



**AGENDA ITEM #11.2**

**REPORT TO CITY COUNCIL**

**Report Prepared by: Nancy Malecha**

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**Date:** April 7, 2020

**Subject:** Close Converse Commercial Listing Contract

**Report:** Attached is a Commercial Listing Contract from Close Converse for broker services to sell City property in the Heart of the Good Life Development. The Economic Development Commission (EDC), at their meeting held on March 17<sup>th</sup>, recommended the City Council enter into this Contract for a minimum of one year with the stipulation that any current property acquisition discussions with a company not be subject to this Contract and broker services. The EDC noted that this is an effort to assist the City in marketing this Development to a broader audience.

**Council Action Requested:** Council motion to enter into the Commercial Listing Contract with Close Converse at the terms specified in the Contract with the stipulation that any current property acquisition discussions with a company not be subject to this Contract and broker services.

**COMMERCIAL LISTING CONTRACT:  
EXCLUSIVE**

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- 1. Date \_\_\_\_\_
- 2. Page 1

- 3. **DEFINITIONS:** IN CONSIDERATION OF the Contract of Close Converse, Inc.  
(Real Estate Company Name)
- 4. (“Broker”) to undertake to  **SELL**  **LEASE** (if only **SELL** is checked, all references to Lessor, tenant, or lease do not apply; -----(Check all that apply.)-----
- 5. if only **LEASE** is checked, all references to Seller, buyer, or sale do not apply) the property hereinafter described,
- 6. CITY OF PEQUOT LAKES
- 7. (“Seller and/or Lessor”) grants to Broker the exclusive right to sell and/or lease or contract to sell and/or lease the property at
- 8. Approx 85 acres known as The Heart of the Good Life Development,
- 9. City of Pequot Lakes, County of Crow Wing, State of
- 10. Minnesota, Zip Code 56472, and legally described as PID #s 29230520, 29230514, and 29230528
- 11. \_\_\_\_\_ (“Property”)
- 12. for the period from the date of this Contract through and including April 1st, 2021, for the sum
- 13. of \$65,000/acre upon the following terms
- 14. Terms acceptable to the Seller
- 15. \_\_\_\_\_
- 16. or at any other price, terms or exchange to which Seller and/or Lessor may consent.
- 17. This Contract terminates upon successful closing and/or Lease of the Property(ies) specified in this Contract or expiration
- 18. or cancellation of this Contract, whichever occurs first.
- 19. This Contract may only be canceled by written mutual agreement of the parties.
- 20. Seller and/or Lessor understands that Broker may list other properties during the term of this Contract which may
- 21. compete with Seller’s and/or Lessor’s Property for potential buyers and/or tenants.

**22. MLS DATA FEED OPTIONS:**

**23. EXPLANATIONS AND DEFINITIONS:**

- 24. “**IDX site**” means a web site operated by a broker participating in the MLS on which the broker can advertise the
- 25. listings of other brokers in MLS, subject to certain MLS rules. The consumer visiting an IDX site is not required to
- 26. register on the site or to have a brokerage relationship with the broker displaying listings on the site.
- 27. “**Virtual office web site**” (“**VOW**”) means a web site operated by a broker participating in the MLS that delivers
- 28. brokerage services to consumers over the world wide web. Visitors to a VOW are required to register on the site (with
- 29. their name and a real e-mail address) and enter a brokerage relationship with the broker operating the VOW. The
- 30. broker operating the VOW can then show the visiting customer/client nearly all of the information available to the broker
- 31. in MLS. The seller(s) of a listing has the right to opt out of certain kinds of data display under the MLS’s VOW policy.
- 32. The MLS imposes various other rules and restrictions on VOWs.
- 33. For each of the following options, the MLS system automatically defaults to “Yes.” Seller’s and/or Lessor’s instructions
- 34. pertaining to the Internet display of the MLS input data for the Property are as follows:
- 35. **Option 1. Listing display on the Internet.** If Seller and/or Lessor selects “No,” this listing will not be included in MLS
- 36. data feeds to Internet web sites that display property listing data, whether intended for advertising the
- 37. Property or providing online brokerage services (e.g., VOWs). Brokers participating in MLS can still disclose
- 38. the listing to customers/clients via other means, including e-mail, fax, mail, hand delivery, and orally.
- 39. Shall the Property listing be displayed on the Internet, including sold information?  Yes  No
- 40. Seller and/or Lessor understands and acknowledges that if Seller and/or Lessor has selected “No” for
- 41. Option 1, consumers who conduct searches for listings on the Internet will not see information about the
- 42. Property in response to their searches.

