

DISCLOSURE TO CLIENTS

**1 UNDER WISCONSIN LAW, A BROKERAGE FIRM (HEREINAFTER FIRM) AND ITS BROKERS AND
2 SALESPERSONS (HEREINAFTER AGENTS) OWE CERTAIN DUTIES TO ALL PARTIES TO A TRANSACTION:**

- 3 (a) The duty to provide brokerage services to you fairly and honestly.
4 (b) The duty to exercise reasonable skill and care in providing brokerage services to you.
5 (c) The duty to provide you with accurate information about market conditions within a reasonable time if you
6 request it, unless disclosure of the information is prohibited by law.
7 (d) The duty to disclose to you in writing certain Material Adverse Facts about a property, unless disclosure of the
8 information is prohibited by law (see lines 28-37).
9 (e) The duty to protect your confidentiality. Unless the law requires it, the Firm and its Agents will not disclose your
10 confidential information or the confidential information of other parties (see lines 78-96).
11 (f) The duty to safeguard trust funds and other property held by the Firm or its Agents.
12 (g) The duty, when negotiating, to present contract proposals in an objective and unbiased manner and disclose the
13 advantages and disadvantages of the proposals.

**14 BECAUSE YOU HAVE ENTERED INTO AN AGENCY AGREEMENT WITH A FIRM, YOU ARE THE FIRM'S
15 CLIENT. A FIRM AND ITS AGENTS OWE ADDITIONAL DUTIES TO YOU AS A CLIENT OF THE FIRM.**

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

28 DEFINITION OF MATERIAL ADVERSE FACTS

29 A "Material Adverse Fact" is defined in Wis. Stat. § 452.01(5g) as an Adverse Fact that a party indicates is of
30 such significance, or that is generally recognized by a competent licensee as being of such significance to a
31 reasonable party, that it affects or would affect the party's decision to enter into a contract or agreement concerning a
32 transaction or affects or would affect the party's decision about the terms of such a contract or agreement.

33 An "Adverse Fact" is defined in Wis. Stat. § 452.01(1e) as a condition or occurrence that a competent licensee
34 generally recognizes will significantly and adversely affect the value of the property, significantly reduce the structural
35 integrity of improvements to real estate, or present a significant health risk to occupants of the property; or
36 information that indicates that a party to a transaction is not able to or does not intend to meet his or her obligations
37 under a contract or agreement made concerning the transaction.

38 MULTIPLE REPRESENTATION RELATIONSHIPS AND DESIGNATED AGENCY

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

42 ■ Designated agency means that different Agents with the Firm will negotiate on behalf of you and the other client or
43 clients in the transaction, and the Firm's duties to you as a client will remain the same. Each Agent will provide
44 information, opinions, and advice to the client for whom the Agent is negotiating, to assist the client in the
45 negotiations. Each client will be able to receive information, opinions, and advice that will assist the client, even if the
46 information, opinions, or advice gives the client advantages in the negotiations over the Firm's other clients. An Agent
47 will not reveal any of your confidential information to another party unless required to do so by law.

48 ■ If a designated agency relationship is not authorized by you or other clients in the transaction, you may still
49 authorize or reject a different type of multiple representation relationship in which the Firm may provide brokerage
50 services to more than one client in a transaction but neither the Firm nor any of its Agents may assist any client with
51 information, opinions, and advice which may favor the interests of one client over any other client. Under this neutral
52 approach, the same Agent may represent more than one client in a transaction.

53 ■ If you do not consent to a multiple representation relationship the Firm will not be allowed to provide brokerage
54 services to more than one client in the transaction.

CHECK ONLY ONE OF THE THREE BELOW:

☐

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).

☒

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).

☐

The same firm cannot represent both me and the other party in the same transaction (I/we reject multiple representation relationships).

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.

SUBAGENCY

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.

PLEASE REVIEW THIS INFORMATION CAREFULLY. An Agent can answer your questions about brokerage services, but if you need legal advice, tax advice, or a professional home inspection, contact an attorney, tax 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.

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 they know 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:

1. Material Adverse Facts, as defined in Wis. Stat. § 452.01(5g) (see lines 28-37).

2. Any facts known by the Firm or its Agents that contradict any information included in a written inspection report on the property or real estate that is the subject of the transaction.

To ensure that the Firm and its Agents are aware of what specific information you consider confidential, you may list that information below (see lines 90-96). At a later time, you may also provide the Firm or its Agents with other information you consider to be confidential.

CONFIDENTIAL INFORMATION:

NON-CONFIDENTIAL INFORMATION (the following information may be disclosed by the Firm and its Agents):

(Insert information you authorize to be disclosed, such as financial qualification information.)

If Client's agency agreement is for brokerage services related to real estate primarily intended for use as a residential property containing one to four dwelling units, Wisconsin law requires the Firm to request the Client's signed acknowledgment that the Client has received a copy of this written disclosure statement.

Name of Firm: GL Commercial Brokerage LLC

Client's Signature 

Date 05/14/26

Client's Signature 

Date 

Client's Name: Satnam Kherra

Client's Name: _____

No representation is made as to the legality, appropriateness or adequacy of any provision in a specific transaction.
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