

Exclusive Right of Sale Listing Agreement



1 This Exclusive Right of Sale Listing Agreement ("Agreement") is between
2* Fort Pierce Redevelopment Agency ("Seller")
3* and Coldwell Banker Paradise ("Broker").

4 1. Authority to Sell Property: Seller gives Broker the EXCLUSIVE RIGHT TO SELL the real and personal property
5 (collectively "Property") described below, at the price and terms described below, beginning
6* August 16, 2016 and terminating at 11:59 p.m. on February 16, 2017 ("Termination Date"). Upon full
7 execution of a contract for sale and purchase of the Property, all rights and obligations of this Agreement will
8 automatically extend through the date of the actual closing of the sales contract. Seller and Broker acknowledge
9 that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race,
10 color, religion, sex, handicap, familial status, national origin, or any other factor protected by federal, state, or local
11 law. Seller certifies and represents that she/he/it is legally entitled to convey the Property and all improvements.

12 2. Description of Property:
13* (a) Street Address: _____

14 _____
15* Legal Description: _____
16* _____ See Attachment _____

17* (b) Personal Property, including appliances: _____ None
18* _____ See Attachment _____

19 (c) Occupancy:
20* Property is is not currently occupied by a tenant. If occupied, the lease term expires _____.

21 3. Price and Terms: The property is offered for sale on the following terms or on other terms acceptable to Seller:
22* (a) Price: \$ _____

23* (b) Financing Terms: Cash Conventional VA FHA Other (specify) _____
24* Seller Financing: Seller will hold a purchase money mortgage in the amount of \$ _____
25* with the following terms: _____
26* Assumption of Existing Mortgage: Buyer may assume existing mortgage for \$ _____ plus
27* an assumption fee of \$ _____. The mortgage is for a term of _____ years beginning in
28* _____, at an interest rate of _____% fixed variable (describe) _____.
29* Lender approval of assumption is required is not required unknown. Notices to Seller: (1) You may
30 remain liable for an assumed mortgage for a number of years after the Property is sold. Check with your
31 lender to determine the extent of your liability. Seller will ensure that all mortgage payments and required
32 escrow deposits are current at the time of closing and will convey the escrow deposit to the buyer at closing.
33 (2) Extensive regulations affect Seller financed transactions. It is beyond the scope of a real estate licensee's
34 authority to determine whether the terms of your Seller financing agreement comply with all applicable laws or
35 whether you must be registered and/or licensed as a loan originator before offering Seller financing. You are
36 advised to consult with a legal or mortgage professional to make this determination.

37* (c) Seller Expenses: Seller will pay mortgage discount or other closing costs not to exceed _____ 0% of the
38 purchase price and any other expenses Seller agrees to pay in connection with a transaction.

39 4. Broker Obligations: Broker agrees to make diligent and continued efforts to sell the Property until a sales
40 contract is pending on the Property.

41 5. Multiple Listing Service: Placing the Property in a multiple listing service (the "MLS") is beneficial to Seller
42 because the Property will be exposed to a large number of potential buyers. As a MLS participant, Broker is
43 obligated to timely deliver this listing to the MLS. This listing will be promptly published in the MLS unless Seller
44 directs Broker otherwise in writing. Seller authorizes Broker to report to the MLS this listing information and price,
45 terms, and financing information on any resulting sale for use by authorized Board / Association members and
46 MLS participants and subscribers unless Seller directs Broker otherwise in writing.

Seller () () and Broker/Sales Associate (SR) (BA) acknowledge receipt of a copy of this page, which is Page 1 of 4.
ERS-161b Rev 3/14 © 2014 Florida Realtors®