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44. Property located at Approx 85 acres known as The Heart of the Good Life Development

45. **If "No" was selected at Option 1, skip Options 2-4. If "Yes" was selected for Option 1, continue to Option 2.**

46. **Option 2. Listing address (Property and unit numbers and street name) display on the Internet.** If Seller and/  
47. or Lessor selects "No," the address of the Property will be hidden on web sites receiving data feeds from  
48. MLS that result in Internet listing display, whether intended for advertising the Property or providing online  
49. brokerage services (e.g., VOWs). Brokers participating in MLS can still disclose the address to customers/  
50. clients via other means, including e-mail, fax, mail, hand delivery, and orally.

51. Shall the listing address (Property and unit numbers and street name) be displayed  
52. on the Internet?  Yes  No

53. **Option 3. An automated valuation of the Property listing or a link to an automated valuation of it may be**  
54. **displayed adjacent to the listing.** Some VOWs or IDX sites may provide an automated valuation model  
55. ("AVM") function/service. An AVM uses statistical calculations to estimate the value of a property based  
56. upon data from public records, MLS, and other sources, and incorporating certain assumptions. The  
57. accuracy of AVMs has sometimes been criticized because they do not take into consideration all relevant  
58. factors in valuing a property. Seller and/or Lessor, by selecting "No," may prohibit display of an automated  
59. valuation of his or her listing adjacent to the listing.

60. Shall an automatic valuation of the Property listing or a link to an automated  
61. valuation be displayed adjacent to the listing?  Yes  No

62. **Option 4. Comments or reviews of the Property by persons other than the displaying broker may be displayed**  
63. **with or attached as a link to the listing data of the Property.** Some VOWs or IDX sites may provide  
64. functionality that permits the customers/clients using the VOW or IDX site to enter comments or reviews  
65. with the listing or by hyperlink to such comments or reviews. Note that the broker displaying the listing on  
66. his or her VOW or IDX site may add commentary representing his or her professional judgment regarding  
67. the listing's value, etc.

68. Shall comments or reviews of the Property by persons other than the displaying  
69. broker be displayed with or attached as a link to the listing data of the Property?  Yes  No

70. **SELLER'S AND/OR LESSOR'S OBLIGATION:** It is agreed that Seller and/or Lessor shall promptly furnish Broker  
71. with complete information concerning any person who during the period of this Contract makes inquiry to Seller and/  
72. or Lessor regarding the sale, exchange, or lease of the Property.

73. ~~If the Property is sold, Seller hereby agrees to furnish to buyer an Abstract of Title, a Registered Property Abstract~~  
74. ~~or an ALTA Title Insurance Commitment, certified to date, to include proper searches covering bankruptcies and state~~  
75. ~~and federal judgments and liens, and to execute or cause to be executed a deed conveying title to the Property to the~~  
76. ~~buyer and any further documents as may be required to consummate the sale in accordance with the terms above~~  
77. ~~designated or with the terms to which Seller may hereafter consent.~~

78. Seller and/or Lessor further agrees to promptly notify Broker of any notices pertaining to the Property which are hereafter  
79. received during the term of this Contract.

80. It is further agreed that Seller and/or Lessor shall permit Broker to erect a "For Sale" and/or "For Lease" sign on the  
81. Property and to remove all other "For Sale" and/or "For Lease" signs from the Property during the period of this Contract.  
82. Seller and/or Lessor shall permit Broker to place information on the Minnesota Commercial Property Exchange ("MCPE")  
83. or other type of multiple listing service forum ("MLS") and the Internet concerning the Property. Upon final acceptance  
84. of a purchase and/or lease agreement, Seller and/or Lessor allows Broker to withdraw the Property from the market.  
85. Broker may notify the MCPE or MLS and member REALTORS® of the price and terms of the sale and/or lease.

86. Seller and/or Lessor has the full legal right to sell and/or lease the Property.

87. Seller and/or Lessor certifies that as of the date of execution of this Contract, Seller and/or Lessor has not received  
88. any notice of building, health, or fire code violations, nor vacant building registration notification, nor notice of hazardous  
89. waste on the Property, nor notice of condemnation pertaining to the Property, except as herein noted (if none, state

90. "none"): None

91. \_\_\_\_\_

92. \_\_\_\_\_

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94. Property located at Approx 85 acres known as The Heart of the Good Life Development

95. Access to the Property: To facilitate the showing and sale and/or lease of the Property, Seller and/or Lessor authorizes

96. Broker to:

97.  access the Property;

98.  authorize other brokers and their salespersons, inspectors, appraisers, contractors, and other industry professionals

99. to access the Property at reasonable times and upon reasonable notice; and

100.  duplicate keys to facilitate convenient and efficient showings of the Property.

101. Authorizing access means giving Broker permission to:

102. 1. authorize the above-referenced persons to enter the Property, with or without a licensed salesperson present;

103. 2. disclose any security codes necessary to enter the Property; and

104. 3. lend a key to enter the Property, directly or through a lockbox.

105. Seller and/or Lessor agrees to commit no act which might tend to obstruct Broker's performance. If the Property is

106. occupied by someone other than Seller and/or Lessor, Seller and/or Lessor shall comply with Minnesota law and

107. applicable lease provisions of an existing lease and provide tenant with any required notice in advance of any Property

108. showing.

109. Seller and/or Lessor understands that prospective buyers/tenants and others authorized to access the Property may

110. record the Property by photograph, video, or other medium while accessing the Property.

~~111. **RECORDING ON THE PROPERTY:** Seller and/or Lessor understands that MN Statute 626A.02 specifically prohibits~~

~~112. the interception of oral communications without the consent of at least one of the two parties to the communication.~~

~~113. Seller and/or Lessor should seek appropriate legal advice regarding compliance with this statute if Seller and/or Lessor~~

~~114. intends to utilize technology that may intercept oral communications between persons other than Seller and/or Lessor.~~

115. **SELLER AND/OR LESSOR CONTENT LICENSE:** In the event Seller and/or Lessor provides content, including, but

116. not limited to, any photos or videos of the Property ("Seller and/or Lessor Content") to Broker, Seller and/or Lessor

117. grants to Broker a nonexclusive, perpetual, world-wide, transferable, royalty free license to sub-license (including through

118. multiple tiers), reproduce, distribute, display, perform, and create derivate works of the Seller and/or Lessor Content.

119. Seller and/or Lessor represents and warrants that Seller and/or Lessor has authority to provide Seller and/or Lessor

120. Content and Seller and/or Lessor Content does not violate any restrictions regarding use including any third-party intellectual

121. property rights or laws. Seller and/or Lessor agrees to execute any further documents that are necessary to effect this license.

122. **NOTICE: THE COMPENSATION RATE FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL**

123. **PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND ITS CLIENT.**

124. **BROKER'S COMPENSATION:** (Fill in all blanks.)

125. **COMPENSATION FOR SALE:** (To be completed only if Property is being offered for sale.) Seller shall pay Broker a

126. retainer fee of \$ \_\_\_\_\_ when Seller signs this Contract. Broker shall keep this fee even if Seller

127. does not sell the Property. It is further agreed that Seller shall pay Broker a brokerage fee of: (Check any that apply.)

128.  \_\_\_\_\_ percent (%) of the price for which the Property is sold or exchanged;

129.  \$ \_\_\_\_\_ ;

130.  \$ \_\_\_\_\_ per square foot;

131.  **OTHER:** The commission shall be the great of 7% of the purchase price or \$5,000 per transaction.

132. \_\_\_\_\_

133. \_\_\_\_\_ ;

134. upon the occurrence of any of the following conditions, identified in lines 151-199.

