

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY :  
PROCEEDINGS AGAINST :

TIMOTHY J. BESAW,  
RESPONDENT. :

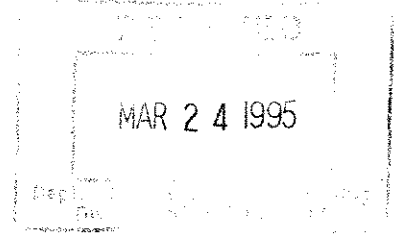
FINAL DECISION AND ORDER  
93 REB 082

The parties to this action for the purposes of Wis. Stats. sec. 227.53 are:

Timothy J. Besaw  
1374 Eminence Street  
Green Bay, WI 54313

Real Estate Board  
P.O. Box 8935  
Madison, WI 53708-8935

Department of Regulation and Licensing  
Division of Enforcement  
P.O. Box 8935  
Madison, WI 53708-8935



The parties in this matter agree to the terms and conditions of the attached Stipulation as the final decision of this matter, subject to the approval of the Board. The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following:

FINDINGS OF FACT

1. Timothy J. Besaw (D.O.B. March 24, 1961) is duly licensed in the state of Wisconsin as a real estate salesperson (license #32952). This license was first granted on March 30, 1990.
2. Timothy J. Besaw's latest address on file with the Department of Regulation and Licensing is 1374 Eminence Street, Green Bay, Wisconsin 54313.
3. On or about August 26, 1992, Timothy J. Besaw, hereinafter the Respondent, while acting as a selling broker prepared a Commercial Offer to Purchase document on behalf of his brother-in-law, Daniel A. Farah, for some property known as 1900 Velp Avenue. This property was owned by Gerald L. Hansen and was listed with Greg Krumholz of Century 21-Gilson Real

Estate of Green Bay, Wisconsin. Respondent was acting as a sub-agent for Gerald Hansen when he prepared the Commercial Offer to Purchase document. Mr. Hansen was in turn his principle. A copy of the August 26, 1992 Commercial Offer to Purchase document as prepared by Respondent is attached as Exhibit 1 and is incorporated herein by reference.

4. A contingency at lines 24 through 26 of the August 26, 1992 Commercial Offer to Purchase (Exhibit 1) reads as follows: "Subject to buyer obtaining financing within 30 days for purchase of said property plus an addition TBD."

5. Two counter-offers were made to the August 26, 1992 Commercial Offer to Purchase (Exhibit 1) but they were not accepted and the transaction never closed.

6. On or about October 2, 1992, Respondent prepared a second Commercial Offer to Purchase document on behalf of Daniel A. Farah for the 1900 Velp Avenue property. Again Respondent was acting as a sub-agent for Gerald Hansen when he prepared this Commercial Offer to Purchase. Mr. Hansen was again Respondent's principal. A copy of this Commercial Offer to Purchase document is attached as Exhibit 2 and is incorporated herein by reference.

7. A contingency at lines 24 and 25 of the October 2, 1992 Commercial Offer to Purchase (Exhibit 2) reads as follows: "Subject to buyer obtaining within 30 days commitment of financing at Valley Bank."

8. The October 2, 1992 Commercial Offer to Purchase (Exhibit 2) was accepted by Gerald L. Hansen on or about October 5, 1992.

9. Daniel A. Farah's loan application was not approved by Valley Bank so the October 2, 1992 contract never closed.

#### CONCLUSIONS OF LAW

1. By the conduct described above, Respondent is subject to disciplinary action against his license to practice as a real estate salesperson in the state of Wisconsin, pursuant to Wis. Stats. sec. 452.14, and Wis. Adm. Code Chapters RL 16 and 24.

2. That the Wisconsin Real Estate Board is authorized to enter into the attached Stipulation pursuant to Wis. Stats. sec. 227.44(5).

