



## **EXCLUSIVE RIGHT TO REPRESENT AGREEMENT**

The Town of Bladensburg "Client" hereby retains Fleur De Lis, LLC "Broker" to assist Client in locating and/or negotiating for the purchase of commercial real property, a general description of which is provided below. The terms and conditions of this Agreement are as follows:

### **AGREEMENT PERIOD**

This Agreement begins upon signing and ends at midnight October 2026 or upon the closing of a property(ies) purchased in accordance with this Agreement.

### **BROKER'S OBLIGATIONS**

Broker agrees to: [a] Use diligence in locating a property on price and terms acceptable to Client; [b] Use professional knowledge and skills to negotiate for Client's purchase of the property; [c] Assist Client throughout the transaction and act in Client's best interests at all times; [d] Present purchase offers to the seller or to seller's agent if a written authorization granting exclusive authority exists; [e] Assist Client in obtaining financing and in researching financing alternatives.

### **CLIENT'S OBLIGATIONS**

During the term of this Agreement, Client agrees:

[a] To provide to Broker upon request:

[i] the general nature, location, requirements and preferred terms and conditions, which Client is seeking in connection with the acquisition of desired property; and

[ii] relevant personal and financial information to assure Client's ability to obtain financing;

[iii] Client agrees to work exclusively with Broker and not with other real estate brokers, salespersons or owners, with respect to viewing properties and agrees to refer to Broker all inquiries in any form from any other real estate broker, salesperson, prospective seller or any other source; and

[iv] conduct in good faith all negotiations for property, exclusively through Broker. <sup>[L]</sup><sub>[SEP]</sub>

[b] To compensate Broker if Client or any other person acting on Client's behalf buys, exchanges for, obtains an option on, or leases real property. The compensation shall be 4% of the purchase price of the property or 4% of the aggregate rental of the lease period and all options as exercised, which sum shall become due and payable at Settlement, in the case of a Purchase or, in the case of a Lease Agreement, 50% at lease signing and 50% at occupancy.

If the property is listed with a real estate company or licensee, Broker will accept a fee equal to the fee being offered to cooperating agents, but in no event less than the amount set forth above. If such fee, or any portion thereof, is paid by the seller/lessor or the



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seller's/lessor's agent as a convenience of the transaction, Client will be credited by Broker for the amount so paid.

[c] Client acknowledges that if within three (3) months of the termination of this Agreement, with or without the services of a licensed agent, Client buys, exchanges for, obtains an option on, or leases real property shown to Client by Broker during the term of this Agreement, compensation as set forth in this Agreement shall be applicable and Client shall pay such fee to Broker, provided however, that if during such protection period a valid exclusive buyer agency agreement is entered into with another real estate broker, any payments made thereunder for said transaction may be credited against the sums otherwise due and owing pursuant to this Agreement.

## 4. ADVICE ON TECHNICAL MATTERS

Broker will not counsel Client on legal matters, home inspections, public health, surveying, tax, financial or other technical matters which are outside of the scope of the Broker's expertise. Broker has recommended to Client that Client seek the advice and counsel of qualified experts in connection with the physical condition of the property, its state of repair, water, termite, radon, lead and similar tests and as to legal matters with respect to the property. Client hereby acknowledges that it is Client's sole responsibility for obtaining such services and for retaining any experts which Client chooses to obtain.

## 5. COMMISSION PAYMENT

[a] Escrow. If, for any reason, Broker is not paid the compensation set forth herein on the due date, Client shall establish an escrow account with a party mutually agreeable to Broker and Client or a title insurance agent or company, and shall place into said escrow account an amount equal to the compensation set forth herein. The escrow monies shall be paid by Client to said escrow agent and shall be held in escrow until the parties' rights to the escrow monies have been determined (i) by the written agreement of the parties; (ii) pursuant to an arbitration award; (iii) by order of a court of competent jurisdiction; or (iv) some other process to which the parties agree to in writing.

[b] Attorney's Fees. In any action, proceeding or arbitration to enforce any provision of this Agreement, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to

investigators. In the event Broker hires an attorney to enforce the collection of any brokerage commission due hereunder and is successful in collecting all or any portion thereof with or without commencing a legal action or proceeding, Client agrees to pay the reasonable attorney's fees, costs and related expenses incurred by Broker.

[c] Arbitration. All claims, disputes or other matters in question between Broker (or any cooperating broker) and Client, arising out of or relating to this Agreement shall be



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determined by arbitration before the American Arbitration Association in New York, New York, pursuant to its Commercial Arbitration Rules. The award rendered by the arbitrator shall be final, and judgment may be entered upon it in accordance with applicable law in any court of competent jurisdiction.

## 6 ADDITIONAL TERMS

[a] Upon request by Broker, Client agrees to provide a signature acknowledgement to a listing of properties shown to Client by Broker during the term of this Agreement. <sup>[1]</sup><sub>SEP</sub>

[b] This document and any Addendum hereto, contains the entire agreement of the parties and supersedes all prior agreements or representations which are not expressly set forth herein between these parties.

[c] This Agreement may be modified only in writing, signed and dated by both parties. Client acknowledges that Client has not relied on any Broker statements which are not herein expressed.

## 7. PROPERTY

TYPE OF PROPERTY: [X]. Commercial [X]. Industrial [X]. Vacant Land [X]. Other

The undersigned Client acknowledges that they have thoroughly read and approved each of the provisions contained herein and acknowledges receipt of a copy hereof. (Signatures)

By: \_\_\_\_\_ Date: \_\_\_\_\_

Michelle Bailey-Hedgepeth, Town Manager

Town of Bladensburg

By: \_\_\_\_\_ Date: \_\_\_\_\_

Monique Anderson Walker, Broker

Fleur de Lis, L.L.C. Commercial Real Estate Advisory Services