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136. Property located at Approx 85 acres known as The Heart of the Good Life Development

137. **COMPENSATION FOR LEASE:** *(To be completed only if Property is being offered for lease.)* Lessor shall pay Broker a
138. retainer fee of \$ \_\_\_\_\_ when Lessor signs this Contract. Broker shall keep this fee even
139. if Lessor does not lease the Property. It is further agreed that Lessor shall pay Broker a brokerage fee of:
140. *(Check any that apply.)*
141.  \_\_\_\_\_ percent (%) of the total gross obligation of the lease price;
142.  \_\_\_\_\_ percent (%) of the total net obligation of the lease price;
143.  \$ \_\_\_\_\_ ;
144.  \$ \_\_\_\_\_ per useable square foot;
145.  \$ \_\_\_\_\_ per rentable square foot;
146.  **OTHER:** The leasing fee shall be the average monthly gross rent for the initial term of the lease multiplied by
147. four (4). EXAMPLE: If the average monthly gross rent for the term of the lease is \$1,000, the commission to
148. Broker shall be \$4,000. \_\_\_\_\_ ;
149. upon the occurrence of any of the following conditions, identified in lines 151-199 and paid in the following manner:
150. \_\_\_\_\_ percent (%) upon lease execution and \_\_\_\_\_ percent (%) upon lease occupancy.

151. **COMPENSATION CONDITIONS:**

152. 1. The sale and/or lease, contract for sale and/or lease, exchange or conveyance of the Property during the period
153. of this Contract by Broker or any other person, including but not limited to, Seller and/or Lessor or any other agent
154. or broker not a party to this Contract, in accordance with the price, terms, or exchange as set forth here or as
155. otherwise consented to by Seller and/or Lessor;
156. 2. A buyer and/or tenant is procured, whether by Broker, Seller and/or Lessor or anyone else, who is ready, willing
157. and able to purchase and/or lease the Property at the price and terms set forth above and Seller and/or Lessor
158. refuses to sell and/or lease;
159. 3. A Seller and/or Lessor agrees to sell and/or lease the Property before the expiration of this Contract, and Seller
160. refuses to close the sale and/or Lessor refuses to commence the lease in accordance with the terms of the executed
161. lease agreement;
162. 4. A Seller and/or Lessor removes the Property from the market before expiration of this Listing Contract;
163. 5. If Seller and/or Lessor grants an option to purchase and/or lease the Property, Seller and/or Lessor shall compensate
164. Broker, as provided here, based on the price paid for the option and for any extensions of the option. This compensation
165. shall be paid upon receipt by Seller and/or Lessor of any such payments. In the event such option is exercised,
166. whether during the term of this Contract, or within <sup>6</sup> \_\_\_\_\_ months after, Seller and/or Lessor shall also compensate
167. Broker on the gross sale and/or lease price of the Property in accordance with the provisions here.
168. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension of the option
169. is applied to the sale and/or lease price of the Property, then any compensation previously paid by Seller and/or
170. Lessor to Broker on account of such option payments shall be credited against the compensation payable to Broker
171. on account of the exercise of the option;
172. 6. During the term of this Listing Contract or within <sup>180</sup> \_\_\_\_\_ days *(not to exceed six (6) months, except for the*
173. *purchase or sale of a business in which case it cannot exceed two (2) years)* after the expiration of this Listing Contract:
174. (a) the Property is acquired by a public authority;
175. (b) an agreement to acquire the Property is reached with a public authority; or
176. (c) a public authority institutes eminent domain/condemnation proceedings to acquire the Property;
177. 7. Seller and/or Lessor contributes or conveys the Property or any interest therein to a partnership, joint venture or
178. other business entity during the term of this Contract in lieu of a sale and/or lease of the Property during the term
179. of this Contract;

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181. Property located at Approx 85 acres known as The Heart of the Good Life Development

~~182. 8. Seller and/or Lessor is a partnership or other business entity, and an interest in the partnership or other business  
183. entity is transferred, whether by merger, outright purchase and/or lease or otherwise in lieu of sale and/or lease  
184. of the Property during the term of this Contract; or~~

185. 9. If within 180 days (not to exceed six (6) months, except for the purchase or sale of a business in which case  
186. it cannot exceed two (2) years) after the end of this Contract, Seller and/or Lessor sells and/or leases or agrees  
187. to sell and/or lease the Property to anyone who has made an affirmative showing of interest in the Property by  
188. responding to an advertisement or by contacting the Broker or salesperson involved or has been physically shown  
189. the Property by the Broker or salesperson. It is understood that Broker shall not seek to enforce collection of a  
190. compensation under this subparagraph nine (9) unless the name and address of the prospect is on a written list  
191. given to Seller and/or Lessor within 72 hours after expiration of this Listing Contract.