3. That the Respondent Timothy J. Besaw by drafting an indefinite financing contingency in the August 26, 1992 Commercial Offer to Purchase (Exhibit 1, lines 24 through 26) so as to make any contract, had one been entered into, legally unenforceable has violated Wis. Stats. sec. 452.14(3)(i) and Wis. Adm. Code secs. RL 16.08(8), RL 24.025 and RL 24.08.

4. That the Respondent Timothy J. Besaw by drafting an indefinite financing contingency in the October 2, 1992 Commercial Offer to Purchase (Exhibit 2, lines 24 and 25) so

as to make the contract legally unenforceable has violated Wis. Stats. sec. 452.14(3)(i) and Wis. Adm. Code secs. RL 16.08(8), RL 24.025 and RL 24.08.

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The attached Stipulation is accepted.
2. That Respondent Timothy J. Besaw be, and hereby is, reprimanded.
3. It is further Ordered that within nine (9) months of the effective date of this Order, Respondent Timothy J. Besaw shall successfully complete fifteen (15) hours of real estate education from an educational institute approved by the Board. Specifically, Respondent shall successfully complete the following course from the real estate salesperson's 72 hour pre-licensing program:
  - a. Real estate contracts - 15 hours.
4. Proof of successful completion of the above course shall be provided to the Board by verification from the institution providing the education. Said proof to be delivered to the Department of Regulation and Licensing within ten (10) months of the date of this Order. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board.
5. That in the event Respondent Timothy J. Besaw fails to complete the required fifteen (15) hours of education as set forth above within nine (9) months of the date of this Order and/or fails to verify the same to the Department of Regulation and Licensing within ten (10) months of the date of this Order, then his real estate salesperson's license #32952 shall be indefinitely suspended until he has complied with the terms of this Order.
6. It is further Ordered that investigative file 93 REB 082 be, and hereby is, closed.

The rights of a party aggrieved by this Decision to petition the Board for rehearing and to petition for judicial review are set forth on the attached "Notice of Appeal Information".

This Order shall become effective ten (10) days following the date of its signing.

