

## EXCLUSIVE AGENCY AGREEMENT

THIS AGREEMENT, made as of this 1st day of March, 2020, by and between Interstate Centre II Building A, LLC (hereinafter "Owner") and Jones Lang LaSalle Brokerage, Inc., a licensed real estate broker (hereinafter "Broker").

### WITNESSETH:

WHEREAS, Owner desires to engage Broker to lease Owner's interest in a certain property more particularly described in Exhibit "A," attached hereto and incorporated herein by this reference, (Owner's interest in that certain property described in Exhibit "A" or any portion thereof is hereinafter called the "Property"), on the terms set forth herein; and

WHEREAS, Broker is willing to act as the exclusive agent for the leasing of the Property, on the terms set forth herein.

NOW, THEREFORE, in consideration of the promises and covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties hereto, the Parties hereto do hereby agree as follows:

1. Owner hereby appoints and employs Broker as Owner's exclusive agent for the leasing of the Property, and Owner grants Broker the exclusive right to lease the Property on Owner's behalf. Owner hereby authorizes Broker to take reasonable and necessary actions on behalf of Owner to promote the leasing of the Property and perform Broker's duties hereunder, except as limited herein or by subsequent instruction from Owner. Notwithstanding anything contained herein to the contrary, Owner shall have the right to approve or reject any lease terms in its sole and exclusive discretion and shall have the right to approve all leases. Broker shall provide Owner with a signed, written lien waiver (or partial lien waiver, as applicable), within three (3) days after request.

2. Broker hereby accepts appointment as Owner's exclusive agent for leasing the Property and agrees to exercise its best efforts on a continuing basis to promote the leasing of the Property and to take all actions reasonable and necessary to procure a Lessee for the Property.

3. Broker is authorized to offer said Property for lease at an annual per square foot rate, including real estate commission, and upon such additional terms and conditions as are shown on Exhibit "A," attached hereto and incorporated herein by this reference. By subsequent written instruction, Owner may authorize Broker to offer said Property for lease on other terms and conditions acceptable to Owner.

4. Broker's commission for the leasing of the Property shall be in such amounts and shall be paid by Owner to Broker in cash or other available funds as are set forth in Exhibit "B" attached hereto. Broker's commissions are earned upon the later to occur of: full execution of the lease, and receipt of a tenant estoppel certificate in form and substance reasonably acceptable to Owner covering the Property, whether said Lessee was procured by Owner, Broker, or anyone else.

5. During the term of this Agreement, or any extension thereof, Owner shall promptly refer to Broker all inquiries from prospective Lessees or other brokers concerning the Property and instruct such prospective Lessees or other brokers to deal through Broker; Owner shall not otherwise deal directly with such prospective Lessees or other brokers without also involving

Broker. Subject to provisions in Exhibit "B", Broker agrees to cooperate with any other licensed real estate broker that procures the Lessee for the Property. Broker further agrees to indemnify Owner and hold Owner harmless from any claim for a commission by any other broker whose claim arises out of contact with Broker or is otherwise a claim through or under Broker.

6. Broker's right to act as the exclusive agent for Owner shall commence as of the date of the execution of this Agreement and unless extended by mutual agreement shall expire on February 28, 2021 ("Initial Term"). Within ten (10) working days after termination of this Agreement, Broker shall give Owner a written statement listing all prospective Lessees for the Property with whom Broker has had substantive discussions regarding the leasing of the Property prior to the termination of this Agreement. Notwithstanding the termination of this Agreement, Broker shall be entitled to a commission as set forth herein in the event the Property is leased to a person or company appearing on said written statement within three (3) months following the termination date hereof (said period of months following the termination date hereof is hereinafter called the "Post-Term Period"); Broker shall similarly be entitled to a commission in the event that a lease transaction is in the course of active negotiations at the termination date of this Agreement and the negotiations continue without substantial interruption to conclusion after the lapse of said Post-Term Period after the termination date hereof. If Owner subsequently lists the Property with another broker, Owner shall make such subsequent broker aware of the provisions of this Agreement and furnish such broker a copy of said written statement.

