



EXCLUSIVE RIGHT TO SELL OR LEASE AGREEMENT

1. **APPOINTMENT OF BROKER.** The undersigned owner (“Owner”) whose address is **7525 Highland Road, White Lake, MI 48383**, hereby employs NAI Farberman (“Broker”) as Owner’s sole and exclusive agent and grants Broker the sole and exclusive right to sell **X** exchange ___ lease ___ the following described real estate (the “Property”), located in **White Lake, Oakland County, Michigan** known as **4.25 AC at Highland Road, White Lake – Parcel: 12-13-376-014** for a term commencing **February 15, 2023** (the “Effective Date”) and expiring at 12:00 Midnight Eastern Standard Time on **February 14, 2024** (the “Exclusivity Period”).

2. **PRICE AND TERMS.** Broker is hereby authorized to offer the Property under the following prices and terms: (a) for sale at a price of _____ TBD _____ (\$ _____ TBD _____) Dollars, in cash, or such other price and terms which are approved by Owner.

3. **RENEWAL OF TERM.** The term of the Exclusivity Period shall be automatically extended on a month-to-month basis unless terminated by Owner or Broker in a writing addressed to the other party at any time after the end of the initial term of the Exclusivity Period, with such termination to be effective as of the end of the calendar month in which such notice is delivered pursuant to the Notice Provisions outlined in Section 19 hereof.

4. **COMMISSION.** Upon the closing of the sale or lease transaction of the Property, either pursuant to the terms of this Agreement, or under such other terms acceptable to Owner, Broker’s commission (the “Commission”) equal to:

Sale:
6% of the sale price
6% of the sale price if co-brokered
the Commission will be paid by Owner to Broker at the closing of the sale or if a lease, 50% upon lease execution and 50% payable upon lease commencement. The Commission shall be deemed earned and payable to Broker provided that: (i) if during the Exclusivity Period, the Property is sold or leased to anyone; or (ii) if during the Exclusivity Period, anyone produces a buyer or tenant that is ready, willing and able to purchase or lease the Property; or (iii) the Property is sold or leased within one hundred eighty (180) days after the expiration of the Exclusivity Period (the “Protection Period”) to any person or persons with whom Broker has had written negotiations or written communications for the sale or lease thereof during the Exclusivity Period and whose name shall have been furnished to Owner in writing on or before fifteen (15) days after the expiration of the Exclusivity Period. The term “sale” or “sold”, for which a Commission shall be due and payable based on the Property’s listed value in Section 2a, shall be deemed to include, but not be limited to: (i) any exchange or trade to which Owner consents; or (ii) if Owner is a partnership, joint venture, corporation, trust or other similar entity (collectively the “Business Entity”), any transfer, sale, exchange, or conveyance of any interest in such Business Entity to any person or entity that is not a partner, member, manager, officer, director, or shareholder of the Business Entity.

5. **MARKETING/INFORMATION SHARING.** Promptly after execution of this Agreement, Owner shall provide Broker with the names of all parties, if any, with whom Owner has discussed the Property prior to the date hereof. Owner shall likewise inform Broker of the dates and nature of all communications by Owner with any prospective purchasers or tenants after the date hereof and shall refer all inquiries from such parties to Broker. Subject to the terms and conditions provided herein, Broker shall market the Property to prospective purchasers or tenants, as applicable, as the Broker deems appropriate in its sole and absolute discretion. Broker is authorized to prepare and provide, to any prospective purchasers or tenants, sales or leasing packages describing the Property, including without limitation, rent rolls, operating history and any such additional financial data provided by Owner. Owner agrees that Broker shall have no liability with respect to any data supplied by Owner and provided by Broker to any prospective purchaser or tenant. Upon the consummation of a sale or lease of the Property, Broker shall have the right to advertise such sale or lease, provided that such advertisement shall not include any details of the terms of the sale or lease other than Broker’s participation in the transaction, and the identity of the purchaser and seller.