WISCONSIN REAL ESTATE BOARD

By:   
A Member of the Board

MARCH 23, 1995  
Date

GMS:lmf  
ATY-BLG1064

WB-15 COMMERCIAL OFFER TO PURCHASE

1 Green Bay, Wisconsin, August 26, 1992  
2 THE BROKER DRAFTING THIS OFFER IS THE AGENT OF (SELLER) (BUYER) (Strike as applicable).  
3 IF ACCEPTED THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES  
4 SHOULD READ THIS DOCUMENT CAREFULLY AND UNDERSTAND IT BEFORE SIGNING.  
5 The undersigned Buyer, David A. Gresh, John I. Pearson  
6 hereby offers to purchase the property known as (Street Address) 1900 Velp Ave  
7 in the City of Green Bay, County of Winnebago, Wisconsin.  
8 more particularly described as: see file  
9  
10 at the price of One hundred Dollars (\$105,000).  
11 and on the terms and conditions as follows:  
12 Earnest money of \$1,000 in the form of check tendered with this offer. Additional earnest  
13 money of \$1,000 in the form of check to be paid within 7 days of acceptance of this offer or  
14 and the balance in cash at closing.  
15 Failure of Buyer to make earnest money payment as provided voids offer at Seller's option. Earnest money, if held by broker,  
16 shall be held in selling broker's trust account prior to acceptance of offer and thereafter in listing broker's trust account or until  
17 applied to the purchase price at closing or disbursed as provided herein or permitted by law.  
18 TIME IS OF THE ESSENCE, AS TO, ADDITIONAL, EARNEST, MONEY, PAYMENT, ACCEPTANCE, LEGAL POSSESSION,  
19 OCCUPANCY, DATE OF CLOSING AND AS TO ALL DATES INSERTED IN THIS OFFER EXCEPT:  
20  
21 THE BUYER'S OBLIGATION TO CONCLUDE THIS TRANSACTION IS CONDITIONED UPON THE CONSUMMATION  
22 OF THE FOLLOWING: (If none, so state.)  
23  
24 ① Subject to Buyer obtaining financing within 30  
25 days from date of this offer, per 9-20 plan  
26 and subject to 1-80  
27 ② Subject to Buyer's personal liability for  
28 personal property included in the sale, per 9-20 plan  
29 and subject to 1-80  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39 Buyer agrees that unless otherwise specified, Buyer will, in good faith, pay all costs of securing any financing to the extent  
40 permitted by law, and will perform all acts necessary to expedite such financing.  
41 PERSONAL PROPERTY INCLUDED IN THE SALE: furniture  
42  
43  
44  
45  
46 Seller shall convey the personal property by bill of sale or by N/A  
47 free and clear of all liens and encumbrances except:  
48 ITEMS NOT INCLUDED IN THE SALE: personal property of tenants and seller  
49  
50  
51  
52  
53 Seller shall, upon payment of the purchase price, convey the property by warranty deed, or other conveyance provided herein,  
54 free and clear of all liens and encumbrances, excepting: municipal and zoning ordinances, recorded easements for public utilities  
55 serving the property, recorded building and use restrictions and covenants, general taxes levied in the year of closing and  
56 per, provided none of the foregoing prohibit present use,  
57 and Seller shall complete and execute the documents necessary to record the conveyance. (WARNING: Recorded building and use  
58 restrictions and covenants can have material impact on the use of or improvements to the property.)  
59 (Buyer) (Seller) will be responsible for compliance with DILHR's rental weatherization program requirements unless this  
60 transaction is otherwise exempt because office use  
61  
62 This offer is binding upon both parties only if a copy of the accepted offer is deposited, postage or fees prepaid, in the U.S. mail  
63 or a commercial delivery system, addressed to Buyer at Tim Bueger, 500 S. Mason St, Green Bay, WI 54301  
64 or by personal delivery of the accepted offer to Buyer on or before Sept 1, 1992  
65 Otherwise, this offer is void and all earnest money shall be promptly returned to Buyer.  
66 This transaction is to be closed at the office of Buyer's mortgagee or at the office of LDTG  
67 on or before Oct 1, 1992, or at such other time and place as may be agreed in writing.  
68 Legal possession of property shall be delivered to Buyer on date of closing.  
69 It is understood the property is now occupied by tenants & seller  
70 under (oral lease) (written lease), which terms are: see file  
71  
72 Occupancy of see file shall be given to Buyer on day of closing  
73 If Seller is permitted to occupy property after closing, Seller shall prepay occupancy charge of \$100 per day, which  
74 (shall) (shall not) be refundable based on actual occupancy.  
75 The sum of \$100 shall be withheld from the purchase price to be escrowed with  
76  
77 to guarantee delivery of occupancy to Buyer, AND FOR NO OTHER PURPOSE, which sum upon Seller's failure to deliver  
78 occupancy shall be paid to Buyer as liquidated damages or returned to Seller if occupancy is delivered to Buyer on the agreed date.

79 Seller warrants (map dated \_\_\_\_\_) indicating the property (is) (is not) located in a flood plain (Strike as applicable).  
80 Seller represents that the property is zoned \_\_\_\_\_.  
81 Seller warrants and represents to Buyer that Seller has no notice or knowledge of any:  
82 (a) planned or commenced public improvements which may result in special assessments or otherwise materially affect the  
83 property.  
84 (b) government agency or court order requiring repair, alteration or correction of any existing condition.  
85 (c) underground storage tanks or any structural, mechanical, or other defects of material significance affecting the property,  
86 including but not limited to inadequacy for normal use of mechanical systems, waste disposal systems and well, unsafe  
87 well water according to state standards, and the presence of any dangerous or toxic materials or conditions affecting the  
88 property.  
89 (d) wetland and shoreland regulations affecting property (Caution: see maps).  
90 EXCEPTIONS TO WARRANTIES AND REPRESENTATIONS STATED IN LINES 79 TO 89: \_\_\_\_\_  
91 \_\_\_\_\_  
92 \_\_\_\_\_  
93 \_\_\_\_\_  
94 \_\_\_\_\_

95 The following items shall be prorated as of the day of closing: general taxes, rents, water and sewer use charges, property  
96 owners' association assessments, fuel, and \_\_\_\_\_.

