NOTE: If real property is being purchased or leased, use a WB-16 Offer to Purchase — Business With Real Estate Interest

NOTE: The terms of this Offer, not the listing contract or marketing materials, determine what items are included or not included.

NOT INCLUDED IN PURCHASE PRICE  The purchase price does not include Seller’s personal property (unless included at lines 20-23) and the following:

CAUTION: Identify trade fixtures owned by tenant, if applicable, and Business Personal Property to be excluded by Seller or which are rented and will continue to be owned by the lessor (see lines 24-30).
接受

该报价书仅在双方收到同意报价书的副本时对双方具有约束力。

截止日期

如果报价书起草人或其代表未能按时付款，或

时间紧迫

接受报价书的日期通常以接受日期为计算基准，考虑是否短期时间紧迫。

财产代表

卖方代表卖方，若在报价书生效前未收到通知。

保证

卖方保证，在报价书生效日，卖方没有通知到任何第三方。

保证金

保证金应以现金或等值形式在报价书生效时支付，如未另写。

分配

如果在报价书生效后不能按照保证金支付协议支付，或

法律权利/行动：在报价书生效前，卖方不应以任何方式确定任何一方的法律责任，除非报价书由律师草拟。

财务交割

保证金应在报价书生效后60天内交付，并在支付人存款账户后，应立即发出书面分配协议，或以电子方式，按

本报价书的终止

在报价书生效后，如果报价书未在报价书生效日前终止，保证金应根据成交声明分配。

否则，卖方应将保证金，或

注意：如果报价书未被卖方签署，应由报价书起草人签署的，但

注意：如果报价书未被卖方签署，而报价书起草人未签署的，将不适用。如果由报价书起草人以外的人支付保证金，考虑一个特别

注意：为降低通过电汇诈骗的风险，任何收到的电汇指示应独立验证。
"Condition Affecting the Business, Assets or Transaction" is defined to include, but is not limited to, the following:

a. Proposed, planned or commenced construction of a public project or public improvements which may result in special assessments or otherwise materially affect the Business or Assets or the present use of the Business or Assets.

b. Federal, state or local regulations requiring repairs, alterations or corrections of an existing condition regarding the Assets.

c. Flooding, standing water, drainage problems or other water problems on or affecting the Assets.

d. Nearby airports, freeways, railroads or landfills, or significant odor, noise, water intrusion or other irritants emanating from neighboring property.

e. Lack of legal access to the Assets or access restrictions.

f. Assets subject to restrictive covenants and deed restrictions; zoning variances or conditional use permits; shared fences, walls, driveways, signage or other shared usages or any Deficiency relating to shared use; or leased parking serving the Assets.

g. Boundary or lot line disputes, encroachments, or encumbrances affecting the Assets.

h. Government investigation or private assessment/audit of environmental matters conducted or material violations of environmental or other laws or agreements regulating the Business or the use of the Assets.

i. Presence of or a Deficiency caused by unsafe concentrations of, unsafe conditions relating to, or the storage of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.

j. Agreements that bind subsequent owners of the Assets, such as a lease agreement or an extension of credit from an electric cooperative.

k. Rented items affixed to or closely associated with the Assets.

l. Owner is a foreign person as defined in the Foreign Investment in Real Property Tax Act in 26 IRC § 1445(f).

m. Violation of federal, state or local regulations, ordinances, laws or rules; any government agency or court orders requiring repair, alteration or correction of any existing condition; or any potential, threatened or pending claims against the Business or its agents or materially affecting the Assets.

n. Material violation of the Americans with Disabilities Act (ADA) or other state or local laws requiring minimum accessibility for persons with disabilities. **NOTE: A building owner's or tenant's obligations under the ADA may vary dependent upon the financial or other capabilities of the building owner or tenant.**

o. Any portion of the Assets being in a 100-year floodplain, a wetland or shoreland zoning area under local, state or federal regulations.

p. A structure which the Business occupies is designated as a historic building or any part of a structure which the Business occupies, or the Assets sold by this Offer are in a historic district.

q. Conditions relative to the Assets constituting a significant health or safety hazard for occupants, invitees or employees of the Business.

