THIS AGREEMENT MADE BETWEEN:



THE CITY OF EDMONTON (the "City")

	(the City)
	- and -
	(the "Brokerage")
A. Th	he City is the registered owner of the land legally described as:
PI BI LO	LAN LOCK OT
E	XCEPTING THEREOUT ALL MINES AND MINERALS
(the "Sale	e Land").
B. Th	he Brokerage is a licensed real estate brokerage in the Province of Alberta.
	he Brokerage advises that it represents a party who is interested in the Sale Land as buyer, (the "Buyer").
	he Brokerage acts as the agent for the Buyer, and the City is prepared to pay to the e a commission, should the Brokerage's efforts and actions result in the sale of the Sale ne Buyer.
considera	SIDERATION OF the mutual covenants herein contained, and other good and valuable tion, the receipt and sufficiency of which is hereby acknowledged by the Brokerage, the the Brokerage agree as follows:
1. <u>Te</u>	<u>erm</u>
later of th	eement shall commence upon the date of full execution by all parties and expire on the ne payment of the Commission (as later defined) to the Brokerage or the day of
2. <u>Co</u>	<u>ommission</u>
% t	shall pay to the Brokerage a commission of% on the first \$100,000.00 and thereafter to \$1,000,000.00, and% thereafter on the balance of the sale price for the d as defined in the sale agreement with the Buyer, less all applicable MLS fees, plus e Goods and Services Tax (the "Commission").



The Commission shall be paid by the City to the Brokerage (unless the Brokerage holds the deposit in which case section 3 of this Agreement shall apply) after receipt of an invoice from the Brokerage and then only after the full sale price has been paid unconditionally to the City by the Buyer and the title to the Sale Land has been transferred in accordance with the sale agreement between the City and the Buyer.

The Brokerage expressly agrees with the City that there is no other compensation payable by the City to the Brokerage with regard to the sale of the Sale Land, including, without limitation, any service or disbursement fees.

The Brokerage expressly agrees that the Commission is only payable for the completion of the transaction contemplated in the sale agreement with the Buyer, and that there shall be no commission or any other compensation whatsoever payable by the City to the Brokerage, including, without limitation:

- (a) for the sale of the Sale Land to a party other than the Buyer; or
- (b) if the Buyer should default, and the sale agreement with the Buyer is terminated as a result.

3. Where Deposit is Held by Brokerage

If the deposit for the sale of the Sale Land to the Buyer (the "Deposit") is held in trust by the Brokerage, then upon the completion of the sale of the Sale Land in accordance with the sale agreement with the Buyer, and upon receipt of written confirmation from the City of the amount of the Commission, the Brokerage may deduct the Commission and any applicable Goods and Services Tax from the Deposit and shall forthwith pay the balance of the Deposit to the City. If the sale of the Sale Land is terminated and the Buyer is to forfeit the Deposit in accordance with the sale agreement, the Brokerage shall pay the Deposit to the City upon the City's request.

4. <u>No Interest in Buyer</u>

The Brokerage represents and warrants to the City that as of the date of this Agreement, the Brokerage has no legal, equitable or financial interest in the Buyer whatsoever, and without limiting the generality of the foregoing, as a shareholder or director.

5. Compliance with Laws and Brokerage's Warranties

The Brokerage shall comply with all applicable laws, including, without limitation, the Real Estate Act (Alberta) as amended from time to time and any successor legislation, and warrants to the City that:

- (a) as of the date of the execution of this Agreement by the Brokerage, the Brokerage is party to a written service agreement with the Buyer; and
- (b) as of the date of the payment of the Commission, the Brokerage is duly licenced in accordance with all applicable laws.



6. Indemnification

The Brokerage shall indemnify the City from and against all loss, costs, and expenses which may be sustained or incurred by the City in consequence of the act or omission of the Brokerage, its employees or agents, in the performance by the Brokerage of the provisions of this Agreement.

7. <u>Disputes</u>

In the event of a dispute arising as to any matter with respect to this Agreement, such dispute shall be referred to the Executive Committee of the City whose decision shall be final and binding on the City and the Brokerage.

8. Definitions

In reading and interpreting this Agreement:

- (a) the word "Brokerage" shall be read and interpreted as in the plural instead of the singular number if there is more than one party named, and in such case, the terms and conditions of this Agreement shall bind the parties individually as well as jointly;
- (b) the masculine gender shall include the feminine or a body corporate where in this Agreement, the context or the parties require;
- (c) the word "shall" is to be read and interpreted as mandatory and the word "may" is to be read and interpreted as permissive; and
- (d) the headings to the left of each paragraph are for reference only and are not to be considered part of this Agreement.

9. <u>Binding Agreement</u>

The terms and conditions of this Agreement shall be binding upon the respective heirs, executors, administrators, successors and assigns of the City and the Brokerage.

10. Notice

All notices, demands, approvals, consents, agreements, offers, payments or requests provided for in this Agreement shall be in writing and shall be given by personal delivery or by facsimile transmission. Any notice, if delivered, shall be deemed to have been validly and effectively given and received on the date of delivery. Any notice, if sent by facsimile transmission, shall be deemed to have been validly and effectively given and received on the date of transmission.

The City's address and facsimile number are:



	Corporate Properties 20th Floor, Century Place 9803 – 102A Avenue N.W. Edmonton, Alberta T5J 3A3	Fax: (780) 49	96-6577
The I	Brokerage's address and facsimil	le number are:	
11.	Disclosure	Phone: Fax:	
		rokerage in the Province of Alberta.	
THE 20		this Agreement as of the of	,
		Per:	
WIT	NESS		(Seal)
THE	CITY has executed this Agreem	nent as of the of	·
APPI	ROVED:	THE CITY OF EDMONTON, as Represented by the Director of	
AS T	O FORM:	Property Sales, Corporate Properties Sustainable Development	es,
AS T	O CONTENT:	Per: Bill Covey	(Seal)

M-317ma (Mar 2/07) COM:



AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

CANA PROVINCE C TO W	OF ALBERTA)))	I, of the City of Edmonton, in the Province of Alberta MAKE OATH AND SAY:
1.	I am an officer of	nar	med in the within instrument.
2. affixing a corp		the co	orporation to execute this instrument without
SWORN BEF at the City of I in the Province this day 20	Edmonton e of Alberta		SIGNATURE OF OFFICER
A Commission in and for the l Alberta Commission e	Province of		

M-819me (Feb 3/05) COM: