

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



Wisconsin Department of Regulation & Licensing Access to the Public Records of the Reports of Decisions

This Reports of Decisions document was retrieved from the Wisconsin Department of Regulation & Licensing website. These records are open to public view under Wisconsin's Open Records law, sections 19.31-19.39 Wisconsin Statutes.

Please read this agreement prior to viewing the Decision:

- The Reports of Decisions is designed to contain copies of all orders issued by credentialing authorities within the Department of Regulation and Licensing from November, 1998 to the present. In addition, many but not all orders for the time period between 1977 and November, 1998 are posted. Not all orders issued by a credentialing authority constitute a formal disciplinary action.
- Reports of Decisions contains information as it exists at a specific point in time in the Department of Regulation and Licensing data base. Because this data base changes constantly, the Department is not responsible for subsequent entries that update, correct or delete data. The Department is not responsible for notifying prior requesters of updates, modifications, corrections or deletions. All users have the responsibility to determine whether information obtained from this site is still accurate, current and complete.
- There may be discrepancies between the online copies and the original document. Original documents should be consulted as the definitive representation of the order's content. Copies of original orders may be obtained by mailing requests to the Department of Regulation and Licensing, PO Box 8935, Madison, WI 53708-8935. The Department charges copying fees. *All requests must cite the case number, the date of the order, and respondent's name as it appears on the order.*
- Reported decisions may have an appeal pending, and discipline may be stayed during the appeal. Information about the current status of a credential issued by the Department of Regulation and Licensing is shown on the Department's Web Site under "License Lookup." The status of an appeal may be found on court access websites at: <http://ccap.courts.state.wi.us/InternetCourtAccess> and <http://www.courts.state.wi.us/wscca>.
- Records not open to public inspection by statute are not contained on this website.

By viewing this document, you have read the above and agree to the use of the Reports of Decisions subject to the above terms, and that you understand the limitations of this on-line database.

Correcting information on the DRL website: An individual who believes that information on the website is inaccurate may contact the webmaster at web@drl.state.wi.gov

STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD

FILE COPY 55

IN THE MATTER OF THE DISCIPLINARY :
PROCEEDINGS AGAINST :

BRENCO PROPERTIES, LTD., :
PAUL J. BREININGER, :
CHRISTENE M. BREININGER, :
RESPONDENTS. :

FINAL DECISION
AND ORDER
96 REB 013

LS 9709255 REB

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

Brenco Properties Limited.
721 Highway 14 East
Richland Center, WI 53581

Paul J. Breininger
721 Highway 14 East
Richland Center, WI 53581

Christene M. Breininger
721 Highway 14 East
Richland Center, WI 53581

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

Wisconsin 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 disposition of this matter, subject to the approval of the Real Estate Board ("Board"). The Board has reviewed the stipulation and considers it acceptable.

Accordingly, the Board adopts the attached stipulation and makes the following:

FINDINGS OF FACT

1. **Brenco Properties Limited.**, ("Brenco"), 721 Highway 14 East, Richland Center, Wisconsin 53581, is and was at all times relevant to the facts set forth herein, a real estate

corporation licensed to practice as a real estate broker in the State of Wisconsin pursuant to license #833281, originally granted to it on November 5, 1985. Brenco conducts business under the trade name of "Century 21 Complete Service Realty".

2. **Paul J. Breininger** ("P. Breininger"), 721 Highway 14 East, Richland Center, Wisconsin 53581, is and was at all times relevant to the facts set forth herein, a real estate broker licensed to practice as a real estate broker in the State of Wisconsin pursuant to license #35365, originally granted to him on August 26, 1985. P. Breininger is the president of Brenco.

3. **Christene M. Breininger** ("C. Breininger"), 721 Highway 14 East, Richland Center, Wisconsin 53581, is and was at all times relevant to the facts set forth herein, a real estate broker licensed to practice as a real estate broker in the State of Wisconsin pursuant to license #39383, originally granted to her on December 23, 1986. C. Breininger is an independent contractor affiliated with Brenco.

4. **Gary L. Kershner** ("Kershner"), R.R. 4, Box 85, Richland Center, Wisconsin 53581, is and was at all times relevant to the facts set forth herein, a real estate broker licensed to practice as a real estate broker in the State of Wisconsin pursuant to license #44621, originally granted to him on January 1, 1991. Prior to being licensed as a real estate broker, Kershner was licensed as a real estate salesperson in Wisconsin pursuant to license #25539, originally granted on February 13, 1986. Kershner is an independent contractor affiliated with Brenco.

5. C. Breininger and Kershner were supervised, at all times relevant hereto, by P. Breininger.

6. On or about August 29, 1995, Kershner, drafted a WB-1 residential listing contract-exclusive right to sell for the signature of the seller Alta May Cockroft, wherein Ms. Cockroft listed her residential property located in the township of Orion, County of Richland, Wisconsin, for sale through the Brenco firm. Kershner signed as the agent for Brenco,

7. The listing price of the Cockroft home was \$42,900.00, with the selling commission to be 7% of the selling price.

8. On or about September 2, 1995, C. Breininger, acting as a seller's broker, drafted a WB-11 residential offer to purchase wherein the buyers Arthur L. Shrader and Melinda S. Shrader offered to purchase the Cockroft property for the price of \$42,900.00. A copy of the WB-11 residential offer to purchase signed by the Shraders and accepted by Cockroft is attached to this document as **Exhibit A** and incorporated herein by this reference.

9. The addendum to this offer is not a form approved by the Department of Regulation and Licensing and does not contain the name of the drafter thereon.

10. The terms of the inspection contingency contained in the approved offer form materially conflict with the terms of the inspection contingency in the nonapproved addendum form.

56

11. The terms of the offer included an inspection contingency for the well and septic system. An addendum to the offer, prepared by C. Breininger, states "Buyer shall waive this contingency within 20 days of acceptance or this offer shall be null and void and all earnest money returned to buyer.". Acceptance was accomplished on September 5, 1995. The inspection contingency and notice regarding the septic system and well were to be completed by September 25, 1995.

12. None of the Respondents prepared a written notice or amendment to the contract which waived the 20-day inspection contingency or gave notice to the seller that the inspection report was or was not satisfied.

13. The purchase contract became "null and void" on September 26, 1995 and no new purchase contract was drafted to renew or clarify the agreement of the parties. Ms. Cockroft was not informed by any of the Respondents of the void status of the contract and the earnest money was not returned to the buyers by the Respondents.

14. On or about October 9, 1995, the septic system was inspected by a licensed plumber and found to be in working condition.

15. On October 11, 1995 P. Breininger represented to Cockroft that the septic system was failing and that she needed to agree to a reduction in purchase price of \$3,000.00 or the buyers would not go through with the transaction.

16. On or about October 15, 1995, C. Breininger drafted an amendment to contract of sale wherein the purchase price was changed from \$42,900.00 to \$39,900.00 and the following language was set forth: "Buyer is aware that the current septic system is failing and accepts the system 'as is' with no expressed or implied warranties." This amendment to contract of sale was to have been signed on or before October 15, 1995. The amendment, which is attached hereto as **Exhibit B** and incorporated herein by this reference, states further: "This amendment is binding upon seller and buyer only if a copy of the accepted amendment is delivered to the party offering the amendment on or before October 15, 1995 (time is of the essence)."

17. The amendment was not signed by the Shraders until October 16, 1995.

18. Upon realizing that the amendment to the contract of sale had not been signed by the Shraders within the time allowed, C. Breininger changed the October 15, 1995 date to October 16, 1995. This change was without the consent or knowledge of Cockroft.

19. Ms. Cockroft did not receive a copy of the signed amendment to contract of sale which showed the changed date until closing, which occurred on October 20, 1995.

20. Cockroft was instructed by both C. Breininger and P. Breininger to make a check in the amount of \$3,000.00 payable to Century 21 Realty Services.

21. Cockroft prepared a check in the amount of \$3,000.00 payable to the Century 21 real estate trust account, in response to the Breiningers' request.

22. Upon observing that the \$3,000.00 check was made payable to the Brenco real estate trust account, P. Breininger instructed Cockroft to reissue a check payable only to Century 21 and to not state that it was payable to the broker's trust account.