r. Unsafe concentrations of, or unsafe conditions relating to hazardous or toxic substances or medical or infectious waste located on the premises which the Business occupies or on the Assets; or previous storage or disposal of material amounts of hazardous or toxic substances or medical or infectious waste on the premises the Business occupies or on the Assets.

s. Material damage to the Assets from fire, wind, floods, earthquake, expansive soils, erosion or landslides; or significant odor, noise, water intrusion or other irritants emanating from neighboring property.

t. High voltage electric (100 KV or greater) or steel natural gas transmission lines located on but not directly serving the Business or Assets.

u. Any material Deficiencies in any of the equipment, appliances, business fixtures, fixtures, tools, furniture or other Assets of the Business included in the transaction.

v. Any encumbrances on the Business, all integral parts thereof, or the Assets, except as stated in this Offer and in any schedule attached to it.

w. Any litigation, condemnation action, government proceeding or investigation in progress, threatened or in prospect against or related to the Business or the Assets.

x. Any proposed road change, road work or change in road access which would materially affect the present use or access to the Business or the Assets.

y. Any right granted to underlying lien holder(s) to accelerate the debtor's obligation by reason of the transfer of ownership of Business or the Assets, or any permission to transfer being required and not obtained.

z. Any unpaid Business taxes such as: income; sales; payroll; Social Security; unemployment; or any other employer/employee taxes due and payable or accrued; or any past due debts.
Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached:

- Stock-in-trade (inventory): ____________________________
- Business Personal Property: __________________________
- Other: ____________________________________________

If Assets are used by the Business and owned by Seller, but not sold by this Offer, Seller agrees to lease the following Assets currently owned by Seller and leased to third parties shall:

- Extend beyond closing, Seller shall assign Seller’s interests and rights under the lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) lease(s), if any, are ____

The Parties agree to escrow $_______________________ at closing to be held by the escrow agent until release of funds to Buyer shall not relieve Seller of Seller’s obligation to pay any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.

Sales and use tax, if any, for sales occurring prior to closing shall be paid by Seller. After closing, Buyer shall request a sales and use tax clearance certificate from the Department of Revenue confirming Seller has paid any sales and use tax due, per Wis. Stat. Ch. 77, and provide a copy to Seller. These responsibilities shall survive closing.

SALES AND USE TAX ESCROW: Seller agrees to escrow $_______________________ at closing to be held by the escrow agent and released to Seller when Seller provides the escrow agent with a copy of a sales and use tax clearance certificate from the Department of Revenue confirming that any sales and use tax due for sales occurring prior to closing has been paid, per Wis. Stat. Ch. 77. If a certificate is not provided to escrow agent within 120 days of closing, the escrow funds shall be released to Buyer. Release of funds to Buyer shall not relieve Seller of Seller’s obligation to pay any sales and use tax due for sales occurring prior to closing. All escrow fees shall be paid by Seller.

LEASED ASSETS

For Assets included in the purchase price which are owned by Seller and leased to third parties and such lease(s) extend beyond closing, Seller shall assign Seller’s interests and rights under the lease(s) and transfer all security deposits and prepaid rents thereunder to Buyer at closing. The terms of the (written) (oral) lease(s), if any, are ______

Seller agrees the lease(s) for the following Assets currently owned by Seller and leased to third parties shall terminate at closing:

Seller agrees to lease the following listed Assets to Buyer at closing according to the terms of the lease(s) attached to this Offer as an addendum per line 619.
This Offer is contingent upon Seller and Buyer, within _______ days (“30” if left blank) from acceptance of this Offer, negotiating the terms of a written lease(s) for the following listed Assets to be executed at closing, whereby Seller will lease the listed Assets to Buyer, with a minimum term(s) from ___________ to ___________ and minimum initial rent(s) of $ ____________ per month or this Offer shall be null and void. Assets: _____________________________________________________________________________________.

This Offer is contingent upon Buyer obtaining, at Buyer’s expense, the reports or documentation required by any optional provisions checked on lines 261-277 below. The optional provisions checked on lines 261-277 shall be deemed satisfied unless Buyer, within _______ days (“30” if left blank) after acceptance, delivers (1) written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence substantiating why each specific provision referred to in Buyer’s notice cannot be satisfied. Upon delivery of Buyer’s notice, this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions checked at lines 261-277.

Recommended Use: Buyer is purchasing the Assets for the purpose of:

___________________________________________________________ (include street address, parcel number(s), legal description, type of interest, required terms or conditions, etc., as appropriate), can be obtained without conditions that significantly delay or increase the cost of Buyer’s proposed use. Insert additional description, if any, at lines 621-648 or attach as an addendum per line 619.

This Offer is contingent upon Buyer obtaining, at Buyer’s expense, the reports or documentation required by any optional provisions checked on lines 261-277 below. The optional provisions checked on lines 261-277 shall be deemed satisfied unless Buyer, within _______ days (“30” if left blank) after acceptance, delivers (1) written notice to Seller specifying those optional provisions checked below that cannot be satisfied and (2) written evidence substantiating why each specific provision referred to in Buyer’s notice cannot be satisfied. Upon delivery of Buyer’s notice, this Offer shall be null and void. Seller agrees to cooperate with Buyer as necessary to satisfy the contingency provisions checked at lines 261-277.

[insert proposed use of the Assets or Business, if applicable; e.g., use of the Assets in a restaurant and tavern].

Restrictions: Copies of all public and private covenants and restrictions affecting the Assets and a written determination by a qualified independent third party that none of these prohibit or significantly delay or increase the costs of the proposed use or development identified at lines 257-259.

Approvals: All applicable governmental permits, approvals and licenses, as necessary and appropriate, or the final discretionary action by the granting authority prior to the issuance of such permits, approvals and licenses, for the following items related to Buyer’s proposed use:

________________________________________________________ (are not subject to conditions which significantly increase the cost of Buyer’s proposed use described at lines 257-259).

Acquisition of Real Estate Interest: A letter of intent; executed lease; accepted offer to purchase; deed; other __________________________ with regard to Buyer’s acquisition of the following real estate interest:

_________________________________________________________.

Land Use Approvals/Permits: This Offer is contingent upon (Buyer)(Seller) (“Buyer” if neither stricken) obtaining the following, including all costs

CHECK ALL THAT APPLY:

rezoning; conditional use permit; variance; other __________________________ for the Assets for its proposed use described at lines 257-259. Seller agrees to cooperate with Buyer as necessary to satisfy this contingency. Buyer shall deliver, within _______ days of acceptance, written notice to Seller if any item cannot be obtained or can only be obtained subject to conditions that significantly increase the cost of Buyer’s proposed use, in which case this Offer shall be null and void.

Document Review/Receipt Contingency

Buyer Obtaining Documents: This Offer is contingent upon Buyer, at Buyer’s expense, obtaining the documents checked on lines 287-289 within _______ days (“20” if left blank) after acceptance of this Offer

CHECK ALL THAT APPLY:

_________________________________________________________.

This contingency shall be deemed satisfied unless Buyer, within _______ days (“10” if left blank) of the deadline for Buyer obtaining the documents on line 286, delivers to Seller a written notice indicating that this contingency has not been satisfied.
The notice shall identify which document(s) (a) cannot be timely obtained and why they cannot be obtained, or (b) do not meet the standard set forth for the document(s).

■ BUYER TERMINATION RIGHTS: If Buyer cannot obtain any document by the stated deadline; Buyer may terminate this Offer if Buyer delivers a written notice of termination to Seller.

■ SELLER DELIVERING DOCUMENTS: This Offer is contingent upon Seller delivering the documents checked on lines 299-318 to Buyer within ________ days (“10” if left blank) after acceptance of this Offer. All documents Seller delivers to Buyer shall be true, accurate, current and complete. [CHECK ALL THAT APPLY]:

- Documents showing the sale of the Assets has been properly authorized, if Seller is a business entity.
- A complete inventory of all included Business Personal Property, which shall be consistent with all prior representations.
- Uniform Commercial Code lien search as to the Business Personal Property included in the purchase price, showing the Business Personal Property to be free and clear of all liens, other than liens to be released prior to or from the proceeds of closing.
- Copies of all leases affecting the Assets, which shall be consistent with all prior representations.
- Estimated principal balance of accounts receivable, which shall be consistent with all prior representations.
- Estimated principal balance of accounts payable, which shall be consistent with all prior representations.
- Copy of profit and loss statements, balance sheets, business books and records, and income tax returns for the following years ____________________________________________________________________________, which shall be consistent with all prior representations.
- Copies of all current licenses held by Business, which indicate that Business holds all licenses required for current operations.
- Copies of franchise agreements, if any, which shall be consistent with all prior representations.
- Any agreements restricting Seller from competing with Buyer after closing, which shall be consistent with all prior representations.
- Other _______________________________________________________________________________________
- Other _______________________________________________________________________________________
- Other _______________________________________________________________________________________

This contingency shall be deemed satisfied unless Buyer, within ________ days (“10” if left blank) of the deadline for delivery of the documents on line 299-318, delivers to Seller a written notice indicating that this contingency has not been satisfied.

The notice shall identify which document(s): (a) have not been timely delivered; or (b) do not meet the standard set forth for the document(s). Buyer shall keep all such documents confidential and disclose them to third parties only to the extent necessary to implement other provisions of this Offer.

■ BUYER TERMINATION RIGHTS: If Seller does not make timely delivery of any document by the stated deadline; Buyer may terminate this Offer if Buyer delivers a written notice of termination to Seller prior to Buyer’s Actual Receipt of the document(s) identified in Buyer’s written notice as not having been timely received. Buyer shall return all documents (originals and any reproductions) to Seller if this Offer is terminated.

CHANGE OR EXPANSION OF THE BUSINESS If Buyer contemplates improving, developing or changing the use of the Assets or changing or expanding the Business, Buyer may need to address municipal ordinances and zoning, recorded building and use restrictions, and covenants and easements which may prohibit some improvements or uses. The need for licenses, building permits, zoning variances, environmental audits, etc. may need to be investigated to determine feasibility of improvements, development or use changes for the Assets. Contingencies for investigation of these issues may be added to this Offer. See lines 250-283 or 621-648. If plant closings or mass layoffs will occur as a result of this Offer the Buyer and licensees may be present at all inspections and testing.

INSPECTIONS AND TESTING Buyer may only conduct inspections or tests if specific contingencies are included as a part of this Offer. An “inspection” is defined as an observation of the Assets which does not include an appraisal or testing of the Assets, other than testing for leaking carbon monoxide, or testing for leaking LP gas or natural gas used as a fuel source, which are hereby authorized. A “test” is defined as the taking of samples of materials such as soils, water, air or materials from the Assets and the laboratory or other analysis of these materials. Seller agrees to allow Buyer’s inspectors, testers, appraisers and qualified third parties reasonable access to the Assets upon advance notice, if necessary, to satisfy the contingencies in this Offer. Buyer and licensees may be present at all inspections and testing. Except as otherwise provided, Seller’s authorization for inspections does not authorize Buyer to conduct testing of the Assets.

NOTE: Any contingency authorizing testing should specify the Assets to be tested, the purpose of the test, (e.g., to determine the presence or absence of a source of environmental contamination), any limitations on Buyer’s testing and any other material terms of the contingency.

Buyer agrees to promptly restore the Assets to their original condition after Buyer’s inspections and testing are completed unless otherwise agreed to with Seller. Buyer agrees to promptly provide copies of all inspection and testing reports to Seller. Seller acknowledges that certain inspections or tests may detect environmental pollution which may be required to be reported to the Wisconsin Department of Natural Resources.
(1) This Offer is contingent upon a qualified independent inspector(s) conducting an inspection(s) of the Assets which discloses no Deficiencies.

(2) This Offer is further contingent upon a qualified independent inspector or independent qualified third party performing an inspection of

(list any specific Asset or Asset component(s) or feature(s) or structural, mechanical or technology systems and equipment to be separately inspected) which discloses no Deficiencies.

(3) Buyer may have follow-up inspections recommended in a written report resulting from an authorized inspection, provided they occur prior to the Deadline specified at line 364. Each inspection shall be performed by a qualified independent inspector or independent qualified third party.

Buyer shall order the inspection(s) and be responsible for all costs of inspection(s).

CAUTION: Buyer should provide sufficient time for the primary inspection and/or any specialized inspection(s), as well as any follow-up inspection(s).

This contingency shall be deemed satisfied unless Buyer, within _____ days (“30” if left blank) after acceptance, delivers to Seller a copy of the inspection report(s) dated after the date on line 1 of this Offer and a written notice listing the Deficiencies identified in the inspection report(s) to which Buyer objects (Notice of Deficiencies).

CAUTION: A proposed amendment is not a Notice of Deficiencies and will not satisfy this notice requirement.

For the purpose of this contingency, Deficiencies do not include conditions the nature and extent of which Buyer had actual knowledge or written notice before signing the Offer.

NOTE: “Deficiency” as defined on lines 541-543 means an imperfection that materially impairs the worth or utility of an Asset; makes such Asset unusable or significantly harmful; or substantially prevents such Asset from functioning or operating as designed or intended.

RIGHT TO CURE: Seller (shall) (shall not) STRIKE ONE (“shall” if neither is stricken) have a right to cure the Deficiencies.

If Seller has the right to cure, Seller may satisfy this contingency by:

(1) delivering written notice to Buyer within 10 days of Buyer’s delivery of the Notice of Deficiencies stating Seller’s election to cure Deficiencies;

(2) curing the Deficiencies in a good and workmanlike manner; and

(3) delivering to Buyer a written report detailing the work done within 3 days prior to closing.

This Offer shall be null and void if Buyer makes timely delivery of the Notice of Deficiencies and written inspection report(s) and:

(1) Seller does not have a right to cure; or

(2) Seller has a right to cure but:

(a) Seller delivers written notice that Seller will not cure; or

(b) Seller does not timely deliver the written notice of election to cure.

IF LINE 386 IS NOT MARKED OR IS MARKED N/A LINES 436-447 APPLY.

FINANCING COMMITMENT CONTINGENCY: This Offer is contingent upon Buyer being able to obtain a written loan first priority loan commitment as described below, within _______ days after acceptance of this Offer. The financing selected shall be in an amount of not less than $ ___________ for a term of not less than ________ years, amortized over not less than ________ years. Initial monthly payments of principal and interest shall not exceed $ ___________. Buyer acknowledges that lender’s required monthly payments may also include 1/12th of the estimated net annual taxes and hazard insurance premiums.

The loan terms shall not include a prepayment premium. Buyer agrees to pay discount points in an amount not to exceed ________% (“0” if left blank) of the loan. If Buyer is using multiple loan sources or loan types, describe at lines 621-648 or in an addendum attached per line 619. Buyer agrees to pay all customary loan and closing costs, wire fees, and loan origination fees, to promptly apply for a loan, and to provide evidence of application promptly upon request of Seller. Seller agrees to allow lender’s appraiser access to the Assets.

LOAN AMOUNT ADJUSTMENT: If the purchase price under this Offer is modified, any financed amount, unless otherwise provided, shall be adjusted to the same percentage of the purchase price as in this contingency and the monthly payments shall be adjusted as necessary to maintain the term and amortization stated above.

CHECK AND COMPLETE APPLICABLE FINANCING PROVISION AT LINE 401 or 402.

FIXED RATE FINANCING: The annual rate of interest shall not exceed ________%.

ADJUSTABLE RATE FINANCING: The initial interest rate shall not exceed ________%. The initial interest rate shall be fixed for ________ months, at which time the interest rate may be increased not more than ________% (“2” if left blank) at the first adjustment and by not more than ________% (“1” if left blank) at each subsequent adjustment.

The maximum interest rate during the loan term shall not exceed the initial interest rate plus ________% (“6” if left blank). Monthly payments of principal and interest may be adjusted to reflect interest changes.

NOTE: If purchase is conditioned on Buyer obtaining financing for operations or development, consider adding a contingency for that purpose.

SATISFACTION OF FINANCING COMMITMENT CONTINGENCY: If Buyer qualifies for the loan described in this Offer or another loan acceptable to Buyer, Buyer agrees to deliver to Seller a copy of a written loan commitment.
This contingency shall be satisfied if, after Buyer's review, Buyer delivers to Seller a copy of a written loan commitment (even if subject to conditions) that is:

(1) signed by Buyer; or
(2) accompanied by Buyer's written direction for delivery.

