WB-3 VACANT LAND LISTING CONTRACT - EXCLUSIVE RIGHT TO SELL

1	SELLER GIVES THE FIRM THE EXCLUSIVE RIGHT TO SELL THE PROPERTY ON THE FOLLOWING TERMS:				
	■ PROPERTY DESCRIPTION: Street address is:				
ა ⊿	in Section in the of, County of, Wisconsin. Insert additional description, if any, at lines 313-317 or attach as an addendum per lines 318-319.				
5	5 ■ INCLUDED IN LIST PRICE: Seller is including in the list price the Property, Fixtures not excluded on lines 8-9, and				
	the following items:				
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	■ NOT INCLUDED IN LIST PRICE:				
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10	CAUTION: Identify Fixtures to be excluded by Seller or which are rented and will continue to be owned by the				
11	lessor. (See lines 239-244).				
	■ LIST PRICE: Dollars (\$).				
13	■ GOVERNMENTAL AND CONSERVATION PROGRAMS: Seller represents that all or some of the Property is				
	4 enrolled in the following governmental conservation, farmland, environmental, land use or use restricting programs				
15	5 agreements or conservation easements, (county, state or federal):				
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	7 ■ USE VALUE ASSESSMENT: Seller represents that (all or some of the Property) (none of the Property) STRIKE ONE				
	8 has been assessed as agricultural property under use value law.				
	■ SPECIAL ASSESSMENTS: Seller represents that the Property is subject to the following special assessments:				
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	1 ■ SPECIAL ZONING, LAND USE OR DEVELOPMENT RESTRICTIONS: Seller represents that the Property is subject				
23	to the following special zoning, land use, development restrictions or other conditions affecting the Property:				
	■ RIGHT OF FIRST REFUSAL: There (is) (is not) STRIKE ONE a right of first refusal on part or all of the Property.				
	■ ZONING: Seller represents that the property is zoned:				
	■ UTILITY CONNECTIONS: Seller represents that the locations of the following utility connections are as follows:				
	(e.g. at the lot line, on the property, across the street, unknown, unavailable, etc.): electricity				
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	municipal water; telephone;				
	cable; other				
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	Seller agrees that the Firm and its agents may market Seller's personal property identified on lines 5-7 during the term				
	of this Listing. The marketing may include:				
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	special financing and incentives offered by Seller:				
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37	lines 174-180 regarding the Firm's role as marketing agent and Seller's duty to notify the Firm of any potential buyer				
	8 known to Seller. Seller agrees that the Firm and its agents may market other properties during the term of this Listing.				
39	CAUTION: Limiting the Firm's cooperation with other firms may reduce the marketability of the Property.				
40	EXCLUSIONS All persons who may acquire an interest in the Property who are Protected Buyers under a prior listing				
41	contract are excluded from this Listing to the extent of the prior firm's legal rights, unless otherwise agreed to in writing.				
	Within seven days of the date of this Listing, Seller agrees to deliver to the Firm a written list of all such Protected Buyers				
43	NOTE: If Seller fails to timely deliver this list to the Firm, Seller may be liable to the Firm for damages and costs.				
44	The following other buyers				
45	are excluded from this Listing until				
47	the specified date, Seller has either accepted a written offer from the buyer or sold the Property to the buyer.				
48	COMPENSATION TO OTHERS The Firm offers the following commission to cooperating firms:				
49	(Exceptions if any):				
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	■ EARNED: Seller shall pay the Firm's commission, which shall be earned, if, during the term of this Listing:				
	Seller sells or accepts an offer which creates an enforceable contract for the sale of all or any part of the Property;				
	2) Seller grants an option to purchase all or any part of the Property which is subsequently exercised;				

55 3) Seller exchanges or enters into a binding exchange agreement on all or any part of the Property;
56 4) A transaction occurs which causes an effective change in ownership or control of all or any part of the Property; or

A ready, willing and able buyer submits a bona fide written offer to Seller or the Firm for the Property at, or above, the list price and on substantially the same terms set forth in this Listing and the current WB-13 Vacant Land Offer to Purchase, even if Seller does not accept the buyer's offer. A buyer is ready, willing and able when the buyer submitting the written offer has the ability to complete the buyer's obligations under the written offer.

