

WB-36 BUYER AGENCY/TENANT REPRESENTATION AGREEMENT

SAMPLE

1 ■ **BROKER THE SOLE AUTHORITY TO ACT FOR BUYER AS A BUYER'S AGENT:** Buyer (see lines 154-155) gives
2 Broker the exclusive right to act as Buyer's agent to locate an interest in property and to negotiate the procurement of an
3 interest in property, except as excluded under lines 11-20. Except for excluded properties described in lines 11-20, Buyer
4 agrees that during the term of this Agreement, Buyer will not enter into any other agreements to retain any other buyer's
5 agent.

6 **NOTE: IF BUYER WORKS WITH OWNER OR AGENTS OF OWNER IN LOCATING AND/OR NEGOTIATING AN**
7 **INTEREST IN PROPERTY, BUYER MAY BE RESPONSIBLE FOR BROKER'S FULL COMPENSATION IF**
8 **BUYER'S CONTACTS WITH OWNER OR OWNER'S AGENT RESULT IN NO COMPENSATION BEING**
9 **RECEIVED BY BROKER FROM OWNER OR OWNER'S AGENT.**

10 ■ **PURCHASE PRICE RANGE:** _____

11 ■ **EXCLUDED PROPERTIES:** The following properties are excluded from this Agreement until _____ **INSERT DATE**

12 Note: Identify any specific excluded properties or limitations on the scope of this Agreement including geographic
13 limitations, or limitations on property type included under this Agreement. _____

14 _____
15 _____
16 _____
17 _____
18 _____
19 _____
20 _____

21 ■ **COMPENSATION:** Broker's compensation shall be: [Check "SUCCESS FEE", "OTHER COMPENSATION", OR
22 BOTH, as applicable] **SUCCESS FEE:** _____ % of the purchase price or _____
23 whichever is greater. **OTHER COMPENSATION:** _____

25 **INSERT THE AMOUNT AND TYPE OF OTHER FEE, E.G. RETAINER FEE, OR HOURLY FEE**

26 If this Agreement calls for a success fee, it is agreed that Broker has earned the success fee if, during the term of this
27 Agreement (or any extension of it), Buyer or any person acting on behalf of Buyer acquires an interest in property or enters
28 into an enforceable written contract between owner and Buyer to acquire an interest in property, at any terms and price
29 acceptable to owner and Buyer. Broker's compensation remains due and payable if an enforceable written contract entered
30 into by Buyer per lines 26-29 fails to close. Once earned, Broker's compensation is due and payable at the earlier of closing
31 or the date set for closing, unless otherwise agreed in writing.

32 Broker (may) (may not) **STRIKE ONE** accept compensation from owner or owner's agent. (Broker may accept
33 compensation from owner or owner's agent if neither is struck.) Broker's compensation from Buyer will be reduced by any
34 amounts received from owner or owner's agent.

35 ■ **BROKER'S DUTIES:** In consideration for Buyer's agreements, Broker agrees to use professional knowledge and
36 skills, and reasonable efforts, to: 1) locate an interest in property, unless Broker is being retained solely to negotiate the
37 procurement of an interest in a specific property, and 2) negotiate the procurement of an interest in property, as required,
38 by giving advice to Buyer within the scope of Broker's license, facilitating or participating in the discussions of the terms
39 of a potential contract, completing appropriate contractual forms, presenting either party's contractual proposal with an
40 explanation of the proposal's advantages and disadvantages and other efforts including but not limited to the following:

41 _____
42 unless Broker is retained solely to locate an interest in property.

43 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in
44 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest money,
45 Buyer authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement agreement signed
46 by all parties having an interest in the trust funds. If the transaction fails to close and the earnest money is disbursed to Buyer,
47 then upon disbursement to Buyer the earnest money shall be paid first to reimburse Broker for cash advances made by Broker
48 on behalf of Buyer.

49 ■ **NON DISCRIMINATION:** Buyer and Broker agree that they will not discriminate based on race, color, sex, sexual
50 orientation as defined in Wisconsin Statutes §111.32(13m), disability, religion, national origin, marital status, lawful
51 source of income, age, ancestry, familial status or in any other unlawful manner.