192. **IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN SELL AND/OR**  
193. **LEASE YOUR PROPERTY TO ANYONE WHOSE NAME APPEARS ON THIS LIST, YOU COULD BE LIABLE**  
194. **FOR FULL COMMISSIONS TO BOTH BROKERS. IF THIS NOTICE IS NOT FULLY UNDERSTOOD, SEEK**  
195. **COMPETENT ADVICE.**

196. As security for Broker's compensation, Seller and/or Lessor hereby grants to Broker a security interest in the lease  
197. payments from the lease of the Property or proceeds from a sale and any title company or other closer who conducts  
198. the closing on the sale and/or lease of the Property is directed to disburse the Broker's compensation provided here  
199. to Broker at the time of closing.

200. **COMPENSATION DISCLOSURE:** Broker  **SHALL**  **SHALL NOT** offer compensation to cooperating brokers.  
------(Check one.)-----

201. If **SHALL**, the compensation to cooperating brokers shall be as follows:

202.  2.4 % of the gross sales and/or lease price or \$ NA , whichever is greater, to  
203. cooperating brokers representing buyer and/or tenant.

204.  NA % of the gross sales and/or lease price or \$ NA , whichever is greater, to  
205. cooperating brokers assisting buyer and/or tenant.

206.  **Other:** If lessor leases to a Tenant represented by a real estate agent not licensed with Close Converse, Inc., the leasing fee shall be the average monthly gross  
207. rent for the initial term of the lease multiplied be three (3) and Landlord shall pay the tenant's agent directly a fee agreed upon by Lessor and tenant's agent.

208. **FORFEITURE OF EARNEST MONEY:** If a buyer of the Property defaults and as a result forfeits the earnest money,  
209. Seller shall receive 93 percent (%) and Broker shall receive 7 percent (%) of the earnest money.

**210. CLOSING SERVICES:**

211. **NOTICE:** THE REAL ESTATE BROKER, LICENSEE REPRESENTING SELLER OR REAL ESTATE  
212. CLOSING AGENT HAS NOT EXPRESSED AND, UNDER APPLICABLE STATE LAW, MAY NOT  
213. EXPRESS OPINIONS REGARDING THE LEGAL EFFECT OF THE CLOSING DOCUMENTS OR OF  
214. THE CLOSING ITSELF.

215. After a purchase agreement for the Property is signed, arrangements must be made to close the transaction. Seller  
216. understands that Seller may arrange for a qualified closing agent or attorney to conduct the closing, or Seller may  
217. ask Broker to arrange for the closing. Seller understands that Seller may be required to pay certain closing costs which  
218. may effectively reduce the proceeds from the sale.

219. Seller's choice for closing services: (Check one.)

220.  Seller directs Broker to arrange for a qualified closing agent to conduct the closing.

221.  Seller shall arrange for a qualified closing agent or Seller's attorney to conduct the closing.

222. \_\_\_\_\_  
(Seller's Initials)                      (Seller's Initials)



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224. Property located at Approx 85 acres known as The Heart of the Good Life Development .
225. **ADDITIONAL COSTS:** Seller acknowledges that Seller may be required to pay certain closing costs, which may effectively increase the cash outlay at closing.
227. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA"):** Section 1445 of the Internal Revenue Code provides that a transferee ("Buyer") of a United States real property interest must be notified in writing and must withhold tax from the transferor ("Seller") if the transferor ("Seller") is a foreign person, provided there are no applicable exceptions from FIRPTA withholding.
231. Seller represents and warrants that Seller  **IS**  **IS NOT** a foreign person (i.e., a non-resident alien individual, -----*(Check one.)*-----)
232. foreign corporation, foreign partnership, foreign trust, or foreign estate) for purposes of income taxation.
233. Due to the complexity and potential risks of failing to comply with FIRPTA, Seller should **seek appropriate legal and tax advice regarding FIRPTA compliance, as Broker will be unable to confirm whether Seller is a foreign person or whether the withholding requirements of FIRPTA apply.**

