



EXCLUSIVE SALES LISTING AGREEMENT
CBRE, INC.
BROKERAGE AND MANAGEMENT

1. In consideration of the listing for sale the real property hereinafter described (the "Property") by CBRE, Inc. ("Broker") and Broker's agreement to use commercially reasonable efforts to effect a sale of same, the City of Ramsey and the Ramsey Housing & Redevelopment Authority ("Owner") hereby grants to Broker the exclusive right to list for sale the Property for a period commencing January 28, 2014, and ending midnight January 28, 2017. This agreement will be for three (3) years, with the option to cancel after Year One with a ninety (90) day written notice (with no penalty) by either party (the "Term"), at a price of the following terms, or such other terms, as owner may agree.

The Properties are situated in the City of Ramsey, County of Anoka, State of Minnesota, is located at and is further described as (see Exhibit "A").

References herein to the Property shall be understood to include portions of the Property.

2. **NOTICE: THE COMPENSATION FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S CLIENT.**
Owner agrees to pay Broker a sales commission in accordance with Broker's Schedule of Sale and Lease Commissions (the "Schedule"), a copy of which is executed by Owner, attached hereto and hereby made a part hereof. This commission shall be earned for services rendered, if, during the Term: (a) the Property is sold to a purchaser procured by Broker, Owner, or anyone else; (b) any contract for the sale of the Property is entered into by Owner; (c) Property is transferred due to eminent domain or the threat thereof, foreclosure, or conveyance in lieu of foreclosure; (d) Owner contributes or conveys the Property to a partnership, joint venture, or other business entity; or (e) Owner is a corporation, partnership, or other business entity and an interest in such corporation, partnership or other business entity is transferred, whether by merger, outright purchase, or otherwise, in lieu of a sale of the Property. Broker is authorized to cooperate with and to share its commission with other licensed real estate brokers, regardless of whether said brokers represent prospective purchasers (hereinafter "Cooperating Brokers") or assist Broker.
3. As used in this Agreement the term "sale" shall include an exchange of the Property, and also the granting of an option to purchase the Property. Owner agrees that in the event such an option is granted, Owner shall pay Broker a sales commission in accordance with the Schedule on the price paid for the option and for any extensions thereof. This commission shall be paid upon receipt by Owner of any such payment(s). In the event such an option is exercised, either during the term or within one year thereafter, Owner shall also pay Broker a sales commission on the gross sales price of the Property, in accordance with the Schedule. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension thereof is applied to the sales price of the Property, then any commission previously paid by Owner to Broker on account of such option payment(s) shall be credited against the commission payable to Broker on account of the exercise of the option.
4. Owner further agrees that Owner shall pay Broker a commission in accordance with the Schedule, if, within one hundred eighty (180) calendar days after the expiration or termination of the Term (the "Override Period"), the Property is sold to, or Owner enters into a contract of sale of the Property with any person or entity (including his/her/its successors, assigns or affiliates) with whom Broker has negotiated (either directly or through another broker or agent) or to whom the Property has been submitted prior to the expiration or termination of the Term. Broker is authorized to continue negotiations with such persons or entities. Broker agrees to submit a protective list of such persons or entities to Owner within seventy-two (72) hours following the expiration or termination of the Term as required by M.S.A. §82.21. The protective list may include only persons who have, during the Term, either made an affirmative showing of interest in the Property by responding to an advertisement or by contacting Broker or has been physically shown the Property by Broker, provided, however, that if a written offer has been submitted it shall not be necessary to include the offeror's name on the list. The parties on the protective list must acknowledge in writing that the Property has been presented to such party. The submitted list will include submitted offers, groups currently under contract, and groups identified on the CBRE monthly update list.
5. Broker agrees Owner shall not pay Broker commission fees in accordance with the Schedule, if, within one hundred eighty (180) calendar days after commencement of this Exclusive Sales Listing Agreement, Property is sold to, or Owner enters into a contract of sale of Property with any person or entity as indicated in Appendix B.
6. Owner further agrees that (a) if a lease of the Property is entered into during the Term by anyone, or (b) if, during the Override Period, the Property is leased to, or owner enters into a contract to lease the Property with, or negotiations continue, resume or commence and thereafter continue leading to the lease of the Property to any person or entity (including his/her/its successors, assigns or affiliates) with whom Broker has negotiated (either directly or through another broker or agent) or to whom the Property has been submitted prior to the expiration or termination of the Term, Owner shall pay Broker a leasing commission in accordance with the Schedule.

IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN SELL YOUR PROPERTY TO ANYONE WHOSE NAME APPEARS ON THIS LIST, YOU COULD BE LIABLE FOR FULL COMMISSIONS TO BOTH BROKERS. IF THIS NOTICE IS NOT FULLY UNDERSTOOD, SEEK COMPETENT ADVICE.

7. Commissions shall be payable hereunder when earned or at the earlier of closing of escrow, recordation of the deed, lease execution, or taking of possession by the purchaser or tenant.

8. Check one of the following:

- Owner agrees to have Broker arrange for closing services.
 Owner shall arrange for closing services to be provided by a third-party.

8. Unless otherwise provided herein, the terms of sale shall be, at the option of the purchaser, either cash or cash to any existing loan. Any offer may contain normal and customary contingencies such as those relating to the condition of the Property, title report, and timing of closing.
9. Owner shall reimburse Broker, monthly or upon request, for its direct out-of-pocket expenses reasonably incurred and approved by Owner in the preparation of the offering brochures required for print advertising, and for other activities involved in marketing the Property hereunder. The reimbursement for these expenses shall not exceed the sum of \$0 Dollars (\$0). Except as expressly provided in this paragraph, all expenses incurred by Broker in the performance of its service shall be borne by Broker, not Owner.
10. Owner agrees to cooperate with Broker in bringing about a sale of the Property and to refer immediately to Broker all inquiries of anyone interested in the Property. All negotiations are to be through Broker. Broker is authorized to accept a deposit from any prospective purchaser and to handle it in accordance with the instructions of the parties unless contrary to applicable law. Broker is exclusively authorized to advertise the Property and, exclusively, to place a sign(s) on the Property if, in Broker's opinion, such would facilitate the sale of the Property. Owner and its counsel will be responsible for determining the legal sufficiency of any purchase and sale agreement and other documents relating to any transaction contemplated by this Agreement.
11. In the event the Property is removed from the market due to the opening of an escrow or acceptance of an offer to purchase the Property during the Term, or any extension thereof, and the sale is not consummated for any reason then, in that event, the Term shall be extended for a period of time equal to the number of days that the escrow had been opened and/or the Property had been removed from the market, whichever is longer, provided that, in no event shall such extension(s) exceed one hundred eighty (180) calendar days in the aggregate.
12. Owner agrees to disclose to Broker and to prospective tenants or purchasers any and all information which Owner has regarding present and future zoning and environmental matters affecting the Property and regarding the condition of the Property, including, but not limited to structural, mechanical and soils conditions, the presence and location of asbestos, PCB transformers, other toxic, hazardous or contaminated substances, and underground storage tanks in, on, or about the Property. Broker is authorized to disclose any such information to prospective purchasers or tenants.
13. Owner represents that it is the owner of the Property and that, except as may be set forth in an addendum attached hereto, no person or entity who has an ownership interest in the Property is a foreign person as defined in the Foreign Investment in Real Property Tax Act (commonly known as "FIRPTA").
14. If earnest money or similar deposits made by a prospective purchaser or tenant are forfeited, in addition to any other rights of Broker pursuant to this Agreement, Broker shall be entitled to one-half (1/2) thereof, but not to exceed the total amount of the anticipated commission.
15. To the extent permitted by applicable law, Broker is authorized to deduct its commissions from any deposits, payments or other funds, including proceeds of sale or rental payments, paid by a purchaser or tenant in connection with a transaction contemplated by this Agreement, and Owner hereby irrevocably assigns said funds and proceeds to Broker to the extent necessary to pay said commissions. Broker is authorized to provide a copy of this Agreement to any escrow or closing agent working on such transaction, and such escrow or closing agent, or tenant, is hereby instructed by Owner to pay Broker's commissions from any such funds or proceeds available. Owner shall remain liable for the entire amount of said commissions regardless of whether Broker exercises its rights under this paragraph.
16. Owner and Broker designate the individual(s) identified below as the legal agent(s) of Owner, to the exclusion of all other licensees of Broker (individually or collectively referred to as "Designated Agent(s)"). Owner acknowledges that Broker is a national brokerage firm and that in some cases it may represent prospective purchasers or tenants. Owner desires that the Property be presented to such persons or entities, and consents to any dual representation created in the event that such purchaser or tenant is also represented by Designated Agent(s). Designated Agent(s) shall not disclose the confidential information of one principal to the other.
- Designated Agent(s): Brian Pankratz, Richard Palmiter, Krista Flemming
17. In the event that the Property comes under the jurisdiction of a bankruptcy court, Owner shall immediately notify Broker of the same, and shall promptly take all steps necessary to obtain court approval of Broker's appointment, unless Broker shall elect to terminate this Agreement upon said notice.
18. In the event that the Property becomes the subject of foreclosure proceedings prior to the expiration of this Agreement, then Broker may, in its sole and absolute discretion (i) suspend this Agreement until such time as Broker may elect, in its sole and absolute discretion, to reinstate this Agreement, or (ii) terminate this Agreement and be free to enter into a listing agreement with any receiver, the party initiating the foreclosure, the party purchasing the Property at a foreclosure sale, or any other person having an interest in the Property.
19. In the event Owner fails to make payments within the time limits set forth herein, then from the date due until paid, the delinquent amount shall bear interest at the four percent (4%) per year.