SAMPLE

52 ■ **BROKER DISCLOSURE TO CLIENTS:**

53 **UNDER WISCONSIN LAW, A BROKER OWES CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 54 (a) The duty to provide brokerage services to you fairly and honestly.
 55 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
 56 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it,
 57 unless disclosure of the information is prohibited by law.
 58 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the
 59 information is prohibited by law. (See lines 170-173)
 60 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential
 61 information or the confidential information of other parties. (See lines 109-122)
 62 (f) The duty to safeguard trust funds and other property the broker holds.
 63 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
 64 advantages and disadvantages of the proposals.

65 **BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A BROKER, YOU ARE THE BROKER'S**
 66 **CLIENT. A BROKER OWES ADDITIONAL DUTIES TO A CLIENT:**

- 67 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction,
 68 unless you release the broker from this duty.
 69 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
 70 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are
 71 within the scope of the agency agreement.
 72 (d) The broker will negotiate for you, unless you release the broker from this duty.
 73 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law,
 74 give information or advice to other parties who are not the broker's clients, if giving the information or advice is
 75 contrary to your interests.
 76 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation
 77 relationship"), different duties may apply.

78 ■ **MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY:**

79 A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a
 80 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction
 81 consent, the broker may provide services to the clients through designated agency.
 82 Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the
 83 other client or clients in the transaction and the broker's duties will remain the same. Each salesperson will provide
 84 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the
 85 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
 86 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A
 87 salesperson will not reveal any of your confidential information to another party unless required to do so by law.
 88 If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship. If
 89 you authorize a multiple representation relationship the broker may provide brokerage services to more than one client in
 90 a transaction but neither the broker nor any of the broker's salespersons may assist any client with information, opinions, and
 91 advice which may favor the interests of one client over any other client. If you do not consent to a multiple representation
 92 relationship the broker will not be allowed to provide brokerage services to more than one client in the transaction.

SAMPLE

93 **INITIAL ONLY ONE OF THE THREE LINES BELOW:**

- 94 _____ I consent to designated agency.
- 95 _____ I consent to multiple representation relationships, but I do not consent to designated agency.
- 96 _____ I reject multiple representation relationships.

97 **NOTE:** You may withdraw your consent to designated agency or to multiple representation relationships by written notice to
98 the broker at any time. Your broker is required to disclose to you in your agency agreement the commission or fees that you
99 may owe to your broker. If you have any questions about the commission or fees that you may owe based upon the type of
100 agency relationship you select with your broker you should ask your broker before signing the agency agreement.

101 ■ **SUBAGENCY:** The broker may, with your authorization in the agency agreement, engage other brokers who assist your broker
102 by providing brokerage services for your benefit. A subagent will not put the subagent's own interests ahead of your interests. A
103 subagent will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.

104 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions about**
105 **brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an**
106 **attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin statutes**
107 **and is for information only. It is a plain language summary of a broker's duties to you under section 452.133 (2) of**
108 **the Wisconsin statutes.**

109 ■ **CONFIDENTIALITY NOTICE TO CLIENTS:** Broker will keep confidential any information given to Broker in
110 confidence, or any information obtained by Broker that he or she knows a reasonable person would want to be kept
111 confidential, unless the information must be disclosed by law or you authorize Broker to disclose particular information.
112 Broker shall continue to keep the information confidential after Broker is no longer providing brokerage services to you.

113 **THE FOLLOWING INFORMATION IS REQUIRED TO BE DISCLOSED BY LAW:**

- 114 1. Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (See lines 170-173).
- 115 2. Any facts known by the broker that contradict any information included in a written inspection report on the property
116 or real estate that is the subject of the transaction. To ensure that the broker is aware of what specific information
117 you consider confidential, you may list that information below (See lines 119-120). At a later time, you may also
118 provide the broker with other information you consider to be confidential.

