



SALE AGENCY AGREEMENT (PROPERTIES FOR SALE)

1. **CONSIDERATION AND TERMS OF CONTRACT.** In consideration of Broker's agreement to list the real Premises and all equipment, fixtures, and/or personal property appurtenant to and currently used in connection with the improvements thereon except office furniture and office equipment described below in the Commercial Alliance of REALTORS® Multiple Listing Service (hereinafter "MLS") and to pay the fee therefore and to cause the listing information to be distributed to the participating members in the MLS and in further consideration of Broker's agreement to use Broker's best effort to find a Buyer, Seller hereby grants CBC Woodland Schmidt, the Broker, from 01/22/2024 (date) to 12:00 midnight on 01/22/2025 (date) the exclusive irrevocable right and privilege to sell the Premises located in the ☐ City ☒ Township ☐ Village of Holland, Ottawa County, Michigan, commonly known as: 2495 112th Ave., Holland, MI 49424 and legally described as: **UNIT 8 EAST JAMES INDUSTRIAL CONDOS MASTER DEED, AS AMENDED, OTTAWA COUNTY REGISTER OF DEEDS LIBER 2043 PAGES 836-890 CONDO SUB PLAN NO. 184 SEC 15 T5N R15W PP# 70-16-15-499-008**. Seller understands that any real estate agents who show the property may not be acting as Seller's agent; therefore, Seller understands that Seller should not disclose confidential information to any salesperson that Seller would not disclose to a Buyer.

Approx. lot size and/or acreage: 11.587 acres;
Approx. building square footage offered: 5,000.

2. **PRICE, TERMS AND BROKERAGE FEE.** Seller agrees to sell the Premises for the sum \$750,000.00; payable as follows (terms of purchase shall be as indicated by "X" below; check all that apply):
☒ CASH ☒ NEW MORTGAGE ☐ MORTGAGE ASSUMPTION ☐ ASSIGNMENT OF LAND CONTRACT
☐ OTHER- please specify: _____
☐ LAND CONTRACT. The Buyer shall pay the full purchase price to the Seller pursuant to the terms and conditions stated in the Commercial Alliance of REALTORS® Land Contract or a Purchase Money Mortgage. The Land Contract shall provide a down payment of \$ _____ and payment of the balance \$ _____ in installments of \$ _____ per _____ or more, at Buyer's option, including interest at the rate of _____% per annum computed monthly or with Seller's consent for a lesser sum or on other terms. Interest shall commence on the agreed upon date of closing. **Seller understands that consummation of the sale or transfer of the Premises shall not relieve Seller of any liability that Seller may have under the mortgage(s) to which the Premises are subject, unless otherwise agreed to by the lender or required by law or regulation.**

OR with Seller's consent for a lesser sum or other terms, WHICH PRICE INCLUDES ALL ENCUMBRANCES, TAXES, ASSESSMENTS, AND BALANCES OWING ON ALL EQUIPMENT. The term "sale" shall be deemed to include any direct or indirect exchange, trade, or transfer of any direct or indirect interest in the above-listed Premises to which Seller consents, or the exchange, trade or transfer of a controlling interest in any entity with an interest in the Premises. The term "Premises" shall be deemed to include the above-listed Premises and any direct or indirect interest therein. In the event of a sale, if applicable, Seller will convey, or agree in writing to convey by warranty deed, a good and marketable title to said Premises to the Buyer thereof. Further, Seller will furnish a policy of title insurance.

Seller agrees to pay Broker a brokerage fee of 6.000% of the sales price due and payable if: there is a sale or trade by Broker or by Seller or anyone else during the listing period (including sales occurring after the listing period pursuant to options granted or contracts executed during the listing period); or a prospective Buyer ready, willing and able to purchase the Premises on the terms specified herein or other terms acceptable to Seller is produced by Broker or any agent or person during the listing period; or there is a sale within three months after expiration of the listing period (including sales pursuant to options granted or contracts executed within that period following expiration) to a Buyer who had been introduced to or provided information regarding the Premises during the listing period by Broker or Seller or any other agent or person, except that this provision shall not apply if the Premises is sold pursuant to a valid listing agreement entered into with another member of an Association of REALTORS subsequent to the expiration of the listing period of this agreement.

The brokerage fee may be shared by the Broker with any cooperating broker who participates in the sale by compensating the Buyer's Agent 3.000% of the sale price. Participation in MLS requires cooperation.

If, in relation to the sale of the Premises, one or more payments are made to Seller in conjunction with (i) the forfeiture of an earnest money deposit or other payment or deposit made by a Buyer, (ii) an award of damages by a Court in favor of Seller, or (iii) a compromise agreement between Seller and a Buyer that does not contemplate a sale, then Seller agrees to pay Broker at the same rate as the total Brokerage Fee.

If, during the listing period, the Premises is leased by Broker or Seller or anyone else, or if within Three (3) months after the expiration of said period, a lease is made to any person who has been introduced to or provided information regarding the property during said listing period by Broker or Seller or anyone else, Seller agrees to pay Broker a brokerage fee of 6.000 % of the total Rent and/or other consideration paid, except that this provision shall not apply if the Premises is leased pursuant to a valid listing agreement entered into with another member of an Association of REALTORS subsequent to the expiration of the listing period of this agreement. The total brokerage fee owed pursuant to this Paragraph shall be paid upon execution of a lease for the Premises, renewal brokerage fees shall be paid upon tenant's exercise of renewal option. Brokerage fees shall not be otherwise affected by a later breach or termination of such lease by Landlord or Tenant. This brokerage fee shall be paid in full promptly after it is earned, but not later than any applicable closing.