Delivery of a loan commitment by Buyer's lender or delivery accompanied by a notice of unacceptability shall not satisfy this contingency.

CAUTION: The delivered loan commitment may contain conditions Buyer must yet satisfy to obligate the lender to provide the loan. Buyer understands delivery of a loan commitment removes the Financing Commitment Contingency from the Offer and shifts the risk to Buyer if the loan is not funded.

Seller Termination Rights: If Buyer does not deliver a loan commitment on or before the Deadline on line 388, Seller may terminate this Offer if Seller delivers a written notice of termination to Buyer prior to Seller's Actual Receipt of written loan commitment from Buyer.

Financing Commitment Unavailability: If a financing commitment is not available on the terms stated in this Offer (and Buyer has not already delivered an acceptable loan commitment for other financing to Seller), Buyer shall promptly deliver written notice to Seller of same including copies of lender(s)' rejection letter(s) or other evidence of unavailability.

Seller Financing: Seller shall have 10 days after the earlier of:

(1) Buyer delivery of written notice of evidence of unavailability as noted in lines 423-426; or
(2) the Deadline for delivery of the loan commitment set on line 388
to deliver to Buyer written notice of Seller's decision to finance this transaction with a note and security agreement under the same terms set forth in this Offer, and this Offer shall remain in full force and effect, with the time for closing extended accordingly.

If Seller's notice is not timely given, the option for Seller to provide financing shall be considered waived. Buyer agrees to cooperate with and authorizes Seller to obtain any credit information reasonably appropriate to determine Buyer's credit worthiness for Seller financing.

[IF THIS OFFER IS NOT CONTINGENT ON FINANCING COMMITMENT] Within ________ days (“7” if left blank) after acceptance, Buyer shall deliver to Seller either:

(1) reasonable written verification from a financial institution or third party in control of Buyer’s funds that Buyer has, at the time of verification, sufficient funds to close; or
(2) ___________________________________
[Specify documentation Buyer agrees to deliver to Seller].

If such written verification or documentation is not delivered, Seller has the right to terminate this Offer by delivering written notice to Buyer prior to Seller’s Actual Receipt of a copy of Buyer’s written verification. Buyer may or may not obtain financing but does not need the protection of a financing commitment contingency. Seller agrees to allow Buyer’s appraiser access to the Assets for purposes of an appraisal. Buyer understands and agrees that this Offer is not subject to the appraisal meeting any particular value, unless this Offer is subject to an appraisal contingency, nor does the right of access for an appraisal constitute a financing commitment contingency.

Seller Financing: First or Second Secured Lien: Seller will loan to Buyer the sum of $__________ at closing in exchange for Buyer's execution and delivery of a promissory note and documentation of collateral (security agreement, collateral assignment, guaranty, etc.) encumbering some or all of the Assets or other such documentation necessary to satisfy the requirements of this Offer. Documents may include, but are not limited to, the following terms:

- Principal Balance: $__________ (same as line 389).
- Rate of interest per year: ________%.
- Interest to be paid in (advance)(arrears) STRIKE ONE (arrears if neither is stricken).
- Term: ____________ (months/years).
- Amortization Period: ____________ (months/years).
- Payments to be made monthly on _________ day of the month.
- Late payment charge of _______% of the monthly principal and interest for payments received more than ________ days after the due date.
- Prepayment fee: (None) (_________ if paid before __________) STRIKE ONE (“none” if neither is stricken).
- Buyer understands that the entire balance of such debt will be due (balloon) at the end of the specified term. [Use if amortization period exceeds term]
- The default period shall be ________ days (“30” if left blank) for payments and ________ days (“30” if left blank) for performance of any other obligations.
- Following any payment default, interest shall accrue at the rate of ________% per annum on the entire amount in default.
- [Use the following if Seller is taking back a second priority lien]: Seller agrees that the collateral for this loan will be subordinate to a first lien against the Assets in the (amount of ____ % of the purchase price) (sum of $__________________________) STRIKE ONE.
- The default period shall be ________ days (“30” if left blank) for payments and ________ days (“30” if left blank) for performance of any other obligations.
Following any payment default, interest shall accrue at the rate of _____ % per annum on the entire amount in default until such time, if any, as the default is cured.

Other: _______________________________________

**CREDIT REPORT:** Buyer must deliver a current credit report to Seller (together with this Offer)(within ___ days (“5” if left blank) of acceptance of this Offer) **STRIKE AND COMPLETE AS APPLICABLE.** Within ____________ days (“7” if left blank) of Buyer’s delivery of such report Seller may, in Seller’s reasonable discretion, object to Buyer’s credit worthiness and void this contract by delivering to Buyer written notice of such objection.

**LOAN DOCUMENTATION:** Seller’s attorney shall prepare the loan documentation at Seller’s expense and distribute the proposed draft no later than ________ days (“21” if left blank) prior to closing, for approval by Buyer. Within ________ days (“7” if left blank) of delivery of the proposed documents, the Buyer may provide written notice to the Seller specifying the Buyer’s objections, and the Offer shall be null and void unless (1) the parties agree to amended documentation or (2) Buyer provides Seller a commitment for the above financing from a third party lender within _____ days (“14” if left blank) of delivery of the proposed documents.

**APPRaisal CONTINGENCY:** This Offer is contingent upon the Buyer or Buyer’s lender obtaining the appraisal reports checked below at buyer’s expense. This contingency shall be deemed satisfied unless Buyer, within ________ days of acceptance, delivers to Seller a copy of the appraisal report(s) dated subsequent to the date stated on line 1 of this Offer, indicating the appraised value is less than the amount(s) indicated in the corresponding subsection(s) selected below and a written notice objecting to the appraised value(s) **CHECK LINES 490 OR 493 AS APPLICABLE.**

**ALL ASSETS APPRAISAL:** An appraisal of all Assets appraised by a qualified independent appraiser who issues an appraisal report dated subsequent to the date stated on line 1 of this Offer indicating an appraised value for the Assets equal to or greater than the agreed upon purchase price.

**SPECIFIED ASSETS APPRAISAL:** An appraisal of the following Assets: ________________________________, (specify by category such as inventory, vehicles, machinery, equipment, etc. or name specific Assets) by a qualified independent appraiser who issues an appraisal report(s) dated subsequent to the date stated on line 1 of this Offer indicating an appraised value equal to or greater than $___________________________.

**RIGHT TO CURE:** Seller (shall) (shall not) **STRIKE ONE** (“shall” if neither is stricken) have the right to cure. If Seller has the right to cure, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days (“7” if left blank) after Buyer’s delivery of the appraisal report of all Assets and a notice objecting to the appraised value, solely to adjust the purchase price of the Assets to match the appraised value. If Seller has the right to cure and the appraisal is of specified Assets, Seller may satisfy this contingency by delivering a written amendment to Buyer within _____ days (“7” if left blank) after Buyer’s delivery of the appraisal report and the notice objecting to the appraised value, solely to reduce the purchase price of the Assets by the difference between the amount stated on line 17 above and the appraised value if the appraised value is less than the amount on line 17. Buyer agrees to deliver an accepted copy of the amendment to Seller within _____ days (“5” if left blank) after Seller’s delivery of the amendment to Buyer. Buyer and Seller agree to make other amendments to this Offer necessitated by this change in purchase price.

This Offer shall be null and void if Buyer makes timely delivery of the notice objecting to the appraised value(s) and the written appraisal report(s) and:

(1) Seller does not have the right to cure; or
(2) Seller has the right to cure but:
   (a) Seller delivers written notice that Seller will not amend the Offer to adjust the purchase price; or
   (b) Seller does not timely deliver the written amendment adjusting the purchase price as described above.

**CAUTION:** Buyer may wish to confer with Buyer’s lender(s) before engaging any appraisers to ensure the appraiser is acceptable to the lender.

**CLOSING PRORATIONS** The following items, if applicable, shall be prorated at closing, based upon date of closing values:

- personal property taxes, rents, prepaid insurance (if transferred and assumed), private and municipal charges, fuel, other prepaid amounts for items being transferred to Buyer, and _____________________________.