97 Any income, taxes, or expenses through the day of closing accrue to Seller.

98 General taxes shall be prorated at the time of closing based on the net general taxes for the current year, if known, otherwise  
99 on the net general taxes for the preceding year. Personal property taxes shall be prorated as follows: \_\_\_\_\_

100 CAUTION: If property has not been fully assessed for tax purposes, or reassessment is completed or pending, tax proration shall  
101 be on the basis of \$ \_\_\_\_\_ estimated annual tax.

102 Special assessments, if any, for work on site actually commenced or levied prior to date of this offer shall be paid by Seller. All  
103 other special assessments shall be paid by Buyer. (Caution: Consider a special agreement if area assessments or property owners'  
104 association assessments are contemplated.)

105 Seller shall provide to Buyer at Seller's expense at least five (5) business days before closing, Seller's choice of:

106 1. An abstract of title prepared by an attorney or abstract company; or  
107 2. A commitment from a title insurance company licensed in Wisconsin to issue title insurance in the amount  
108 of the purchase price upon recording of proper documents;  
109 showing title to the property as of a date no more than 15 days before such title proof is provided to Buyer to be in the condition  
110 called for in this offer, and further subject only to liens which will be paid out of the proceeds of the closing and standard title  
111 insurance exceptions or abstract certificate limitations, as appropriate. Buyer shall notify Seller of any valid objection to title in  
112 writing by closing. Seller shall have a reasonable time, but not exceeding 30 days, to remove the objections, and closing shall be  
113 extended as necessary for this purpose.

114 If this offer provides for a land contract, prior to execution of the land contract Seller shall provide the same evidence of title as  
115 required above and written proof, at or before execution, that the total underlying indebtedness, if any, is not in excess of the  
116 proposed balance of the land contract, and that the payments on this land contract are sufficient to meet all of the obligations of  
117 Seller on the underlying indebtedness.

118 If the transaction fails to close and the parties fail to agree on the disposition of earnest money, then earnest money held by  
119 broker shall be disbursed as follows:

120 1. To Buyer, unless Seller notifies Buyer and broker in writing no later than 15 days after the earlier of the Buyer's written  
121 demand for return of the earnest money or the date set for closing, that Seller elects to consider the earnest money as  
122 liquidated damages or partial payment for specific performance.  
123 2. To Seller, subject to amounts payable to broker, provided the above notice is given and neither party commences a lawsuit  
124 on this matter within 30 days after receipt of the notice.  
125

126 In making the disbursement, Broker shall follow procedures in Section RL 18.09(4), Wis. Adm. Code.

127 Disbursement of earnest money does not determine the legal rights of the parties in relation to this agreement.

128 Both parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in accordance  
129 with this agreement or present Department of Regulation and Licensing regulations concerning earnest money.

130 If the property is damaged by fire or elements prior to time of closing in an amount of not more than five per cent of the selling  
131 price, Seller shall be obligated to repair the property and restore it to the same condition that it was on the date of this offer. If such  
132 damage shall exceed such sum, this contract may be cancelled at option of Buyer. Should Buyer elect to carry out agreement  
133 despite such damage, Buyer shall be entitled to the insurance proceeds relating to damage to property; however, if this is by land  
134 contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the property.

