

## **REAL ESTATE** **LISTING AGREEMENT**

The City of Gillette, P.O. Box 3003, Gillette, (City) WY 82717 desires to engage, Stacey J. Peterson, (Realtor), 907 E. Boxelder Rd., Gillette, WY 82718 as its Agent for the sale of the property described as:

Lot 4A, Block 29, Sage Bluffs, Filing No. 4, Phase I City of Gillette, Wyoming; a Resubdivision of Lots 3 and 4, Block 29, Sage Bluffs, Filing No. 4, Phase I as shown on the “Final Plat” recorded at Book 10 of Plats, Page 370, Folder 69 of the Records of the Campbell County Clerk, more commonly known as 2000 Autumn Court.

These are the terms of the engagement:

- 1.) The City of Gillette is required to advertise the property three consecutive weeks in a newspaper of general circulation in the community, (W.S. §15-1-112) and then to receive sealed bids for purchase (W.S. §15-1-112).
- 2.) During the time of publication and for 17 days after the last date of publication the Realtor will act as the City’s agent using her best professional efforts as a realtor to advertise the home and show it in person and/or virtually to all prospective buyers. The property shall be advertised and sold in “AS IS” condition with no warranty except title. The Realtor shall be the exclusive agent of the City during this time sealed bids will be submitted to the City Clerk who will notify the Realtor of the receipt of each sealed bid. Each bid must be for a CASH price in excess of \$250,000.00. The Clerk shall hold all such bids sealed until their opening on August 18, 2015 by the City.

- 3.) The City agrees that it will accept a high bid from any responsible bidder which exceeds the minimum bid price stated above (\$250,000.00) by 15% or more. "Responsible bidder" shall be determined in the City's discretion but will mean, at the least, a bidder with available cash in hand to complete the purchase or verifiable, pre-approved financing to close the purchase for cash within 30 days after the bid opening. The City may accept any bid over the minimum from any responsible bidder.
- 4.) Upon acceptance of any bid the City shall pay the Realtor, at closing, a sum of money equal to 4% of the total purchase price for the property as her fee. No other money or payment shall be due the Realtor or any other person other than the closing company except this Realtor's fee which is agreed to be wholly contingent upon sale and closing.
- 5.) If no acceptable bid is received or if closing does not occur, this agreement will be automatically renewed for up to two more advertising cycles upon re-publication of the City's advertisement of the property for purchase and notice of that re-advertisement to the Realtor. The City or Realtor may cancel this contract without any further obligation at any time after the first bid, opening and before any re-publication by giving the other party written notice of cancellation. The City, however will still be obligated to pay the Realtor's fee if the 2000 Autumn Court sale closes with any person or entity who placed a responsible bid greater than the minimum at any bid opening during which Realtor was acting as the City's agent.

- 6.) This agreement shall be binding upon the parties, their agents, representatives and successors in interest, but shall never become a lien or encumbrance of any kind on the property described above. The agreement is furthermore to engage the personal services of the Realtor and may not be assigned to any other person without the express permission of the City. Said permission is, however, hereby given for the usual showings and advertisements of the property through the Campbell County “multi-list” system.
- 7.) The Realtor shall be responsible for representation of the City in an honest and ethical manner and to indemnify and hold the City harmless from any liability arising from representation of the property in other than “as is” condition. Time is of the essence of this agreement and each party shall perform their obligations hereunder so as to effectuate the schedule of this agreement and the sale of the property.
- 8.) Realtor agrees that, until the closing of bids, she shall convey to the City any offer or bid delivered to her. The City agrees to refer to Realtor all inquiries from prospective Buyers received by City during the term of this Contract.
- The City agrees that Realtor shall not be responsible for property management or maintenance of the premises, or utilities; nor shall Realtor be liable for damage of any kind occurring to the premises or injury to third parties, unless such damages or injuries shall be caused by the negligence of Realtor. The parties agree not to discriminate unlawfully against any prospective buyer because of the race, color, sex, national origin, familial status, physical or mental handicap, or religion.

9.) This agreement is effective upon the signature of the Realtor and the first publication of Notice of Sale by the City (form of publication attached). Any unresolved dispute arising under or from this agreement shall be settled by binding arbitration by a panel wherein the realtor chooses one arbitrator, the City chooses one arbitrator and those two choose the third. The decision of the arbitrators will be final on any issue. Each party will bear their own costs of arbitration and the arbitrator's fee shall be divided equally between the parties.

BY: \_\_\_\_\_  
City of Gillette

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Stacey J. Peterson  
Realtor/Agent

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OFFICE