

LEE & ASSOCIATES[®] OF ILLINOIS, LLC.
EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City of Rochelle, an Illinois municipal corporation ("Owner") hereby grants Lee & Associates[®] of Illinois, LLC. ("Agent") the exclusive right to sell the real property and improvements thereon located in the Rochelle Business and Technology Park ("Property"), which Property consists of approximately 100.44 acres as described on **Exhibit A** upon the following terms and conditions:

1. **TERM:** The term of this Agreement shall commence upon the date of execution by both parties hereto and shall end on June 30, 2014 ("Term"). Agency is cancellable upon 60 days notice by owner.
2. **AGENT'S SERVICES:** Agent agrees to use commercially reasonable efforts to procure a purchaser for the Property at an asking price of Subject To Offer.

Agent shall market and advertise the Property to the extent Agent, in the exercise of its discretion, deems necessary and appropriate. Such marketing may include placing signage at the Property. In addition to any other duties of and services to be provided by Agent, as defined herein, Agent shall: (1) accept delivery of and present to Owner all offers and counter-offers to buy, sell, or lease the Property; (2) assist Owner in developing, communicating, negotiating, and presenting offers and counter-offers until a purchase agreement is signed and all contingencies are satisfied or waived; and (3) answer Owner's questions relating to the offers, counter-offers, notices, and contingencies.

Owner and Agent hereby designate James B. Planey as the individual licensee(s) of Agent, to the exclusion of all other licensees, to act as Owner's Designated Agent(s).

3. **OWNER'S REPRESENTATIONS AND RESPONSIBILITIES:** Owner represents to Agent that it is the owner of 11.44 acres of the Property and is authorized to enter into this Agreement; and that the person executing this Agreement on behalf of Owner is authorized to bind Owner. Owner further represents that it has entered into an option agreement with Reed Harris and Corliss Baer for their approximately 89 acres adjoining Owner's Business and Technology Park, which gives Owner the right to market the property with broker representation. Owner agrees to cooperate with Agent and to provide such information and documentation as or may be required to consummate the sale of the Property. Owner agrees to disclose to Agent and to prospective purchasers, (and Owner authorizes Agent to disclose to prospective purchasers), all material information of which Owner has knowledge regarding the condition of the Property, including, without limitation, the presence of underground storage tanks or the existence of hazardous materials at the Property. Owner acknowledges and agrees that Agent shall not be responsible for the investigation, maintenance, management, or operation of the Property, or for evaluating the creditworthiness of prospective buyers or tenants. In the event that the Property or Owner should come under the jurisdiction of a bankruptcy court, Owner shall provide Agent timely notice thereof, and Owner shall make best efforts to support and obtain the court's approval of this Agreement.
4. **MARKETING EXPENDITURES:** Agent and Owner agree to determine each party's responsibility for marketing expenses prior to the time said expenses are to be incurred.
5. **LEASING:** Owner and Agent acknowledge that it is neither Owner's intent nor preference to lease the Property. However, in the event Owner elects to and actually leases all or any portion of

the Property during the term hereof or the post term protection period described below, then Owner agrees to pay a leasing commission computed in accordance with a customary market schedule which shall be defined in a separate agreement. Notwithstanding the foregoing, the parties acknowledge that all or part of the Property may be under a current farm lease and that no commission shall be paid to Agent based on said farm lease, including any extension thereof.