**236. AGENCY REPRESENTATION:**

237.  Seller and/or Lessor will agree to a dual agency representation and will consider offers made by buyers and/or tenants represented by Broker.
238.  Seller and/or Lessor will not agree to a dual agency representation and will not consider offers by buyers and/or tenants represented by Broker.
241. Real Estate Company Name: Close Converse, Inc.
242. By: Nate Grotzke  
(Licensee)
243. Seller and/or Lessor: \_\_\_\_\_ Date: \_\_\_\_\_
244. Seller and/or Lessor: \_\_\_\_\_ Date: \_\_\_\_\_

245. **OTHER POTENTIAL SELLERS AND/OR LESSORS:** Seller and/or Lessor understands that Broker may list other properties during the term of this Contract. Seller and/or Lessor consents to Broker representing such other potential sellers and/or lessors before, during, and after the expiration of this Contract.

248. **PREVIOUS AGENCY RELATIONSHIPS:** Broker, or licensee representing Seller and/or Lessor, may have had a previous agency relationship with a buyer and/or tenant of Seller's and/or Lessor's Property. Seller and/or Lessor acknowledges that Broker, or licensee representing Seller and/or Lessor, is legally required to keep information regarding the ultimate price and terms the buyer and/or tenant would accept and the motivation for buying and/or leasing confidential, if known.

253. **TERMINATION OF FIDUCIARY DUTIES:** Broker's fiduciary duties, except the duty of confidentiality, terminate upon the successful closing and/or lease of the Property(ies) specified in this Contract or expiration or cancellation of this Contract, whichever occurs first.

256. **INDEMNIFICATION:** Broker will rely on the accuracy of the information Seller and/or Lessor provides to Broker. Seller and/or Lessor agrees to indemnify and hold harmless Broker from and against any and all claims, liability, damage, or loss arising from any misrepresentation, misstatement, omission of fact, or breach of a promise by Seller and/or Lessor. Seller and/or Lessor agrees to indemnify and hold harmless Broker from any and all claims or liability related to damage or loss to the Property or its contents, or any injury to persons in connection with the marketing of the Property. Indemnification by Seller and/or Lessor shall not apply if the damage, loss, or injury is the result of the gross negligence or willful misconduct of the Broker.

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264. Property located at Approx 85 acres known as The Heart of the Good Life Development

265. **ADDITIONAL NOTICES AND TERMS:** As of this date Seller and/or Lessor has not received notices from any  
266. municipality, government agency, or unit owners' association about the Property that Seller and/or Lessor has not  
267. informed Broker about in writing. Seller and/or Lessor agrees to promptly inform Broker, in writing, of any notices of  
268. such type that Seller and/or Lessor receives during the term of this Contract.

269. This shall serve as Seller's and/or Lessor's written notice granting Broker permission to obtain mortgage information  
270. (e.g., mortgage balance, interest rate, payoff and/or assumption figures) regarding any existing financing on the Property.  
271. A copy of this document shall be as valid as the original.

272. **MISCELLANEOUS:** This Contract is binding upon the heirs, successors, and assigns of the parties.

273. All of the representations and covenants of this Contract shall survive and be enforceable after termination of this  
274. Contract.

275. This Contract constitutes the complete agreement between the parties and supersedes any prior oral or written  
276. agreements between the parties relative to the provisions herein. No amendment, modification, or extension of this  
277. Contract shall be valid or binding unless made in writing and signed by both Seller and/or Lessor and Broker.

278. This Contract shall be governed by the laws of the State of Minnesota.

279. **ENTIRE AGREEMENT:** This Contract and any addenda or amendments signed by the parties shall constitute the  
280. entire agreement between Seller and/or Lessor and Broker. Any other written or oral communication between Seller  
281. and/or Lessor and Broker, including, but not limited to, e-mails, text messages, or other electronic communications  
282. are not part of this Contract. This Contract can be modified or canceled only in writing signed by Seller and/or Lessor  
283. and Broker or by operation of law. All monetary sums are deemed to be United States currency for purposes of this  
284. Contract.

285. **ELECTRONIC SIGNATURES:** The parties agree the electronic signature of any party on any document related to this  
286. transaction constitute valid, binding signatures.

287. **CONSENT FOR COMMUNICATION:** Seller and/or Lessor authorizes Broker and its representatives to contact Seller  
288. and/or Lessor by mail, phone, fax, e-mail, or other means of communication during the term of this Contract and  
289. anytime thereafter.

290. **OTHER:** 1) The current discussions with a company to purchase approximately 4 acres shall be excluded from this listing agreement.

291. 2) The purchase agreement shall be done using the form provided by Seller's attorney.

292. 3) Electronic signatures will be used if allowed by State law.

293. ---DONE---

294. \_\_\_\_\_

295. \_\_\_\_\_

296. \_\_\_\_\_

297. \_\_\_\_\_

298. \_\_\_\_\_

299. \_\_\_\_\_

300. \_\_\_\_\_

301. \_\_\_\_\_

302. \_\_\_\_\_

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304. Property located at Approx 85 acres known as The Heart of the Good Life Development

**305. BROKER**

306. **ACCEPTED BY:** Close Converse, Inc.  
(Real Estate Company Name)

307. **By:** \_\_\_\_\_  
(Licensee's Signature)

308. \_\_\_\_\_  
(Licensee's Printed Name)

309. \_\_\_\_\_  
(Date)

310. 521 Charles Street  
(Address)

311. Brainerd, MN 56401  
(City/State/Zip)

312. 218-828-3334  
(Phone)

313. \_\_\_\_\_  
(E-Mail Address)

314.

315.

316.

317.

318.

319.

320.

321.

322.

323.

324.

325.

326.

**SELLER AND/OR LESSOR**

**ACCEPTED BY:** City of Pequot Lakes  
(Business Entity or Individual Name)

**By:** \_\_\_\_\_  
(Seller's and/or Lessor's Signature)

\_\_\_\_\_  
(Seller's and/or Lessor's Printed Name)

**Its:** \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(E-Mail Address)

**SELLER AND/OR LESSOR**

**ACCEPTED BY:** \_\_\_\_\_  
(Business Entity or Individual Name)

**By:** \_\_\_\_\_  
(Seller's and/or Lessor's Signature)

\_\_\_\_\_  
(Seller's and/or Lessor's Printed Name)

**Its:** \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City/State/Zip)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(E-Mail Address)

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN SELLER AND/OR LESSOR AND BROKER.  
IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**

# WIRE FRAUD ALERT



Internet fraud — the use of Internet services or software with Internet access to defraud victims — is on the rise in real estate transactions.

**THESE SOPHISTICATED CRIMINALS COULD:**

- **HACK INTO YOUR E-MAIL ACCOUNT** or the e-mail of others involved in your real estate transaction and may direct you to wire money to the hacker's account.
- **SEND FRAUDULENT E-MAILS** that appear to be from your real estate licensee, lender, or closing agent.
- **CALL YOU** claiming they have revised wiring instructions.

## **Buyers/Tenants and Sellers/Owners are advised to:**

- (1) Never wire funds without confirming the wiring instructions directly with the intended recipient.
- (2) Verify that the contact information for the wire transfer recipient is legitimate by calling a known phone number for the broker or closing agent. Do not rely on the information given to you in an e-mail communication.
- (3) Never send personal information through unsecured/unencrypted e-mail.

## **If you suspect wire fraud in your transaction:**

- (1) Immediately notify your bank, closing agent, and real estate licensee.
- (2) File a complaint online at the Internet Crime Complaint Center (IC3) at <http://www.ic3.gov>.

The undersigned acknowledge receipt of this wire fraud alert and understand the importance of taking proactive measures to avoid being a victim of wire fraud in a real estate transaction.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

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