

EXHIBIT "C"
LISTING AGREEMENT
FOR SALE

Lexington Fayette Urban County Government ("Owner") appoints **Cushman & Wakefield U.S., Inc.** ("C&W") as its sole agent and grants to C&W the exclusive right to sell the real property located at **Coldstream Research Campus being 1500,1501,1776 & 1785 McGranthiana Parkway, Lexington, Fayette County, KY being approximately 33 acres and Legacy Business Park 2850 Georgetown Road, Lexington, Fayette County, KY being approximately 200 acres** (the "Property") as provided below.

1. Term. This Agreement shall commence on April 1, 2024 and shall be for an initial term of two (2) years expiring on March 31, 2026, unless terminated by LFUCG at an earlier time. This Agreement is subject to automatic renewal for up to two (2) additional terms of one (1) year each, unless LFUCG determines that it does not wish to exercise the option to renew.

2. Services. C&W will use its commercially reasonable efforts to obtain a satisfactory purchaser for the Property at a sale price to be determined by Owner and on such other terms as are acceptable to Owner. C&W will negotiate the business terms of any purchase and sale agreement on behalf of Owner and in Owner's best interest, subject to Owner's review and final approval, except as otherwise directed by Owner. C&W will cooperate with other licensed real estate brokers.

3. Marketing. C&W's relevant pages in response to RFP 51-2022 is attached hereto as Exhibit E and incorporated herein by reference. C&W will act substantially in conformity with its proposal in marketing the Property. Owner authorizes C&W to advertise and place signage on the Property, subject to Owner's approval of any advertisements and signage. C&W, at its own expense, will place its standard sign on the Property and will prepare and distribute a standard brokerage flyer. All advertising whether prepared or issued by C&W or by Owner will identify C&W as Owner's exclusive agent for the Property.

4. Referrals. During the term of this agreement, Owner will refer to C&W all inquiries and offers received by Owner with respect to the Property, regardless of the source of such inquiries or offers.

5. Commission. If, during the term hereof, Owner sells any interest in the Property, Owner will pay to C&W a commission in accordance with the attached Schedule of Commissions. Within 10 days after the end of the term, C&W will provide to Owner a written list of prospective purchasers to whom the Property was submitted by any party during the term. If a prospective purchaser, appearing on the list, enters into a purchase and sale agreement within 120 days after the end of the term, and thereafter the sale is closed, Owner will pay a commission to C&W as provided above. Owner agrees that such 120-day period will be extended for so long as negotiations with a prospective purchaser are continuing.

6. Outside brokers. If C&W recognizes an outside broker authorized to represent the purchaser in a transaction for which a commission is payable hereunder, C&W will request such broker to agree to accept the outside broker portion of the commission computed and payable in accordance with the annexed Schedule, and if such other broker agrees, Owner will pay C&W the commission computed and payable in accordance with the annexed Schedule out of which C&W will pay to such other broker its agreed upon commission and retain the balance of the commission as C&W's compensation. If the other broker does not so agree, then negotiations will be suspended until such agreement is obtained. Under no circumstances will Owner be obligated to pay a commission exceeding that provided in the Schedule nor shall C&W be responsible for the failure to reach an agreement with the other broker. The term "outside broker" means a broker other than **David Kelly, Jeffrey Bender and SeattleStein**.

7. Representation of Purchasers. Owner acknowledges and agrees that C&W may represent potential purchasers and consents to such dual representation, provided C&W timely discloses any such dual representation to Owner.

8. Authority. Owner represents that it is in fact the owner of the Property and has the right to sell the Property. The individuals signing below represent that they are authorized to sign this agreement on behalf of the entity indicated.

9. Professional Advice. C&W recommends that Owner obtain legal, tax or other professional advice relating to this agreement and the proposed sale of the Property as well as the condition and/or legality of the Property, including, but not limited to, the Property's improvements, equipment, soil, tenancies, title, environmental aspects and compliance with the Americans with Disabilities Act. C&W will have no obligation to investigate any such matters unless expressly otherwise agreed to in writing by Owner and C&W. Owner further agrees that in determining the financial soundness of any prospective purchaser, Owner will rely solely upon Owner's own investigation and evaluation, notwithstanding C&W's assistance in gathering any financial information.

10. OFAC. Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) are not, and will not become, a person or entity with whom a party is prohibited from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.

11. Anti-Bribery & Corruption. Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business ("Prohibited Activity") and will not engage in Prohibited Activity during the term of this agreement.

In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this agreement and take such other actions as are permitted or required to be taken under law or in equity.

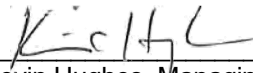
12. Miscellaneous. This agreement shall be governed by the laws of the Commonwealth of Kentucky, without giving effect to principles of conflicts of law. This agreement constitutes the entire agreement between the parties regarding the subject matter herein, and no amendments, changes or modifications may be made to this agreement without the express written consent of each of the parties. If any term or provision of this agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions of the Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. No failure or delay by a party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or prohibit any other or further exercise of any right hereunder. This agreement shall benefit and be binding upon the parties and their respective successors and assigns. This agreement may be executed and delivered (including by facsimile, "pdf" or other electronic transmission) in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

[Signatures on following page]

**LEXINGTON FAYETTE URBAN
COUNTY GOVERNMENT**

By: _____
Name: _____
Title: _____
Date: _____

CUSHMAN & WAKEFIELD U.S., INC.

By: 
Kevin Hughes, Managing Principal
Date: 4/10/24

[Schedule of Commissions Follows]

EXHIBIT "D"
SCHEDULE OF COMMISSIONS FOR SALE

Rate: 6% of the total sales price

Time of Payment: The commission shall be paid in full at the time of the closing or transfer of title to the Property, except in the case of an installment purchase contract, in which case the commission shall be paid in full at the time of Closing(s) between Owner and purchaser.

Computation of Total Sales Price: The commission shall be computed in accordance with the above rates based upon the gross sales price, which shall include any mortgages, loans or other obligations of Owner which may be assumed by purchaser or which purchaser takes title "subject to," and any purchase money loans or mortgages taken back by Owner.

Purchase Option: If Owner grants a purchase option, C&W will be paid a commission at the above rate on the option price as and when amounts are payable for the option (and for extensions thereof). Upon closing of the sale, C&W will be paid a commission at the above rate on the total sales price (excluding any amount paid for the option and applied to the sales price).

Broker Regulatory or Statutory Provisions. The following provisions must be included in brokerage agreements in the State of Kentucky:

- C&W appoints **David Kelly, Jeffrey Bender and Seattle Stein** as its designated agent(s) pursuant to this Agreement.
- It is illegal for either party to discriminate against any person because of one's membership in a protected class (e.g., race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, or any other class protected under Kentucky law).