6. **MARKETING AND EXPENSES REIMBURSEMENT.** Broker shall be responsible for costs and expenses associated with the general marketing of the Property including, without limitation, the cost of building signage and preparation of marketing materials. Owner shall reimburse Broker for any other third party marketing expenses which have been preapproved by Owner and such cost reimbursements shall be paid by Owner to Broker within ten (10) days after written request therefor.

7. **ANALYSIS.** To the extent that Broker prepares any analysis, valuation, appraisal or other report (the "Analysis") regarding the economic value of the Property, the Owner acknowledges and agrees that any such Analysis will be an estimate only and will not constitute a representation, warranty, covenant or guaranty, either expressed or implied, regarding future events or performance. The Owner represents that any Analysis prepared by Broker will be used for its internal purposes only, and will not be disseminated to any third party without the written consent of Broker.

8. **BROKER'S INDEPENDENT CONTRACT STATUS.** Broker is an independent contractor under this Agreement. Nothing contained herein or in the relationship of Owner and Broker shall be deemed to constitute a partnership, joint venture or any other relationship between Owner and Broker, except as may be expressly set forth in this Agreement. Broker does not have the authority to bind Owner or any potential purchaser or tenant to any contract to purchase, sell or lease the Property. Owner fully understands that Broker has no authority to bind any potential purchaser and Owner has not and will not rely on any representation or statement to the contrary unless contained in a writing signed by the potential purchaser to be bound.

9. **WAIVER OF CONFLICT OF INTEREST.** Owner understands that other property owners may list their property with Broker, which may be similar to or even competitive with Owner's Property. Owner consents to Broker's exclusive and non-exclusive representation of other such potential property owners who may be in direct competition with Owner, before, during and after the expiration of this Agreement. Owner understands and agrees that Broker shall not be required to disclose information to Owner obtained from or relating to other potential property owners. Owner further understands and accepts that Broker may show the Property to and/or negotiate with parties, with which Broker has either an existing or former agency or sub-agency relationship. Owner agrees that Broker shall not be held liable for not disclosing information concerning such a property owner that was obtained while Broker was acting as an agent or sub-agent of said party, which might, in the sole discretion of Broker, harm said party's bargaining position.

10. **NON-DISCRIMINATION.** Owner and Broker agree as required by law not to discriminate because of race, color, national origin, age, sex, handicap, religion, height, weight, marital or familial status with respect to the sale or lease of the Property.

11. **COOPERATING BROKERS.** Owner acknowledges that Broker is entitled and encouraged to solicit the cooperation of other real estate brokers. However, Broker may not enter into any commission arrangements with other brokers that would be inconsistent with the terms of this Agreement or which would increase the total amount of Owner's liability hereunder, and Owner's sole liability for commissions shall be as provided in this Agreement. Broker has no responsibility to pay a fee or commission to a cooperating broker, unless and until Owner has paid the fee or Commission to Broker.

12. **DUAL REPRESENTATION.** Owner acknowledges that Broker may represent other prospective purchasers or tenants and Owner consents to such dual representation.

13. **DEPOSIT.** As consideration for Broker's services hereunder, Broker is entitled to fifty (50%) percent of all deposit funds Owner retains as damages due to a default by a buyer, not to exceed the total Commission Broker is entitled to hereunder.

14. **PROFESSIONAL ADVICE.** The Broker is trained in the marketing of real estate. Neither the Broker, nor its agents are trained to provide the Owner or any prospective buyer with legal or tax advice, or with technical advice regarding the physical condition of the Property. If the Owner desires advice regarding: (i) past or present compliance with zoning and building code requirements; (ii) legal or tax matters; (iii) the physical condition of the Property; (iv) this Agreement; or (v) any transaction for the acquisition of the Property, the Broker **STRONGLY RECOMMENDS THAT THE OWNER OBTAIN SUCH INDEPENDENT ADVICE. IF THE OWNER FAILS TO DO SO, THE OWNER IS ACTING CONTRARY TO THE ADVICE OF THE BROKER.**

15. **LIMITED LIABILITY.** Neither party shall be liable to the other for, and each party hereby waives any and all rights to claim against the other, any special, indirect, incidental, consequential, punitive or exemplary damages in connection with this Agreement, including, but not limited to, lost profits, even if such party has knowledge of the possibility of such damages. In no event shall Broker's liability to Owner exceed the fees paid to Broker pursuant to this Agreement.