Seller represents and warrants that: (i) there are no obligations to pay brokerage fees to any person or entity except as specified in this Agreement; and (ii) there are no rights of first refusal or options to lease or purchase applicable to the Premises. If these representations and warranties prove to be inaccurate, no such obligation shall diminish the obligation to pay the brokerage fee specified herein. Seller and Broker agree that Broker shall be entitled to payment of reasonable attorney's fees and costs incurred by Broker to collect any commission owed under the terms of this Agreement. Seller agrees that interest shall accrue, and be paid to Broker, at highest rate allowed by law on any unpaid balance, compounded monthly until paid.

Property Address 2495 112th Ave., Holland, MI 49424
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Revision Date 05/2023

CB Woodland Commercial, 456 E. 16th St. Holland MI 49423
Michael Nageldrk

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Aromech, Inc.

Signature of Seller
FIVE

Seller's Initials

3. **REFERRAL.** Seller agrees to refer to Broker all inquiries received concerning the Premises during the period of this listing.
4. **INDEMNIFICATION.** Seller shall indemnify and hold Broker and Broker's agents and subagents harmless from any and all liability for any reason as a result of injury to a person(s) or damage or loss to Premises arising out of a showing of the Premises pursuant to this listing.
5. **OPTIONS.** In the event Seller grants an option to purchase or lease the property, other than an option which is part of a lease, Seller agrees that the running of the term of this listing shall automatically be suspended for the duration of the option and, upon the expiration of the option, shall automatically recommence and continue for the remainder of said term so that the listing period before and after the option will total the original term of this listing.
6. **POSSESSION.** Possession to be given _____ at close of sale _____ subject to rights of tenants, if any.
7. **MARKETING.** Broker is hereby authorized to photograph the Premises and publish pictures, place a marketing sign on said Premises and to remove all other marketing signs. Broker is also authorized to have access to said Premises and all parts thereof for the purposes of showing same at reasonable hours and to promote the Premises in any media it deems necessary.
8. **OFFERS.** Broker shall present all offers to Seller unless otherwise agreed in writing with Broker, except for an accepted offer that prohibits solicitation or consideration of other offers during the period that the resulting Purchase Agreement is in effect.
9. **PRICE AND TERMS.** Seller acknowledges that the purchase price will be disclosed by the Commercial Alliance of REALTORS® in the ordinary conduct of its business.
10. **NON-DISCRIMINATION.** Broker and Seller acknowledge that discrimination because of religion, race, color, national origin, age, sex, marital status, disability, or familial status in connection with the offer, sale or lease of the real estate is prohibited by law.
11. **HEIRS AND SUCCESSORS.** This contract binds Seller, Broker, their personal representatives and heirs, and anyone succeeding to their interest in the property.
12. **COST OF SERVICES OF PRODUCTS OBTAINED FROM OUTSIDE SOURCES.** Broker will not obtain or order products or services from outside sources (e.g. surveys, environmental tests, title insurances, inspections, etc.) without the prior consent of Client, and Client agrees to pay all costs of products or services obtained.
13. **CONFIDENTIAL INFORMATION.** Broker acknowledges that Seller may disclose confidential information to Broker in connection with performance of services under this Agreement, and Broker agrees to preserve such information in confidence and not to disclose any such information to the detriment of Seller in connection with any transaction described herein. Similarly, Seller acknowledges that Broker may have received confidential information in the past from a party on the opposite side of a proposed transaction with Seller, and Seller agrees that Broker's faithful maintenance of such information in confidence will not be a breach of any duty to Seller.
14. **ENVIRONMENTAL DISCLOSURE.** Michigan environmental law provides that a person who has knowledge that his/her real property is a "facility" may not transfer an interest in that real property (including by sale or lease) unless the person provides written notice to the purchaser or lessee. The notice should state that the real property is a facility and disclose the general nature and extent of the release of contamination. A "facility" is any property where contamination in excess of certain concentrations has been released or otherwise exists. An owner should seek legal and technical counsel from experienced professionals if the owner is concerned whether their property is a facility.
15. **OTHER CONDITIONS.** If any conflict shall exist between the provisions of this Section and the provisions contained elsewhere in this Agreement, the provisions of this Section shall control. **Other than the kitchen which remains with the property, the furnishings are available for purchase and to be negotiated between buyer and seller. Seller might also consider a lease option to purchase for the property upon seller's approval of prospective qualified tenant at a lease rate of \$14/Sq. Ft., Triple Net.**
16. **MISCELLANEOUS.** This contract contains all of the terms and conditions of the Agreement between the parties with respect to its subject matter, and there are no representations, warranties, conditions, or promises except those expressly set for in this contract. This contract may be modified only by a writing signed by the parties. If Seller is an entity, the undersigned represents that he/she has the legal authority to execute this instrument on behalf of the Seller and that Seller has full power and authority to enter into and perform this contract including the conveyance of title as specified. Each of the undersigned individuals who have signed this instrument on behalf of Seller represent and warrant that he/she is authorized to sign this instrument on behalf of such party and to bind such party to the requirements of this instrument. Seller hereby acknowledges receipt of a completed copy of this contract. This Agreement shall be governed by Michigan law.
Seller acknowledges that if a commission is owed under a prior agreement, execution of this agreement will not eliminate the prior agreement.

Listed by: CBC Woodland Schmidt
Broker
Through Michael J Nagelkirk 01/23/24
Agent

SELLER

Entity: Compass Point Properties, LLC
By: Fred W. Egge 01/23/24
(Note: Please sign as you wish your name to appear on the final documents.)
Printed Name of Signatory: Fred W. Egge

Its: Managing Member
Entity: _____
By: _____
(Note: Please sign as you wish your name to appear on the final papers.)
Its: _____
Printed Name of Signatory: _____
Type of Ownership: ☐ Sole ☐ Joint ☐ Other _____
(Please specify)

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