TEXAS ASSOCIATION OF REALTORS®

COMMERCIAL REAL ESTATE LISTING AGREEMENT
EXCLUSIVE RIGHT TO SELL

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
©Texas Association of REALTORS®, Inc. 2014

1. PARTIES: The parties to this agreement (this Listing) are:

Seller: City of Aransas Pass
Gary Edwards, City Manager
Address: 600 W. Cleveland
City, State, Zip: Aransas Pass, Texas 78336
Phone: (361)758-5301 Fax: (361)815-6828
E-Mail: gedwards@aransaspasstx.gov

Broker: Ultima Real Estate

Address: 5339 Alpha Road Ste.120
City, State, Zip: Dallas, TX 75240-7339
Phone: 972 980 9393 361 386 0448 Fax: (972)980-9394
E-Mail: jimpaxtonRE@gmail.com

Seller appoints Broker as Seller's sole and exclusive real estate agent and grants to Broker the exclusive right to sell the Property.

2. PROPERTY:

A. "Property" means the following real property in Texas:
Address: 2.329 Acres Hwy 361 at Harbor Aransas Pass
City: Aransas Pass County: San Particio Zip: 78336
Legal Description *(Identify exhibit if described on attachment)*:
TR F (VARIUS TRS) ARANSAS PASS S-PELICAN COVE 2
2.3 Acres Approx.

B. Except as otherwise provided in this Listing, Broker is to market the Property together with:
(1) all buildings, improvements, and fixtures;
(2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, easements and rights-of-way;
(3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
(4) Seller's interest in all licenses and permits related to the Property;
(5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures;
(6) Seller's interest in any trade names, if transferable, used in connection with the Property; and
(7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except: N/A

(Describe any exceptions, reservations, or restrictions in Special Provisions or an addendum. If the Property is a condominium, attach Condominium Addendum to Listing (TAR-1401).)

3. LISTING PRICE:

A. Seller instructs Broker to market the Property at the following gross sales price: $ T.B.D _____ (Listing Price).

B. Seller agrees to sell the Property for the Listing Price or any other price acceptable to Seller. Seller will pay all typical closing costs charged to sellers of commercial real estate in Texas (seller's typical closing costs are those set forth in the commercial contract forms published by the Texas Association of REALTORS®) except _____.

4. TERM:

A. This Listing begins on April 2, 2018 and ends at 11:59 p.m. on April 1, 2019. Seller may terminate this Listing on notice to Broker any time after _____.

B. If Seller enters into a binding written contract to sell the Property before the date this Listing begins and the contract is binding on the date this Listing begins, this Listing will not commence and will be void.

5. BROKER'S FEE:

A. Fee: When earned and payable, Seller will pay Broker a fee of:

[X] (1) 6.000 % of the sales price.
[ ] (2) _____.

B. Earned: Broker's fee is earned when any one of the following occurs during this Listing:
(1) Seller sells, exchanges, agrees to sell, or agrees to exchange all or part of the Property to anyone at any price on any terms;
(2) Broker individually or in cooperation with another broker procures a buyer ready, willing, and able to buy all or part of the Property at the Listing Price or at any other price acceptable to Seller;
(3) Seller grants or agrees to grant to another person an option to purchase all or part of the Property;
(4) Seller transfers or agrees to transfer all or part of Seller's interest (stock or shares) in any entity that holds title to all or part of the Property for the purpose of conveying all or part of the Property to another person; or
(5) Seller breaches this Listing.

C. Payable: Once earned, Broker's fee is payable either during this Listing or after it ends at the earlier of:
(1) the closing and funding of any sale or exchange of all or part of the Property;
(2) Seller's refusal to sell the Property after Broker's Fee has been earned;
(3) Seller's breach of this Listing; or
(4) at such time as otherwise set forth in this Listing.

Broker's fee is not payable if a sale of the Property does not close or fund as a result of: (i) Seller's failure, without fault of Seller, to deliver to a buyer a deed or a title policy as required by the contract to sell; (ii) loss of ownership due to foreclosure or other legal proceeding; or (iii) Seller's failure to restore the Property, as a result of a casualty loss, to its previous condition by the closing date set forth in a contract for the sale of the Property.

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com 361 At Harbor

D. Other Fees:

(1) Lease of Property: If, during this Listing, Broker procures a tenant to lease all or part of the Property and Seller agrees to lease all or part of the Property to the tenant, Seller will pay Broker at the time the lease is executed the fee described below. If, during the term of the lease, the tenant agrees to purchase all or part of the Property, Seller will pay Broker the fee specified in Paragraph 5A in addition to the amount described below.