20. Each signatory to this Agreement represents and warrants that (s)he has full authority to sign this Agreement on behalf of the party for whom (s)he signs and that this Agreement binds such party.
21. This Agreement constitutes the entire agreement between Owner and Broker and supersedes all prior discussions, negotiations and agreements, whether oral or written. Owner and Broker each represent and warrant to the other that in entering into this Agreement, they are not relying upon any discussions, representations, understandings or agreements, other than the matters specifically stated herein. No amendment, alteration, cancellation or withdrawal of this Agreement shall be valid or binding unless made in writing and signed by both Owner and Broker. This Agreement shall be binding upon, and shall benefit, the heirs, successors, and assignees of the parties. In the event any clause, provision, paragraph or term of this Agreement shall be deemed to be unenforceable or void based on any controlling state or federal law, the remaining provisions hereof, and each part, shall remain unaffected and shall continue in full force and effect.
22. The parties hereto agree to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the parties, Property or the subject matter of this Agreement, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment In Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act. Owner and Broker agree that the Property will be offered in compliance with all applicable anti-discrimination laws.

The undersigned Owner hereby acknowledges receipt of a copy of this Agreement.

BROKER:

CBRE, Inc.
Licensed Real Estate Broker

By: Richard Palmiter
 Richard Palmiter
 Title: Vice President

By: Brian Pankratz
 Brian Pankratz
 Title: Vice President

Address: 4400 West 78th Street
Suite 200
Minneapolis, MN 55435

Telephone: (952) 924-4600

Date: 1-28-14

OWNER:

City of Ramsey

By: Sarah Strommen
 Sarah Strommen
 Title: Mayor

By: Kurt Ulrich
 Kurt Ulrich
 Title: City Administrator

Address: 7550 Sunwood Drive NW
Ramsey, MN 55303

Telephone: 763-427-1410

Date: January 28, 2014

OWNER:

Ramsey Housing & Redevelopment Authority (HRA)

By: Randy Backous
 Randy Backous
 Title: HRA Chair

By: Ted LaFrance
 Ted LaFrance
 Title: Executive Director

Address: 7550 Sunwood Drive NW
Ramsey, MN 55303

Telephone: 763-427-1410

Date: January 28, 2014

CONSULT YOUR ADVISORS – This document has legal consequences. No representation or recommendation is made by Broker as to the legal or tax consequences of this Agreement or the transaction(s) which it contemplates. These are questions for your attorney and financial advisors.

Owner Marketing Approval

Property Name:	City of Ramsey Land
Property Address:	(See Exhibit "A"), City of Ramsey, MN
Broker(s):	Brian Pankratz, Richard Palmiter, Krista Flemming

I hereby authorize CBRE to actively market the above-referenced property with signage, spec sheets, brochures, postcards, company web page, MNCAR, Co-Star & Loopnet:

OWNER:

City of Ramsey

By: 
Sarah Strommen

Title: Mayor

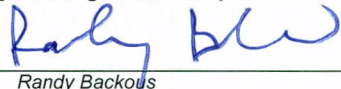
By: 
Kurt Ulrich

Title: City Administrator

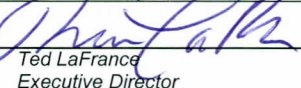
Date: January 28, 2014

OWNER:

Ramsey Housing & Redevelopment Authority (HRA)

By: 
Randy Backous

Title: HRA Chair

By: 
Ted LaFrance

Title: Executive Director

Date: January 28, 2014



SCHEDULE OF LAND SALE COMMISSIONS

CBRE, INC.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

FOR PROPERTY: (See Exhibit "A")

NOTICE: THE COMMISSION RATE FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND ITS CLIENT.