61 The Firm's commission shall be earned if, during the term of the Listing, one owner of the Property sells, conveys, 62 exchanges or options, as described above, an interest in all or any part of the Property to another owner, except by 63 divorce judgment.

- 64 <u>DUE AND PAYABLE</u>: Once earned, the Firm's commission is due and payable in full at the earlier of closing or the date set for closing, even if the transaction does not close, unless otherwise agreed in writing.
- 66 CALCULATION: A percentage commission shall be calculated based on the following, if earned above:
 - Under 1) or 2) the total consideration between the parties in the transaction.
 - Under 3) or 4) the list price if the entire Property is involved.
 - Under 3) if the exchange involves less than the entire Property or under 4) if the effective change in ownership or control involves less than the entire Property, the fair market value of the portion of the Property exchanged or for which there was an effective change in ownership or control.
 - Under 5) the total offered purchase price.

NOTE: If a commission is earned for a portion of the Property it does not terminate the Listing as to any remaining Property.

The Firm and its agents are not responsible under Wisconsin statutes or regulations to qualify a buyer's financial capability. If Seller wishes to confirm a buyer's financial capability, Seller may negotiate inclusion of a contingency for financing, proof of funds, qualification from a lender, sale of buyer's property, or other confirmation in any offer to purchase or contract.

The Firm has the authority under section 779.32 of the Wisconsin Statutes to file a lien for commissions or compensation earned but not paid when due against the commercial real estate, or the interest in the commercial real estate, if any, that is the subject of this Listing. "Commercial real estate" includes all real estate except (a) real property containing 8 or fewer dwelling units, (b) real property that is zoned for residential purposes and that does not contain any buildings or structures, and (c) real property that is zoned for agricultural purposes.

4 DISCLOSURE TO CLIENTS

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85 Under Wisconsin law, a brokerage firm (hereinafter firm) and its brokers and salespersons (hereinafter agents) owe 86 certain duties to all parties to a transaction:

- 87 (a) The duty to provide brokerage services to you fairly and honestly.
- 88 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
- 89 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you request it, unless disclosure of the information is prohibited by law.
- 91 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the information is prohibited by law. (See lines 245-248.)
- 93 (e) The duty to protect your confidentiality. Unless the law requires it, the firm and its agents will not disclose your confidential information or the confidential information of other parties. (See lines 151-166.)
- 95 (f) The duty to safeguard trust funds and other property the firm or its agents holds.
- 96 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the advantages and disadvantages of the proposals.

98 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S CLIENT. 99 A FIRM OWES ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM:

- 100 (a) The firm or one of its agents will provide, at your request, information and advice on real estate matters that affect your transaction, unless you release the firm from this duty.
- 102 (b) The firm or one of its agents must provide you with all material facts affecting the transaction, not just Adverse 103 Facts.
- 104 (c) The firm and its agents will fulfill the firm's obligations under the agency agreement and fulfill your lawful requests that are within the scope of the agency agreement.
- 106 (d) The firm and its agents will negotiate for you, unless you release them from this duty.
- 107 (e) The firm and its agents will not place their interests ahead of your interests. The firm and its agents will not, unless required by law, give information or advice to other parties who are not the firm's clients, if giving the information or advice is contrary to your interests.
- 110 If you become involved in a transaction in which another party is also the firm's client (a "multiple representation 111 relationship"), different duties may apply.

MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

■ A multiple representation relationship exists if a firm has an agency agreement with more than one client who is a party in the same transaction. If you and the firm's other clients in the transaction consent, the firm may provide services through designated agency, which is one type of multiple representation relationship.

