



Kidder Mathews
1201 Pacific Ave, Ste. 1400
Tacoma, WA 98402
Phone: 253-722-1400
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Association
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Form: XS
Exclusive Sale Listing Agreement
Rev. 6/2011
Page 1 of 4

EXCLUSIVE SALE LISTING AGREEMENT

CBA Text Disclaimer: Text deleted by licensee indicated by strike.
New text inserted by licensee indicated by small capital letters.

This Agreement is made by and between City of Olympia ("Seller") and Kidder Mathews ("Firm"). Seller hereby grants to Firm the exclusive and irrevocable right to sell and to receipt for deposit in connection therewith, Seller's commercial real estate legally described as set forth on attached Exhibit A and commonly described as 1305 Cooper Point Road SW, City of Olympia, Thurston County, Washington (the "Property").

- 1. **DURATION OF AGREEMENT.** This Agreement shall commence on June 3, 2020 and shall expire at 11:59 p.m. on June 3, 2021.
- 2. **PRICE AND TERMS.** Seller agrees to list the Property at a price of \$ 5,370,948.00 (five million, three hundred and seventy thousand, nine hundred and forty eight dollars) and shall consider offers that include the following terms:
Possession: Upon Closing
Terms: TBD
- 3. **DEFINITIONS.** As used in this Agreement, (a) "CBA" shall mean the Commercial Brokers Association; and (b) "sell" shall mean sell, contract to sell, enter into a contract to sell, exchange, lease for over 5 years, and/or enter into an option to purchase the Property. The phrases "this Agreement" and "during the term hereof" include separate, written extensions or renewals of this Agreement.
- 4. **AGENCY/DUAL AGENCY.** Seller authorizes Firm to appoint Evan Parker of Kidder Mathews as Seller's Listing Broker. This Agreement creates an agency relationship with Listing Broker and any of Firm's brokers who supervise Listing Broker's performance as Seller's agent ("Supervising Broker"). No other brokers affiliated with Firm are agents of Seller, except to the extent that Firm, in its discretion, appoints other brokers to act on Seller's behalf as and when needed.

If the Property is sold to a buyer represented by one of Firm's brokers other than Listing Broker ("Buyer's Broker"), Seller consents to any Supervising Broker, who also supervises Buyer's Broker, acting as a dual agent. If the Property is sold to a buyer who Listing Broker also represents, Seller consents to Listing Broker and Supervising Broker acting as dual agents. Seller has received from Listing Broker the pamphlet entitled "The Law of Real Estate Agency."

If any of Firm's brokers act as a dual agent, Firm shall be entitled to the entire commission payable under this Agreement plus any additional compensation Firm may have negotiated with the buyer. **Seller shall only be responsible to pay its commission as set forth in Paragraph 7 below. If any of the Firm's brokers act as a dual agent, Firm shall receive any additional compensation from the buyer.**

- 5. **PROPERTY OWNERSHIP AND INFORMATION.** Seller warrants that Seller has the right to sell the Property on the terms set forth in this Agreement and agrees to furnish and pay for a buyer's policy of title insurance showing marketable title to the Property. Seller also warrants that the Property information on the Property Information pages of this Agreement is correct. Seller understands that Firm and other members of CBA will make representations to prospective buyers based solely on the Property information in this Agreement and agrees to indemnify and hold Firm and other members of CBA harmless in the event the foregoing warranties are incorrect. Seller confirms that following closing, the amount of the purchase price and any other terms of the sale of the Property shall not be deemed confidential information and Seller authorizes disclosure of the same. Seller acknowledges receipt of a copy of this Agreement, with the Property Information pages of this Agreement fully filled in.



