

Troy Community Land Bank

200 Broadway

Troy, NY 12180

**TROY COMMUNITY LAND BANK
RESOLUTION TO ENTER INTO A CONTRACT FOR
REAL ESTATE LISTING SERVICES**

WHEREAS, the Troy Community Land Bank (Land Bank) sought proposals for Real Estate Listing Services; and

WHEREAS, in response thereto, the Real Estate Services Firm, Coldwell Banker Prime Properties, by and through its Agent Greg Tobin, has submitted a proposal to render the requested Real Estate Listing Services; and

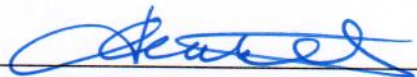
WHEREAS, the Land Bank, through its Executive Director, has accepted the Proposal of the Firm to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties must execute a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix "A", which is subject to Board approval in accordance with the Land Bank by-laws;

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

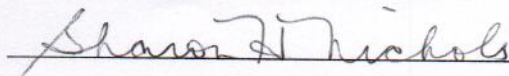
1. The Agreement for Real Estate Listing Services to be performed by Greg Tobin of Coldwell Banker Prime Properties for the benefit of the Land Bank is awarded and approved; and
2. This Resolution shall take effect immediately.

ADOPTED by the Board and SIGNED by the Chair this 27th day of March 2019



Chair

ATTEST/AUTHENTICATION:



Secretary Treasurer

EASTERN NEW YORK REGIONAL MULTIPLE LISTING SERVICE, INC.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Property Address Trou Community Land Bank Corp. Specific Properties, TBD (Property)
Owner/Seller: Troy Community Land Bank Corp. residing at 200 Broadway, Suite
701, Troy, NY 12180

1. Grant of Exclusive Right to Sell

In consideration of Gregg Tobin Coldwell Banker Commercial Prime Prop (hereinafter referred to as BROKER) submitting the above-described Property to the Eastern New York Regional Multiple Listing Service (hereinafter referred to as ENYR MLS) under its Multiple Listing Rules and Regulations and in further consideration of said BROKER undertaking to find a purchaser for said Property, the undersigned OWNER (the word OWNER refers to each and all parties who have an ownership interest in the Property) hereby grants to said BROKER, the sole and exclusive right to sell the Property for \$ TBD, from March 7, 2018, until and including March 31, 2019. The OWNER hereby authorizes the BROKER to submit this listing to the ENYR MLS and make an offer of cooperation to all participants in the ENYR MLS and any other agent authorized under the law to receive a commission and with whom the listing BROKER deems it appropriate to cooperate in the OWNER's best interest.

2. Local, State and Federal Fair Housing Laws

It is agreed that this Property is listed in full compliance with local, state and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap, age, marital status, children, sexual orientation, military status or other characteristic protected by law.

3. Subsequent Offers (Offers Received After A Contract Has Been Accepted)

Upon the OWNER's acceptance of a purchase offer that does not stipulate the Property is to remain on the market the BROKER shall convey any subsequent offers to the OWNER, with the understanding that the OWNER should consult an attorney regarding any subsequent offers because a binding contract for the Property may already exist and brokerage commission claims may be involved.

4. ENYR MLS Not Agent

The OWNER understands and agrees that ENYR MLS is not the OWNER's agent and that none of the terms of this agreement shall make it the OWNER's agent.

5. Purchaser's Mortgage (If Applicable)

The OWNER agrees to accept a purchase offer contingent for a reasonable period of time, on the Purchaser's ability to finance the purchase price by any of the prevailing methods of mortgage financing.

6. Disclosure of Terms of Purchase

Terms of purchase will be disclosed upon closing to the members of ENYR MLS. The OWNER may further agree that upon acceptance of a purchase offer the terms of the purchase may be disclosed to the members of the ENYR MLS (OWNER's initials: _____) I agree; or I do not agree.)

7. Presentation of Purchase Offer

The OWNER authorizes the listing (listing/selling) BROKER to submit all purchase offers to the OWNER. Furthermore, ENYR MLS rules provide that the cooperating broker may be present when an offer they obtain is submitted to the OWNER unless the OWNER states their request that the cooperating broker not be present in a separate letter to be maintained on file by the BROKER which may be given to any cooperating broker obtaining a purchase offer.

8. OWNER's Authorizations and Obligations

OWNER grants to BROKER full discretion to determine the appropriate marketing approach for the Property. BROKER will undertake to provide a ready, willing and able purchaser and to do so will engage in marketing activity which may include advertising, showing of listed premises and/or the conduct of open houses.

OWNER consents that said Property may be shown at any reasonable hour, and agrees to refer any and all inquiries concerning said Property to BROKER. OWNER understands that providing BROKER with a key and/or use of a lock box to the Property does not in any way make BROKER, other members of ENYR MLS, ENYR MLS or the Shareholders of ENYR MLS custodian of said Property or responsible thereof. OWNER understands and hereby authorizes the following in order to facilitate the sale of said Property:

- the use of a lock box and OWNER accepts responsibility for any damages arising from the use of the lockbox;
- the photographing of the Property and the use of said photographs in promoting its sale;
- the placement of Property information on the Internet for marketing purposes;
- the placement of a "For Sale" sign on the Property.

Broker may use the listing information and sale or lease price and terms upon closing for Brokers Market Evaluation, Networking and Appraisal purposes, and for disclosing to other persons as Broker may deem desirable, including disclosing the information in computer online Property networks and websites. The authorization by Owner to publish this listing also includes the right of the Broker to advertise the Listing Content in any medium or media including electronic formats and including but not limited to the Internet.

Use of Listing Content: Intellectual Property License. Unless Owner delivers to BROKER a written certification, in a form acceptable to BROKER, that OWNER does not desire the listing content to be disseminated by a multiple listing service, OWNER acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by OWNER to BROKER or BROKER's agent ("OWNER Listing Content"), or otherwise obtained or produced by BROKER or BROKER's agent in connection with this agreement (the "BROKER Listing Content"), and any other changes to the OWNER Listing Content or the BROKER Listing Content, may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. OWNER hereby grants to BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce the OWNER Listing Content, to prepare derivative works of the OWNER Listing Content, and to distribute the OWNER Listing Content or any derivative works thereof. OWNER represents and warrants to BROKER that the OWNER Listing Content, and the license granted to BROKER for the OWNER Listing Content, does not violate or infringe upon the rights, including any copyright rights, of any person or entity. OWNER acknowledges and agrees that as between OWNER and BROKER, all BROKER Listing Content is owned exclusively by BROKER, and OWNER has no right, title or interest in or to any BROKER Listing Content.

Data including photographs and sketches relating to Owner's Property may be aggregated with that of other properties listed by participants in multiple listing services, computer online networks and websites and become copyrighted data pursuant to agreements with the Broker.

9. Rental of Property

Should the OWNER desire to rent the Property during the period of this agreement, the BROKER is hereby granted the sole and exclusive right to rent the Property, exclusive "FOR RENT" sign privilege and the OWNER agrees to pay the BROKER a rental commission of NA for the first year of the lease which is due and will be paid (check one) upon the execution of the lease, or upon the date of occupancy. The commission for each and any subsequent year of the lease or renewal thereof, is due and payable at the commencement of each year of the lease period.

10. Brokerage Fee: Amount, When Due and Payable

A. If, during the term of this agreement, or any extension thereof, a transfer, sale or exchange of the Property is made, effected or agreed upon with anyone, the OWNER agrees to pay the BROKER a commission of 7.000 % of the sale or exchange price, or \$ 1500 if <\$50k, whichever is greater.

Further, this commission will be due and payable if:

(i) during the period of this agreement, a purchaser is procured at a sales price and terms acceptable to the OWNER; or
(ii) during the period of this agreement, the OWNER sells or agrees to sell the Property; or
(iii) after the expiration date of this agreement and during the 6 months (protection period) thereafter a purchaser buys the Property who was (a) shown the Property by a licensed agent or participant in ENYR MLS and/or (b) made aware of the Property by a participant in ENYR MLS or the OWNER during the term of this listing.

(iv) If during the term of said protection period in (iii) above a valid exclusive right to sell agreement is entered into with another licensed real estate broker any payments made thereunder may be credited against the sums otherwise due and owing pursuant to this agreement.

B. Broker acknowledges that they will pay the following fee to any ENYR MLS participant acting in the capacity of:

(i) Buyer's agent 3.000 % of the sale or exchange price, or \$ 1000 if <\$50k sale; and/or

(ii) Subagent -- % of the sale or exchange price, or \$ --; and/or

(iii) Broker's agent 3.000 % of the sale or exchange price, or \$ 1000 if <\$50k sale.

C. Broker further acknowledges that they will pay the following fee to any other cooperating broker authorized under the law to receive a commission acting in the capacity of:

(i) Buyer's agent 3.000 % of the sale or exchange price, or \$ 1000 if <\$50k sale; and/or

(ii) Subagent -- % of the sale or exchange price, or \$ --; and/or

(iii) Broker's agent 3.000 % of the sale or exchange price, or \$ 1000 if <\$50k sale.

11. Broker Rights (Applies only to 1-4 family properties.)

Broker shall have the rights under Real Property Law Section 294-b, the Commission Escrow Act. The provisions of said law may require the deposit of the commission claimed by the Broker under this Agreement with the County Clerk of the County in which the property is located. Notice is hereby given to the Seller that **AT THE TIME OF CLOSING YOU MAY BE REQUIRED TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK IN THE EVENT THAT YOU DO NOT PAY THE BROKER HIS OR HER COMMISSION AS SET FORTH HEREIN. YOUR OBLIGATION TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK MAY BE WAIVED BY THE BROKER.**

In ANY action, proceeding or arbitration to enforce any provision of this agreement, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event the BROKER hires an attorney to enforce the collection of any brokerage commissions due hereunder and is successful in collecting all or any portion thereof with or without commencing an action, proceeding or arbitration, OWNER agrees to pay such attorney's fees, costs and related expenses.

12. Application of Deposit

The OWNER authorizes the LISTING BROKER to hold any and all deposits made as part of the purchase price in an escrow account until closing or cancellation of the purchase contract with written consent of all parties to the contract. In the event of a claim of default by the seller or the purchaser, the deposits will be held by the BROKER in an escrow account pending final resolution or the written mutual consent of the parties. OWNER further agrees the BROKER shall apply and pay any deposits or other money received as part of the purchase price toward the brokerage fee which is due under this agreement.

13. Inspection Contingencies

The OWNER agrees to accept a purchase offer contingent, for a reasonable period of time, on the Purchaser's ability to obtain inspections regarding unknown circumstances which could affect the habitability of the Property.

14. Home Equity Theft Prevention Act Section 263 of the Real Property Law

OWNER acknowledges and represents: (A) Awareness of above law as it affects the sale of real property; (B) that OWNER is not in default of any mortgage affecting the real property by reason of there being payments due and unpaid for two months or more; (C) there are no actions pending against the real property to foreclose a mortgage; and (D) the real property is not shown on an active tax lien sale list.

Should the above circumstances change after execution of this listing agreement, OWNER hereby covenants and agrees to notify BROKER in writing regarding any of the matters referred to above and to keep BROKER fully apprised of same.

15. Termination

I understand that I may revoke the LISTING BROKER'S authority to be my agent at any time, but that if I do so, the LISTING BROKER nevertheless shall retain its contract rights, which may include but are not limited to recovery of its commission, advertising expenses, and/or other damages incurred by reason of my early termination of this listing.

16. Entire Agreement

The OWNER has read and understands this agreement and the property data section and does hereby acknowledge receipt of a copy thereof. This agreement shall be binding on the parties hereto.

17. The Undersigned Does Hereby Certify That The Following Explanations Are Understood

An "EXCLUSIVE RIGHT TO SELL" listing means that if you, the OWNER of a property find a buyer for your house, or if another BROKER finds a buyer, you must pay the agreed commission to the present BROKER.

An "EXCLUSIVE AGENCY" listing means that if you, the OWNER of a property, find a buyer, you will not have to pay a commission to the BROKER. However, if another BROKER finds a buyer, you will owe a commission to both the selling BROKER and your present BROKER.

Executive Director/Owner's Initials: TD

ACCEPTED BY:

Gregg Tobin
Broker

Troy Community Land Bank Corp.
Owner/Executive Director

Date: March 7, 2018