- 116 Designated agency means that different agents with the firm will negotiate on behalf of you and the other client or 117 clients in the transaction, and the firm's duties to you as a client will remain the same. Each agent will provide 118 information, opinions, and advice to the client for whom the agent is negotiating, to assist the client in the negotiations. 119 Each client will be able to receive information, opinions, and advice that will assist the client, even if the information, 120 opinions, or advice gives the client advantages in the negotiations over the firm's other clients. An agent will not reveal 121 any of your confidential information to another party unless required to do so by law.
- 122 If a designated agency relationship is not authorized by you or other clients in the transaction you may still authorize 123 or reject a different type of multiple representation relationship in which the firm may provide brokerage services to more 124 than one client in a transaction but neither the firm nor any of its agents may assist any client with information, opinions, 125 and advice which may favor the interests of one client over any other client. Under this neutral approach, the same

127	agent may represent more than one client in a transaction. ■ If you do not consent to a multiple representation relationship the firm will not be allowed to provide brokerag services to more than one client in the transaction.			
129	CHECK ONLY ONE OF THE THREE BELOW:			
130 131	The same firm may represent me and the other party as long as the same agent is not representing us both. (multiple representation relationship with designated agency)			
132 133	The same firm may represent me and the other party, but the firm must remain neutral regardless if one or more different agents are involved. (multiple representation relationship without designated agency)			
134 135	The same firm cannot represent both me and the other party in the same transaction. (I reject multiple representation relationships)			
137 138 139	NOTE: All clients who are parties to this agency agreement consent to the selection checked above. You may modify this selection by written notice to the firm at any time. Your firm is required to disclose to you in your agency agreement the commission or fees that you may owe to your firm. If you have any questions about the commission or fees that you may owe based upon the type of agency relationship you select with your firm, you should ask your firm before signing the agency agreement.			
143 144	SUBAGENCY 2 Your firm may, with your authorization in the agency agreement, engage other firms (subagent firms) to assist your firm by providing brokerage services for your benefit. A subagent firm and the agents associated with the subagent firm will not put their own interests ahead of your interests. A subagent firm will not, unless required by law, provide advice or opinions to other parties if doing so is contrary to your interests.			
147	6 PLEASE REVIEW THIS INFORMATION CAREFULLY. An agent can answer your questions about brokerage 7 services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax 8 advisor, or home inspector.			
	This disclosure is required by section 452.135 of the Wisconsin statutes and is for information only. It is a plain language summary of the duties owed to you under section 452.133 (2) of the Wisconsin statutes.			
152 153 154 155	■ CONFIDENTIALITY NOTICE TO CLIENTS: The Firm and its agents will keep confidential any information given to the Firm or its agents in confidence, or any information obtained by the Firm and its agents that a reasonable person would want to be kept confidential, unless the information must be disclosed by law or you authorize the Firm to disclose particular information. The Firm and its agents shall continue to keep the information confidential after the Firm is no longer providing brokerage services to you. The following information is required to be disclosed by law:			
157 158 159 160	 Material Adverse Facts, as defined in section 452.01 (5g) of the Wisconsin statutes (see lines 245-248). Any facts known by the Firm and its agents that contradict any information included in a written inspection report or 			
162	consider to be confidential. CONFIDENTIAL INFORMATION:			
	NON-CONFIDENTIAL INFORMATION (The following may be disclosed by the Firm and its agents):			

COOPERATION, ACCESS TO PROPERTY OR OFFER PRESENTATION The parties agree that the Firm and its 167 168 agents will work and cooperate with other firms and agents in marketing the Property, including firms acting as 169 subagents (other firms engaged by the Firm - see lines 141-145) and firms representing buyers. Cooperation includes 170 providing access to the Property for showing purposes and presenting offers and other proposals from these firms to 171 Seller. Note any firms with whom the Firm shall not cooperate, any firms or agents or buyers who shall not be allowed to 172 attend showings, and the specific terms of offers which should not be submitted to Seller: _ 173

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

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

DISPUTE RESOLUTION The Parties understand that if there is a dispute about this Listing or an alleged breach, and the parties cannot resolve the dispute by mutual agreement, the parties may consider judicial resolution in court or may consider alternative dispute resolution. Alternative dispute resolution may include mediation and binding arbitration. Should the parties desire to submit any potential dispute to alternative dispute resolution, it is recommended that the parties add such in Additional Provisions or in an Addendum.