23. Upon P. Breininger's instruction, Cockroft reissued the \$3,000.00 check using check #2478 and gave it to P. Breininger. The reissued check was made payable to "Century 21". A copy of this check is attached as **Exhibit C** and hereby incorporated herein by this reference.

24. P. Breininger deposited the \$3,000.00 personal check of Cockroft into his corporation's business operating account and reissued a check out of that operating account to the Shraders.

25. The \$3,000.00 provided by Cockroft to P. Breininger falls within the definition of real estate trust funds under sec. RL 18.01(6) of the Wisconsin Administrative Code.

26. The buyers, the Shraders, obtained mortgage financing for the purchase of the Cockroft home from Westby Co-op Credit Union, 1591 U.S. Highway 14 East, Richland Center, Wisconsin 53581.

27. The Respondents intentionally did not inform the Westby Co-op Credit Union of the \$3,000.00 side agreement or the reduction in purchase price from \$42,900.00 to 39,900.00.

28. The Westby Co-op Credit Union closed the transaction at its offices on October 20, 1995 and issued a U.S. Department of Housing & Urban Settlement statement for the transaction listing the purchase price as \$42,900.00.

29. The Wisconsin real estate transfer return used in the transaction reflects the purchase price as being \$42,900.00.

30. Prior to the closing at the Westby Co-op Credit Union, and on October 20, 1995, which is the same day as the Westby Co-op Credit Union closing, P. Breininger met with Cockroft, presented to her a closing statement which reflected the purchase price as being \$42,900.00. and received the \$3,000.00 check from her.

31. The closing statement prepared by Brenco indicates a sales.commission calculated on a selling price of \$39,900, however it incorrectly states the selling price as \$42,900.00.

32. Brenco issued to Ms. Cockroft an Internal Revenue Service form 1099 stating falsely that the purchase price was \$42,900.00.

33. Ms. Cockroft complained to the Division of Enforcement that she would not have agreed to the \$3,000.00 reduction in purchase price if she had been timely and properly informed that the plumber's report indicated that the septic system was working properly.

MITIGATION

34. During negotiation of this stipulated FINAL DECISION AND ORDER, Respondent Paul J. Breininger voluntarily paid \$3,000.00 to Ms. Cockroft. This payment was made on September 3, 1997. This voluntary effort to fully compensate Ms. Cockroft is a mitigating circumstance recognized by the Division of Enforcement and accounts for the Division recommending a reduced length of suspension of the real estate broker's license held by Paul J. Breininger. This recommendation is set forth below and is for a 45 day suspension, in addition to the other terms of the stipulated order.

CONCLUSIONS OF LAW

1. The Real Estate Board has jurisdiction in the matter pursuant to section 452.14 of the Wisconsin Statutes.
2. The Wisconsin Real Estate Board is authorized to approve the attached Stipulation pursuant to section. 227.44(5) of the Wisconsin Statutes.
3. Respondent Paul J. Breininger has violated the following:
 - a. Sections 452.14(3)(i) and 452.14(3)(k) of the Wisconsin Statutes and section RL 24.07(4) of the Wisconsin Administrative Code by intentionally concealing the true purchase price of the property from the buyers' secured lender and by failing to disclose to the buyers' secured lender, in writing and in a timely manner, the side agreement for payment of \$3,000.00 from seller to buyer.
 - b. Sections 452.14(3)(b) and 452.14(3)(i) of the Wisconsin Statutes and section RL 24.07(2) of the Wisconsin Administrative Code by misrepresenting or exaggerating the condition of the septic system to the seller causing her to agree to a \$3,000.00 reduction in purchase price.
 - c. Section 452.14(3)(i) of the Wisconsin Statutes and sections RL 16.04 and 16.06 of the Wisconsin Administrative Code by using a nonapproved form as an addendum to the offer to purchase, which form does not contain the name of the drafter thereon and which fails to properly relate to the contract language of the approved form.
 - d. Section 452.14(3)(i) of the Wisconsin Statutes and sections RL 15.03, RL 24.03(2)(b) and RL 24.08 of the Wisconsin Administrative Code by failing to place into writing the full agreement of the parties relating to the inspection of the property and the effect of the findings of the inspection on the transaction, failure to

draft an agreement for the signature of the parties when the time for accepting the amendment had passed and failure to draft an accurate closing statement reflecting the written agreement of the parties and accurately accounting for all funds received by the broker in connection with the transaction.

- e. Section 452.14(3)(i) of the Wisconsin Statutes and section RL 17.08 of the Wisconsin Administrative Code, by failing to properly supervise the conduct of respondent Christene M. Breininger in the above described transaction.
 - f. Sections 452.13(2)(c) and 452.14(3)(i) of the Wisconsin Statutes and section RL 18.031 of the Wisconsin Administrative Code, by failing to deposit \$3,000.00 of real estate trust funds into a real estate trust account registered with the Department of Regulation and Licensing.
4. Respondent Christene M. Breininger, has violated the following:
- a. Sections 452.14(3)(i) and 452.14(3)(k) of the Wisconsin Statutes and section RL 24.07(4) of the Wisconsin Administrative Code by intentionally concealing the true purchase price of the property from the buyers' secured lender and by failing to disclose to the buyers' secured lender, in writing and in a timely manner, the side agreement for payment of \$3,000.00 from seller to buyer.
 - b. Sections 452.14(3)(b) and 452.14(3)(i) of the Wisconsin Statutes and section RL 24.07(2) of the Wisconsin Administrative Code by misrepresenting or exaggerating the condition of the septic system to the seller causing her to agree to a \$3,000.00 reduction in purchase price.
 - c. Section 452.14(3)(i) of the Wisconsin Statutes and sections RL 16.04 and 16.06 of the Wisconsin Administrative Code by using a nonapproved form as an addendum to the offer to purchase, which form does not contain the name of the drafter thereon and which fails to properly relate to the contract language of the approved form.
 - d. Section 452.14(3)(i) of the Wisconsin Statutes and sections RL 15.03, RL 24.03(2)(b) and RL 24.08 of the Wisconsin Administrative Code by failing to place into writing the full agreement of the parties relating to the inspection of the property and the effect of the findings of the inspection on the transaction, failure to draft an agreement for the signature of the parties when the time for accepting the amendment had passed and failure to draft an accurate closing statement reflecting the written agreement of the parties and accurately accounting for all funds received by the broker in connection with the transaction.
5. Respondent Brenco Properties Limited is subject to discipline pursuant to section 452.14(4) of the Wisconsin Statutes.

58

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED, that the attached Stipulation is accepted.

IT IS FURTHER ORDERED, that Respondent BRENCO PROPERTIES LIMITED, license #833281, is hereby **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent BRENCO PROPERTIES LIMITED, license #833281, pay a **FORFEITURE** of Three Thousand Dollars (\$3,000.00), within thirty days of the date of this Order. Payment of this forfeiture shall be made payable to the Wisconsin Department of Regulation and Licensing and mailed or delivered to the Department at PO Box 8935, Madison, WI 53708-8935.

IT IS FURTHER ORDERED, that in the event BRENCO PROPERTIES LIMITED fails to pay the \$3,000.00 forfeiture within the time and in the manner as set forth above, then its real estate broker's license shall be immediately suspended, without further notice, hearing or Order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing, and its failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that the license of PAUL J. BREININGER, license #35365, to practice as a real estate broker in Wisconsin be, and hereby is, **SUSPENDED** for a period of forty-five (45) days, commencing thirty (30) days from the date of this Order.

IT IS FURTHER ORDERED, that Respondent PAUL J. BREININGER, within six months of the date of this Order, successfully complete all educational requirements for applicants for an original real estate salesperson and real estate broker's license, as set forth in Chapter RL 25 of the Wisconsin Administrative Code, and submit proof of the same in the form of verification from the institution providing the education to the Real Estate Board, P.O. Box 8935, Madison, Wisconsin 53708-8935.

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 or the Department of Regulation and Licensing.

