



Exclusive Listing Agreement

Lot 2 at NWQ of Highway 78 & FM 544, Wylie, TX 75098

This Exclusive Listing Agreement (this "**Agreement**") is entered into as of _____ (the "**Effective Date**") between **WEDC**, ("**Owner**") whose having its offices at 250 S. State Hwy 78, Wylie, Texas, 75098 and **Segovia Partners** whose address is 8080 Park Lane Suite 740, Dallas, TX 75231 ("**Broker**"). Owner and Broker agree as follows:

1. Appointment of Broker. Owner appoints Broker as its sole and exclusive agent during the Term to lease and/or sell the Property and any portion thereof. Broker may carry out Broker's duties under this Agreement through Broker's sales associates and other brokers associated with Broker, and Broker shall have the exclusive right to hire, direct, discipline, compensate and terminate the personnel of Broker, and shall exercise complete and exclusive control over the conduct of Broker's personnel. "**Property**" means the land described on Exhibit A which is comprised of 1.338 acre parcel on Lot 2 at NWQ of Highway 78 & FM 544, Wylie, TX 75098. Notwithstanding anything to the contrary contained within, this Exclusive Listing Agreement shall mean all retail, restaurant, hospitality and related uses.
 2. Term. This term of Agreement (the "**Initial Term**") will be for 365 days beginning on the Effective Date. The term of this Agreement will be automatically extended for consecutive 12-month periods beginning on the date the Initial Term expires (each, a "**Renewal Term**", and together with the Initial Term, the "**Term**"), unless either party delivers to the other written notice of its intent to terminate this Agreement at least thirty (30) days prior to the date on which a Renewal Term would begin. Notwithstanding the foregoing, either party may terminate this Agreement at any time, with or without cause, by providing thirty (30) days' prior written notice to the other party.
 3. Duties of Broker. During the Term, Broker will:
 - use its professional efforts to identify prospective purchasers and tenants (each a "**Prospect**");
 - assist Owner in selling the Property (and parts of the Property) on terms acceptable to Owner;
 - at Owner's expense, and subject to Owner's written approval, conduct such promotional activities and retain consultants and space planners deemed necessary or appropriate by Owner; and
 - participate on behalf of and at the discretion of Owner in the negotiation with Prospects (but Broker will not, however, make any representation or warranty to any Prospect on behalf of Owner or have the right to bind Owner to any transaction or agreement).
 - If requested by Owner, Broker shall require each Prospect to execute and deliver to Broker a confidentiality agreement in form reasonably acceptable to Owner. Broker shall make the necessary arrangements with Owner or Owner's agent to permit Prospects to physically inspect the Property.
- At all times during the Term, Owner will have the sole and exclusive right to approve all leases and sales, approve rental rates, approve transaction forms and modifications thereto, and break off negotiations with any Prospect for any reason whatsoever or for no reason, with no liability to Broker.*
4. Commissions. Owner agrees to pay commissions ("**Commissions**") to Broker only in connection with the types of transactions described in Paragraph 1 above, and only upon satisfaction of the applicable conditions contained in Exhibit D attached hereto. The timing and amounts of Commissions are also described on Exhibit D. In addition, Owner shall pay Commissions on registered Prospects as described on Exhibit C.