[X] (a) 6.000 % of all base rents to be paid over the term of the lease and the same percentage of the following items to be paid over the term of the lease: [ ] expense reimbursements; and . [ ] _____ .

[ ] (b) _____

(2) Renewals, Extensions, or Expansions of Property: If, during this Listing or after it ends, Seller renews, extends, or expands the lease, Seller will pay Broker, at the time the renewal, extension, or expansion becomes effective, a fee of:

[ ] (a) _____ % of all base rents to be paid over the term of the renewal or extension and the same percentage of the following items to be paid over the same term: [ ] expense reimbursements based on initial amounts [ ] _____ ;

[ ] (b) _____ % of all base rents to be paid over the term of the expansion and the same percentage of the following items to be paid over the same term: [ ] expense reimbursements based on initial amounts [ ] _____ ; or

[ ] (c) _____ .

In addition to their ordinary meanings, "extensions", "renewals," and "expansions" include new leases for more, less, or different space in the building or complex in which the property is located.

(3) Breach by Buyer Under Contract: If Seller collects earnest money, the sales price, or damages by suit, compromise, settlement or otherwise from a buyer who breaches a contract for the sale of all or part of the Property entered into during this Listing, Seller will pay Broker, after deducting attorney's fees and collection expenses, an amount equal to the lesser of one-half of the amount collected after deductions or the amount of the Broker's Fee stated in Paragraph 5A. Any amount paid under this Paragraph 5D(3) is in addition to any amount that Broker may be entitled to receive for subsequently selling the Property.

(4) Service Providers: If Broker refers Seller or a prospective buyer or tenant to a service provider (e.g., mover, cable company, telecommunications provider, utility, or contractor) Broker may receive a fee from the service provider for the referral. Any referral fee Broker receives under this Paragraph 5D(4) is in addition to any other compensation Broker may receive under this Listing.

(5) Other Fees and/or Reimbursable Expenses: N/A

E. Protection Period:

(1) "Protection period" means that time starting the day after this Listing ends and continuing for 120 days.

(2) Not later than 10 days after this Listing ends Broker may send Seller written notice specifying the names of persons whose attention Broker has called to the Property during this Listing. If Seller agrees to sell or lease all or part of the Property during the protection period to a person named in the notice or to a relative or business associate of a person named in the notice, Seller will pay Broker, upon the closing of the sale or upon execution of the lease, the amount Broker would have been entitled to receive if this Listing were still in effect.

(3) "Person" means any person in any capacity whether an individual or entity. "Sell" means any transfer of any interest in the Property whether by agreement or option.

(4) This Paragraph 5E survives termination of this Listing.

F. County: All amounts payable to Broker are to be paid in cash in Aransas County, Texas.

G. Escrow Authorization: Seller authorizes, and Broker may so instruct, any escrow or closing agent authorized to close a transaction for the purchase or acquisition of the Property to collect and disburse to Broker all amounts payable to Broker under this Listing.

NOTICE: Under Chapter 62, Texas Property Code, Broker is entitled to claim a lien against the Property to secure payment of an earned commission.

6. EXCLUSIONS:

A. Under a prior listing agreement Seller is obligated to pay another Texas licensed broker a fee if Seller sells or leases all or part of the Property before N/ A to any of the following persons: _____ (named exclusions).

B. If Seller enters into a contract to sell or lease all or part of the Property to a named exclusion before the date specified in Paragraph 6A, Seller will not be obligated to pay Broker the fees under Paragraph 5 of this Listing, but Seller will pay Broker, upon the closing of the sale or upon execution of the lease, a fee equal to:
(1) _____ % of the sales price if Seller sells the Property;
(2) _____ % of all base rents to be paid over the term of the lease if Seller leases the Property and the same percentage of the following items to be paid over the term of the lease: ☐ expense reimbursements; ☐ _____ ; and
(3) _____.

C. If Seller enters into a contract to sell or lease all or part of the Property to a named exclusion, Broker ☐ will ☐ will not assist Seller in negotiating and closing the sale or lease to the named exclusion.

7. ACCESS TO THE PROPERTY: Authorizing access to the Property means giving permission to another person to enter the Property, disclosing security codes necessary to enter the Property to such person, and lending a key to the Property to such person. To facilitate the showing and sale of the Property, Seller instructs Broker and Broker's associates to: (i) access the Property at reasonable times; (ii) authorize other brokers, inspectors, appraisers, lenders, engineers, surveyors, and repair persons to enter the Property at reasonable times; and (iii) duplicate keys to facilitate convenient and efficient showings.