- 47 6. **Broker Authority:** Seller authorizes Broker to:
- 48 (a) Advertise the Property as Broker deems advisable including advertising the Property on the Internet unless
- 49 limited in (6)(a)(i) or (6)(a)(ii) below.
- 50 (Seller opt-out) (Check one if applicable)
- 51* (i) Display the Property on the Internet except the street address.
- 52* (ii) Seller does not authorize Broker to display the Property on the Internet.
- 53 Seller understands and acknowledges that if Seller selects option (ii), consumers who search for listings
- 54 on the Internet will not see information about the Property in response to their search.
- 55* _____ / _____ Initials of Seller
- 56 (b) Place appropriate transaction signs on the Property, including "For Sale" signs and "Sold" signs (once Seller
- 57 signs a sales contract) and use Seller's name in connection with marketing or advertising the Property.
- 58 (c) Obtain information relating to the present mortgage(s) on the Property.
- 59 (d) Provide objective comparative market analysis information to potential buyers.
- 60* (e) (Check if applicable) Use a lock box system to show and access the Property. A lock box does not
- 61 ensure the Property's security. Seller is advised to secure or remove valuables. Seller agrees that the lock
- 62 box is for Seller's benefit and releases Broker, persons working through Broker, and Broker's local Realtor
- 63 Board / Association from all liability and responsibility in connection with any damage or loss that occurs.
- 64* Withhold verbal offers. Withhold all offers once Seller accepts a sales contract for the Property.
- 65 (f) Act as a transaction broker.
- 66 (g) **Virtual Office Websites:** Some real estate brokerages offer real estate brokerage services online. These
- 67 websites are referred to as Virtual Office Websites ("VOWs"). An automated estimate of market value or
- 68 reviews and comments about a property may be displayed in conjunction with a property on some VOWs.
- 69 Anyone who registers on a VOW may gain access to such automated valuations or comments and reviews
- 70 about any property displayed on a VOW. Unless limited below, a VOW may display automated valuations or
- 71 comments and reviews about this Property.
- 72* Seller does not authorize an automated estimate of the market value of the listing (or a hyperlink to such
- 73 estimate) to be displayed in immediate conjunction with the listing of this Property.
- 74* Seller does not authorize third parties to write comments or reviews about the listing of the Property (or
- 75 display a hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

- 76 7. **Seller Obligations:** In consideration of Broker's obligations, Seller agrees to:
- 77 (a) Cooperate with Broker in carrying out the purpose of this Agreement, including referring immediately to
- 78 Broker all inquiries regarding the Property's transfer, whether by purchase or any other means of transfer.
- 79 (b) Provide Broker with keys to the Property and make the Property available for Broker to show during
- 80 reasonable times.
- 81 (c) Inform Broker before leasing, mortgaging, or otherwise encumbering the Property.
- 82 (d) Indemnify Broker and hold Broker harmless from losses, damages, costs, and expenses of any nature,
- 83 including attorney's fees, and from liability to any person, that Broker incurs because of (1) Seller's
- 84 negligence, representations, misrepresentations, actions, or inactions; (2) the use of a lock box; (3) the
- 85 existence of undisclosed material facts about the Property; or (4) a court or arbitration decision that a broker
- 86 who was not compensated in connection with a transaction is entitled to compensation from Broker. This
- 87 clause will survive Broker's performance and the transfer of title.
- 88 (e) Perform any act reasonably necessary to comply with FIRPTA (Section 1445 of the Internal Revenue Code).
- 89 (f) Make all legally required disclosures, including all facts that materially affect the Property's value and are not
- 90 readily observable or known by the buyer. Seller certifies and represents that Seller knows of no such
- 91 material facts (local government building code violations, unobservable defects, etc.) other than the following:

92* _____

93 Seller will immediately inform Broker of any material facts that arise after signing this Agreement.

94 (g) Consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting

95 requirements, and other specialized advice.

- 96 8. **Compensation:** Seller will compensate Broker as specified below for procuring a buyer who is ready, willing,
- 97 and able to purchase the Property or any interest in the Property on the terms of this Agreement or on any other
- 98 terms acceptable to Seller. Seller will pay Broker as follows (plus applicable sales tax):
- 99* (a) See Attach% of the total purchase price plus \$ _____ OR \$ _____, no
- 100 later than the date of closing specified in the sales contract. However, closing is not a prerequisite for Broker's
- 101 fee being earned.
- 102* (b) _____ (\$ or %) of the consideration paid for an option, at the time an option is created. If the option is
- 103 exercised, Seller will pay Broker the Paragraph 8(a) fee, less the amount Broker received under this
- 104 subparagraph.

Seller (_____) (_____) and Broker/Sales Associate (S.V.) (D.A.) acknowledge receipt of a copy of this page, which is Page 2 of 4.
 ERS-161b Rev 3/14 © 2014 Florida Realtors®

