

WB-2 FARM LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1 SELLER GIVES BROKER THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:

2 ■ **PROPERTY DESCRIPTION:** Street address is: _____
3 _____ in Section _____
4 in the _____ of _____, County of _____, Wisconsin. (Total acreage and
5 breakdown of tillable, pasture or wood lot acreage, etc, may be stated at lines 272-283, or attached as an addendum
6 per lines 284-287.) Insert additional description, if any, at lines 272-283 or attach as an addendum per lines 284-287.

7 ■ **LIST PRICE:** _____ Dollars (\$ _____).

8 ■ **INCLUDED IN LIST PRICE:** Seller is including in the list price the Property, all Fixtures not excluded on lines 13-17,
9 and the following items: _____
10 _____
11 _____

12 ■ **NOT INCLUDED IN LIST PRICE:** CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will
13 continue to be owned by the lessor. (See lines 219-236): _____
14 _____
15 _____
16 _____
17 _____

18 ■ **ZONING:** Seller represents that the property is zoned: _____

19 ■ **GOVERNMENTAL AND CONSERVATION PROGRAMS:** Seller represents that all or some of the Property is
20 enrolled in the following governmental conservation, farmland, environmental, land use or use restricting programs,
21 agreements or conservation easements, (county, state or federal): _____
22 _____
23 _____

24 ■ **USE VALUE ASSESSMENT:** Seller represents that (all or some of the Property) (none of the Property)
25 **STRIKE ONE** has been assessed as agricultural property under use value law.

26 ■ **MARKETING:** Seller authorizes and Broker agrees to use reasonable efforts to procure a buyer for the Property.
27 Seller agrees that Broker may market Seller's personal property identified on lines 9-11 during the term of this Listing.
28 Broker's marketing may include: _____
29 _____

30 Broker may advertise the following special financing and incentives offered by Seller: _____
31 _____
32 Seller has a duty to cooperate with Broker's marketing
33 efforts. See lines 91-97 regarding Broker's role as marketing agent and Seller's duty to notify Broker of any potential
34 buyer known to Seller. Seller agrees that Broker may market other properties during the term of this Listing.

35 ■ **OCCUPANCY:** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.
36 Unless otherwise agreed, Seller agrees to have any residential dwelling in broom swept condition and the Property
37 free of all debris and personal property except for personal property belonging to current tenants, sold to buyer or left
38 with buyer's consent. Should Seller or Seller's tenant occupy the Property after closing or retain ownership of crops,
39 consider a special agreement regarding an occupancy escrow, insurance, utilities, maintenance, responsibility for and
40 rights to unharvested crops, farm operations and government programs, etc.

41 ■ **COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION:** The parties agree that Broker will work
42 and cooperate with other brokers in marketing the Property, including brokers from other firms acting as subagents
43 (agents from other companies engaged by Broker - See lines 155-158) and brokers representing buyers. Cooperation
44 includes providing access to the Property for showing purposes and presenting offers and other proposals from these
45 brokers to Seller. Note any brokers with whom Broker shall not cooperate, any brokers or buyers who shall not be
46 allowed to attend showings, and the specific terms of offers which should not be submitted to Seller: _____
47 _____

48 CAUTION: Limiting Broker's cooperation with other brokers may reduce the marketability of the Property.

49 ■ **EXCLUSIONS:** All persons who may acquire an interest in the Property as a Protected Buyer, (see definition at lines
50 247-259) under a prior listing contract are excluded from this Listing to the extent of the prior broker's legal rights,
51 unless otherwise agreed to in writing. Within seven days of the date of this Listing, Seller agrees to deliver to Broker a
52 written list of all such prospective buyers. The following other buyers are excluded from this Listing until
53 _____ **INSERT DATE** _____.

54 These other buyers are no longer excluded from this Listing after the specified date unless, on or before the specified date,
55 Seller has either accepted an offer from the buyer or sold the Property to the buyer.