7. At Broker's sole cost, Broker will prepare and distribute marketing materials, including but not limited to a brochure. Broker will also erect a marketing sign at the property. If further advertising is desired, Owner and Broker will share the cost of same, subject to the mutual agreement of Owner and Broker. All marketing materials and signage is subject to Owner's prior review and written approval.

8. Owner has made its best efforts to provide Broker a complete and accurate description of the Property and has previously delivered this information to Broker, and further warrants that Owner has good and marketable title to the Property and authority to enter into this Agreement.

9. Broker hereby agrees that it will not list or agree to list any other competing property in the I-16 Savannah Industrial Market without Owner's prior written consent during the term of this Agreement.

10. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their heirs, executors, and successors; but this Agreement shall be nonassignable by the Parties hereto.

11. This Agreement shall be construed and enforced in accordance with the laws of the State of Georgia, and Broker's performance hereunder shall be deemed to have taken place in the State of Georgia without regard to the residence of the Parties hereto or the residence or principal place of business of the Lessee.

IN WITNESS WHEREOF, the Parties hereto have set their hands and affixed their seals the day and year first written above, and each Party acknowledging receiving a copy of this Agreement.

OWNER: Interstate Centre II Building A, LLC.  
By: Interstate Centre II Building A, LLC.  
By: CRG Services Management, LLC.

Signed, sealed, and delivered  
in the presence of:

By: CRG Management Services


Courtney Ray  
Witness

By:   
As Its: Chief Development Officer  
(CORPORATE SEAL)  
Date: 3/24/20

Signed, sealed, and delivered  
in the presence of:

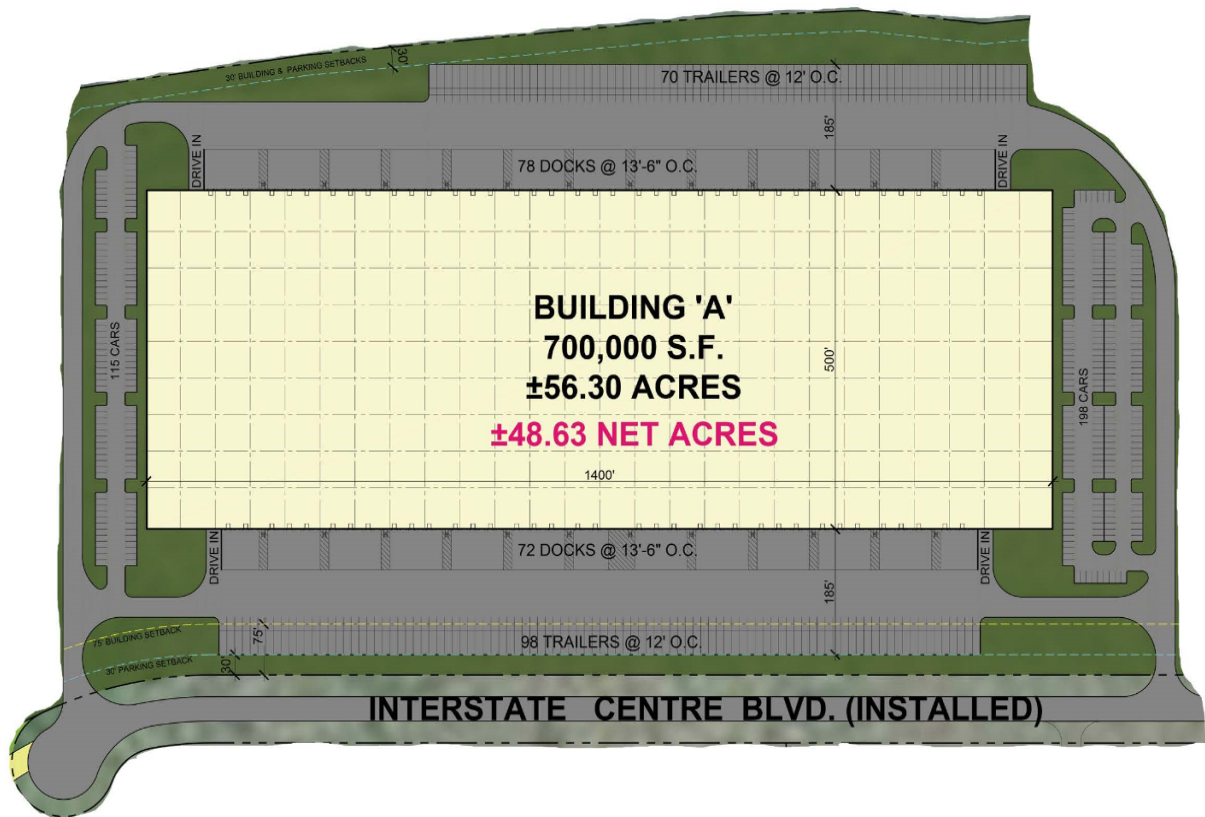
BROKER:  
JONES LANG LASALLE BROKERAGE, INC.