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Page 2 of 4

**EXCLUSIVE SALE LISTING AGREEMENT
(CONTINUED)**

6. **CLOSING COSTS.** In addition to purchasing a buyer's policy of title insurance, Seller agrees to pay one-half of any escrow fees. Rents, insurance, taxes, interest and reserves on assumed encumbrances are to be prorated between Seller and buyer as of the date of closing. **Seller shall prepare the real estate purchase and sale agreement which must be first signed by buyer before submittal to the Olympia City Council for acceptance by Council Resolution.**

7. **COMMISSION.** Firm shall be entitled to a commission if: (a) Seller sells the Property during the term of this Agreement; (b) Seller sells the Property within six months after the expiration or sooner termination of this Agreement to a person or entity that submitted an offer to purchase the Property during the term of this Agreement or that appears on any registration list provided by Firm pursuant to this Agreement or to an "Affiliate" of such a person or entity that submitted an offer or that appears on the registration list. The commission shall be calculated as follows: 5% (five percent) of sale price, payable upon closing.

Firm shall submit any registration list to Seller within 15 days after the expiration or sooner termination of this Agreement and shall only include on the registration list persons or entities to whose attention the Property was brought through the signs, advertising or other action of Firm, or who received information secured directly or indirectly from or through Broker during the term of this Agreement. Seller shall provide the registration list to any other brokers that assist the Seller with this Property. "Affiliate" means, with respect to any person or entity that submitted an offer during the term of this Agreement or that appears on the registration list, any buyer which has more than a 10% ownership or voting interest in such an entity or any buyer in which more than 10% of the ownership or voting interests are owned or controlled by such a person or entity.

8. **FIRM/MULTIPLE LISTING.** Firm shall cause this listing to be published by CBA for distribution to all CBA members through CBA's listing distribution systems. Firm shall cooperate with all other members of CBA in working toward the sale of the Property. Seller understands and agrees that all Property information contained in this Agreement or otherwise given to CBA becomes the Property of CBA, is not confidential, and will be given to third parties, including prospective buyers, other cooperating members of CBA who do not represent the Seller and, in some instances, may represent the buyer and other parties granted access to CBA's listing systems. Seller agrees that Firm may record this Agreement. Regardless of whether a cooperating member is the Firm of the buyer, the Seller, neither or both, the member shall be entitled to receive the selling office's share of the commission as designated by the listing office. **IT IS UNDERSTOOD THAT CBA IS NOT A PARTY TO THIS AGREEMENT, AND ITS SOLE FUNCTION IS TO FURNISH THE DESCRIPTIVE INFORMATION SET FORTH IN THIS LISTING TO ITS MEMBERS, WITHOUT VERIFICATION AND WITHOUT ASSUMING ANY RESPONSIBILITY FOR SUCH INFORMATION OR IN RESPECT TO THIS AGREEMENT.**

9. **ATTORNEY'S FEES.** In the event either party employs an attorney to enforce any terms of this Agreement and is successful, the other party agrees to pay a reasonable attorney's fee and any costs and expenses incurred. In the event of trial, venue shall be in the county in which the Property is located, and the amount of the attorney's fee shall be as fixed by the court.

10. **ADDITIONAL TERMS.** In addition to the Property Information pages of this Agreement and Exhibit A (legal description), the following amendments or addenda (which are also attached hereto) are part of this Agreement: _____

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



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Page 3 of 4

**EXCLUSIVE SALE LISTING AGREEMENT
(CONTINUED)**

CITY OF OLYMPIA, SELLER

APPROVED AS TO FORM

Steven J. Burney, City Manager

Mark Barber
Mark Barber, City Attorney

Date: _____

FIRM

KIDDER MATHEWS - OLYMPIA
(Office)

By: 
(Authorized Representative)

Name: EVAN PARKER

Date: 5-22-2020



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Page 4 of 4

**EXCLUSIVE SALE LISTING AGREEMENT
(CONTINUED)**

**EXHIBIT A
(Legal Description)**

Parties to verify legal description prior to closing:

Section 21 Township 18 Range 2W Quarter SE NW SS-5428 LT 3 Document 022/146