6. **COMMISSION:** Owner agrees to pay to Agent a commission in accordance with the Commission Schedule attached hereto and made a part hereof by this reference, upon the occurrence of any of the following events:
 - (a) The Property or any portion thereof is sold during the Term, or any extension thereof, to a party procured by Owner, Agent, or by or through any other person or entity; provided, however, that said commission is payable only upon Owner's sale of the property, and not upon Owner's purchase, through the exercise of its option, of any part of the Property; or
 - (b) Any sale or lease of all or a portion of the Property is made, or negotiations continue, resume or commence within six (6) months after the expiration of the Term or any extension thereof and thereafter continue leading to a sale or lease of all or a portion of the Property to a person or entity with whom Agent has negotiated, or to whose attention Agent has brought the Premises, or who was introduced to Owner by Agent as a prospective buyer or tenant ("Prospect"), provided that the name of any such person or entity has been submitted to Owner by delivery of a written offer prior to expiration of the Term or by a written schedule within fifteen (15) calendar days after such expiration. The term "Prospect" shall include that person or entity to which Agent has submitted the Property, as well as any partnership, joint venture, corporation, trust or other similar entity in which that person or entity controls or holds any interest; or
7. **OUTSIDE BROKERS:** Agent reserves the right to cooperate with other licensed real estate brokers not affiliated with Agent. In the event any broker other than Agent cooperates with Agent, represents the buyer or tenant, and has procured such party, Owner shall pay the commission to Agent and Agent shall be responsible for paying the cooperating broker a portion of the commission paid hereunder. No third party beneficiary rights are created by this Agreement.
8. **OTHER CLIENTS:** Owner acknowledges that Agent or Designated Agent may represent prospective purchasers or tenants. Owner desires that the Property be presented to such persons or entities and consents to any dual representation created thereby.
9. **INDEMNITY:** To the extent permitted by law, Owner agrees to indemnify, defend and hold Agent harmless from and against any and all claims, liabilities, acts, costs and expense, including without limitation reasonable attorneys' fees, arising out of or relating to: (i) damage or injury to persons or property resulting from or occurring on the Property or any appurtenances or improvements thereon unless such damage or injury results from the negligence or willful acts of Agent; or (ii) the existence of any underground storage tanks or other hazardous substances at, on or under the Property, or the failure of Owner to make any of the aforesaid disclosures regarding the Property.
10. **SIGNATURES:** This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same Agreement. A faxed or scanned signature shall be deemed an original.

11. **NON-DISCRIMINATION:** Agent and Owner acknowledge that it is unlawful for either Owner or Agent to refuse to display or sell to any person because of their race, color, religion, national origin, sex, marital status or physical disability.
12. **AMENDMENT:** No amendment or modification of the terms of this Agreement shall be valid or binding unless in writing and executed by Agent and Owner.
13. **BINDING EFFECT:** This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto. In the event that any clause or provision or portion thereof shall be determined to be unenforceable or void for any reason, the remainder of this Agreement shall remain in force and continue in full force and effect.
14. **ENTIRE AGREEMENT:** This Agreement shall, when executed constitute the entire agreement between Owner and Agent and supersedes all prior discussions and communications, both oral and written. Each party represents and warrants to the other that in executing this Agreement, it is not relying on any prior discussions, negotiations or agreements except as contained herein.
15. **PREVAILING PARTY:** In the event that either party should commence litigation to enforce the terms of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party its costs of suit, including reasonable attorneys' fees.

OWNER: CITY OF ROCHELLE

By: _____ Address: 420 N. 6th Street
 David S. Plyman Rochelle, Illinois 61068

Title: City Manager

Date: _____

AGENT: LEE & ASSOCIATES® OF ILLINOIS, LLC.

By: _____ Address: 9450 W. Bryn Mawr Avenue
 James B. Planey Suite 550
 Rosemont, IL 60018

Title: Principal

Date: _____

By: _____

Title: Managing Broker

Date: _____

**LEE & ASSOCIATES OF ILLINOIS LLC
COMMISSION SCHEDULE**

Sale Commission

The commission on the sale of improved real estate is six percent (6%) of the gross sale price.

If a corresponding broker, including a Lee & Associates broker other than Planey, the designated agent, represents the buyer, the cooperating broker will receive a 5% fee and listing agent receive a 3% fee totaling 8%.

A commission on the sale of all or any portion of Property shall be deemed earned upon the closing. Payment shall be made at said closing, provided however that if the transaction involves an installment contract, then payment shall be made upon the full execution of such contract. A sale shall also include without limitation, a taking of the Property by condemnation, eminent domain, or threat thereof, exchange of the Property, and sale of any interest of Owner in said Property. Additionally, in the event that the gross sale price is reduced (due to a personal property allocation, elimination of a tax proration, etc) in order to tax-engineer a transaction, the commission defined herein shall be calculated on the gross sale price prior to any such deduction(s).