16. **NOTICE.** Any notice required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed given when delivered to the respective addresses listed above (a) by registered or certified mail, United States Postal Service, postage prepaid, return receipt requested; (b) electronic mail, with confirmation of receipt, followed by a copy given in accordance with the provisions in subparagraph (a) or (b); or (c) by a generally recognized commercial courier service or overnight delivery service, with receipt for delivery.

17. **MISCELLANEOUS.** This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. This Agreement shall be binding upon and inure to the benefit of Owner and Broker and their respective heirs, personal representatives, successors and assigns. The undersigned represents that it is duly authorized to enter into this Agreement and perform its obligations

hereunder. This document contains the entire agreement between the parties and supersedes any prior discussions, negotiations, representations, or agreements, written or oral, between the parties hereto or any of their respective affiliates respecting the subject matter hereof. No alterations, additions, or other changes to this Agreement shall be made or be binding unless made in writing and signed by both parties to this Agreement. If any term or provision of this Agreement is held to be void or unenforceable, such term or provision will be ineffective and separable from the remaining terms and provisions of this Agreement without invalidating the remaining terms or provisions of this Agreement. In any arbitration or other legal proceeding arising out of this Agreement or any transaction contemplated hereunder, the prevailing party shall be entitled to recover its costs, including costs of arbitration, and reasonable attorneys' fees and expert fees' in addition to any other relief to which such party may be entitled. This Agreement may be executed in one or more counterparts, all of which together shall constitute one and be deemed an original and shall be binding on all parties. This Agreement may be executed in telecopy (faxed) copies and electronic (e-mail) copies and facsimile and electronic signatures and shall be binding upon the parties.

The parties hereto have executed this Agreement the day and year first above written.

OWNER:

WHITE LAKE CHARTER TOWNSHIP

By: _____
Its: _____
Email: _____

NAI FARBMAN:

By: _____
Name: Michael Kalil
Its: Chief Operating Officer
Email: kalil@farbman.com

By: _____
Name: Ron Goldstone
Its: Executive Vice President
Email: goldstone@farbman.com

SUPPLEMENTAL PROVISIONS

1. **INDEMNIFICATION.** Broker shall indemnify, defend (with counsel reasonably acceptable to Owner) and hold harmless Owner, and their respective partners, shareholders, directors, officers and employees, against and from any and all losses, liabilities, and damages (including without limitation reasonable attorneys' fees) arising in connection with any third party action, claim, proceeding, or investigation by reason of the gross negligence, willful misconduct, or fraud of Broker (or any of its employees or agents).

The foregoing indemnification obligations shall survive the expiration or early termination of this Agreement.

2. **ARBITRATION OF DISPUTES.** Except with respect to the Broker's rights to enforce its Broker's Lien as provided for in this Agreement, any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by final binding arbitration administered before a single arbitrator by the American Arbitration Association (AAA) under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitration will proceed in the county where Broker's office is located. Unless the parties agree otherwise, the arbitration shall be governed by the AAA's Expedited Procedures. The parties also agree that the AAA's Optional Rules for Emergency Measures of Protection shall apply to the proceedings. The AAA's fees and charges shall be paid equally by the parties as they become due, provided that the prevailing party shall be awarded its costs and expenses associated with any dispute concerning this Agreement, including reasonable attorneys' fees from the non-prevailing party. If either party fails to pay its share of the AAA's fees or expenses as they become due, and such failure is not cured within five days of receiving written notice thereof from the other party or the AAA, such party shall be deemed to have defaulted and the arbitrator shall enter final judgment in favor of the non-defaulting party.

ADDENDUM TO AGREEMENT

Owner and Broker have entered into this exclusive listing agreement for _____. Owner consents to Broker listing the property on real estate data platforms such as CoStar, LoopNet, CPIX, CREXI and other websites.

Owner

By:
Its:

Broker

By:
Its: