



## EXCLUSIVE RIGHT LISTING AGREEMENT

BE IT KNOWN, that effective the 18th day of January, 2023, came and appeared:

**CITY OF WEST MONROE, LOUISIANA** (“Seller”) appearing through its duly authorized Mayor

who by exclusively lists and places with

**TRI STATE PROPERTIES, LLC** (“Broker”), a Louisiana limited liability company here represented by its duly authorized manager/member

that real property (the “property”) more particularly described as follows:

“Highland Park Commercial Subdivision Being a Subdivision of Parcel “A” situated in Sections 37 & 38, T18N-R3E Ouachita Parish, Louisiana”, dated May 10, 2022, and filed at Plat Book 28, Page 188, File Number 1854011, records of Ouachita Parish, Louisiana

For and in consideration of the services to be performed by Broker, Seller hereby employs Broker as sole and exclusive agent to sell the property at a price, and subject to certain terms, conditions and restrictions as are acceptable and agreeable by Seller.

Broker acknowledges the property may also be marketed by Seller, and by NELEA or similar or affiliated groups. In all situations, Broker will be promptly associated into the marketing efforts if a prospect indicates any interest for further information. None of these activities by anyone other than Broker will diminish the commission to which Broker is entitled to receive under this agreement. In all other situations, Seller agrees to refer all prospects to Broker during the term of this agreement.

This agreement shall be effective January 18, 2023, and shall expire May 31, 2024 unless renewed by Seller.

Seller agrees to pay Broker a negotiated fee, as follows:

- a) Six percent (6%)\* of the selling price if Seller accepts a written agreement to sell the property during the term of this agreement (or any extensions), and subsequently closes that transaction. Payment is due upon the earlier of closing of the transaction, or legal settlement if suit is filed to enforce the sale (it is solely Seller’s discretion to file suit or not, and Broker is entitled to commission only on actual funds received by Seller).
- b) Seller authorizes Broker to cooperate with other brokers, and may pay a portion of the professional fees provided above to such other brokers, sharing with other brokers such compensation as is deemed appropriate by Broker.

- c) The compensation provided for in subparagraph (a) above if Seller makes an agreement to sell the property within ninety (90) days after the termination of this agreement (or any extension) to anyone who contacted Seller or Broker for additional information about the property during the term of this agreement (or during any extension).
- d) Broker acknowledges and agrees that the City has specific desires and requirements for this property beyond the receipt of the purchase price, and therefore the City retains the right to reject any and all offers and proposals submitted without incurring any obligation to Broker or to any other person; Broker further acknowledges that the sale of the property or any portion are restricted as to the intended use(s) by a purchaser, and that the determination as to whether a proposed purchaser or a proposed use or development of the property is appropriate shall be in the sole discretion of the Seller.

Seller acknowledges that Broker is not a property inspector, surveyor, environmental assessor, code inspector or attorney and that Seller has been advised to seek a qualified professional services, with any legal questions referred to the Seller's attorney.

Following disclosure of the identity and relationship, and obtaining written approval from Seller, Seller agrees to dual agency by Broker.

Broker is authorized to accept from a prospective purchaser a deposit represented by cash or check, and to place any cash deposit in a non-interest bearing account in a federally-insured bank or institution selected by Broker pending settlement. Agent shall have no responsibility in case of failure or suspension of said banking or saving institution. Seller further agrees that Seller shall be bound by, and the terms and conditions of that account and Broker's actions would be controlled by, the provisions of the Louisiana Real Estate Licensing Law and the rules and regulations of the Louisiana Real Estate Commission.

All signage on the property to advertise its availability and the proposed location(s) of such signage, and all other advertising relating to the property or its availability, shall be approved in advance by Seller, as Broker acknowledges that such signage and/or advertising, is considered by Seller to reflect on Seller's image and reputation.

**DISCLOSURE:** Seller agrees to save and hold Broker harmless from all claims, disputes, litigation, and/or judgments arising from any incorrect information supplied by Seller, or arising out of Seller's inability to provide merchantable title, or from any material fact known by Seller, which is not disclosed. Seller shall indemnify Broker against all liability, loss and expense including reasonable attorney's fees and court costs that Broker may incur as a result of any claim or suit against Broker by any person for personal injury or property damage sustained by such person while on or about the property, due to the condition of said premises or Seller negligence.

**BREACH OF AGREEMENT:** If the Seller fails to comply with this agreement, Broker may recover costs and/or fees, including reasonable attorneys fees, incurred as a result of breach of this agreement.

LISTING SERVICES: It is understood that the Broker is a member of several online listing services. Seller agrees that this agreement may be filed with various online listing services and processed in accordance with the rules and regulations of each service.

APPROVALS: Whenever in this agreement the consent or approval of Seller is required, that consent or approval shall be provided by Staci Albritton Mitchell, Mayor of Seller. Whenever in this agreement a consent or approval is required to be "in writing", such consent or approval shall be sufficient if provided by Staci Albritton Mitchell, Mayor, via email.

SELLER HAS READ, UNDERSTOOD AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT. SELLER WARRANTS THAT IT OWNS THE PROPERTY AND HAS FULL AUTHORITY TO EXECUTE THIS AGREEMENT.

Signed in duplicate original this 18th day of January, 2023.

CITY OF WEST MONROE, LOUISIANA, SELLER

By: \_\_\_\_\_  
STACI ALBRITTON MITCHELL, MAYOR

TRI-STATE PROPERTIES, LLC, BROKER

By: \_\_\_\_\_  
RYAN ROARK, MANAGING BROKER