EXHIBIT A
(Legal Description of the Property)

Harris / Baer Property (PIN: 25-17-100-012)

The Southwest Quarter of the Northeast Quarter; the Southeast Quarter of the Northwest Quarter; the Northeast Quarter of the Southwest Quarter; the Northwest Quarter of the Southeast Quarter, ALSO a tract hereon described as being part of the North Half of the Southeast Quarter and part of the South Half of the Northeast Quarter, beginning at the intersection of the Westerly right-of-way line of FA Rte 412 (Interstate 39) and the South line of said North half of the Southeast Quarter; thence Easterly on and along last name line to the intersection of said line and the Easterly right-of-way line of said FA Rte 412I thence Northerly on and along last named line to the intersection of said line and the North line of said South Half of the Northeast Quarter; thence Westerly on and along last name lined to the intersection of said line and the said Westerly right-of-way line of FA Rte 412I thence Southerly on and long last named line to the point of beginning, all in Section 17, in Township 40 North, Range 2 East of the Third Principal Meridian, in Ogle County Illinois,

EXCEPT:

Lot One (1) as designated upon the Final Plat of Rochelle Business and Technology Park – Phase 1, a subdivision located in the City of Rochelle, according to the Plat thereof recorded as Document Number 0712031 in the Recorder’s Office of Ogle County, Illinois, situated in the Township of Dement, the County of Ogle, and State of Illinois.

ALSO EXCEPT:

Lots Two (2), Three (3), Four (4) and Five (5), Outlots A, B, and C, and that portion dedicated as right-of-way for Technology Parkway as designated upon the Final Plat of Rochelle Business and Technology Park – Phase 2, a subdivision located in the City of Rochelle, according to the Plat thereof recorded in Plat File D, Page 18, Document Number 0805023 in the Recorder’s Office of Ogle County, Illinois, situated in the Township of Dement, the County of Ogle, and State of Illinois.

ALSO EXCEPT:

Part of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 17, Township 40 North, Range 2 East of the Third Principal Meridian, described as follows: Beginning at the Southwest corner of Outlot C of Rochelle Business and Technology Park – Phase 2, as recorded in the Ogle County Recorder’s Office as document no. 0805023; thence North 88 degrees 09 minutes 52 seconds East (assumed bearing) on and along the South line of Outlot C, a distance of 545.00 feet to the Southeast corner of said Outlot C; thence South 01 degrees 22 minutes 37 seconds East on and along the Southerly extension of the East line of said Outlot C, a distance of 325.54 feet to a point on the South line of said Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Section 17; thence South 88 degrees 17 minutes 17 seconds West on and along last named line, a distance of 545.00 feet to a point on the East right-of-way line of Dement Road;

thence North 01 degrees 22 minutes 37 seconds West on and along last named line, a distance of 324.37 feet to the point of beginning; situated in the City of Rochelle, Township of Dement, County of Ogle and the State of Illinois.

City of Rochelle Property

Parcel 1 (PIN: 25-17-300-025; 25-17-300-026)

Lot Three (3) and Outlot B as designated on the Final Plat of Rochelle Business and Technology Park – Phase 2, a subdivision located in the City of Rochelle, according to the Plat thereof recorded in Plat File D, Page 18, Document Number 0805023 in the Recorder’s Office of Ogle County, Illinois, situated in the Township of Dement, the County of Ogle, and State of Illinois.

Parcel 2 (PIN: 25-17-100-010)

Outlot A as designated on the Final Plat of Rochelle Business and Technology Park – Phase 2, a subdivision located in the City of Rochelle, according to the Plat thereof recorded in Plat File D, Page 18, Document Number 0805023 in the Recorder’s Office of Ogle County, Illinois, situated in the Township of Dement, the County of Ogle, and State of Illinois.

Parcel 3 (PIN: 25-17-300-028)

Part of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section 17, Township 40 North, Range 2 East of the Third Principal Meridian, described as follows: Beginning at the Southwest corner of Outlot C of Rochelle Business and Technology Park – Phase 2, as recorded in the Ogle County Recorder’s Office as document no. 0805023; thence North 88 degrees 09 minutes 52 seconds East (assumed bearing) on and along the South line of Outlot C, a distance of 545.00 feet to the Southeast corner of said Outlot C; thence South 01 degrees 22 minutes 37 seconds East on and along the Southerly extension of the East line of said Outlot C, a distance of 325.54 feet to a point on the South line of said Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Section 17; thence South 88 degrees 17 minutes 17 seconds West on and along last named line, a distance of 545.00 feet to a point on the East right-of-way line of Dement Road; thence North 01 degrees 22 minutes 37 seconds West on and along last named line, a distance of 324.37 feet to the point of beginning; situated in the City of Rochelle, Township of Dement, County of Ogle and the State of Illinois.