135 SPECIAL PROVISIONS: \_\_\_\_\_  
136 \_\_\_\_\_  
137 \_\_\_\_\_  
138 \_\_\_\_\_  
139 \_\_\_\_\_  
140 \_\_\_\_\_

141 Seller and Buyer agree to act in good faith and use diligence in completing the terms of this agreement. This agreement binds  
142 and inures to the benefit of the parties to this agreement and their successors in interest.

143 \_\_\_\_\_ (Buyer) \_\_\_\_\_ (Buyer)  
144

145 Buyer's Social Security No. \_\_\_\_\_ Buyer's Social Security No. \_\_\_\_\_  
146 THIS OFFER IS HEREBY ACCEPTED. THE WARRANTIES AND REPRESENTATIONS MADE  
147 HEREIN SURVIVE THE CLOSING OF THIS TRANSACTION. THE UNDERSIGNED HEREBY AGREES  
148 TO SELL AND CONVEY THE ABOVE-MENTIONED PROPERTY ON THE TERMS AND CONDITIONS  
149 AS SET FORTH AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

150 Dated: \_\_\_\_\_, 19\_\_\_\_  
151 \_\_\_\_\_ (Seller)

152 Offer is rejected (Seller initial.) \_\_\_\_\_ Seller's Social Security No. \_\_\_\_\_

153 Offer is countered (Seller initial.) \_\_\_\_\_  
154 \_\_\_\_\_ (Seller)

155 Seller's Social Security No. \_\_\_\_\_

156 This offer was drafted by (Licensee and firm) \_\_\_\_\_

157 It was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_ m.

158 EARNEST MONEY RECEIPT

159 Broker acknowledges receipt of initial earnest money as per line 12 of the above offer.

160 \_\_\_\_\_ Broker

161 \_\_\_\_\_, 19\_\_\_\_ (By \_\_\_\_\_)