119 **CONFIDENTIAL INFORMATION:** _____

120 _____

121 **NON-CONFIDENTIAL INFORMATION** (The following may be disclosed by Broker): _____

122 _____

123 ■ **WAIVER OF CONFIDENTIALITY:** Buyer may wish to authorize Broker to disclose information which might otherwise be
124 considered confidential. An example of this type of information might be financial qualification information which may be
125 disclosed to strengthen Buyer's offer to purchase/lease proposal in the eyes of prospective sellers/landlords. Broker's
126 authorization to disclose may be indicated at lines 121-122. Unless otherwise provided at lines 119-120, Broker has permission
127 to disclose Buyer's identity to owner, owner's agents and other third parties without prior consent from Buyer. Buyer
128 acknowledges that pursuant to Wisconsin Statute section 706.03(1)(b)(1m) a conveyance, such as an offer to purchase, is not
129 binding if it is signed by a representative properly authorized by Buyer (e.g., with a power of attorney) until such time as Buyer
130 is identified in the conveyance.

131 ■ **NON-EXCLUSIVE RELATIONSHIP:** Buyer acknowledges and agrees that Broker may act for other buyers in connection
132 with the location of properties and may negotiate on behalf of such buyers with the owner or owner's agent. In the event that
133 Broker undertakes to represent and act for other buyers, Broker shall not disclose to Buyer, or any other buyer, any confidential
134 information of any buyer, unless required by law.

135 ■ **COOPERATION:** Buyer agrees to cooperate with Broker and to provide Broker accurate copies of all relevant records,
136 documents and other materials in Buyer's possession or control which are required in connection with the purchase, option,
137 exchange or lease of property. Buyer agrees to be reasonably available for showings of properties. Buyer authorizes
138 Broker to do those acts reasonably necessary to fulfill Broker's responsibilities under this Agreement including retaining
139 subagents. Buyer shall promptly notify Broker in writing of the description of any property Buyer locates. Buyer shall also
140 notify Broker of the identity of all persons making inquiries concerning Buyer's objectives stated in this Agreement.

SAMPLE

141 ■ **PROPERTY DIMENSIONS:** Buyer acknowledges that property dimensions, total square footage and total acreage
 142 information provided to Buyer may be approximate due to rounding and may vary due to different formulas which can be
 143 used to calculate these figures. Unless otherwise indicated, property dimension figures have not been verified by survey.
 144 **CAUTION: Buyer should verify any property dimension or total square footage/acreage calculation which is**
 145 **material to Buyer.**

146 ■ **DEFINITIONS:**

147 **ADVERSE FACT:** An "adverse fact" means any of the following:

- 148 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
- 149 1) Significantly and adversely affecting the value of the property;
 - 150 2) Significantly reducing the structural integrity of improvements to real estate; or
 - 151 3) Presenting a significant health risk to occupants of the property.
- 152 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations
 153 under a contract or agreement made concerning the transaction.

154 **BUYER:** "Buyer", as used in this Agreement, is the party executing this Agreement and seeking to acquire an interest in
 155 real estate or a business opportunity by purchase, lease, option, exchange or any other manner.

156 **DEADLINES-DAYS:** Deadlines expressed as a number of "days" from an event, such as acceptance, are calculated by
 157 excluding the day the event occurred and by counting subsequent calendar days.

158 **DELIVERY:** Delivery of documents or written notices related to this Agreement may only be accomplished by:

- 159 1) giving the document or written notice personally to the party;
- 160 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
 161 commercial delivery system, addressed to the party, at the party's address (See lines 220, 226 and 232);
- 162 3) electronically transmitting the document or written notice to the party's fax number (See lines 222, 228 and 234); and
- 163 4) as otherwise agreed in additional provisions on lines 182-190 or in an addendum to this Agreement.

164 **INTEREST IN PROPERTY:** The "interest in property" to be obtained by Buyer includes a purchase, leasehold, option,
 165 exchange agreement or any other procured interest in real property unless restricted at lines 11-20, in additional provisions
 166 (lines 182-190) or elsewhere in this Agreement.

167 **LOCATE AN INTEREST IN PROPERTY:** "Locate an interest in property" shall mean, as used in this Agreement, to
 168 identify, evaluate according to the standards set by Buyer, and determine the availability of the interest sought by Buyer
 169 in a property.

170 **MATERIAL ADVERSE FACT:** A "material adverse fact" means an adverse fact that a party indicates is of such
 171 significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party,
 172 that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects
 173 or would affect the party's decision about the terms of such a contract or agreement.