56 ■ **COMPENSATION TO OTHERS:** Broker offers the following commission to cooperating brokers: _____
57 _____ (Exceptions if any): _____

58 ■ **COMMISSION:** Broker's commission shall be _____

58 Seller shall pay Broker's commission, which shall be earned, if, during the term of this Listing:

- 59 1) Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the
60 Property;
- 61 2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;
- 62 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
- 63 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or
- 64 5) A buyer is procured for the Property by Broker, by Seller, or by any other person, at no less than the price and on
65 substantially the same terms set forth in this Listing and in the standard provisions of the current WB-12 FARM
66 OFFER TO PURCHASE, even if Seller does not accept this buyer's offer. (See lines 241-245 regarding
67 procurement.)

68 A percentage commission, if applicable, shall be calculated based on the purchase price if commission is earned
69 under 1) or 2) above, or calculated based on the list price under 3), 4) or 5). A percentage commission shall be
70 calculated on the fair market value of the Property exchanged under 3) if the exchange involves less than the entire
71 Property or on the fair market value of the Property to which an effective change in ownership or control takes place,
72 under 4) if the transaction involves less than the entire Property. Once earned, Broker's commission is due and
73 payable in full at the earlier of closing or the date set for closing, unless otherwise agreed in writing. Broker's
74 commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys, exchanges or
75 options an interest in all or any part of the Property to another owner, except by divorce judgment.

76 NOTE: A sale, option, exchange or procurement of a buyer for a portion of the Property does not terminate the Listing
77 as to any remaining Property.

78 ■ **EXTENSION OF LISTING:** The Listing term is extended for a period of one year as to any Protected Buyer. Upon
79 receipt of a written request from Seller or a broker who has listed the Property, Broker agrees to promptly deliver to
80 Seller a written list of those buyers known by Broker to whom the extension period applies. Should this Listing be
81 terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected
82 Buyers, on the same terms, for one year after the Listing is terminated.

83 ■ **TERMINATION OF LISTING:** Neither Seller nor Broker has the legal right to unilaterally terminate this Listing absent
84 a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the
85 Broker (firm). Agents (salespersons) for Broker (firm) do not have the authority to enter into a mutual agreement to
86 terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of
87 the agent(s)' supervising broker. Seller and Broker agree that any termination of this Listing by either party before the
88 date stated on line 292 shall be indicated to the other party in writing and shall not be effective until delivered to the
89 other Party in accordance with lines 213-218. CAUTION: Early termination of this Listing may be a breach of contract,
90 causing the terminating party to potentially be liable for damages.

91 ■ **SELLER COOPERATION WITH MARKETING EFFORTS:** Seller agrees to cooperate with Broker in Broker's
92 marketing efforts and to provide Broker with all records, documents and other material in Seller's possession or control
93 which are required in connection with the sale. Seller authorizes Broker to do those acts reasonably necessary to
94 effect a sale and Seller agrees to cooperate fully with these efforts which may include use of a multiple listing service,
95 Internet advertising or a lockbox system on Property. Seller shall promptly notify Broker in writing of any potential
96 buyers with whom Seller negotiates during the term of this Listing and shall promptly refer all persons making inquiries
97 concerning the Property to Broker.

98 ■ **LEASED PROPERTY:** If Property is currently leased and lease(s) will extend beyond closing, Seller shall assign
99 Seller's rights under the lease(s) and transfer all security deposits and prepaid rents (subject to agreed upon
100 prorations) thereunder to buyer at closing. Seller acknowledges that Seller remains liable under the lease(s) unless
101 released by tenants. CAUTION: Seller should consider obtaining an indemnification agreement from buyer for
102 liabilities under the lease(s) unless released by tenants, and should address any crop rights and carryovers.

103 ■ **BROKER DISCLOSURE TO CLIENTS:**

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

- 105 (a) The duty to provide brokerage services to you fairly and honestly.
- 106 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 107 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request
108 it, unless disclosure of the information is prohibited by law.
- 109 (d) The duty to disclose to you in writing certain material adverse facts about a property, unless disclosure of the
110 information is prohibited by law. (See Lines 237-240)
- 111 (e) The duty to protect your confidentiality. Unless the law requires it, the broker will not disclose your confidential
112 information or the confidential information of other parties. (See Lines 164-179)
- 113 (f) The duty to safeguard trust funds and other property the broker holds.
- 114 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
115 advantages and disadvantages of the proposals.