As to all sales of real property, the commission shall be calculated on the basis of five percent (5%) of the gross sales price of the property paid to owners at closing. If a cooperative broker is involved, the total commission payable to Broker and cooperative Broker shall be calculated on the basis of seven percent (7%) of the gross sales price of the property paid to owners at closing.

The minimum gross sale price for industrial and office land, for the purpose of calculating CBRE's commission only, shall be \$2.00 per square foot. CBRE shall receive a minimum fee of \$5,000.00 for the sale of any residential parcel of land greater than \$45,000; and, a minimum fee of \$3,500.00 for the sale of any residential parcel of land less than or equal to \$45,000.

The provisions hereof are subject to the terms and provisions of any Authorization of Sale, Exclusive Leasing Agreement or other agreement to which this Schedule may be attached and which is executed by the parties hereto.

In the event Owner fails to make payments within the time limits called for herein, then from the date due until paid, the delinquent payment shall bear interest at four percent per year. In addition, should it become necessary for CBRE to take legal action to collect payments due hereunder, and if CBRE prevails in such action, Owner shall pay all reasonable attorneys fees and court costs incurred by CBRE in connection therewith.

The undersigned Owner hereby acknowledges receipt of a copy of this Schedule and further agrees that it shall be binding upon the heirs, successors and assigns of the undersigned. The term "Owner", when used herein, shall be deemed to mean the owner of the property, a tenant under a ground lease, and any tenant desiring to effect subleases.

APPROVED this 28th day of January, 2014

CBRE, Inc.
Licensed Real Estate Broker

By: Richard Palmiter
Title: Vice President

By: Brian Pankratz
Title: Vice President

OWNER:
City of Ramsey

By: Sarah Strommen
Its: Mayor

By: Kurt Ulrich
Its: City Administrator

OWNER:
Ramsey Housing and Redevelopment Authority (HRA)

By: Randy Backous
Its: HRA Chair

By: Ted LaFrance
Its: Executive Director

Exhibit A

Exclusive Sale Listing Agreement:
Property Listing Descriptions

Parcels to be listed for sale by CBRE

<u>Property Identification Number (PID)</u>	<u>Unique Ramsey Identification Number</u>
1. 253225430043	08
2. 113225430004	11
3. 273225440003	28
4. 063225140009	34
5. 273225330006	37
6. 343225130005	40
7. 283225220011, 283225220013	42
8. 353225310018	44
9. 283225220058	46
10. 2832255230010, 283225310019	47
11. 283225240009 (partial), 283225240009, 283225240011, 283225240010, 283225240013, 28322540012	48
12. 283225420017, 283225420018	49
13. 283225410009	50
14. 283225140094	51
15. 283225240005, 283225130034, 283225130033	52
16. 283225210035, 283225210030	53
17. North Commons, Four 9,000 sq. ft. Lots (no PIDs) (283225210033)	54

Exhibit B

Exclusive Sale Listing Agreement:
Owner Prospect List

Parcels CBRE receives no regular commission fees in accordance with the Schedule, during the first six months of the executed Exclusive Listing Agreement, if said properties are sold to the following prospect buyers (July 28, 2014).

Property Identification Number (PID)	Ramsey ID	Prospect Buyer
15. North Commons, Four Lots (no PIDs)	54	Greg Bauer Trilogy Homes, Inc. 9340 Highway 10 NW Ramsey, MN 55303
4. 063225140009	34	Nathan Gunn Homes of Influence, LLC 14228 Vintage Street NW Andover, MN 55304 Nathan Gunn Foundational Realty, LLC 14228 Vintage Street NW Andover, MN 55304
6. 283225220011, 283225220013	42	Casey's General Store, Inc. One Convenience Boulevard Ankeny, IA 50021
8. 353225310018	44	Nathan Gunn Homes of Influence, LLC 14228 Vintage Street NW Andover, MN 55304 Nathan Gunn Foundational Realty, LLC 14228 Vintage Street NW Andover, MN 55304
12. 283225410009	50	Casey's General Store, Inc. One Convenience Boulevard Ankeny, IA 50021

See paragraph 5 of Exclusive Listing Agreement for details.