8. COOPERATION WITH OTHER BROKERS: Broker will allow other brokers to show the Property to prospective buyers. If the other broker procures a buyer who purchases the Property, Broker will offer to pay the other broker a portion of Broker's fee under Paragraph 5.

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com 361 At Harbor

9. INTERMEDIARY: *(Check A or B only.)*

[X] A. Intermediary Status: Broker may show the Property to interested prospective buyers or tenants who Broker represents. If a prospect who Broker represents offers to buy or lease the Property, Seller authorizes Broker to act as an intermediary and Broker will notify Seller that Broker will service the parties in accordance with one of the following alternatives.

(1) If a prospect who Broker represents is serviced by an associate other than the associate servicing Seller under this Listing, Broker may notify Seller that Broker will: (a) appoint the associate then servicing Seller to communicate with, carry out instructions of, and provide opinions and advice during negotiations to Seller; and (b) appoint the associate then servicing the prospect to the prospect for the same purpose.

(2) If a prospect who Broker represents is serviced by the same associate who is servicing Seller, Broker may notify Seller that Broker will: (a) appoint another associate to communicate with, carry out instructions of, and provide opinions and advice during negotiations to the prospect; and (b) appoint the associate servicing the Seller under this Listing to the Seller for the same purpose.

(3) Broker may notify Seller that Broker will make no appointments as described under this Paragraph 9A and, in such an event, the associate servicing the parties will act solely as Broker's intermediary representative, who may facilitate the transaction but will not render opinions or advice during negotiations to either party.

[ ] B. No Intermediary Status: Seller agrees that Broker will not show the Property to prospects who Broker represents.

Notice: If Broker acts as an intermediary under Paragraph 9A, Broker and Broker's associates:

- **may not disclose to the prospect that Seller will accept a price less than the asking price unless otherwise instructed in a separate writing by Seller;**
- **may not disclose to Seller that the prospect will pay a price greater than the price submitted in a written offer to Seller unless otherwise instructed in a separate writing by the prospect;**
- **may not disclose any confidential information or any information Seller or the prospect specifically instructs Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose the information by the Real Estate License Act or a court order or if the information materially relates to the condition of the property;**
- **may not treat a party to the transaction dishonestly; and**
- **may not violate the Real Estate License Act.**

10. CONFIDENTIAL INFORMATION: During this Listing or after it ends, Broker may not knowingly disclose information obtained in confidence from Seller except as authorized by Seller or required by law. Broker may not disclose to Seller any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.

11. BROKER'S AUTHORITY:

A. Broker will use reasonable efforts and act diligently to market the Property for sale, procure a buyer, and negotiate the sale of the Property.

B. In addition to other authority granted by this Listing, Broker may:
(1) advertise the Property by means and methods as Broker determines is appropriate in any media, including but not limited to:
(a) placing a "For Sale" sign or similar marketing sign on the Property; and
(b) creating and placing information about the Property (including interior and exterior photographs or videos):

(i) on the Internet on Broker's website and on other websites as Broker determines;
(ii) in any advertisements whether in print or electronic media; and
(iii) into listing services that may publicize the information on the Internet or by other means;

(2) reproduce, display, and distribute information about the Property, including the information described under Paragraph 11B(1), for the purposes of marketing the Property;
(3) furnish comparative marketing and sales information about other properties to prospects;
(4) disseminate information about the Property to other brokers and prospects, including applicable disclosures, notices, or other information that Seller is required to make under law or a contract;
(5) obtain information from any holder of any note secured by a lien on the Property;
(6) accept, in trust, any earnest money, option fee, security deposit, or other money related to the purchase or lease of the Property and deliver such money for deposit in accordance with a contract for the sale or lease of the Property;
(7) disclose the sales price and terms of a sale or a lease to other brokers, appraisers, other real estate professionals, and any listing services into which information about the Property is placed;
(8) place information about this Listing and a transaction for the Property on an electronic platform (an electronic platform is typically an Internet-based system where professionals related to the transaction, such as title companies and lenders, may receive, view, and input information); and
(9) advertise that Broker "sold" or "leased" the Property after the closing of a sale or execution of a lease of the Property in which Broker was involved.

NOTICE: Any submission of information to a listing service must be made in accordance with listing service's rules.

C. Broker is not authorized to execute any document in the name of or on behalf of Seller concerning the Property.

D. Photographs, videos, and compilations of information submitted to a listing service are the property of the listing service for all purposes.