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

- 118 (a) The broker will provide, at your request, information and advice on real estate matters that affect your transaction,
119 unless you release the broker from this duty.
- 120 (b) The broker must provide you with all material facts affecting the transaction, not just adverse facts.
- 121 (c) The broker will fulfill the broker's obligations under the agency agreement and fulfill your lawful requests that are
122 within the scope of the agency agreement.
- 123 (d) The broker will negotiate for you, unless you release the broker from this duty.
- 124 (e) The broker will not place the broker's interests ahead of your interests. The broker will not, unless required by law,

125 give information or advice to other parties who are not the broker's clients, if giving the information or advice is
 126 contrary to your interests.

127 (f) If you become involved in a transaction in which another party is also the broker's client (a "multiple representation
 128 relationship"), different duties may apply.

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

130 ■ A multiple representation relationship exists if a broker has an agency agreement with more than one client who is a
 131 party in the same transaction. In a multiple representation relationship, if all of the broker's clients in the transaction
 132 consent, the broker may provide services to the clients through designated agency.

133 ■ Designated agency means that different salespersons employed by the broker will negotiate on behalf of you and the
 134 other client or clients in the transaction, and the broker's duties will remain the same. Each salesperson will provide
 135 information, opinions, and advice to the client for whom the salesperson is negotiating, to assist the client in the
 136 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
 137 information, opinions, or advice gives the client advantages in the negotiations over the broker's other clients. A
 138 salesperson will not reveal any of your confidential information to another party unless required to do so by law.

139 ■ If a designated agency relationship is not in effect you may authorize or reject a multiple representation relationship.
 140 If you authorize a multiple representation relationship the broker may provide brokerage services to more than one
 141 client in a transaction but neither the broker nor any of the broker's salespersons may assist any client with
 142 information, opinions, and advice which may favor the interests of one client over any other client. If you do not
 143 consent to a multiple representation relationship the broker will not be allowed to provide brokerage services to more
 144 than one client in the transaction.

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

146 _____ I consent to designated agency.

147 _____ I consent to multiple representation relationships, but I do not consent to designated agency.

148 _____ I reject multiple representation relationships.

149 **NOTE: YOU MAY WITHDRAW YOUR CONSENT TO DESIGNATED AGENCY OR TO MULTIPLE**
 150 **REPRESENTATION RELATIONSHIPS BY WRITTEN NOTICE TO THE BROKER AT ANY TIME. YOUR BROKER IS**
 151 **REQUIRED TO DISCLOSE TO YOU IN YOUR AGENCY AGREEMENT THE COMMISSION OR FEES THAT YOU**
 152 **MAY OWE TO YOUR BROKER. IF YOU HAVE ANY QUESTIONS ABOUT THE COMMISSION OR FEES THAT YOU**
 153 **MAY OWE BASED UPON THE TYPE OF AGENCY RELATIONSHIP YOU SELECT WITH YOUR BROKER YOU**
 154 **SHOULD ASK YOUR BROKER BEFORE SIGNING THE AGENCY AGREEMENT.**

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

159 **PLEASE REVIEW THIS INFORMATION CAREFULLY. A broker or salesperson can answer your questions**
 160 **about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact**
 161 **an attorney, tax advisor, or home inspector. This disclosure is required by section 452.135 of the Wisconsin**
 162 **statutes and is for information only. It is a plain language summary of a broker's duties to you under section**
 163 **452.133 (2) of the Wisconsin statutes.**

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

169 1) Material adverse facts, as defined in section 452.01 (5g) of the Wisconsin statutes (lines 237-240).

170 2) Any facts known by the Broker that contradict any information included in a written inspection report on the
 171 property or real estate that is the subject of the transaction.

172 To ensure that the Broker is aware of what specific information you consider confidential, you may list that information
 173 below (see lines 175-176). At a later time, you may also provide the Broker with other information you consider to be
 174 confidential.

175 **CONFIDENTIAL INFORMATION:** _____

176 _____

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

178 _____

179 _____

180 ■ **REAL ESTATE CONDITION REPORT:** Wisconsin Administrative Code Chapter RL 24 requires listing brokers to
 181 make inquiries of the Seller on the condition of the Property and to request that Seller provide a written response to
 182 Broker's inquiry. Seller agrees to complete a real estate condition report to the best of Seller's knowledge. Seller
 183 agrees to amend the report should Seller learn of any defect(s) after completion of the report but before acceptance of
 184 a buyer's offer to purchase. Seller authorizes Broker to distribute the report to all interested parties and agents
 185 inquiring about the Property. Seller acknowledges that Broker has a duty to disclose all material adverse facts as
 186 required by law.