- 105* (c) _____ (\$ or %) of gross lease value as a leasing fee, on the date Seller enters into a lease or
 106 agreement to lease, whichever is earlier. This fee is not due if the Property is or becomes the subject of a
 107 contract granting an exclusive right to lease the Property.
- 108 (d) Broker's fee is due in the following circumstances: (1) If any interest in the Property is transferred, whether by
 109 sale, lease, exchange, governmental action, bankruptcy, or any other means of transfer, regardless of whether
 110 the buyer is secured by Seller, Broker, or any other person. (2) If Seller refuses or fails to sign an offer at the
 111 price and terms stated in this Agreement, defaults on an executed sales contract, or agrees with a buyer to
 112* cancel an executed sales contract. (3) If, within 90 days after Termination Date ("Protection Period"),
 113 Seller transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom
 114 Seller, Broker, or any real estate licensee communicated regarding the Property before Termination Date.
 115 However, no fee will be due Broker if the Property is relisted after Termination Date and sold through another
 116 broker.
- 117* (e) Retained Deposits: As consideration for Broker's services, Broker is entitled to receive 0% of all
 118 deposits that Seller retains as liquidated damages for a buyer's default in a transaction, not to exceed the
 119 Paragraph 8(a) fee.
- 120 9. Cooperation with and Compensation to Other Brokers: Notice to Seller: The buyer's broker, even if
 121 compensated by Seller or Broker, may represent the interests of the buyer. Broker's office policy is to cooperate
 122 with all other brokers except when not in Seller's best interest and to offer compensation in the amount of
 123* _____% of the purchase price or \$_____ to a single agent for the buyer; _____% of the
 124* purchase price or \$_____ to a transaction broker for the buyer; and _____% of the purchase
 125* price or \$_____ to a broker who has no brokerage relationship with the buyer.
 126* None of the above. (If this is checked, the Property cannot be placed in the MLS.)
- 127 10. Brokerage Relationship: Broker will act as a transaction broker. Broker will deal honestly and fairly; will account
 128 for all funds; will use skill, care, and diligence in the transaction; will disclose all known facts that materially affect
 129 the value of the residential property which are not readily observable to the buyer; will present all offers and
 130 counteroffers in a timely manner unless directed otherwise in writing; and will have limited confidentiality with
 131 Seller unless waived in writing.
- 132 11. Conditional Termination: At Seller's request, Broker may agree to conditionally terminate this Agreement. If
 133 Broker agrees to conditional termination, Seller must sign a withdrawal agreement, reimburse Broker for all direct
 134* expenses incurred in marketing the Property, and pay a cancellation fee of \$_____ plus
 135 applicable sales tax. Broker may void the conditional termination, and Seller will pay the fee stated in Paragraph
 136 8(a) less the cancellation fee if Seller transfers or contracts to transfer the Property or any interest in the Property
 137 during the time period from the date of conditional termination to Termination Date and Protection Period, if
 138 applicable.
- 139 12. Dispute Resolution: This Agreement will be construed under Florida law. All controversies, claims, and other
 140 matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be
 141 settled by first attempting mediation under the rules of the American Mediation Association or other mediator
 142 agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover
 143 reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:
 144* Arbitration: By Initialing in the space provided, Seller (____) (____), Sales Associate (AA), and Broker (SK)
 145 agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which
 146 the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator
 147 agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this
 148 Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and will
 149 equally split the arbitrator's fees and administrative fees of arbitration.
- 150 13. Miscellaneous: This Agreement is binding on Seller's and Broker's heirs, personal representatives,
 151 administrators, successors, and assigns. Broker may assign this Agreement to another listing office. This
 152 Agreement is the entire agreement between Seller and Broker. No prior or present agreements or representations
 153 will be binding on Seller or Broker unless included in this Agreement. Electronic signatures are acceptable and
 154 will be binding. Signatures, initials, and modifications communicated by facsimile will be considered as originals.
 155 The term "buyer" as used in this Agreement includes buyers, tenants, exchangors, optionees, and other categories
 156 of potential or actual transferees.

Seller (____) (____) and Broker/Sales Associate (SK) (AA) acknowledge receipt of a copy of this page, which is Page 3 of 4.
 ERS-161b Rev 3/14 © 2014 Florida Realtors®

157* 14. Additional Terms: _____
158 _____
159 _____
160 _____
161 _____
162 _____
163 _____
164 _____
165 _____
166 _____
167 _____
168 _____
169 _____

170* Seller's Signature: _____ Date: _____

171* Home Telephone: N/A Work Telephone: (772) 467-3000 Facsimile: N/A

172* Address: 100 US 1 Fort Pierce, FL, 34950

173* Email Address: N/A

174* Seller's Signature: _____ Date: _____

175* Home Telephone: N/A Work Telephone: N/A Facsimile: N/A

176* Address: N/A

177* Email Address: SFB ^{N/A} Broker

178* Authorized Sales Associate or Broker: Hampton Jackson Date: 8-15-2016

179* Brokerage Firm Name: Coldwell Banker Paradise Telephone: (772)461-3250

180* Address: 411 N US 1 Fort Pierce, FL, 34950

181* Copy returned to Seller on _____ by email facsimile mail personal delivery.

Florida Realtors® makes no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This standardized form should not be used in complex transactions or with extensive riders or additions. This form is available for use by the entire real estate industry and is not intended to identify the user as REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. The copyright laws of the United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or computerized forms.