**CAUTION:** Provide basis for utility charges, fuel or other prorations if date of closing value will not be used.

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

**PERSONAL PROPERTY TAXES:** Personal property taxes shall be prorated based on (the taxes for the current year, if known, otherwise on the taxes for the preceding year) **STRIKE AND COMPLETE AS APPLICABLE.**

**CAUTION:** If the Assets have not been fully assessed for tax purposes or if proration on the basis of personal property taxes for the preceding year is not acceptable, insert estimated annual tax or other basis for proration.

**DEFINITIONS**

**ACTUAL RECEIPT:** “Actual Receipt” means that a Party, not the Party’s recipient for delivery, if any, has the document or written notice physically in the Party’s possession, regardless of the method of delivery. If the document or written notice is electronically delivered, Actual Receipt shall occur when the Party opens the electronic transmission.
in a court of law those disputes covered by the arbitration agreement. By agreeing to binding arbitration, the Parties may lose the right to litigate instead of the remedies outlined above. 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 Seller defaults, Buyer 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) sue for actual damages.

If Buyer defaults, Seller 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.

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 renegotiate the Offer or seek nonjudicial dispute resolution instead of the remedies outlined above. By agreeing to binding arbitration, the Parties may lose the right to litigate in a court of law those disputes covered by the arbitration agreement.
NOTE: IF ACCEPTED, THIS OFFER CAN CREATE A LEGALLY ENFORCEABLE CONTRACT. BOTH PARTIES SHOULD READ THIS DOCUMENT CAREFULLY. BROKERS MAY PROVIDE A GENERAL EXPLANATION OF THE PROVISIONS OF THE OFFER BUT ARE PROHIBITED BY LAW FROM GIVING ADVICE OR OPINIONS CONCERNING YOUR LEGAL RIGHTS UNDER THIS OFFER OR HOW TITLE SHOULD BE TAKEN AT CLOSING. AN ATTORNEY SHOULD BE CONSULTED IF LEGAL ADVICE IS NEEDED.

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

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 by one of the authorized methods specified at lines 601-616.

(1) Personal: giving the document or written notice personally to the Party, or the Party's recipient for delivery if named at 603 or 604.
(2) Fax: fax transmission of the document or written notice to the following number:
   Seller: (________) ____________________________  Buyer: (_________) ________________________________
(3) Commercial: depositing the document or written notice, fees prepaid or charged to an account, with a commercial delivery service, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address at line 612 or 613.
(4) U.S. Mail: depositing the document or written notice, postage prepaid, in the U.S. Mail, addressed either to the Party, or to the Party's recipient for delivery, for delivery to the Party's address.
(5) Email: electronically transmitting the document or written notice to the email address.

PERSONAL DELIVERY/ACTUAL RECEIPT Personal delivery to, or Actual Receipt by, any named Buyer or Seller constitutes personal delivery to, or Actual Receipt by, all Buyers or Sellers.

ADDENDA: The attached __ is/are made part of this Offer.

ADDITIONAL PROVISIONS
NOTE: This offer to purchase is for the sale of business assets. Consult appropriate advisors for tax, licensing, liability or related issues.

All persons signing below on behalf of an entity represent that they have legal authority to sign for and bind the entity. NOTE: If signing for an entity use an authorized signature line and print your name and title.

Buyer Entity Name (if any) (include type and state of organization): ____________________________

Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

Buyer Entity Name (if any) (include type and state of organization): ____________________________

Buyer's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

SELLER ACCEPTS THIS OFFER. THE WARRANTIES, REPRESENTATIONS AND COVENANTS MADE IN THIS OFFER SURVIVE CLOSING AND THE CONVEYANCE OF THE ASSETS. SELLER AGREES TO CONVEY THE ASSETS ON THE TERMS AND CONDITIONS AS SET FORTH HEREIN AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS OFFER.

Seller Entity Name (if any) (include type and state of organization): ____________________________

Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

Seller Entity Name (if any) (include type and state of organization): ____________________________

Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

Seller Entity Name (if any) (include type and state of organization): ____________________________

Seller's/Authorized Signature ▲ Print Name/Title Here ► Date ▲

This Offer was presented to Seller by [Licensee and firm] ____________________________ on ________________ at __________ a.m./p.m.

This Offer is rejected ____________________ This Offer is countered [See attached counter] ____________________