IT IS FURTHER ORDERED, that in the event Respondent PAUL J. BREININGER, fails to comply with the required education as set forth above, or fails to verify the same to the Department of Regulation and Licensing as set forth above, then his real estate broker's license shall be suspended, without further notice, hearing or order of the board, until he has fully complied with all the terms of this Order, and his failure to complete this education and verify it as set forth above shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that Respondent PAUL J. BREININGER pay partial **COSTS** of this matter in the amount of \$1,500.00 within thirty (30) days of the date of this Order by making payment of the same to the Department of Regulation and Licensing, P.O. Box 8935, Madison, WI 53708-8935.

IT IS FURTHER ORDERED, that in the event PAUL J. BREININGER fails to pay costs of \$1,500.00 within the time and in the manner as set forth above, then his real estate broker's license shall remain suspended, without further notice, hearing or order of the Board, and said suspension shall continue until the full amount of said costs have been paid to the Department of Regulation and Licensing, and his failure to pay the costs shall be considered a violation of this Order by the Board.

IT IS FURTHER ORDERED, that Respondent CHRISTENE M. BREININGER, license # 39383 is hereby **REPRIMANDED**.

IT IS FURTHER ORDERED, that Respondent CHRISTENE M. BREININGER, within six months of the date of this Order, successfully complete the following course modules from the Real Estate Broker's Course at an educational institution approved by the Department of Regulation and Licensing:

- a. The two hour contracts module (RL 25.02(2)(a)),
- b. The four hour approved forms module (RL 25.02(2)(b)),
- c. The five hour trust accounts, escrow, closing statement module (RL 25.02(2)(c)),
- d. The four hour business ethics for real estate brokers module (RL 25.02(2)(g)), and
- e. The five hour consumer protection module (RL 25.02(2)(h)), and

submit proof of the same in the form of verification from the institution providing the education to the Real Estate Board, P.O. Box 8935, Madison, Wisconsin 53708-8935. 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 or the Department of Regulation and Licensing.

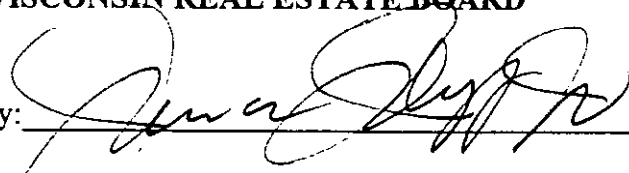
IT IS FURTHER ORDERED, that in the event Respondent, CHRISTENE M. BREININGER fails to comply with the required education as set forth above, or fails to verify the same to the Department of Regulation and Licensing as set forth above, then her real estate broker's license shall be suspended, without further notice, hearing or order of the board, until she has complied with the terms of this Order.

IT IS FURTHER ORDERED, that Division of Enforcement file 96 REB 013 is hereby closed as to all Respondents.

59

Dated this 25 day of SEPT, 1997.

WISCONSIN REAL ESTATE BOARD

By:  _____

Attachments: Exhibits A, B and C

CH:kcb
I:\96REB013\FDO1.DOC

WB-11 RESIDENTIAL OFFER TO PURCHASE

1 THE BROKER DRAFTING THIS OFFER ON 9/21/95 (DATE) IS THE AGENT OF (SELLER) (BUYER) [STRIKE AS APPLICABLE]

2 **GENERAL PROVISIONS** The Buyer Arthur J. Shradler & Melinda S. Shradler

3 offers to purchase the Property known as (Street Address) 173 Box 327, Richland Center, Wisconsin

4 in the Chen of Village County of Richland Center Wisconsin

5 (Additional description, if any) Attached approx 1 acre

6 on the following terms.

7 ■ PURCHASE PRICE Forty-two thousand, three hundred Dollars (\$ 42,300.00)

8 ■ EARNEST MONEY of \$ 500.00 in the form of check accompanies this Offer and earnest money of \$ 500.00 in the form of check will be paid within 3 days of acceptance

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

10 ■ ADDITIONAL ITEMS INCLUDED IN PURCHASE PRICE Seller shall include in the purchase price and transfer free and clear of encumbrances, all fixtures, as defined at lines 194 to 202 and as may be on the Property on the date of this Offer unless excluded at lines 16-17, and the following additional items: refrigerator, stove, inbuilt dish (compart), (vacuum), and antenna outside.

11 ■ ITEMS NOT INCLUDED IN THE PURCHASE PRICE curtains & drapes can be left if seller doesn't want them.

12 ■ PROPERTY CONDITION REPRESENTATIONS Seller represents to Buyer that as of the date of acceptance Seller has no notice or knowledge of conditions affecting the Property or transaction (as defined at lines 168 to 188) other than those identified in Seller's Real Estate Condition Report dated 8/29/95 which was received by Buyer prior to Buyer signing this Offer

13 **COMPLETE DATE OR STRIKE AS APPLICABLE** and To be completed within 5 days of acceptance of offer

14 ■ TIME IS OF THE ESSENCE as to (1) Earnest money payment(s), (2) binding acceptance, (3) occupancy (4) date of closing **STRIKE AS APPLICABLE** and all other dates and deadlines in this Offer except:

15 **OPTIONAL PROVISIONS AND ADDENDA** See lines 225 to 270 for optional provisions including contingencies. See line 271 to determine if addenda, riders or other documents have been made a part of this Offer

16 **ADDITIONAL PROVISIONS** well to be abandoned by seller (right) have to be done prior to closing.

17 **ACCEPTANCE, DELIVERY AND RELATED PROVISIONS**

18 ■ BINDING ACCEPTANCE This Offer is binding upon both parties only if a copy of the accepted Offer is delivered to Buyer on or before 9/26/95 CAUTION This Offer may be withdrawn prior to delivery of the accepted Offer

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

20 (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: Buyer 173 Box 327, Richland Center, WI

21 Seller 173 Box 327, Richland Center, WI

22 (2) By giving the document or written notice personally to the party.

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

24 Buyer () Seller ()

25 **OCCUPANCY AND RELATED PROVISIONS**

26 ■ OCCUPANCY of premises shall be given to Buyers 1 week after closing shall be given to Buyer at time of closing unless otherwise provided in this Offer (lines 252 through 255). At time of Buyer's occupancy, Property shall be free of all debris and personal property except for personal property belonging to current tenants, or that sold to Buyer or left with Buyer's consent

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

28 ■ RENTAL WEATHERIZATION This transaction (is) (is not) **STRIKE ONE** exempt from State of Wisconsin Rental Weatherization Standards (ILHR67, Wisconsin Administrative Code). If not exempt, (Buyer) (Seller) **STRIKE ONE** will be responsible for compliance, including all costs

29 **CLOSING AND RELATED PROVISIONS**

30 ■ CLOSING This transaction is to be closed at the place designated by Buyer's mortgagee or Century 21 Complete Service Realty no later than Oct 24th 19 95 unless another date or place is agreed to in writing.

31 ■ CLOSING PRORATIONS The following items shall be prorated at closing: real estate taxes rents water and sewer use garbage pick-up and other private and municipal charges, property owner's association assessments, fuel and real estate taxes & fuel

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

33 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 real estate taxes for the preceding year) (none)

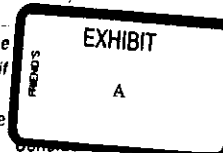
34 **STRIKE AND COMPLETE AS APPLICABLE** CAUTION If Property is new construction, remodeling or completed/pending reassessment) or if real estate taxes is not acceptable (for example, changing mill rate, lottery credits), insert estimated

35 ■ SPECIAL ASSESSMENTS: Special assessments, if any, for work on site actually commenced or to be commenced shall be paid by Seller no later than closing. All other special assessments shall be paid by Buyer CAUTION If assessments or property owner's association assessments are contemplated

36 ■ 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 insurance **STRIKE AS APPLICABLE** as further described at lines 147 to 161

37 ■ CONVEYANCE OF TITLE Upon payment of the purchase price, Seller shall convey the Property by warranty deed (or other conveyance as provided herein) free and clear of all liens and encumbrances, except municipal and zoning ordinances and agreements entered under them, recorded easements for the distribution of utility and municipal services, recorded building and use restrictions and

38 none



ordinances, recorded building and use restrictions, covenants and easements may prohibit certain improvements or uses and therefore should be reviewed, particularly if Buyer contemplates making improvements to Property or a use other than the current use

PROPERTY CONDITION PROVISIONS

REAL ESTATE CONDITION REPORT Wisconsin law requires sellers of property which includes 1-4 dwelling units to provide buyers with a Real Estate Condition Report. Excluded from this requirement are sales of property that has never been inhabited, sales exempt from the real estate transfer tax, and sales by certain nonresidents. For example, personal representatives who have never occupied the Property. The form of the Report is found in Wis. Stat. § 89.02. The law provides that the owner of the property shall furnish the Report to the Buyer upon acceptance of the contract or, in the absence of the Buyer, to the prospective buyer of the property a complete copy of the report. The Buyer who does not receive a report within ten days may, within two business days after the end of that ten day period, contract with the seller or the seller's agent to obtain a copy of the report or to have the seller or the seller's agent obtain a copy of the report. A Real Estate Condition Report disclosing defects is furnished before expiration of the 10 days, but after the Offer is accepted, the Buyer should review the report and/or consult with an attorney for additional information regarding these disclosures.

