COLDWELL BANKER COMMERCIAL
ADVISORS

EXCLUSIVE SALES LISTING AGREEMENT

August 1, 2016

1. In consideration of the listing for sale of the real property hereinafter described ("the Property") by Coldwell Banker Commercial Advisors ("Broker"), and Broker's agreement to use its best efforts to effect a sale or lease of the same, the undersigned ("Owner") hereby grants to Broker the exclusive right to sell or lease the Property for a period commencing August 1, 2016, and continuing for twelve months thereafter, however, either party may cancel with 30 days prior written notice, ("the Term"), at a price of Three Million Dollars ($3,000,000.00) upon the following terms – in cash at close. The Property is situated in the City of Cedar Hills, County of Utah, State of Utah, and is further described as an approximate nine (9) acre parcel of ground identified as Tax ID #14:003:0177 and located at 9826 North 4800 West, Cedar Hills, Utah.

2. Owner agrees to pay Broker a sales commission equal to six percent (6%) of the gross selling price. This commission shall be earned and paid for services rendered if, during the Term: (a) A Buyer is procured (by Broker, Owner, or anyone else) who is ready, willing and able to purchase the Property at the price and on the terms above stated, or on any other price and terms agreeable to Owner, (b) Any contract for the sale of the Property is entered into by Owner, or (c) Owner contributes or conveys the Property, or any interest therein, to a partnership, joint venture, or other business entity, or transfers an interest in an entity which has an ownership interest in the Property in lieu of a sale of the Property.

3. As used in this Agreement the term "sale" shall include an exchange of the Property, and also the granting of an option to purchase the Property. Owner agrees that in the event such an option is granted, Owner shall pay Broker a sales commission in accordance with the Schedule on the price paid for the option and for any extensions thereof. This commission shall be paid upon receipt by Owner of any such payment(s). In the event such an option is exercised during the Term, Owner shall also pay Broker a sales commission on the gross sales price of the Property in accordance with the Schedule. Not withstanding the foregoing, to the extent that all or part of the price paid for the option or any extension thereof is applied to the sales price of the Property, then any commission previously paid by Owner to Broker on account of such option payments shall be credited against the commission payable to Broker on account of the exercise of the option.

4. Owner further agrees that Owner shall pay broker the aforementioned commission if, within 90 days after the expiration of the Term: (a) the Property is sold, (b) Owner enters into a contract of sale for the Property, or (c) negotiations commence and thereafter continue leading to the sale of the Property to any person or entity to whom Broker has submitted the Property prior to the expiration of the Term in an effort to effect a sale of the Property. Broker agrees to submit a list of such persons or entities to Owner no later than 15 days following the expiration of the Term, provided, however, if Broker has submitted a written offer then it shall not be necessary to include the offeror's name on the list.

5. By signing this Exclusive Sales Listing Agreement, Owner designates that Owner's Agent and Broker will represent Owner and will work diligently to locate a Buyer for the Property, the Owner also authorizes the Owner's Agent or the Broker to appoint another Agent in the company to represent the Owner in the event the Owner's Agent or Broker will be temporarily unavailable to service the Owner. As the Owner's Agent, they will act consistent with their fiduciary duties to Owner of loyalty, full disclosure, confidentiality, and reasonable care. Owner understands, however, that the Owner's Agent and Broker may now, or in the future, agree to act as agent for a Buyer who may wish to negotiate purchase of the Property. Then the Owner's Agent and Broker would be acting as Limited Agent representing both Owner and the Buyer at the same time.

Limited Agency is allowed under Utah law only with the informed consent of the Buyer and Owner. For consent to be informed, Owner and Buyer must understand that conflicting duties of disclosure, loyalty and confidentiality to each party may arise. To resolve these conflicting duties, the Limited Agent will be bound by a further duty of neutrality. Being neutral, the Limited Agent will not disclose to either party information likely to weaken the bargaining position of the other, for example, the highest price the Buyer will offer or the lowest price the Owner will accept. However, the Limited Agent must disclose to both parties material information known to the Limited Agent regarding a defect in the property and the ability of the other party to fulfill all obligations under their agreement.