EXTENSION OF LISTING The Listing term is extended for a period of one year as to any Protected Buyer. Upon receipt of a written request from Seller or a firm that has listed the Property, the Firm agrees to promptly deliver to Seller a written list of those buyers known by the Firm and its agents to whom the extension period applies. Should this Listing be terminated by Seller prior to the expiration of the term stated in this Listing, this Listing shall be extended for Protected Buyers, on the same terms, for one year after the Listing is terminated (lines 196-204).

TERMINATION OF LISTING Neither Seller nor the Firm has the legal right to unilaterally terminate this Listing absent a material breach of contract by the other party. Seller understands that the parties to the Listing are Seller and the Firm. Agents for the Firm do not have the authority to enter into a mutual agreement to terminate the Listing, amend the commission amount or shorten the term of this Listing, without the written consent of the agent(s)' supervising broker. Seller and the Firm agree that any termination of this Listing by either party before the date stated on line 321 shall be effective by the Seller only if stated in writing and delivered to the Firm in accordance with lines 290-312 and effective by the Firm only if stated in writing by the supervising broker and delivered to Seller in accordance with lines 290-312.

203 CAUTION: Early termination of this Listing may be a breach of contract, causing the terminating party to 204 potentially be liable for damages.

VACANT LAND DISCLOSURE REPORT Seller agrees to complete the vacant land disclosure report provided by the Firm to the best of Seller's knowledge. Seller agrees to amend the report should Seller learn of any Defect(s) after completion of the report but before acceptance of a buyer's offer to purchase. Seller authorizes the Firm and its agents to distribute the report to all interested parties and agents inquiring about the Property and Seller acknowledges that the Firm and its agents have a duty to disclose all Material Adverse Facts as required by law.

210 **SELLER REPRESENTATIONS REGARDING DEFECTS** Seller represents to the Firm that as of the date of this Listing, 211 Seller has no notice or knowledge of any Defects affecting the Property other than those noted on the vacant land 212 disclosure report.

213 WARNING: IF SELLER REPRESENTATIONS ARE INCORRECT OR INCOMPLETE, SELLER MAY BE LIABLE FOR 214 DAMAGES AND COSTS.

215 **OPEN HOUSE AND SHOWING RESPONSIBILITIES** Seller is aware that there is a potential risk of injury, damage 216 and/or theft involving persons attending an "individual showing" or an "open house." Seller accepts responsibility for 217 preparing the Property to minimize the likelihood of injury, damage and/or loss of personal property. Seller agrees to 218 hold the Firm and its agents harmless for any losses or liability resulting from personal injury, property damage, or theft 219 occurring during "individual showings" or "open houses" other than those caused by the negligence or intentional 220 wrongdoing of the Firm and its agents. Seller acknowledges that individual showings and open houses may be 221 conducted by licensees other than agents of the Firm, that appraisers and inspectors may conduct appraisals and 222 inspections without being accompanied by agents of the Firm or other licensees, and that buyers or licensees may be 223 present at all inspections and testing and may photograph or videotape Property unless otherwise provided for in 224 additional provisions at lines 313-317 or in an addendum per lines 318-319.

DEFINITIONS

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- 226 ADVERSE FACT: An "Adverse Fact" means any of the following:
- 227 a) A condition or occurrence that is generally recognized by a competent licensee as doing any of the following:
 - 1) Significantly and adversely affecting the value of the Property;
 - 2) Significantly reducing the structural integrity of improvements to real estate; or
- 230 3) Presenting a significant health risk to occupants of the Property.