PROPERTY MEASUREMENT AND TOTAL SQUARE FOOTAGE Buyer acknowledges that there are various formulas used to calculate total square footage and that total square footage figures will vary dependent upon the formula used. Buyer also acknowledges that all room and house measurements may be approximate because of rounding or other reasons. **CAUTION: Buyer should verify total square footage formula and room measurements if material to Buyer's decision to purchase.**

INSPECTION Seller agrees to allow Buyer's inspectors reasonable access to the Property, upon reasonable notice. Buyer agrees to promptly provide copies of all inspection reports to Seller, and to listing broker if Property is listed.

PROPERTY DAMAGE BETWEEN ACCEPTANCE AND CLOSING Seller shall maintain the Property until the earlier of closing or occupancy of 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 occupancy of Buyer, the Property is damaged in an amount of not more than five percent (5%) of the selling price, Seller shall be obligated to repair the Property and restore it to the same condition that it was on the day of this Offer. If the damage shall exceed such amount, Seller shall promptly notify Buyer in writing of the damage and this Offer may be cancelled at option of Buyer. Should Buyer elect to carry out this Offer despite such damage, Buyer shall be entitled to the 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 such policy. However, if this sale is financed by a loan contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of restoring the Property.

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

DEFAULT

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 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.

If Buyer defaults, Seller may

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

(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 money and have the option to sue for actual damages.

If Seller defaults, Buyer may

(1) sue for specific performance, or

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

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

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

NOTICE OF ABILITY TO LITIGATE BY BROKER A BROKER FIDELIARLY OWES AN OPINION CONCERNING THE LEGAL RIGHTS, OBLIGATIONS, OR RIGHTS TO A DISBURSEMENT OF THE LEGAL EFFECT OF A SPECIFIC CONTRACT OR CONTRACT TERM AND ACTION REQUIRED TO AVOID OR CURE A LEGAL ADVICE IS REQUIRED. Buyer's or Seller's legal right to sue for a default and be determined by Broker. In a dispute over a default agreement by the Parties, earnest money will be distributed as set forth in lines 1-5 to 14.

EARNST MONEY

DEFINITION Earnest money is held by a broker shall be held in the trust account of the broker drafting the Offer prior to acceptance of the Offer and in the trust account of the listing broker. Upon completion of the Offer, the earnest money shall be applied to purchase price or, if the Offer is not completed, it shall be returned to the Buyer. If negotiations do not result in an accepted offer, the earnest money shall be promptly returned to the Buyer. In the event of a dispute over the earnest money, the parties may agree to a special agreement regarding disbursement.

DISBURSEMENT The earnest money shall be disbursed according to the closing statement. If the Offer does not close, the earnest money shall be disbursed according to a written disbursement agreement signed by all Parties to the Offer. If such disbursement agreement has not been delivered to broker within 60 days after the date set for closing, broker may disburse the earnest money (1) as ordered by an attorney who has 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 Offer, (3) as ordered by court order, or (4) any other disbursement required or allowed by law. Broker may retain legal services to direct disbursement per (1) or to file an interpleader action per (2) and broker may deduct from the earnest money the costs and reasonable attorneys fees, not to exceed \$250, prior to disbursement. Should persons other than broker hold earnest money, an agreed agreement should be drafted by the Parties or an attorney for Buyer or Seller.

RIGHTS OF BROKER Disbursement of earnest money does not determine the legal rights of the Parties in relation to this Offer. At 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 disagrees with broker's proposed disbursement, a lawsuit may be filed to obtain a court order regarding disbursement. Small claims court has jurisdiction over all earnest money disputes arising out of the sale of residential property with 1-4 dwelling units and certain other earnest money disputes. The Buyer and Seller should consider consulting attorneys regarding their legal rights under this Offer in case of a dispute.

Both parties agree to hold the broker harmless from any liability for good faith disbursement of earnest money in accordance with this Offer or applicable Department of Regulation and Licensing regulations concerning earnest money. See Wis. Administrative Code RL 18.01.

TITLE EVIDENCE

12 **■ AFFIDAVIT OF TITLE EVIDENCE** Seller shall give evidence of title (as selected at lines 64 to 65) to the Property in the form of (1) an
 13 affidavit of title prepared by an attorney licensed to practice law in Wisconsin or an abstract company or (2) an owner's policy of title
 14 insurance for the amount of the purchase price on a current ALTA form issued by an insurer licensed to write title insurance in Wisconsin.
 15 **■ AFFIDAVIT OF MERCHANTABILITY TITLE** Seller shall pay all costs of providing such title evidence for purposes of closing title
 16 evidence shall be acceptable if the abstract or a commitment for the required title insurance is delivered to Buyer's attorney or to Buyer not
 17 less than 3 business days before closing showing title to the Property as of a date no more than 15 days before delivery of such title
 18 evidence to be merchantable, subject only to liens which will be paid out of the proceeds of closing and standard abstract certificate
 19 limitations or standard title insurance requirements and exceptions as appropriate.
 20 **■ TITLE ACCEPTABLE FOR CLOSING** If title is not acceptable for closing, Buyer shall notify Seller in writing of objections to title by
 21 the time of closing. In such event, Seller shall have a reasonable time, but not exceeding 15 days, to remove the objections, and the time
 22 for closing shall be extended as necessary for this purpose. In the event that Seller is unable to remove said objections, Buyer shall have 5
 23 days from receipt of notice thereof to deliver written notice waiving the objections, and the time for closing shall be extended accordingly.
 24 If Buyer does not waive objections, this Offer shall be null and void. Providing title evidence acceptable for closing does not extinguish
 25 Seller's obligations to give merchantable title to Buyer.