187 ■ **SELLER REPRESENTATIONS REGARDING DEFECTS:** Seller represents to Broker that as of the date of this
 188 Listing, if a real estate condition report or other form of written response to Broker's inquiry regarding the condition of
 189 the Property has been made by the Seller, the Seller has no notice or knowledge of any defects affecting the Property
 190 other than those noted on Seller's real estate condition report or written response.

191 **WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR**
 192 **DAMAGES AND COSTS.**

193 ■ **OPEN HOUSE AND SHOWING RESPONSIBILITIES:** Seller is aware that there is a potential risk of injury, damage
 194 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for
 195 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to
 196 hold Broker harmless for any losses or liability resulting from personal injury, property damage, or theft occurring
 197 during "individual showings" or "open houses" other than those caused by Broker's negligence or intentional
 198 wrongdoing. Seller acknowledges that individual showings and open houses may be conducted by licensees other
 199 than Broker, that appraisers and inspectors may conduct appraisals and inspections without being accompanied by
 200 Broker or other licensees, and that buyers or licensees may be present at all inspections and testing and may
 201 photograph or videotape Property unless otherwise provided for in additional provisions at lines 272-283 or in an
 202 addendum per lines 284-287.

203 ■ **DEFINITIONS:**

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

205 (a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:

- 206 1) Significantly and adversely affecting the value of the Property;
- 207 2) significantly reducing the structural integrity of improvements to real estate; or
- 208 3) presenting a significant health risk to occupants of the Property.

209 (b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her
 210 obligations under a contract or agreement made concerning the transaction.

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

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

- 214 1) giving the document or written notice personally to the party;
- 215 2) depositing the document or written notice postage or fees prepaid or charged to an account in the U.S. Mail or a
 216 commercial delivery system, addressed to the party, at the party's address (See lines 298, 304 & 310.);
- 217 3) electronically transmitting the document or written notice to the party's fax number (See lines 300, 306 & 312.); or,
- 218 4) as otherwise agreed in additional provisions on lines 272-283 or in an addendum to this Listing.

219 **FIXTURES:** A "fixture" is an item of property which is physically attached to or so closely associated with land or
 220 buildings so as to be treated as part of the real estate, including, without limitation, physically attached items not easily
 221 removable without damage to the premises, items specifically adapted to the premises, and items customarily treated
 222 as fixtures, including, but not limited to, all: garden bulbs; plants; shrubs and trees; screen and storm doors and
 223 windows; electric lighting fixtures; window shades; curtain and traverse rods; blinds and shutters; central heating and
 224 cooling units and attached equipment; water heaters and treatment systems; sump pumps; attached or fitted floor
 225 coverings; awnings; attached antennas, garage door openers and remote controls; installed security systems; central
 226 vacuum systems and accessories; in-ground sprinkler systems and component parts; built-in appliances; ceiling fans;
 227 fences; storage buildings on permanent foundations and docks/piers on permanent foundations; perennial crops;
 228 perennial plants; in-ground and aboveground crop irrigation systems; ventilating fans; barn cleaners; silo unloaders;
 229 augers; feeding equipment; bulk tanks and refrigeration systems; pipeline milking systems; vacuum lines; vacuum
 230 pumps and attached motors; and aboveground and underground fuel tanks.

231 **CAUTION: Exclude any Fixtures to be retained by Seller or which are rented (e.g., water softener or other**
 232 **water conditioning systems, home entertainment and satellite dish components, L.P. tanks, etc.) on lines 13-**
 233 **17 and in the offer to purchase. Address annual and perennial crops, livestock, rented fixtures not owned by**
 234 **Seller, fixtures owned by Seller but which will not be included in the list price (e.g., irrigation systems) and**
 235 **equipment which may be personal property but will be included in the list price. Annual crops are not part of**
 236 **the purchase price unless otherwise agreed.**

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

241 **PROCURE:** A buyer is procured when, during the term of the Listing, an enforceable contract of sale is entered into
 242 between the Seller and the buyer or when a ready, willing and able buyer submits to the Seller or the Listing Broker a
 243 written offer at the price and on substantially the terms specified in this Listing. A buyer is ready, willing and able when
 244 the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer. (See
 245 lines 64-67)

246 **PROPERTY:** Unless otherwise stated, "Property", means the real estate described at lines 2-6.