WB-15 COMMERCIAL OFFER TO PURCHASE

1 Green Bay, Wisconsin, October 2, 1992  
2 THE BROKER DRAFTING THIS OFFER IS THE AGENT OF (SELLER) (BUYER) (Strike as applicable).  
3 IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES  
4 SHOULD READ THIS DOCUMENT CAREFULLY AND UNDERSTAND IT BEFORE SIGNING.  
5 The undersigned Buyer, Daniel A. Farrell  
6 hereby offers to purchase the property known as (Street Address) 1900 16th Avenue  
7 in the Village of Howard, County of Brown, Wisconsin,  
8 more particularly described as: See title  
9  
10 at the price of One hundred Five Thousand Dollars (\$105,000).  
11 and on the terms and conditions as follows:  
12 Earnest money of \$ 1,000 in the form of check tendered with this offer. Additional earnest  
13 money of \$ 1,000 in the form of check to be paid within 5 days of acceptance of this offer or  
14 and the balance in cash at closing.  
15 Failure of Buyer to make earnest money payment as provided voids offer at Seller's option. Earnest money, if held by broker,  
16 shall be held in selling broker's trust account prior to acceptance of offer and thereafter in listing broker's trust account or until  
17 applied to the purchase price at closing or disbursed as provided herein or permitted by law.  
18 TIME IS OF THE ESSENCE AS TO: ADDITIONAL EARNEST MONEY PAYMENT, ACCEPTANCE, LEGAL POSSESSION,  
19 OCCUPANCY, DATE OF CLOSING AND AS TO ALL DATES INSERTED IN THIS OFFER EXCEPT:  
20  
21 THE BUYER'S OBLIGATION TO CONCLUDE THIS TRANSACTION IS CONDITIONED UPON THE CONSUMMATION  
22 OF THE FOLLOWING: (If none, so state.)  
23  
24 ① Subject to Buyer obtaining within 30 days commitment  
25 of financing at Valley Bank  
26  
27 ② Buyer to obtain Building Permit for Addition  
28 to existing rear plans within 15 days  
29 ③ Seller to provide copies of all Rental/Lease  
30 Agreements to Buyer within 10 days  
31  
32  
33  
34  
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36  
37  
38  
39 Buyer agrees that unless otherwise specified, Buyer will, in good faith, pay all costs of securing any financing to the extent  
40 permitted by law and will perform all acts necessary to expedite such financing.  
41 PERSONAL PROPERTY INCLUDED IN THE SALE:  
42  
43  
44  
45  
46 Seller shall convey the personal property by bill of sale or by \_\_\_\_\_  
47 free and clear of all liens and encumbrances except: \_\_\_\_\_  
48 ITEMS NOT INCLUDED IN THE SALE: Seller's & Tenant's personal property  
49  
50  
51  
52  
53 Seller shall, upon payment of the purchase price, convey the property by warranty deed, or other conveyance provided herein,  
54 free and clear of all liens and encumbrances, excepting: municipal and zoning ordinances, recorded easements for public utilities  
55 serving the property, recorded building and use restrictions and covenants, general taxes levied in the year of closing and  
56 any other, provided none of the foregoing prohibit present use,  
57 and Seller shall complete and execute the documents necessary to record the conveyance. (WARNING: Recorded building and use  
58 restrictions and covenants can have material impact on the use of or improvements to the property.)  
59 (Buyer/Seller) will be responsible for compliance with DILHR's rental weatherization program requirements unless this  
60 transaction is otherwise exempt because Commercial  
61  
62 This offer is binding upon both parties only if a copy of the accepted offer is deposited, postage or fees prepaid, in the U.S. mail  
63 or a commercial delivery system, addressed to Buyer at 500 E. Madison St. Green Bay, WI 54301  
64 or by personal delivery of the accepted offer to Buyer on or before October 5, 1992  
65 Otherwise, this offer is void and all earnest money shall be promptly returned to Buyer.  
66 This transaction is to be closed at the office of Buyer's mortgagee or at the office of Leman  
67 on or before October 30, 1992, or at such other time and place as may be agreed in writing.  
68 Legal possession of property shall be delivered to Buyer on date of closing.  
69 It is understood the property is now occupied by tenants  
70 under (a lease) (written lease), which terms are: \_\_\_\_\_  
71  
72 Occupancy of tenants shall be given to Buyer on per tenants Rights  
73 If Seller is permitted to occupy property after closing, Seller shall prepay occupancy charge of \$ \_\_\_\_\_ per day, which  
74 (shall) (shall not) be refundable based on actual occupancy.  
75 The sum of \$ \_\_\_\_\_ shall be withheld from the purchase price to be escrowed with \_\_\_\_\_  
76  
77 to guarantee delivery of occupancy to Buyer AND FOR NO OTHER PURPOSE, which sum upon Seller's failure to deliver  
78 occupancy shall be paid to Buyer as liquidated damages or returned to Seller if occupancy is delivered to Buyer on the agreed date.

79 (Seller warrants) (Map dated \_\_\_\_\_ indicates) the property (is/is not) located in a flood plain (Strike as applicable).  
80 Seller represents that the property is 7 9d \_\_\_\_\_  
81 Seller warrants and represents to Buyer that Seller has no notice or knowledge of any:  
82 (a) planned or commenced public improvements which may result in special assessments or otherwise materially affect the  
83 property.  
84 (b) government agency or court order requiring repair, alteration or correction of any existing condition.  
85 (c) underground storage tanks or any structural, mechanical, or other defects of material significance affecting the property,  
86 including but not limited to inadequacy for normal use of mechanical systems, waste disposal systems and well, unsafe  
87 well water according to state standards, and the presence of any dangerous or toxic materials or conditions affecting the  
88 property.  
89 (d) wetland and shoreland regulations affecting property (Caution: see maps).  
90 EXCEPTIONS TO WARRANTIES AND REPRESENTATIONS STATED IN LINES 79 TO 89: None per seller