ENTIRE CONTRACT

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

DEFINITIONS

29 **■ ACCEPTANCE** Acceptance occurs when all Buyers and Sellers have signed the Offer. See lines 31 and 32 regarding binding acceptance.
 30 **■ CONDITION AFFECTING THE PROPERTY OR TRANSACTION** A "condition affecting the Property or transaction" is defined as follows:
 31 (a) planned or commenced public improvements which may result in special assessments or otherwise materially affect the Property or
 32 the present use of the Property;
 33 (b) government agency or court order requiring repair, alteration or correction of any existing condition;
 34 (c) structural inadequacies which if not repaired will significantly shorten the expected normal life of the Property;
 35 (d) mechanical systems inadequate for the present use of the Property;
 36 (e) conditions constituting a significant health or safety hazard for occupants of Property;
 37 (f) insect or animal infestation of the Property;
 38 (g) underground storage tanks on the Property for storage of flammable or combustible liquids including but not limited to gasoline and
 39 kerosene. *NOTE: Wis. Admin. Code, Chapter ILHR 10 contains registration and operation rules for such underground storage tanks.*
 40 (h) any portion of the Property being in a 100 year floodplain, a wetland or a shoreland zoning area under local, state or federal regulations;
 41 (i) completed or pending reassessment of the Property for property tax purposes;
 42 (j) federal regulations or environmental rules or other rules or agreements regulating the use of the Property;
 43 (k) construction or remodeling on Property for which required state or local permits had not been obtained;
 44 (l) any land diversion involving the subject Property for which required state or local approvals had not been obtained;
 45 (m) material violation of applicable state or local smoke detector laws. *NOTE: State law requires smoke detectors on all levels of all
 46 residential properties.*
 47 (n) high voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Property;
 48 (o) that a portion on the Property is designated as a historic building or that any part of the Property is in a historic district;
 49 (p) other condition or occurrence which would significantly reduce the value of the Property to a reasonable person with knowledge of
 50 the nature and scope of the condition or occurrence. See lines 18 to 22.
 51 **■ DAYS** Deadlines expressed as a specific number of "days" from the occurrence of an event, such as acceptance, are calculated by
 52 excluding the day the event occurred. The deadline then expires at midnight on the last day. Deadlines expressed as a specific number of
 53 "business days" exclude Saturdays, Sundays and any legal public holiday under Wisconsin or Federal law, or other holiday designated by
 54 the President such that the postal service does not receive registered mail or make regular deliveries on that day. Deadlines expressed as a
 55 specific day of the calendar year or as the day of a specific event, such as closing, expire at midnight of that day.
 56 **■ FIXTURES** A "fixture" is an item of property which is physically attached to or so closely associated with land or buildings so as to be
 57 located as part of the real estate including, without limitation, physically attached items not easily removable without damage to the
 58 premises, items specifically adapted to the premises, and items customarily treated as fixtures including but not limited to all garden bulbs,
 59 plants, shrubs and trees, screen and storm doors and windows, electric lighting fixtures, window shades, curtain and traverse rods, blinds
 60 and shutters, central heating and cooling units and attached equipment, water heaters and softeners, sump pumps, attached or fitted floor
 61 coverings, chimneys, attached antennas, satellite dishes and component parts, garage door openers and remote controls, installed security
 62 systems, central vacuum systems and accessories, in-ground sprinkler systems and component parts, built-in appliances, ceiling fans,
 63 fences, storage buildings, on permanent foundations and docks/piers on permanent foundations. See lines 12 to 17. **CAUTION: Address
 64 rented fixtures, if any, e.g. water softener, L.P. tanks, etc.**
 65 **■ 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
 66 breach 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
 67 deadline is allowed before a breach occurs. See lines 23 and 24.

PROVISIONS RELATED TO FINANCING

68 **■ LOAN COMMITMENT** If this Offer is contingent on financing, Buyer agrees to pay all customary financing costs (including closing
 69 fees) to apply for financing promptly, and to provide evidence of application promptly upon request of Seller. If Buyer qualifies for such
 70 financing or other financing acceptable to Buyer, Buyer agrees to deliver to Seller or Seller's agent a copy of the written loan commitment
 71 no later than the deadline for loan commitment under the Financing Contingency. If Buyer does not make timely delivery of such
 72 commitment, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's actual receipt of a
 73 copy of Buyer's written loan commitment.
 74 **■ FINANCING UNAVAILABILITY** If this Offer is contingent on financing and financing is not available on the terms stated, Buyer shall
 75 promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability. Unless
 76 specific loan source is named in the financing contingency, Seller shall then have 5 days to give Buyer written notice of Seller's decision to
 77 terminate this transaction on the same terms set forth herein, and this Offer shall remain in full force and effect, with the time for closing
 78 extended accordingly. If Seller's notice is not timely given, this Offer shall be null and void.
 79 **■ LAND CONTRACT** If this Offer provides for a land contract prior to execution of the land contract, Seller shall provide the same
 80 evidence of merchantable title as required above and written proof at or before execution that the total underlying indebtedness, if any, is in
 81 full and complete satisfaction of the proposed balance of the land contract, that the payments on the land contract are sufficient to meet all of the obligations of
 82 the land contract, and that all creditors whose consent is required have consented to the land contract sale.

OPTIONAL PROVISIONS. THE PROVISIONS ON LINES 225 THROUGH 271 ARE A PART OF THIS OFFER IF MARKED, SUCH AS WITH AN "X". THEY ARE NOT PART OF THIS OFFER IF MARKED W/A OR ARE LEFT BLANK.

225 FINANCING CONTINGENCY. This Offer is contingent upon Buyer being able to obtain, within _____ days of acceptance

226 of this Offer a _____ (fixed) (adjustable) (strike one) rate first mortgage loan

227 commitment, in an amount of not less than \$ _____ for a term of not less than _____ years

228 term and amortization stated above _____ years. If the purchase price under this Offer is modified, the loan amount unless otherwise provided, shall be adjusted to

229 the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the

230 term and amortization stated above _____ and monthly payments of principal and interest shall not exceed

231 if FINANCING IS FIXED RATE the annual rate of interest shall not exceed _____

232 if FINANCING IS ADJUSTABLE RATE the initial annual interest rate shall not exceed _____

233 months, at which time the interest rate may be increased not more than _____ % per year. The maximum

234 fixed for _____ months, at which time the interest rate may be increased not more than _____ % per year. The maximum

235 interest rate during the mortgage term shall not exceed _____ % initial monthly payments of principal and interest shall not exceed

236 \$ _____ Monthly payments of principal and interest may be adjusted to reflect interest changes.

237 MONTHLY PAYMENTS MAY ALSO INCLUDE 1/12th of the estimated net annual real estate taxes hazard insurance premiums and

238 private mortgage insurance premiums. The mortgage may not include a prepayment premium. Buyer agrees to pay a loan fee in an amount

239 not to exceed _____ % of the loan. (Loan fee refers to discount points and/or loan origination fee, but DOES NOT include Buyer's

240 other closing costs) | SEE LINES 207 TO 221 FOR ADDITIONAL FINANCING PROVISIONS

241 SALE OF BUYER'S PROPERTY CONTINGENCY. This Offer is contingent upon the sale and closing of Buyer's property

242 located at _____, no later than _____

243 Property on the market for sale and accept secondary offer. If Seller accepts a bona fide secondary offer, Seller may give written notice to

244 Buyer of acceptance. If Buyer does not deliver a written notice of this contingency, and _____, Seller may keep offer

245 but this offer shall be null and void. _____

246 WAIVER OF ADDITIONAL CONTINGENCIES. Within _____ hours of Buyer's actual receipt of said notice, this Offer shall be null and void

247 SECONDARY OFFER. This Offer is secondary to a prior accepted offer. This Offer shall become primary upon delivery of written

248 notice to Buyer that this Offer is primary. Seller agrees to deliver said notice to Buyer promptly upon Seller's receipt of evidence satisfactory

249 to 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

250 prior to delivery of Seller's notice that this Offer is primary. Buyer may give notice of withdrawal no earlier than _____ hours from

251 acceptance of this Offer. Offer deadline measured from acceptance shall be measured from the time this Offer becomes primary

252 OCCUPANCY AFTER CLOSING. Occupancy of _____ at _____ a.m./p.m. At closing, Seller shall prepare an occupancy charge of \$ _____ per day

253 shall be given to Buyer on _____ day of post-closing occupancy. The unearned portion (shall) (shall not) (STRIKE ONE) be refundable based on actual occupancy

254 CAUTION. Consider a special agreement regarding occupancy escrow, insurance, utilities, maintenance, keys, etc. if appropriate.

