

1 When a Wisconsin real estate broker works with you the broker must work diligently and use reasonable skill and care.
2 Under Wisconsin law a real estate broker owes duties of honesty fairness and good faith to all parties. All parties are
3 entitled to confidentiality (see lines 11-25), except for information the law requires the broker to disclose, such as written
4 disclosure of any known material adverse facts of which you are not aware. The broker will, upon request, give you
5 information about market conditions that affect your transaction. Any money you give to a broker will be placed in a trust
6 account. When presenting contract proposals to you or for you broker will present the proposal in an objective and
7 unbiased manner and disclose the advantages and disadvantages of the proposals

8 The broker who is providing this disclosure is the agent of the seller. The broker owes the seller additional "client" duties
9 but broker's duties to seller do not affect any of the duties broker owes to you. A detailed statement of the duties the broker
10 owes you and the seller can be found on the reverse side of this agency disclosure form.

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CONFIDENTIALITY NOTICE:

13 A broker is required to maintain the confidentiality of all information given to the broker in confidence and of all information
14 obtained by the broker that he or she knows a reasonable party would want to be kept confidential, unless the information
15 is required to be disclosed by law. The following information is required to be disclosed by law:

- 1) 16 Material adverse facts as defined in section 452.01(5g) of the Wisconsin Statutes. (See lines 72-82)
- 2) 17 Any facts known by the broker that contradict any information included in a written inspection report on the property or real
18 estate that is the subject of the transaction.

19 To ensure that the broker is aware of what specific information you consider confidential, you may list that information at
20 lines 22-23 At a later time, you also may provide the broker with other written notification of what information you consider
21 to be confidential. You may identify information which might otherwise be considered confidential (such as seller's
22 motivation to sell) as non-confidential at lines 24-25.

23 CONFIDENTIAL INFORMATION: _____

25 NON-CONFIDENTIAL INFORMATION: Financial Qualification Information

**INITIALING THIS FORM TO ACKNOWLEDGE RECEIPT CREATES NO CONTRACTUAL OR
OTHER LEGAL OBLIGATIONS OF ANY KIND.**

BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS TWO PAGE DISCLOSURE

31 _____
(Initials) (Date) (Print Name (optional)) (Initials) (Date) (Print Name (optional))

34 **AGENCY DISCLOSURE:**

35 Wisconsin Statute section 452.135(2) requires Broker to disclose that Seller is Broker's client. Broker's duties to
36 all parties can be found at lines 39-60. Broker's duties to Seller can be found at lines 61-73. The confidentiality
37 rights of all parties can be found at lines 11-17. See lines 18-21 for information regarding identification of
38 confidential and non-confidential information at lines 22-25. If a multiple representation relationship is consented
39 to and does occur, both parties will be Broker's clients.

40 **DUTIES OWED TO ALL PARTIES:** Wisconsin Statute section 452.133(1) states that in providing brokerage

41 services to a party to a transaction (including both clients and customers), a broker shall do all of the following:

- 42 ~~(a)~~ Provide brokerage services to all parties to the transaction honestly, fairly and in good faith.
- 43 ~~(b)~~ Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- 44 ~~(c)~~ Disclose to each party all material adverse facts that the broker knows and that the party does not know or cannot
45 discover through reasonably vigilant observation, unless the disclosure of a material adverse fact is prohibited by
46 law.
- 47 ~~(d)~~ Keep confidential any information given to the broker in confidence, or any information obtained by the broker that
48 he or she knows a reasonable party would want to be kept confidential, unless the information must be disclosed
49 under par. (c) or Wisconsin Statute section 452.23 (information contradicting third party inspection or investigation
50 reports), or is otherwise required by law to be disclosed or the party whose interests may be adversely affected
51 by the disclosure specifically authorizes the disclosure of particular confidential information. A broker shall
52 continue to keep the information confidential after the transaction is complete and after the broker is no longer
53 providing brokerage services to the party.
- 54 ~~(e)~~ Provide accurate information about market conditions that affect a transaction, to any party who requests the
55 information, within a reasonable time of the party's request, unless disclosure of the information is prohibited by
56 law.
- 57 ~~(f)~~ Account for all property of the parties coming into the possession of a broker within a reasonable time of receipt.
- 58 ~~(g)~~ When negotiating on behalf of a party, present contract proposals in an objective and unbiased manner and
59 disclose the advantages and disadvantages of the proposals.

60 **DUTIES OWED TO CLIENTS ONLY:**

61 Wisconsin Statute section 452.133(2) states that in addition to his or her duties under lines 39-60, a broker
62 providing brokerage services to his or her client shall do all of the following:

- 63 (a) Loyally represent the client's interests by placing the client's interests ahead of the interests of any other
64 party, unless loyalty to a client violates the broker's duties under lines 39-60 or Wisconsin Statute section
65 452.137(2) (duties to all clients in multiple representation situations).
- 66 (b) Disclose to the client all information known by the broker that is material to the transaction and that is not
67 known by the
68 client or discoverable by the client through reasonably vigilant observation, except for confidential information (see
69 lines 11-17) and other information, the disclosure of which is prohibited by law.
- 70 (c) Fulfill any obligation required by the agency agreement, and any order of the client that is within the scope of the
71 agency agreement, that are not inconsistent with another duty that the broker has under Wis. Stat. Chapter 452
72 or any other law.

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

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

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