Sharon Pierce  
Witness

By:  (SEAL)  
Authorized Agent  
As Its: Managing Director  
Date: 3/25/2020

**EXHIBIT "A"**  
**DESCRIPTION OF THE PROPERTY AND LEASE RATE**

Description	Lease Rate	Tenant Improvements
The Cubes at Interstate Centre II 1338 Interstate Centre Blvd Bldg A 700,000 SF Ellabell, Bryan County, GA	\$_. Per Square Net of operating expenses.  To be determined by Owner.	As determined by Owner



**Exhibit "B"**  
**LEASE COMMISSION SCHEDULE**

**Direct Lease (no cooperating broker):** Following the full execution of a lease agreement between the Owner and the Tenant, a commission shall be paid to Broker consisting of a procurement fee equal to the first full month's rent plus four (4%) per cent of the remaining aggregate base rentals for the initial firm term of the lease not to exceed ten (10) years, said commission paid one-half within fifteen (15) days after the closing of the construction loan and one-half upon the later to occur of (1) occupancy of the space, (2) receipt of an estoppel certificate from tenant in form and substance reasonably acceptable to Owner. In addition, for expansions and renewals, if Broker has been appointed exclusive agent by the tenant, Broker shall be paid an additional commission equal to four (4%) percent of the remaining aggregate base rentals for either the expansion space or the renewal term, said commission(s) paid within thirty (30) days following full execution of the expansion or renewal agreement. Owner's commission obligation shall terminate upon the tenth anniversary of the lease commencement date.

**Cooperating Broker Representing The Lessee:** Following the full execution of a lease agreement between the Owner and the Tenant, if there is a cooperating broker, such broker shall be paid the commission as described above. In addition, if there is a cooperating broker, Broker (Jones Lang LaSalle Brokerage, Inc.) to be paid a procurement fee equal to one-half the first full month's rent plus two (2%) percent of the remaining aggregate base rentals for the initial firm term of the lease, said commission paid one-half upon closing of the construction loan and one-half upon the later to occur of (1) occupancy of the space, and (2) receipt of an estoppel certificate from tenant in form and substance reasonably acceptable to Owner, For expansions and renewals, Broker shall be paid an additional commission equal to two (2%) percent of the remaining aggregate base rentals for either the expansion space or the renewal term, said commission(s) paid within thirty (30) days following full execution of the expansion or renewal agreement Owner's commission obligation shall terminate upon the tenth anniversary of the lease commencement date. In order to qualify to be paid on renewals and expansions beyond the initial lease term, cooperating broker must be appointed as exclusive representative of Tenant.

**Dual Agency:** Upon prior written approval from Owner, Broker may serve in the capacity of dual agency, representing both Lessee and Owner, provided that Lessee has appointed Broker as its exclusive representative and also consents to the dual agency. Under dual agency, Broker will be compensated for both sides of the transaction as described immediately above in "Cooperating Broker Representing the Lessee." Owner's consent to Broker's dual agency shall be in Owner's sole discretion.






# Interstate Centre II Bldg A Listing Agreement 031020

Final Audit Report

2020-03-25

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