255 INSPECTION CONTINGENCY. This Offer is contingent upon a qualified independent inspector conducting an inspection of

256 the Property/or _____ days of acceptance. Seller shall disclose

257 no defects as defined below. This contingency shall be deemed satisfied unless Buyer within _____ days of acceptance delivers to

258 Seller a copy of the inspector's written inspection report and a written notice listing the defects identified in the inspection report to which

259 Buyer objects. Buyer agrees to deliver a copy of the report and notice to Listing Broker, if Property is listed upon delivery to Seller

260 ■ 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

261 this 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)

262 curing the defects in a good and workmanlike manner and delivering to Buyer a written report detailing the work done no later than 3 days

263 prior to closing. 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

264 cure but does not timely deliver the notice of election to cure, or (2) Seller does not have a right to cure

265 ■ DEFECT DEFINED. For the purposes of this contingency, a defect is defined as a structural, mechanical or other condition that would

266 have a significant adverse effect on the value of the Property that would significantly impair the health or safety of future occupants of the

267 Property or that if not repaired, removed or replaced would significantly shorten or have a significant adverse effect on the expected

268 normal life of the Property. Defects do not include structural mechanical or other conditions the nature and extent of which Buyer had

269 actual knowledge or written notice before signing this Offer

270 IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS

271 DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THIS OFFER BUT ARE

272 PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW

273 TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED

274 This Offer was drafted on _____ (date) by (licensee and firm) _____

275 (Buyer's Signature) _____ (Print Name here) _____

276 (Social Security No.) _____ (Date) _____

277 (Seller's Signature) _____ (Print Name here) _____

278 (Social Security No.) _____ (Date) _____

279 (Broker's Signature) _____ (Print Name here) _____

280 (Social Security No.) _____ (Date) _____

281 EARNEST MONEY RECEIPT. Broker acknowledges receipt of earnest money as per line 9 of the above Offer

282 (By) _____

283 SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER SURVIVE CLOSING

284 AND THE CONVEYANCE OF THE PROPERTY. THE UNDERSIGNED HEREBY AGREES TO CONVEY THE ABOVE-MENTIONED PROPERTY

285 ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.

286 (Date) _____ (Social Security No.) _____

287 (Date) _____ (Social Security No.) _____

288 (Date) _____ (Social Security No.) _____

289 (Date) _____ (Social Security No.) _____

290 (Date) _____ (Social Security No.) _____

291 (Date) _____ (Social Security No.) _____

292 (Date) _____ (Social Security No.) _____

293 (Date) _____ (Social Security No.) _____

294 (Date) _____ (Social Security No.) _____

295 (Date) _____ (Social Security No.) _____

296 (Date) _____ (Social Security No.) _____

297 (Date) _____ (Social Security No.) _____

298 (Date) _____ (Social Security No.) _____

299 (Date) _____ (Social Security No.) _____

300 (Date) _____ (Social Security No.) _____

301 (Date) _____ (Social Security No.) _____

302 (Date) _____ (Social Security No.) _____

303 (Date) _____ (Social Security No.) _____

304 (Date) _____ (Social Security No.) _____

305 (Date) _____ (Social Security No.) _____

306 (Date) _____ (Social Security No.) _____

307 (Date) _____ (Social Security No.) _____

308 (Date) _____ (Social Security No.) _____

309 (Date) _____ (Social Security No.) _____

310 (Date) _____ (Social Security No.) _____

311 (Date) _____ (Social Security No.) _____

312 (Date) _____ (Social Security No.) _____

313 (Date) _____ (Social Security No.) _____

314 (Date) _____ (Social Security No.) _____

315 (Date) _____ (Social Security No.) _____

316 (Date) _____ (Social Security No.) _____

317 (Date) _____ (Social Security No.) _____

318 (Date) _____ (Social Security No.) _____

319 (Date) _____ (Social Security No.) _____

320 (Date) _____ (Social Security No.) _____

321 (Date) _____ (Social Security No.) _____

322 (Date) _____ (Social Security No.) _____

323 (Date) _____ (Social Security No.) _____

324 (Date) _____ (Social Security No.) _____

325 (Date) _____ (Social Security No.) _____

326 (Date) _____ (Social Security No.) _____

327 (Date) _____ (Social Security No.) _____

328 (Date) _____ (Social Security No.) _____

329 (Date) _____ (Social Security No.) _____

330 (Date) _____ (Social Security No.) _____

331 (Date) _____ (Social Security No.) _____

332 (Date) _____ (Social Security No.) _____

333 (Date) _____ (Social Security No.) _____

334 (Date) _____ (Social Security No.) _____

335 (Date) _____ (Social Security No.) _____

336 (Date) _____ (Social Security No.) _____

337 (Date) _____ (Social Security No.) _____

338 (Date) _____ (Social Security No.) _____

339 (Date) _____ (Social Security No.) _____

340 (Date) _____ (Social Security No.) _____

341 (Date) _____ (Social Security No.) _____

342 (Date) _____ (Social Security No.) _____

343 (Date) _____ (Social Security No.) _____

344 (Date) _____ (Social Security No.) _____

345 (Date) _____ (Social Security No.) _____

346 (Date) _____ (Social Security No.) _____

347 (Date) _____ (Social Security No.) _____

348 (Date) _____ (Social Security No.) _____

349 (Date) _____ (Social Security No.) _____

350 (Date) _____ (Social Security No.) _____

351 (Date) _____ (Social Security No.) _____

352 (Date) _____ (Social Security No.) _____

353 (Date) _____ (Social Security No.) _____

354 (Date) _____ (Social Security No.) _____

355 (Date) _____ (Social Security No.) _____

356 (Date) _____ (Social Security No.) _____

357 (Date) _____ (Social Security No.) _____

358 (Date) _____ (Social Security No.) _____

359 (Date) _____ (Social Security No.) _____

360 (Date) _____ (Social Security No.) _____

361 (Date) _____ (Social Security No.) _____

362 (Date) _____ (Social Security No.) _____

363 (Date) _____ (Social Security No.) _____

364 (Date) _____ (Social Security No.) _____

365 (Date) _____ (Social Security No.) _____

366 (Date) _____ (Social Security No.) _____

367 (Date) _____ (Social Security No.) _____

368 (Date) _____ (Social Security No.) _____

369 (Date) _____ (Social Security No.) _____

370 (Date) _____ (Social Security No.) _____

371 (Date) _____ (Social Security No.) _____

372 (Date) _____ (Social Security No.) _____

373 (Date) _____ (Social Security No.) _____

374 (Date) _____ (Social Security No.) _____

375 (Date) _____ (Social Security No.) _____

376 (Date) _____ (Social Security No.) _____

377 (Date) _____ (Social Security No.) _____

378 (Date) _____ (Social Security No.) _____

379 (Date) _____ (Social Security No.) _____

380 (Date) _____ (Social Security No.) _____

381 (Date) _____ (Social Security No.) _____

382 (Date) _____ (Social Security No.) _____

383 (Date) _____ (Social Security No.) _____

384 (Date) _____ (Social Security No.) _____

385 (Date) _____ (Social Security No.) _____

386 (Date) _____ (Social Security No.) _____

387 (Date) _____ (Social Security No.) _____

388 (Date) _____ (Social Security No.) _____

389 (Date) _____ (Social Security No.) _____

390 (Date) _____ (Social Security No.) _____

391 (Date) _____ (Social Security No.) _____

392 (Date) _____ (Social Security No.) _____

393 (Date) _____ (Social Security No.) _____

394 (Date) _____ (Social Security No.) _____

395 (Date) _____ (Social Security No.) _____

396 (Date) _____ (Social Security No.) _____

397 (Date) _____ (Social Security No.) _____

398 (Date) _____ (Social Security No.) _____

399 (Date) _____ (Social Security No.) _____

400 (Date) _____ (Social Security No.) _____

Miscellaneous Contingencies

Offer To Purchase Dated: 9/2/95 PROPERTY ADDRESS: At 2804327, Rickland
 Buyer: Melinda S. Shroder Seller: Allen Cockroft Century 106

Note: Check "Included" or "Not Included" for each paragraph, as applicable.

53581

1) Included ☐

Not Included ☐

INSPECTION

See offer
 This offer is subject to a satisfactory building inspection by an inspector of the buyer's choice and at the buyer's cost within _____ days of acceptance of this offer. Buyer to waive this contingency within 5 days of inspection or this offer shall be null and void and all earnest money returned to buyer.

2) Included ☐

Not Included ☒

SURVEY

This offer is subject to receipt of a survey showing the exterior boundaries, all improvements, easements, encroachments, and overlaps. Cost shall be paid by _____ Survey to be provided to buyer within _____ days of acceptance of this offer or this offer shall be null and void and all earnest money returned to buyer.

3) Included ☒

Not Included ☐

WELL AND SEPTIC INSPECTION

This offer is subject to receipt of a satisfactory well and septic inspection by a licensed plumber or similar authority. Well inspection shall include a water sample to be tested by the State Lab of Hygiene to determine the presence of (bacteria, nitrates, ~~arsenic~~). Buyer shall waive this contingency within 30 days of acceptance or this offer shall be null and void and all earnest money returned to buyer. The cost of test inspections to be paid by:

It passed by Buyer if fail by Seller.