91  
92  
93  
94  
95 The following items shall be prorated as of the day of closing: general taxes, rents, water and sewer use charges, property  
96 owners' association assessments, fuel, and None  
97 Any income, taxes, or expenses through the day of closing accrue to Seller.  
98 General taxes shall be prorated at the time of closing based on the net general taxes for the current year, if known, otherwise  
99 on the net general taxes for the preceding year. Personal property taxes shall be prorated as follows: \_\_\_\_\_

100 CAUTION: If property has not been fully assessed for tax purposes, or reassessment is completed or pending, tax proration shall  
101 be on the basis of \$ 1991.50 estimated annual tax.

103 Special assessments, if any, for work on site actually commenced or levied prior to date of this offer shall be paid by Seller. All  
104 other special assessments shall be paid by Buyer. (Caution: Consider a special agreement if area assessments or property owners'  
105 association assessments are contemplated.)

106 Seller shall provide to Buyer at Seller's expense at least five (5) business days before closing, Seller's choice of:

107 1. An abstract of title prepared by an attorney or abstract company; or

108 2. A commitment from a title insurance company licensed in Wisconsin to issue title insurance in the amount  
109 of the purchase price upon recording of proper documents;

110 showing title to the property as of a date no more than 15 days before such title proof is provided to Buyer to be in the condition  
111 called for in this offer, and further subject only to liens which will be paid out of the proceeds of the closing and standard title  
112 insurance exceptions or abstract certificate limitations, as appropriate. Buyer shall notify Seller of any valid objection to title in  
113 writing by closing. Seller shall have a reasonable time, but not exceeding 30 days, to remove the objections, and closing shall be  
114 extended as necessary for this purpose.

115 If this offer provides for a land contract, prior to execution of the land contract Seller shall provide the same evidence of title as  
116 required above and written proof, at or before execution, that the total underlying indebtedness, if any, is not in excess of the  
117 proposed balance of the land contract, and that the payments on this land contract are sufficient to meet all of the obligations of  
118 Seller on the underlying indebtedness.

119 If the transaction fails to close and the parties fail to agree on the disposition of earnest money, then earnest money held by  
120 broker shall be disbursed as follows:

121 1. To Buyer, unless Seller notifies Buyer and broker in writing no later than 15 days after the earlier of the Buyer's written  
122 demand for return of the earnest money or the date set for closing, that Seller elects to consider the earnest money as  
123 liquidated damages or partial payment for specific performance.

124 2. To Seller, subject to amounts payable to broker, provided the above notice is given and neither party commences a lawsuit  
125 on this matter within 30 days after receipt of the notice.

126 In making the disbursement, Broker shall follow procedures in Section RL 18.09(4), Wis. Adm. Code.

127 Disbursement of earnest money does not determine the legal rights of the parties in relation to this agreement.

128 Both parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in accordance  
129 with this agreement or present Department of Regulation and Licensing regulations concerning earnest money.

130 If the property is damaged by fire or elements prior to time of closing in an amount of not more than five per cent of the selling  
131 price, Seller shall be obligated to repair the property and restore it to the same condition that it was on the date of this offer. If such  
132 damage shall exceed such sum, this contract may be cancelled at option of Buyer. Should Buyer elect to carry out agreement  
133 despite such damage, Buyer shall be entitled to the insurance proceeds relating to damage to property; however, if this is by land  
134 contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the property.

135 SPECIAL PROVISIONS: None

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137  
138  
139  
140

141 Seller and Buyer agree to act in good faith and use diligence in completing the terms of this agreement. This agreement binds  
142 and injures to the benefit of the parties to this agreement and their successors in interest.