Seller (_____) (_____) and Broker/Sales Associate SFB (HJ) acknowledge receipt of a copy of this page, which is Page 4 of 4.
ERS-16tb Rev 3/14 © 2014 Florida Realtors®

Addendum to "Exclusive Right of Sale Agreement"

This Addendum, dated this _____ day of August 2016, is hereby incorporated into the Exclusive Right of Sale Agreement entered into by Ed Schlitt L.C. dba Coldwell Banker Paradise ("CBP") and The Ft. Pierce Redevelopment Agency ("FPRA"). The original document and this Addendum will be dated identically.

The parties, for good consideration, do hereby agree to make the following changes and/or additions outlined below. These additions shall be made valid as if they are included in the original stated contract.

- i. The original Agreement and this Addendum refer to the listing for sale of properties located in Ft. Pierce, Florida which are owned by the FPRA. These include:

Site Address	Parcel ID#	Owner
414 Avenue D	2403-705-0132-000-1	Fort Pierce Redevelopment Agency
1212 Avenue D	2409-501-0258-000-2	Fort Pierce Redevelopment Agency
1213 Avenue D	2409-501-0257-000-5	Fort Pierce Redevelopment Agency
1217 Avenue D	2409-501-0256-000-8	Fort Pierce Redevelopment Agency
1401 N 2nd ST	2403-242-0002-000-1	Fort Pierce Redevelopment Agency
424 Douglas Ct	2409-501-0199-000-0	Fort Pierce Redevelopment Agency
426 Douglas Ct	2409-501-0200-000-1	Fort Pierce Redevelopment Agency
301 Florida Ave	2410-711-0041-000-7	Fort Pierce Redevelopment Agency

- ii. Per Seller's request, paragraph 7.(d) of the Exclusive Right of Sale Listing Agreement referring to indemnification of Broker by the Seller is hereby deleted in its entirety. For the protection of CBP, the Seller understands that all Contracts for Sale will have a clause as follows which will limit any liability on the part of CBP:

"Buyer understands that CBP cannot and will not be held liable for any causes of action a Buyer may have against Seller for Seller's negligence, representations, misrepresentations, actions or inactions. CBP will convey information to the Buyer as it is provided to CBP but relies on the Seller for its completeness and accuracy."

- iii. Paragraph 9 of the Exclusive Right of Sale Agreement shall read: CBP will pay a cooperating Buyer's Broker 50% of the commission earned based on the tiered fee schedule in the Broker's Proposal dated January 11, 2016 and attached hereto.
- iv. Broker's performance under this Agreement shall (1) conform to the specifications and requirements of that certain Request for Proposal No. 2016-012 ("RFP"), which is incorporated by reference for all purposes, and (2) to the extent consistent with the RFP, shall conform with Developers' RFP Proposal dated January 11, 2016 ("Broker's Proposal") which was submitted by Broker in response to the RFP and is incorporated by reference herein for all purposes. To the extent that the Broker's Proposal conflicts with the RFP, the RFP shall control.
- v. Broker shall provide monthly status reports on subject properties to Seller.

No other terms or conditions of the above mentioned contract shall be negated or changed as a result of this here stated addendum.

Fort Pierce Redevelopment Agency:

Signature _____

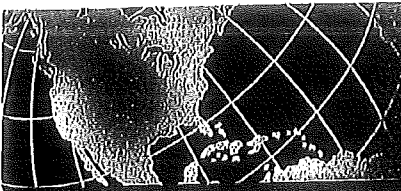
Print Name: Nicholas Mimms, City Manager

Date _____

Ed Schlitt L.C. dba Coldwell Banker Paradise:

Signature Ed Schlitt

Print Name Steven R Schlitt Date 8/15/10

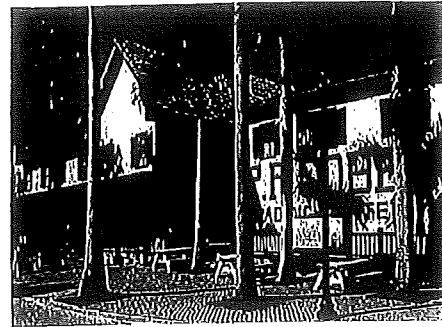


COST OF SERVICES

Cost of Residential Services

10% Under \$40k

6%



Cost of Commercial Services

6% On the first portion up to \$500,000

5% On the portion between \$500,000 to \$1 Million

4% On that portion over \$1 Million

Cost of Commercial Leasing Services

10% On Leases valued at less than \$20,000

6% On Leases valued above \$20,000

[Handwritten Signature]

Broker Signature