WAB By initialing here, Owner understands and consents that Owner's Agent and Broker are authorized to represent both Owner and Buyer as Limited Agents when Owner's Agent presents a Buyer for the Property. When another agent from Coldwell Banker Commercial Advisors presents a Buyer, that agent will exclusively represent the Buyer as a Buyer's Agent, and Owner's Agent will exclusively represent Owner as Owner's Agent, and the Broker will act as a Limited Agent.

6. Unless otherwise provided herein, the terms of sale shall be, at the option of the Buyer, either cash or cash to any existing loan. Unless otherwise mutually agreed between Owner and the Buyer, the time limit for closing shall not exceed 90 days, and any offer may contain normal and customary contingencies such as Buyer's approval within 10 days of receipt thereof of title report, soils test and existing leases.

7. It is understood that it is illegal for either Owner or Broker to refuse to display, sell or lease the Property to any person because of race, color, religion, national origin, sex, marital status or physical disability.

8. Owner agrees to cooperate with Broker in bringing about a sale of the Property and to immediately refer to Broker all inquiries of anyone interested in the Property. All negotiations are to be through Broker. Broker is authorized to accept a deposit from any prospective Buyer. Broker is further authorized to advertise the Property and to place a "For Sale" sign or signs on the Property if, in Broker's opinion, such would facilitate the sale of the Property.

9. To the extent permited by Utah Law, Owner agrees to indemnify and hold Broker harmless for any damage to Broker as a result of any and all claims, disputes, litigation or judgments arising from any incorrect information supplied by Owner, or from any material fact known by Owner concerning the property, which Owner fails to disclose. Owner represents that it is the lawful owner of the Property.

10. This agreement shall be binding in all respects upon, and shall inure to the benefit of the Parties and their respective heirs, successors and assigns, employees, agents and representatives, subrogates, and to all persons or entities claiming by, through or under them.

11. This Agreement shall be governed by the law of the State of Utah.

12. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Furthermore, all other provisions not so prohibited or unenforceable shall remain effective.

13. This Agreement constitutes the entire agreement between Broker and Owner and a complete merger of all prior negotiations and agreements. This Agreement represents the entire understanding between Broker and Owner, and there are no written or oral agreements between them which are not set forth herein. None of the provisions of this Agreement may be changed, discharged or terminated orally and may be modified or amended only by an instrument in writing, signed by Broker and Owner. Likewise the rights available to each of the parties under this Agreement cannot be waived or released orally, and may be waived or released only by an instrument in writing, signed by the party whose rights will be diminished or adversely affected by the waiver.

14. Every dispute concerning the interpretation or effect of this Agreement, if not first submitted to mediation, shall be resolved in the Fourth Judicial District Court in and for Utah County, State of Utah. To the maximum extent permitted by law, Owner and Broker consent and voluntarily submit themselves to the personal jurisdiction, subject matter jurisdiction and venue of said court.

15. In the event that a party breaches this Agreement, such breaching party shall pay, in addition to any other liability, all costs and expenses incurred by or on behalf of the non-breaching party or its successor-in-interest in enforcing, or in exercising any remedies under this Agreement, including but not limited to reasonable attorneys' fees, whether or not any action or proceeding is brought to enforce the provisions hereof.

16. The Parties agree to execute and deliver any and all additional papers, documents, instruments, and other assurances, and shall do any and all acts and things reasonably necessary, in connection with the performance of their obligations hereunder, to carry out the intent of the Parties as expressly stated in this Agreement.

17. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same Agreement. Facsimile and electronic signatures shall have the same force and effect as original signatures.

The undersigned Owner hereby acknowledges receipt of a copy of this Agreement and the Schedule.

Coldwell Banker Commercial Advisors
6550 South Millrock Drive, Suite 200
Salt Lake City, UT 84121
(801) 947-8300 Fax (801) 947-8301

By:_____

Title: Broker

Date:_____

Owner:

By: [signature]

Title: City Manager

Company: City of Cedar Hills

Address: 10246 N Canyon Road Cedar Hills UT

Telephone: 801 7859668

Date: 8/12/16

The above duties of real estate agent/broker in a real estate transaction do not releive a Buyer or Seller from the responsibility to exercise good business judgement in protecting their prospective interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. If legal or tax advise is desired, consult a competent professional attorney or accountant.