- 231 b) Information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations 232 under a contract or agreement made concerning the transaction.
- 233 <u>DEADLINES DAYS</u>: Deadlines expressed as a number of "days" from an event are calculated by excluding the day the event occurred and by counting subsequent calendar days.
- <u>DEFECT:</u> "Defect" means a condition that would have a significant adverse effect on the value of the Property; that would significantly impair the health or safety of future occupants of the Property; or that if not repaired, removed or replaced would significantly shorten or adversely affect the expected normal life of the premises.
- 238 FIRM: "Firm" means a licensed sole proprietor broker or a licensed broker business entity.
- FIXTURES: A "Fixture" is an item of property which is physically attached to or so closely associated with land so as to be treated as part of the real estate, including, without limitation, physically attached items not easily removable without damage to the premises, items specifically adapted to the premises, and items customarily treated as fixtures, including, but not limited to, all: perennial crops; garden bulbs; plants; shrubs and trees; and fences; storage buildings on permanent foundations and docks/piers on permanent foundations.

244 CAUTION: Annual crops are not part of the purchase price unless otherwise agreed.

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- MATERIAL ADVERSE FACT: A "Material Adverse Fact" means an Adverse Fact that a party indicates is of such significance, or that is generally recognized by a competent licensee as being of such significance to a reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a transaction or affects or would affect the party's decision about the terms of such a contract or agreement.
- PERSON ACTING ON BEHALF OF BUYER: "Person Acting on Behalf of Buyer" shall mean any person joined in interest with buyer, or otherwise acting on behalf of buyer, including but not limited to buyer's immediate family, agents, employees, directors, managers, members, officers, owners, partners, incorporators and organizers, as well as any and all corporations, partnerships, limited liability companies, trusts or other entities created or controlled by, affiliated with or owned by buyer, in whole or in part whether created before or after expiration of this Listing.
- 254 PROPERTY: Unless otherwise stated, "Property" means all property included in the list price as described on lines 2-4.
- 255 <u>PROTECTED BUYER:</u> Means a buyer who personally, or through any Person Acting on Behalf of Buyer, during the term of 256 this Listing:
 - 1) Delivers to Seller or the Firm or its agents a written offer to purchase, exchange or option on the Property during the term of this Listing;
 - 2) Views the Property with Seller or negotiates directly with Seller by communicating with Seller regarding any potential terms upon which the buyer might acquire an interest in the Property; or
 - 3) Attends an individual showing of the Property or communicates with agents of the Firm or cooperating firms regarding any potential terms upon which the buyer might acquire an interest in the Property, but only if the Firm or its agents deliver the buyer's name to Seller, in writing, no later than three days after the earlier of expiration or termination (lines 196-204) of the Listing. The requirement in 3), to deliver the buyer's name to Seller in writing, may be fulfilled as follows:
 - a) If the Listing is effective only as to certain individuals who are identified in the Listing, by the identification of the individuals in the Listing; or,
 - b) If a buyer has requested that the buyer's identity remain confidential, by delivery of a written notice identifying the firm or agents with whom the buyer negotiated and the date(s) of any individual showings or other negotiations.
- A Protected Buyer also includes any Person Acting on Behalf of Buyer joined in interest with or otherwise acting on behalf of a Protected Buyer, who acquires an interest in the Property during the extension of listing period as noted on lines 191-195.
- NON-DISCRIMINATION Seller and the Firm and its agents agree that they will not discriminate against any prospective buyer on account of race, color, sex, sexual orientation as defined in Wisconsin Statutes, Section 111.32(13m), disability, religion, national origin, marital status, lawful source of income, age, ancestry, family status, status as a victim of domestic abuse, sexual assault, or stalking, or in any other unlawful manner.
- EARNEST MONEY If the Firm holds trust funds in connection with the transaction, they shall be retained by the Firm in the Firm's trust account. The Firm may refuse to hold earnest money or other trust funds. Should the Firm hold the earnest money, the Firm shall hold and disburse the earnest money funds in accordance with Wis. Stat. Ch. 452 and Wis. Admin. Code Ch.
- REEB 18. If the transaction fails to close and the Seller requests and receives the earnest money as the total liquidated damages, then upon disbursement to Seller, the earnest money shall be paid first to reimburse the Firm for cash advances made by the Firm on behalf of Seller and one half of the balance, but not in excess of the agreed commission, shall be paid to
- the Firm as full commission in connection with said purchase transaction and the balance shall belong to Seller. This payment to the Firm shall not terminate this Listing.
- 284 **OCCUPANCY** Unless otherwise provided, Seller agrees to give buyer occupancy of the Property at time of closing.
 285 Unless otherwise agreed, Seller agrees to have the Property free of all debris and personal property except for personal
 286 property belonging to current tenants, sold to the buyer or left with the buyer's consent.
- NOTICE ABOUT SEX OFFENDER REGISTRY You may obtain information about the sex offender registry and persons registered with the registry by contacting the Wisconsin Department of Corrections on the Internet at http://www.doc.wi.gov or by telephone at (608)240-5830.