5. Matters Regarding Owner. Owner represents that it is the owner of record of the Property, and that no person or entity has any right to purchase the Property or to acquire any interest therein by virtue of option, right of first refusal or other agreement. Owner will disclose to Broker and Prospects any and all such material and information in Owner's possession concerning the Property as is reasonably requested, including, without limitation, any environmental surveys, studies, or reports, and shall permit inspection of the Property only by those accompanied by an authorized representative of the Broker. In addition, Owner shall identify in writing any proprietary information furnished for Broker's use only, which is not to be duplicated or shown to any Prospect. Owner and its counsel will be responsible for determining the legal sufficiency of any lease, purchase and sale agreement, or other document relating to any transaction contemplated by this Agreement.
6. Independent Contractor. Broker is acting as an independent contractor in its capacity under this Agreement. Nothing contained in this Agreement or in the relationship of Owner and Broker shall be deemed to constitute a partnership, joint venture, employer/employee or any other relationship between Owner and Broker except as limited by the terms of this Agreement.
7. Indemnity. Owner agrees to indemnify and defend Broker from and against all claims, causes of action, demands, damages, liability, losses and expenses (including reasonable attorney's fees) brought by a third party (collectively, "**Claims**") based solely upon Owner's wrongful act, failure to act, or misrepresentation, including, but not limited to, Owner providing to Broker incorrect information or failing to disclose to Broker information which should have otherwise been disclosed to such claimant or to Broker. Broker will have the sole and absolute right to select and employ an attorney or attorneys to defend against such Claims and Owner will cooperate with Broker and with its attorneys.
8. TREC Matters. This Agreement will terminate on the fifth annual anniversary of the Effective Date if not terminated prior to such date. Broker advises owner that in connection with any sale, Owner should have an abstract prepared by an attorney of Owner's choice covering the property subject to the sale and or be provided with or obtain a title insurance policy covering such property. Broker may place signs on or about the Property stating that Broker is the leasing and selling agent for the Property. Disclosure regarding Broker acting as an intermediary is made on Exhibit B.
9. Notice. Any notice or document required or permitted to be delivered hereunder must be in writing and will be deemed to have been delivered, whether actually received or not, upon first attempted delivery when postmarked by the U.S. Postal Service, postage prepaid, registered or certified mail, return receipt requested, or sent by courier or express mail where evidence of delivery is retained, addressed to the parties at the respective addresses set forth on the first page of this Agreement, or at such other address as such party has at least ten days theretofore specified to the other party by written notice delivered in accordance herewith.
10. Severability. If any term or provision of this Agreement or the application thereof will to any extent be held by a court of competent jurisdiction to be invalid and unenforceable, the remainder of this document, or the application of such term or provision other than to the extent to which it is invalid or unenforceable, will not be affected thereby.
11. Exhibits; Entire Agreement; Binding Effect. Exhibits A through D are incorporated into and made a part of this Agreement for all purposes. This Agreement supersedes any prior negotiations and agreements between the parties hereto concerning the subject matter hereof. All of the covenants, agreements, terms and conditions to be observed and performed by the parties to this Agreement will be applicable to and binding upon their respective successors and assigns.
12. Texas Property Code. Pursuant to Chapter 62 of the Texas Property Code, Broker hereby discloses its right to claim a lien based on this Agreement.

Executed effective as of the date first above written.

Owner:

WEDC,

Broker:

SEGOVIA PARTNERS, LLC.

By: _____, its Authorized
Agent

By: _____, its Authorized
Agent

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Exhibit B
Intermediary Disclosure

Owner is advised that real estate brokers may work with both sellers and buyers and with landlords and tenants, sometimes representing the seller or landlord and sometimes representing the buyer or tenant. If Broker works with both an owner/landlord and a buyer/tenant, it is possible that the buyer/tenant may want to purchase or lease the Property. In that case, Broker may be faced with a potential conflict of interest. If a broker acts as an agent for more than one party to a transaction (an “**Intermediary**”), Texas law requires the broker to disclose its intermediary status and obtain written consent from all parties to authorize the broker to represent more than one party. To resolve potential conflicts of interest, Broker hereby discloses to Owner that Broker may be an agent of both Owner and a potential buyer or tenant. Owner hereby consents to any Intermediary, authorizes Broker to represent more than one party to any transaction; authorizes Broker, in the case of any Intermediary, to appoint a license holder associated with Broker to communicate with and carry out the instructions of Owner (and such license holder may provide opinions and advise to Owner) and to appoint another license holder associated with Broker to communicate with and carry out the instructions of the other party to such transaction (and such license holder may provide opinions and advise to such other party); and acknowledges that Owner will be the source of any expected compensation to Broker and Broker may also be paid a fee by the Prospect. If Broker acts as an agent for Owner and a Prospect in the sale or lease of all or part of the Property, Broker will

(a) not disclose to the Prospect that Owner will accept a price less than the asking price unless otherwise instructed in a separate writing by Owner;

(b) not disclose to Owner that the Prospect will pay a price greater than the price submitted in a written offer to Owner unless otherwise instructed in a separate writing by the Prospect;

(c) not disclose any confidential information, or any information a party specifically instructs Broker in writing not to disclose, unless otherwise instructed in a separate writing by the respective party or required to disclose such information by law; and

(d) treat all parties to the transaction honestly and impartially so as not to favor one party or work to the disadvantage of any party.