12. REPRESENTATIONS:

A. Except as provided otherwise in this Listing, Seller represents that:
(1) Seller has fee simple title to and peaceable possession of the Property and all its improvements and fixtures thereon, unless rented, and the legal capacity to convey the Property;
(2) Seller is not bound by a listing agreement with another broker for the sale, exchange, or lease of the Property that is or will be in effect during this Listing;
(3) no person or entity has any right to purchase, lease, or acquire the Property by an option, right of refusal, or other agreement;
(4) there are no delinquencies or defaults under any deed of trust, mortgage, or other encumbrance on the Property;
(5) the Property is not subject to the jurisdiction of any court;
(6) Seller owns sufficient intellectual property rights in any materials which Seller provides to Broker related to the Property (for example, brochures, photographs, drawings, or articles) to permit Broker to reproduce and distribute such materials for the purposes of marketing the Property or for other purposes related to this agreement; and
(7) all information relating to the Property Seller provides to Broker is true and correct to the best of Seller's knowledge.

B. Seller and Broker must disclose any known material defect in the Property to a prospective buyer. *(Check only one box.)*

☐ (1) Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-1408). Seller authorizes Broker to furnish prospective buyers and other brokers with a copy of the Commercial Property Condition Statement (TAR-1408).

[X] (2) Except as otherwise provided in this Listing, Seller is not aware of:
(a) any subsurface: structures, pits, wastes, springs, or improvements;
(b) any pending or threatened litigation, condemnation, or assessment affecting the Property;
(c) any environmental hazards or conditions that materially affect the Property;
(d) whether the Property is or has ever been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
(e) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants) or other pollutants or contaminants of any nature now exist or have ever existed on the Property;
(f) any wetlands, as defined by federal or state law or regulation, on the Property;
(g) any threatened or endangered species or their habitat on the Property;
(h) any present or past infestation of wood-destroying insects in the Property's improvements;
(i) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
(j) any material physical defects in the improvements on the Property; or
(k) any condition on the Property that violates any law or ordinance.

(List any exceptions to (a)-(k) in Special Provisions or an addendum.)

13. SELLER'S ADDITIONAL PROMISES: Seller agrees to:

A. cooperate with Broker to facilitate the showing and marketing of the Property;
B. not negotiate with any prospective buyer who may contact Seller directly, but refer all prospective buyers to Broker;
C. not enter into a listing agreement with another Broker for the sale or exchange of the Property to become effective during this Listing;
D. not enter into a listing agreement for the lease of all or part of the Property with another broker to become effective during this Listing without Broker's written permission;
E. provide Broker with copies of the following, if any, relating to the Property: a current rent roll, all leases including any amendments, architectural plans and drawings, renderings, survey, a current operating statement, environmental inspection reports, engineering reports, and other relevant information that Broker may request during this Listing;
F. advise Broker of any tenants moving in or out of the Property;
G. complete any disclosures or notices required by law or a contract to sell the Property;
H. amend any applicable notices and disclosures if any material change occurs during this Listing; and
I. at Seller's expense, remove from the Property all:
(1) "For Sale" (or similarly worded) signs other than Broker's signs;
(2) "For Lease" (or similarly worded) signs from the Property unless the Property is listed for lease with another broker; and
(3) "For Information" (or similarly worded) signs other than Broker's signs.

14. LIMITATION OF LIABILITY:

A. If the Property is or becomes vacant during this Listing, Seller must notify Seller's casualty insurance company and request a "vacancy clause" to cover the Property. Broker is not responsible for the security of the Property nor for inspecting the Property on any periodic basis.

B. Broker is not responsible or liable in any manner for personal injury to any person or for loss or damage to any person's real or personal property resulting from any act or omission not caused by Broker, including but not limited to injuries or losses caused by:
(1) other brokers, inspectors, appraisers, lenders, contractors, surveyors, engineers, and other persons who are authorized to access the Property;
(2) acts of third parties (for example, vandalism or theft);
(3) freezing or broken water pipes;
(4) a dangerous condition on the Property; and
(5) the Property's non-compliance with any law or ordinance.

C. Seller agrees to indemnify and hold Broker and Broker's associates harmless from any damages, costs, attorney's fees, and expenses:
(1) that arise from Seller's failure to disclose any material information about the Property;
(2) that are caused by Seller giving incorrect information to Broker, other brokers, or prospects;
(3) that arise from any claim for misuse of intellectual property in any materials or information that Seller provided to Broker related to the Property or this agreement; or
(4) that are otherwise caused by Seller or Seller's negligence.