4) Included ☐

Not Included ☒

HOMEOWNER'S WARRANTY

This offer is subject to buyer being provided, at closing, with the Century 21 Home Protection Plan, covering repair or replacement of mechanical components of the home subject to an applicable deductible and subject to the specific terms of the plan. Coverage shall be for one year. The cost of \$ _____ shall be paid for by _____. Other: (if any) _____

5) Included ☒

Not Included ☐

PRE-CLOSING INSPECTION

This offer is subject to buyer having a final "walk thru" inspection within 48 hours prior to closing. Any damage not in evidence on the day of offer, and in excess of normal wear and tear, to be repaired by seller.

6) Included ☐

Not Included ☒

SUBJECT TO SALE/RIGHT OF FIRST REFUSAL

This offer is subject to the sale of the buyer's real estate located at:

on or before _____. Buyer agrees to keep seller informed of the status of all offers.

Seller shall have the right to continue his efforts to sell this property. If he receives another acceptable offer, he shall notify buyer and buyer shall have _____ hours from receipt of written notice to remove in writing, at seller's option and direction either: (A) All contingencies or (B) The contingency regarding the sale of buyer's real estate. If buyer does not waive contingency as directed, this offer shall be null and void and all earnest money returned to buyer. Time is of the essence with respect to delivery of such waiver.

7) Included ☐

Not Included ☒

SECONDARY OFFER

Buyer is aware that this is a secondary offer and that seller has accepted a previous offer dated _____. In the event that the sale of subject property to the primary buyer cannot be completed, and upon mutual releases by all parties to the original primary offer, this offer shall become the primary offer. Copies of the releases shall be delivered to secondary buyer no later than _____ or this offer shall be null and void and all earnest money returned to buyer. Buyer may withdraw this offer at any time until notified in writing that the releases have been executed. Buyer is further aware that if the sale to the primary buyer is completed, this offer shall become null and void and all earnest money returned to buyer.

8) Included ☐

Not Included ☒

PERC TEST

This offer is subject to seller providing, at seller's cost, a perc test in an area of the buyers choice. Perc test results to allow, per county code, for installation of a _____ bedroom _____ system. Perc test to be completed by _____. If results are not satisfactory, this offer shall be null and void and all earnest money returned to buyer.

Buyer's Signature

Buyer's Signature

Date: 9/2/95

Seller's Signature

Seller's Signature

Date: 9/5/95

62

PART I AMENDMENT TO CONTRACT OF SALE

1
2 Buyer and Seller agree to amend the offer dated 9/2/95, 1995, and accepted
3 9/5, 1995, for the purchase and sale of real estate at RR 2 Box
4 3377 Richland Center WI 53581 as follows.
5 () Closing date is changed from _____ to _____
6 (X) Purchase price is changed from \$ 42,900 to \$ 39,900
7 () Occupancy of the property is changed from _____ to _____
8 () Occupancy charge is changed from \$ _____ to \$ _____
9 () Buyer is aware there are contemplated special assessments in the estimated amount of \$ _____ for the
10 installation of _____ and agrees to pay for same.
11 () Seller agrees to pay \$ _____ to Buyer at closing for contemplated special assessments for
12 the installation of _____
13 () Seller agrees to provide title proof in the form of title insurance in accordance with the contract. Buyer agrees to
14 pay seller the difference between the title insurance premium and the sum of the cost of extending any abstract(s)
15 on the property and any abstract surrender fee(s).
16 () The financing contingency is changed as follows: _____
17 _____
18 () The following item(s) of personal property are excluded from the sale: _____
19 _____
20 () The following item(s) of personal property are included in the sale: _____
21 _____
22 (X) Other Buyer is aware that the current septic
23 system is failing and accepts the system
24 as is with no expressed or implied warranties
25 _____

26 ALL OTHER TERMS OF THE CONTRACT AND ANY PRIOR AMENDMENTS REMAIN UNCHANGED
27 This Amendment is binding upon Seller and Buyer only if a copy of the accepted Amendment is delivered to the party
28 offering the Amendment on or before 10/16/95 (Time is of the
29 Essence) Delivery of the accepted Amendment may be made in the following ways: (1) by depositing a copy of the
30 accepted Amendment postage or fees prepaid in the U.S. mail or a commercial delivery system addressed to
31 RR 2 Box 337 (2) by personal delivery to the party making the Amendment, or (3)
32 by electronic transmission of the accepted Amendment to the following telephone number _____

33 NOTE The party making this Amendment
34 may withdraw the Amendment prior to acceptance and delivery as provided in lines 27 to 33.

35 Buyer Melinda J. Schrader Seller Alta May Rockner
36 Buyer [Signature] Seller _____

37 Date Signed: 10-16-95 Date Signed: _____

38 ATTACH THIS AMENDMENT TO THE OFFER TO PURCHASE

39 PART II: NOTICE RELATING TO CONTRACT OF SALE

40 This notice by (Seller)(Buyer) relates to the offer dated _____, 19_____, and accepted
41 _____, 19_____, for the purchase and sale of real estate at _____
42 _____

43 1 The following are no longer conditions or contingencies to the contract (supporting documents if required are attached)
44 _____
45 _____
46 _____

47 2 Notice is given that: _____
48 _____
49 _____
50 _____
51 _____

(Note: Only the party giving the notice above must sign.)

52 Buyer _____ Seller _____

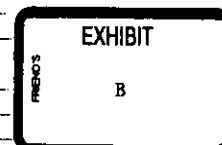
53 Buyer _____ Seller _____

54 Date Signed: _____ Date Signed: _____

55

ATTACH THIS NOTICE TO THE OFFER TO PURCHASE.

WB43 NIF 01508



Alta May Cockroft
Ac. 6632-0187-6798-0798
Re. 4 Bar 872
Richland Center, WI 53581

2478

Oct 20 1985

79-260/759

Pay to the order of
Antony J.
Three thousand

1 \$ 3000.00
00/100



RICHLAND COUNTY BANK
SERVING RICHLAND COUNTY SINCE 1881
RICHLAND CENTER, WIS.

Reimbursement to payee
towards septie replacement
Alta May Cockroft
⑆075902609⑆ ⑈303⑈062⑈ 2478 ⑆0000300000⑆

FRIEND'S
EXHIBIT
C

STATE OF WISCONSIN
BEFORE THE REAL ESTATE BOARD

IN THE MATTER OF THE DISCIPLINARY
PROCEEDINGS AGAINST

BRENCO PROPERTIES, LTD.,
PAUL J. BREININGER, and
CHRISTENE M. BREININGER,
RESPONDENTS.

STIPULATION
96 REB 013

The parties in this matter agree and stipulate as follows:

1. This Stipulation is entered into for the purpose of resolving this matter known as investigative file 96 REB 013. **Brenco Properties Limited, Paul J. Breininger and Christene M. Breininger**, together called "Respondents", and the Division of Enforcement, Department of Regulation and Licensing, by its Attorney Charles J. Howden, consent to the resolution of this matter pursuant to the terms of this stipulation and the attached Final Decision and Order.

2. Respondents understand that by the signing of this Stipulation they voluntarily and knowingly waive their rights, including: the right to a hearing on the allegations against them, at which time the State has the burden of proving those allegations; the right to confront and cross-examine the witnesses against them; the right to call witnesses on their behalf and to compel their attendance by subpoena; 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 them under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, and the Wisconsin Administrative Code.

3. Respondents have had the opportunity to consult with legal counsel regarding this matter and the legal implications of the stipulation.

4. Respondents voluntarily and knowingly waive the rights set forth in paragraph 2 above, on the condition that all of the provisions of this Stipulation are approved by the Board.

5. With respect to the attached Final Decision and Order, Respondents neither admit nor deny the facts as set forth in the Findings of Fact, however, they all agree that the Board may make the Findings of Fact and may reach the conclusions set forth in the Conclusions of Law and enter the Order attached hereto.

6. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation or the proposed Final Decision and Order. The matter shall then be returned to the Division of Enforcement for further proceedings in this matter. In the event that the Stipulation is not accepted by the Board the parties agree not to contend that

the members of the Board have been prejudiced or biased in any manner by the consideration of this attempted resolution.

7. If the Board accepts the terms of this Stipulation, 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.

8. Respondents agree that Complainant's Attorney, Charles J. Howden, may appear at any meeting with the Board with respect to the Stipulation and that his appearance is limited to statements in support of the Stipulation and to answer any questions the Board may have regarding the Stipulation. Respondents waive any right they may have to have notice of that meeting.



Paul J. Breininger,
Respondent

9/8/97
Date



Christene M. Breininger,
Respondent

9/11/97
Date



Brenco Properties Limited
Respondent
by its President Paul J. Breininger

9/8/97
Date



Charles J. Howden, Attorney
Division of Enforcement

9/12/97
Date

Department of Regulation & Licensing

State of Wisconsin

P.O. Box 8935, Madison, WI 53708-8935

(608)

TTY# (608) 267-2416, hearing or speech
TRS# 1-800-947-3529, impaired only

GUIDELINES FOR PAYMENT OF COSTS AND/OR FORFEITURES

On September 25, 1997, the Real Estate Board
took disciplinary action against your license. Part of the discipline was an assessment of costs and/or a
forfeiture.

The amount of the costs assessed is: _____ Case #: _____

The amount of the forfeiture is: \$3,000.00 Case # LS9709255REB

Please submit a check or a money order in the amount of \$ 3,000.00

The costs and/or forfeitures are due: October 25, 1997

NAME: Brenco Properties Limited LICENSE NUMBER: 833281

STREET ADDRESS: 721 Highway East

CITY: Richland Center STATE: WI ZIP CODE: 53581

Check whether the payment is for costs or for a forfeiture or both:

 COSTS X FORFEITURE

Check whether the payment is for an individual license or an establishment license:

 INDIVIDUAL X ESTABLISHMENT

If a payment plan has been established, the amount due monthly is:

For Receipting Use Only

Make checks payable to:

**DEPARTMENT OF REGULATION AND LICENSING
1400 E. WASHINGTON AVE., ROOM 141
P.O. BOX 8935
MADISON, WI 53708-8935**

#2145 (Rev. 9/96)

Ch. 440.22, Stats.

G:\BDLS\FM2145.DOC

Committed to Equal Opportunity in Employment and Licensing+

Department of Regulation & Licensing

State of Wisconsin

P.O. Box 8935, Madison, WI 53708-8935

(608)

TTY# (608) 267-2416, hearing or speech
TRS# 1-800-947-3529, impaired only

GUIDELINES FOR PAYMENT OF COSTS AND/OR FORFEITURES

On September 25, 1997, the Real Estate Board
took disciplinary action against your license. Part of the discipline was an assessment of costs and/or a
forfeiture.

The amount of the costs assessed is: \$1,500.00 Case #: LS9709255REB

The amount of the forfeiture is: _____ Case # _____

Please submit a check or a money order in the amount of \$ 1,500.00

The costs and/or forfeitures are due: October 25, 1997

NAME: Paul J. Breininger LICENSE NUMBER: 35365

STREET ADDRESS: 721 Highway 14 East

CITY: Richland Center STATE: WI ZIP CODE: 53581

Check whether the payment is for costs or for a forfeiture or both:

 X COSTS FORFEITURE

Check whether the payment is for an individual license or an establishment license:

 X INDIVIDUAL ESTABLISHMENT

If a payment plan has been established, the amount due monthly is:

Make checks payable to:

DEPARTMENT OF REGULATION AND LICENSING
1400 E. WASHINGTON AVE., ROOM 141
P.O. BOX 8935
MADISON, WI 53708-8935

#2145 (Rev. 9/96)

Ch. 440.22, Stats.

G \BDLSFM2145.DOC

For Receipting Use Only

Committed to Equal Opportunity in Employment and Licensing+

STATE OF WISCONSIN
DEPARTMENT OF REGULATION AND LICENSING
BEFORE THE REAL ESTATE BOARD

In the Matter of the Disciplinary Proceedings Against

Brenco Properties, Ltd.,
Paul J. Breininger,
Christene M. Breininger,

AFFIDAVIT OF MAILING

Respondents.

STATE OF WISCONSIN)
)
COUNTY OF DANE)

I, Kate Rotenberg, having been duly sworn on oath, state the following to be true and correct based on my personal knowledge

1. I am employed by the Wisconsin Department of Regulation and Licensing.


2. On September 30, 1997, I served the Final Decision and Order dated September 25, 1997, Guidelines for Payment of Costs and/or Forfeitures (to Paul J. Breininger and Brenco Properties, Ltd.) and Guidelines for Brokers whose Licenses have been Suspended or Revoked (to Paul J. Breininger), LS9709255REB, upon the Respondents Brenco Properties, Ltd., Paul J. Breininger, and Christene M. Breininger by enclosing true and accurate copies of the above-described document in envelopes properly stamped and addressed to the above-named Respondents and placing the envelopes in the State of Wisconsin mail system to be mailed by the United States Post Office by certified mail. The certified mail receipt numbers on the envelopes are P 221 159 559 (Brenco Properties, Ltd.), P 221 159 560 (Paul J. Breininger) and P 221 159 561 (Christene M. Breininger).

3. The addresses used for mailing the Decision are the addresses that appear in the records of the Department as the Respondents' last-known addresses and are

Brenco Properties, Ltd.
721 Highway 14 East
Richland Center WI 53581

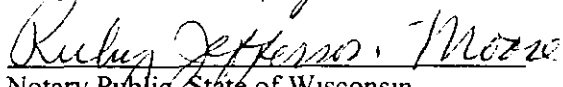
Paul J. Breininger
721 Highway 14 East
Richland Center WI 53581

Christene M. Breininger
721 Highway 14 East
Richland Center WI 53581

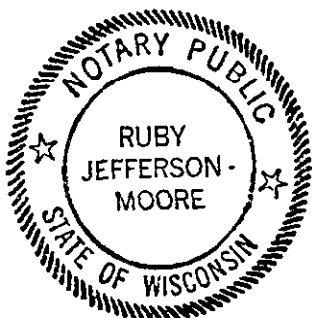

Kate Rotenberg
Department of Regulation and Licensing
Office of Legal Counsel

Subscribed and sworn to before me

this 30th day of September, 1997


Notary Public, State of Wisconsin

My commission is permanent



NOTICE OF APPEAL INFORMATION

Notice Of Rights For Rehearing Or Judicial Review. The Times Allowed For Each. And The Identification Of The Party To Be Named As Respondent.

Serve Petition for Rehearing or Judicial Review on:

STATE OF WISCONSIN REAL ESTATE BOARD

1400 East Washington Avenue

P.O. Box 8935

Madison, WI 53708.

The Date of Mailing this Decision is:

September 30, 1997

1. REHEARING

Any person aggrieved by this order may file a written petition for rehearing within 20 days after service of this order, as provided in sec. 227.49 of the *Wisconsin Statutes*, a copy of which is reprinted on side two of this sheet. The 20 day period commences the day of personal service or mailing of this decision. (The date of mailing this decision is shown above.)

A petition for rehearing should name as respondent and be filed with the party identified in the box above.

A petition for rehearing is not a prerequisite for appeal or review.

2. JUDICIAL REVIEW.

Any person aggrieved by this decision may petition for judicial review as specified in sec. 227.53, *Wisconsin Statutes* a copy of which is reprinted on side two of this sheet. By law, a petition for review must be filed in circuit court and should name as the respondent the party listed in the box above. A copy of the petition for judicial review should be served upon the party listed in the box above.

A petition must be filed within 30 days after service of this decision if there is no petition for rehearing, or within 30 days after service of the order finally disposing of a petition for rehearing, or within 30 days after the final disposition by operation of law of any petition for rehearing.

The 30-day period for serving and filing a petition commences on the day after personal service or mailing of the decision by the agency, or the day after the final disposition by operation of the law of any petition for rehearing. (The date of mailing this decision is shown above.)