247 **PROTECTED BUYER:** Means a buyer who personally or through any person acting for such buyer:

- 248 1) delivers to Seller or Broker a written offer to purchase, exchange or option on the Property during the term of this
 249 Listing;
- 250 2) negotiates directly with Seller by discussing with Seller the potential terms upon which buyer might acquire an
 251 interest in the Property; or
- 252 3) attends an individual showing of the Property or discusses with Broker or cooperating brokers the potential terms
 253 upon which buyer might acquire an interest in the Property, but only if Broker delivers the buyer's name to Seller,
 254 in writing, no later than three days after the expiration of the Listing. The requirement in 3), to deliver the buyer's
 255 name to Seller in writing, may be fulfilled as follows:
 - 256 a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of
 257 the individuals in the Listing; or,
 - 258 b) if a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying
 259 the broker with whom the buyer negotiated and the date(s) of any showings or other negotiations.

260 ■ **NON-DISCRIMINATION:** Seller and Broker agree that they will not discriminate against any prospective
261 buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32
262 (13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, familial
263 status, or in any other unlawful manner.

264 ■ **EARNEST MONEY:** If Broker holds trust funds in connection with the transaction, they shall be retained by Broker in
265 Broker's trust account. Broker may refuse to hold earnest money or other trust funds. Should Broker hold the earnest
266 money, Seller authorizes Broker to disburse the earnest money as directed in a written earnest money disbursement
267 agreement signed by or on behalf of all parties having an interest in the trust funds. If the transaction fails to close
268 and the earnest money is disbursed to Seller, then upon disbursement to Seller the earnest money shall be paid first to
269 reimburse Broker for cash advances made by Broker on behalf of Seller and one half of the balance, but not in excess
270 of the agreed commission, shall be paid to Broker as Broker's full commission in connection with said purchase
271 transaction and the balance shall belong to Seller. This payment to Broker shall not terminate this Listing.

272 ■ **ADDITIONAL PROVISIONS:** _____
273 _____
274 _____
275 _____
276 _____
277 _____
278 _____
279 _____
280 _____
281 _____
282 _____
283 _____

284 ■ **ADDENDA:** The attached addenda _____
285 _____
286 _____
287 _____ is/are made part of this Listing.

288 ■ **NOTICE ABOUT SEX OFFENDER REGISTRY:** You may obtain information about the sex offender registry and
289 persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at
290 <http://www.widocoffenders.org> or by telephone at (608)240-5830.

291 ■ **TERM OF THE CONTRACT:** From the _____ day of _____,
292 up to and including midnight of the _____ day of _____.

293 ■ **READING/RECEIPT: BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS**
294 **LISTING CONTRACT AND THAT HE/SHE HAS READ ALL FIVE PAGES AS WELL AS ANY ADDENDA AND ANY**
295 **OTHER DOCUMENTS INCORPORATED INTO THE LISTING.**

296 (x) _____
297 Seller's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

298 _____
299 Seller's Address ▲ _____ Seller's Phone # ▲ _____

300 _____
301 Seller's Fax # ▲ _____ Seller's E-Mail Address ▲ _____

302 (x) _____
303 Seller's Signature ▲ _____ Print Name Here: ▲ _____ Date ▲ _____

304 _____
305 Seller's Address ▲ _____ Seller's Phone # ▲ _____

306 _____
307 Seller's Fax # ▲ _____ Seller's E-Mail Address ▲ _____

308 (x) _____
309 Agent for Broker ▲ _____ Print Name Here: ▲ _____ Broker/Firm Name ▲ _____ Date ▲ _____

310 _____
311 Broker/Firm Address ▲ _____ Broker/Firm Phone # ▲ _____

312 _____
313 Broker/Firm Fax # ▲ _____ Broker/Firm E-Mail Address ▲ _____