174 **NEGOTIATE THE PROCUREMENT OF AN INTEREST IN PROPERTY:** "Negotiate the procurement of an interest in
 175 property" shall mean, as used in this Agreement, to contact the owner of the property or the owner's agent to ascertain
 176 the terms and conditions upon which the interest may be obtained and to otherwise assist Buyer in reaching an
 177 agreement to procure the interest sought by Buyer in the property as may be specified in this Agreement.

178 **PERSON ACTING ON BEHALF OF BUYER:** In this Agreement "Person acting on behalf of Buyer" shall mean any person
 179 joined in interest with Buyer, or otherwise acting on behalf of Buyer, including but not limited to Buyer's immediate family,
 180 agents, servants, employees, as well as any and all corporations, partnerships, limited liability companies or other entities
 181 controlled by, affiliated with or owned by Buyer in whole or in part.

SAMPLE

SAMPLE

182 ■ **ADDITIONAL PROVISIONS:** _____

183 _____

184 _____

185 **SAMPLE**

186 _____

187 _____

188 _____

189 _____

190 _____

191 ■ **ADDENDA:** The attached Addenda _____

192 _____ is/are made a part of this Agreement.

193 ■ **TERM OF THE AGREEMENT:** From the _____ day of _____

194 up to and including midnight of the _____ day of _____

195 Notwithstanding lines 193-194, Broker and Buyer agree that this Agreement shall not ~~end~~ **STRIKE ONE** and if neither

196 struck, this Agreement shall end] when Buyer procures an interest in property.

197 ■ **TERMINATION OF AGREEMENT:** Neither Buyer nor Broker has the legal right to unilaterally terminate this Agreement

198 absent a material breach of contract by the other party. Buyer understands that the parties to this Agreement are Buyer and the

199 Broker (firm). Agents (salespersons) for Broker (firm) do not have the authority to terminate this Agreement, amend the

200 compensation terms or shorten the term of this Agreement, without the written consent of the agent(s)' supervising broker.

201 Buyer and Broker agree that any termination of this Agreement by either party before the date stated on line 194 shall be

202 indicated to the other party in writing and shall not be effective until delivered to the other party in accordance with lines

203 158-163. CAUTION: Early termination of this Agreement may be a breach of contract, causing the terminating party to

204 potentially be liable for damages.

205 ■ **EXTENSION OF AGREEMENT TERM:** The Agreement term is extended for a period of one year as to any property

206 which during the term of this Agreement was: 1) located or negotiated for by Broker, Broker's agent, Buyer or any person

207 acting on behalf of Buyer, or 2) which was the subject of a written offer to purchase submitted by Buyer or any person

208 acting on behalf of Buyer. If this extension is based on Broker's or Broker's agent's location or negotiation, this extension

209 shall only be effective if a written description of the property is delivered to Buyer no later than three days after expiration

210 of this Agreement.

211 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and

212 persons registered with that registry by contacting the Wisconsin Department of Corrections on the Internet at

213 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

214 ■ **READING/RECEIPT: BY SIGNING BELOW, BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS**

215 **AGREEMENT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY OTHER**

216 **DOCUMENTS INCORPORATED INTO THIS AGREEMENT.**

217 Dated this _____ day of _____ , _____

218 (x) _____

219 Buyer's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

220 _____

221 Buyer's Address ▲ _____ Buyer's Phone # ▲ _____

222 _____

223 Buyer's Fax # ▲ _____ Buyer's E-Mail Address ▲ _____

224 (x) _____

225 Buyer's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

226 _____

227 Buyer's Address ▲ _____ Buyer's Phone # ▲ _____

228 _____

229 Buyer's Fax # ▲ _____ Buyer's E-Mail Address ▲ _____

230 (x) _____

231 Agent for Broker ▲ _____ Print Name Here: ▲ _____ Broker/Firm Name ▲ _____ Date ▲ _____

232 _____

233 Broker/Firm Address ▲ _____ Broker/Firm Phone # ▲ _____

234 _____

235 Broker/Firm Fax # ▲ _____ Broker/Firm E-Mail Address ▲ _____