _____ (Date)

285 (x) _____
286 (Seller's Signature) ▲ Print Name here: ► _____ (Social Security No.) _____ (Date)

287 This Offer was presented to Seller by _____ on _____, 19 _____, at _____ a.m./p.m.

288 THIS OFFER IS REJECTED _____ (Seller's Initials) (Date) THIS OFFER IS COUNTERED [See attached counter] _____ (Seller's Initials) (Date)
289