143 Dan G. Sank  
144 (Buyer)

(Buyer)

145 Buyer's Social Security No. 392-76-7707

Buyer's Social Security No. \_\_\_\_\_

146 THIS OFFER IS HEREBY ACCEPTED. THE WARRANTIES AND REPRESENTATIONS MADE  
147 HEREIN SURVIVE THE CLOSING OF THIS TRANSACTION. THE UNDERSIGNED HEREBY AGREES  
148 TO SELL AND CONVEY THE ABOVE-MENTIONED PROPERTY ON THE TERMS AND CONDITIONS  
149 AS SET FORTH AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

150 Dated: \_\_\_\_\_, 19\_\_\_\_

(Seller)

152 Offer is rejected (Seller initial.) \_\_\_\_\_

Seller's Social Security No. None

153 Offer is countered (Seller initial.) \_\_\_\_\_

(Seller)

155 \_\_\_\_\_  
156 \_\_\_\_\_  
157 \_\_\_\_\_  
158 \_\_\_\_\_  
159 \_\_\_\_\_  
160 \_\_\_\_\_

Seller's Social Security No. \_\_\_\_\_

This offer was drafted by (Licensee and firm) Timothy R. The Shy Co.

157 It was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_ m.

158 EARNEST MONEY RECEIPT

159 Broker acknowledges receipt of initial earnest money as per line 12 of the above offer.

160 \_\_\_\_\_ Broker



STATE OF WISCONSIN  
BEFORE THE REAL ESTATE BOARD

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IN THE MATTER OF THE DISCIPLINARY  
PROCEEDINGS AGAINST

TIMOTHY J. BESAW,  
RESPONDENT.

:  
:  
:  
: STIPULATION  
: 93 REB 082  
:

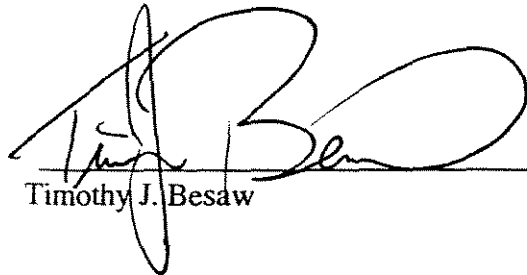
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It is hereby stipulated between Timothy J. Besaw, personally on his own behalf and Gerald M. Scanlan, Attorney for the Department of Regulation and Licensing, Division of Enforcement, as follows that:


1. This Stipulation is entered into as a result of a pending investigation of Timothy J. Besaw's licensure by the Division of Enforcement. Timothy J. Besaw consents to the resolution of this investigation by Stipulation and without the issuance of a formal complaint.
2. Timothy J. Besaw understands that by the signing of this Stipulation he voluntarily and knowingly waives his rights, including: the right to a hearing on the allegations against him, at which time the state has the burden of proving those allegations by a preponderance of the evidence; the right to confront and cross-examine the witnesses against him; the right to call witnesses on his behalf and to compel their attendance by subpoena; the right to testify himself; the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision; the right to petition for rehearing; and all other applicable rights afforded to him under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, and the Wisconsin Administrative Code.
3. Timothy J. Besaw is aware of his right to seek legal representation and has been provided the opportunity to seek legal advice prior to signing this Stipulation.
4. Timothy J. Besaw agrees to the adoption of the attached Final Decision and Order by the Real Estate Board. The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall be returned to the Division of Enforcement for further proceedings. In the event that this Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.
6. The parties to this Stipulation agree that the attorney for the Division of Enforcement and the member of the Real Estate Board assigned as an advisor in this investigation may appear before the Real Estate Board for the purposes of speaking in support of

this agreement and answering questions that the members of the Board may have in connection with their deliberations on the Stipulation.

7. The Division of Enforcement joins Timothy J. Besaw in recommending the Real Estate Board adopt this Stipulation and issue the attached Final Decision and Order.

  
\_\_\_\_\_  
Timothy J. Besaw

2-20-95  
Date

  
\_\_\_\_\_  
Gerald M. Scanlan, Attorney  
Division of Enforcement

3-3-95  
Date

GMS:lmf  
ATY-BLG1063