

480 N. SPRUCE STREET - COMMISSION AGREEMENT

September 15, 2023

City of Escondido Successor Agency
c/o Jennifer Schoeneck
Director of Economic Development
201 N. Broadway
Escondido, CA 92025

**Re: Commission Agreement
Lease of 480 N. Spruce Street, Escondido, CA**

Jennifer:

This confirms our agreement that in the event the lease between Big and Bold Wholesale ("Lessee"), which lease shall be guaranteed by HD Wholesale ("Guarantor"), and the Successor Agency ("Lessor") is consummated, the City of Escondido Successor Agency, as the Lessor of the building, agrees to pay Kidder Mathews a commission in the amount of 2% of the total lease consideration and pay Venture Pacific Commercial Services a commission in the amount of 3% of the total lease consideration, which shall be paid upon a lease being fully executed and Lessee taking occupancy of the property. If the lease does not get signed for any reason, a commission will not be paid.

This Agreement shall be governed by and construed in accordance with the laws of the State of California. Each of the individuals signing this Agreement represents and warrants that he or she is authorized to execute and deliver this Agreement. If this Agreement gives rise to a lawsuit or other legal proceeding between the parties hereto, the prevailing party shall be entitled to recover actual court costs and reasonable attorneys' and experts' fees in addition to any other relief to which such party may be entitled.

If the foregoing accurately sets forth our understanding, please sign and return to me.

I look forward to working with you and finalizing the transaction.

Sincerely,

Kidder Mathews of California, Inc.

Eric Paulsen
Regional President|Brokerage|Southern CA & AZ
LIC # 01001040

LESSOR: City of Escondido
Successor Agency

AGENT: Todd Davis

By: _____
Authorized Agent

By: _____
Todd Davis

Title: _____

Title: Senior Vice President
License #01383147

Date: _____

Date: _____