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Exhibit C
Registration

If a transaction closes after the termination of this Agreement, Owner will pay Commissions to Broker (and to a co-broker, if applicable) as and when required by Exhibit D if (1) Broker delivers to Owner, within ten days after the date of termination of this Agreement, a letter in the following or similar form containing a written list of the names of the Prospects with whom Broker has discussed the sale or lease of all or part of the Property (each a "**Listed Prospect**") and (2) within 180 days after the date of termination of this Agreement, Owner executes a contract of sale, lease, or expansion or otherwise agrees to transfer any interest in the Property to a such Listed Prospect.

Furthermore, any person or entity related to a Listed Prospect by family or business relationship will be deemed to be a Listed Prospect. In addition, if upon the termination of this Agreement, there is a pending

Date: _____
[Owner] WEDC , [Owner's Address] 250 S. State Hwy 78, Wylie, Texas, 75098
Re: Exclusive Listing Agreement (the " Agreement ") dated _____, between WEDC, (owner) . and the undersigned broker, concerning the property located at Lot 2 at NWQ of Highway 78 & FM 544, Wylie, TX 75098
Ladies and Gentlemen:
The purpose of this letter is to register the following parties as " Listed Prospects " pursuant to <u>Exhibit C</u> of the Agreement:
Name: _____ Address: _____ City: _____ State: _____ Zip: _____
[list additional prospects]
The undersigned represents that it has discussed either the lease or sale of all or part of the property covered by the Agreement with the above named prospects.
Although not required for the effectiveness of this letter, we ask that you please sign and date this letter and the enclosed copy in the space provided below to evidence the date of your receipt of the same, and please return the enclosed copy to the undersigned.
Segovia Partners

agreement to sell or lease the Property (or any part thereof) between Owner and a Prospect, then this Agreement will remain in effect with regard to such pending transaction until it closes and is funded and the Commission is paid to Broker. If a contingency contract, option agreement, or right of first refusal, or an extension of any of the foregoing, covering the Property or any part thereof is executed by Owner during the Term, then this Agreement will remain in effect with regard to such contingency contract, option agreement, or right of first refusal until the earlier of the date that (1) the transaction contemplated by the contract or agreement is closed and funded and the Commission is paid to Broker or (2) the contract or agreement expires or is terminated (and is not renewed or reinstated within six months).

Exhibit D

Commissions: Calculation, Conditions, and Timing of Payment

Sales

1. Calculation of Commission. Upon a sale of the Property or any part of the Property, Owner agrees to pay a Commission to Broker in the amount of six percent (6%) of the total sales price. "**Total sales price**" means any and all cash consideration received, together with (but not double counting) any assumption or release of existing mortgage indebtedness.
2. Co-Broker. If Broker procures the transaction with the involvement of a second real estate broker or agent who represents the applicable Prospect, Owner will pay the Commission fifty percent to Broker and fifty percent to the co-broker.
3. Payment of Commission for a Sale. Owner will pay to Broker the Commission at the closing and funding of the purchase price to Owner through escrow, or if there is no escrow, then upon Owner's receipt of payment and recordation of the deed.
4. Commission Earned on Deemed Sale. If Owner contributes, conveys, or otherwise transfers the Property (or any part of the Property) or any interest therein to a joint venture, partnership, or other business entity (collectively, an "**entity**"), Owner will pay to Broker a Commission as if a sale had occurred, to be calculated on the fair market value of the interest in the Property that is transferred by Owner. If Owner is an entity, and an interest in such entity is transferred to another entity, whether by merger, outright purchase, or otherwise, Owner will pay to Broker a Commission as if a sale had occurred, to be calculated on the fair market value of the Property multiplied by the percentage of interest so transferred. A Commission earned pursuant to this paragraph will be paid at the time of the contribution or transfer.

Ground Lease

1. Calculation of Commission. Upon a lease of the Property or any part of the Property, Owner agrees to pay a Commission to Broker in the amount of six percent (6%) of the first ten (10) years of the primary Lease term and three percent (3%) of any subsequent primary Lease term years up to twenty (20) years of total primary Lease term.
2. Co-Broker. If Broker procures the transaction with the involvement of a second real estate broker or agent who represents the applicable Prospect, Owner will pay the commission fifty percent (50%) to Broker and fifty percent (50%) to the Co-broker.
3. Commissions Earned on Lease. Commission will be deemed earned once a Lease document is fully executed by both Landlord and Tenant subject to #4 below.
4. Payable of Commissions for a Lease as Follows:

One-half (1/2) of the broker commission will be due and payable upon execution of the lease by Tenant and Landlord and the waiver of all contingencies, and

One-half (1/2) of the broker commission will be due and payable upon Tenant's payment of the first month's rent and opening for business.