15. SPECIAL PROVISIONS:
City agrees to reimburse agent for a drone video not to exceed $350.00.
City acknowledges that this is a special needs property requiring special marking and negotiation considerations.

16. DEFAULT: If Seller breaches this Listing, Seller is in default and will be liable to Broker for the amount of Broker's fee specified in Paragraph 5A and any other fees Broker is entitled to receive under this Listing. If a sales price is not determinable in the event of any exchange or breach of this Listing, the Listing Price will be the sales price for the purpose of calculating Broker's fee. If Broker breaches this Listing, Broker is in default and Seller may exercise any remedy at law.

17. MEDIATION: The parties agree to negotiate in good faith in an effort to resolve any dispute that may arise between the parties. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation. The parties to the dispute will choose a mutually acceptable mediator and will share the costs of mediation equally.

18. ATTORNEY'S FEES: If Seller or Broker is a prevailing party in any legal proceeding brought as a result of a dispute under this Listing or any transaction related to or contemplated by this Listing, such party may recover from the non-prevailing party all costs of such proceeding and reasonable attorney's fees.

19. ADDENDA: Addenda or information that are part of this Listing are:
- [X] A. Information About Brokerage Services (TAR-2501)
- [ ] B. Property Description Exhibit identified in Paragraph 2
- [ ] C. Condominium Addendum to Listing (TAR-1401)
- [ ] D. Commercial Property Condition Statement (TAR-1408)
- [ ] E. Information About On-Site Sewer Facility(TAR-1407)
- [ ] F. Information about Special Flood Hazard Areas (TAR-1414)
- [ ] G. _____

20. AGREEMENT OF THE PARTIES:

A. Entire Agreement: This Listing is the entire agreement of the parties and may not be changed except by written agreement.

B. Assignability: Neither party may assign this Listing without the written consent of the other party.

C. Binding Effect: Seller's obligations to pay Broker an earned fee is binding upon Seller and Seller's heirs, administrators, executors, successors, and permitted assigns.

D. Joint and Several: All Sellers executing this Listing are jointly and severally liable for the performance of all its terms.

E. Governing Law: Texas law governs the interpretation, validity, performance, and enforcement of this Listing.

F. Severability: If a court finds any clause in this Listing invalid or unenforceable, the remainder of this Listing will not be affected and all other provisions of this Listing will remain valid and enforceable.

G. Partial Sales or Leases: If Seller sells or leases part of the Property before the date this Listing ends, this Listing will continue for the remaining part of the Property through the term of this Listing.

H. Notices: Notices between the parties must be in writing and are effective when sent to the receiving party's address, fax, or e-mail specified in Paragraph 1.

21. ADDITIONAL NOTICES:

A. Broker's fees or the sharing of fees between brokers are not fixed, controlled, recommended, suggested, or maintained by the Texas Association of REALTORS®, its local affiliates, or any listing service. Broker's fees are negotiable.

B. The Property must be shown and made available to all persons without regard to race, color, religion, national origin, sex, disability, or familial status. Local ordinances and the National Association of REALTORS® Code of Ethics may provide for additional protected classes (e.g., creed, status as a student, marital status, sexual orientation, or age).

C. If the Property contains a residential dwelling built before 1978, federal law requires the Seller to: (1) provide the buyer with the promulgated lead hazard information pamphlet (TAR-2511); and (2) disclose the presence of any known lead-based paint or lead-based paint hazards.

D. Broker cannot give legal advice. This is a legally binding agreement. READ IT CAREFULLY. If you do not understand the effect of this Listing, consult your attorney BEFORE signing.

Seller: City of Aransas Pass

Gary Edwards, City Manager

By: _____

By (signature): _____
Printed Name: Gary Edwards
Title: City Manager Date: 8/9/18

By: _____

By (signature): _____
Printed Name: _____
Title: _____ Date: _____

Broker:
Broker / Company Name: Ultima Real Estate

License No. 0377623

By (signature): _____
Printed Name: James T. Paxton
Title: Associate License No. 0555575
Date: _____

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

EQUAL HOUSING OPPORTUNITY

Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any coincidental information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Ultima Real Estate	0377623	UltimaCEO@gmail.com	(972)980-9393
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Paul Bermudez	0377623	UltimaCEO@gmail.com	(972)980-9393
Designated Broker of Firm	License No.	Email	Phone
Craig Gant	077623	craig@ultimare.com	(972)980-9393
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
James Thomas Paxton	0555575	jimpaxtonRE@gmail.com	(361)386-0448
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials Date

Regulated by the Texas Real Estate Commission **Information available at www.trec.texas.gov**

IABS 1-0 Date