290	DELIVERY OF DOCUMENTS AND WRITTEN NOTICES Unless otherwise star	ted in this Listing, delivery of			
	documents and written notices to a party shall be effective only when accomplished by	one of the methods specified at			
	2 lines 293-312.				
	3 (1) Personal Delivery: giving the document or written notice personally to the party, or the party's recipient for delivery if				
	4 named at line 295 or 296.				
295	5 Seller's recipient for delivery (optional):				
296	Firm's recipient for delivery (optional): (2) Fax: fax transmission of the document or written notice to the following telepho	no number:			
297	Saller: () Fax. Tax transmission of the document of written notice to the following telepho	ne number.			
290	Seller: ()Firm: ()				
300	o commercial delivery service, addressed either to the party, or to the party's recipient for delivery if named at line 295 o				
	1 296, for delivery to the party's delivery address at line 305 or 306.				
	(4) <u>U.S. Mail:</u> 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 if named at line 295 or 296 for delivery to the party's delivery address at line				
304	04 305 or 306.				
305	Delivery address for Seller:				
306	06 Delivery address for Firm:				
	(5) <u>E-Mail:</u> electronically transmitting the document or written notice to the party's				
	line 311 or 312. If this is a consumer transaction where the property being purchased or the sale proceeds are used				
	primarily for personal, family or household purposes, each consumer providing an	e-mail address below has first			
310	consented electronically as required by federal law.				
312	1 E-Mail address for Seller:				
	ADDITIONAL PROVISIONS				
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	ADDENDA The attached addenda				
319		is/are made part of this Listing.			
320	TERM OF THE CONTRACT From the day of day of	,, up			
321	to the earlier of midnight of the day of	_,, or the conveyance			
322	of the entire Property.				
	BY SIGNING BELOW, SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THE				
	THAT HE/SHE HAS READ ALL 6 PAGES AS WELL AS ANY ADDENDA AN	D ANY OTHER DOCUMENTS			
325	INCORPORATED INTO THE LISTING.				
326	(v)				
327	(x) Seller's Signature ▲ Print Name ►	Date ▲			
328	(x) Seller's Signature ▲ Print Name ►	Date ▲			
329	Seller's Signature A Print Name P	Date A			
330	(x)				
331	(x) Seller's Signature ▲ Print Name ▶	Date ▲			
332	(v)				
333	x (x) Seller's Signature ▲ Print Name ►	Date ▲			
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335	Seller Entity Name (if any) Print Name ▲				
	(x)				
	Authorized Signature A	Date ▲			
338	Print Name & Title ▶				
00-					
339	Firm Name ▲	·····			
340	FIIII Name A				
2/1	(v)				
342	(x)	Date A			