

EXCLUSIVE REPRESENTATION AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 2016, between NAI Optimum, hereinafter designated as the "Broker", and City of Windsor Heights, hereinafter designated as the "Client".

In consideration of the agreements set forth herein, the Client agrees that:

1. This document appoints Christopher Stafford, of NAI Optimum, for a period of **twelve (12) months** from the date specified above, the sole and exclusive right to act as Client's exclusive broker representative for the acquisition of real estate "Properties" located in Windsor Heights, Iowa.
2. The Agreement may be renewed by written agreement of the parties. The Agreement shall automatically terminate after 12 months of inactivity by Client.
3. Broker is authorized to represent Client in discussions and negotiations with any and all owners, landlords or developers of the Properties.
4. Broker shall be protected for a period of six (6) months after termination/expiration of this Exclusive Representation Agreement on all Properties that have been engaged with a Letter of Intent, Purchase Agreement or Lease executed by Client and Client remains engaged in active negotiations with such persons or entities while this Agreement is in effect. The Broker shall qualify for this protection by submitting the names and addresses of such sites and buildings to the Client within thirty (30) days after notice of termination/expiration. If during said six (6) month period the Broker, Client, or any other party procures a purchase of an identified Property, Client shall support and/or pay to said Broker the commission set forth below.
5. In consideration for this appointment, Broker will undertake a thorough evaluation of all market conditions and will advise Client of their findings and make available to them all information needed in the decision making process. Broker shall provide, but not be limited to, market information, maps, aerial imagery, traffic counts, sale comparables and demographics.
6. Broker is authorized to negotiate for these Properties under the direction of Client but shall make no commitment without Client's prior written approval. Tenant's review and final approval may be withheld or withdrawn for any or no reason.
7. Broker will be compensated a guaranteed minimum of three and one-half (3.5%) percent of the purchase price of each Property. Broker will be compensated for their services by the owner, landlord or developer of the Property in the manner consistent with the real estate brokerage practices in Iowa. In the event the brokerage commission paid by the owner, landlord or developer is less than the guaranteed minimum of three and one-half (3.5%) percent, Client will be responsible for paying Broker the remaining balance required to meet the guaranteed minimum. If applicable, Broker shall provide Client with an invoice for the amount due and

Broker shall provide a copy of commission agreements and checks paid by owner, landlord or developer.

Broker shall make all reasonable efforts to receive full guaranteed minimum payment from owner, landlord or developer. In the event the brokerage commission is greater than the guaranteed minimum, Broker shall receive benefit and not be required to repay any part of the commission back to Client.

8. Client acknowledges that Broker is acting as a Real Estate Broker only and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, property inspector, consultant or other professional service advisor. Client is hereby advised to seek such other professional advice as may be important to Client. Broker is not authorized to incur any expenses without prior approval.
9. Client shall have the right to terminate this Agreement at any time during the Agreement if Client is not satisfied by Broker's performance.

AGREED TO BY:

CITY OF WINDSOR HEIGHTS

NAI OPTIMUM

BY: _____

BY: _____

Christopher R. Stafford

TITLE: _____

TITLE: _____

DATE: _____

DATE: _____