

BUYER AGENCY AGREEMENT

STATE OF SOUTH CAROLINA)
COUNTY OF LEXINGTON)

Agreement entered into this 23 day of September, 2015. By and Between: DISTRICT FIVE of LEXINGTON and RICHLAND COUNTIES, hereinafter referred to as "Buyer", and THE EDUCATIONAL GROUP, INC., hereinafter referred to as "Broker."

Section 1. PURPOSE OF AGENCY. Buyer hereby appoints Broker as Buyer's Exclusive Agent to locate real property suitable for purchase by Buyer for the purposes set forth in Section 1 and under the terms specific.

TYPE () Residential () Residential Income (X) Vacant Land
(X) Commercial () Industrial (X) Property Acquisition and Sale

Section 2. EFFECT OF EXCLUSIVE BUYER AGENCY AGREEMENT: By appointing Broker as Buyer's Exclusive Agent, Buyer agrees to conduct all negotiations for property of the type described in Section 1, through the Broker, and refer to Broker all inquiries received in any form from brokers, salespersons, prospective sellers, or any other source, during the time this agency agreement is in effect.

Section 3. COMPENSATION OF BROKER: The fee due to Broker in consideration of the services to be performed by the Broker is the legal responsibility of the Buyer. Buyer agrees to pay Broker as follows:

Broker will represent Buyer in the acquisition of any properties of the type described in Section 1 above.

FEE SCHEDULE:

1. For listed property where the Seller is to pay for the sales commission, Broker's fee will be paid at the closing by the Seller and at no cost to Buyer. Where other firms list properties, the fee is split between the Listing Agent and the Sales Agent. The commission is paid to the Broker by the Seller, at no cost to the Buyer. Should the listing fee be less than ten (10%) percent, the Buyer is responsible to insure a fee of five (5%) percent to the Buyer Agent.
2. For unlisted properties, Broker's fee to the Buyer will be five (5) percent. Seller pays this fee at closing.
3. For properties where the Seller makes a partial or complete donation of property to the Buyer, the real estate commission outlined in 1 and 2 above shall be based on current fair market value as determined by a licensed appraiser retained by the Buyer.
4. My flat fee for coordinating all the necessary approvals and for writing the specifications, obtaining fee proposals and coordinating the surveying, agency approvals and geotechnical/environmental data is \$4,000.00 per site. Coordination for appraisal service is \$600.00. These services are only at Buyer's request.

Section 4. TIME OF COMMENCEMENT AND DURATION OF AGENCY: Broker's authority as Buyer's Exclusive Agent shall begin September 23, 2015. In addition, such brokerage fees described in Section 3 hereof shall be earned, due and payable to Broker by the Buyer if property of the nature contemplated herein is purchased by the Buyer within six (6) months after the termination of the Agreement, or any extensions thereof, if such property was introduced to the Buyer during the term of this Agreement by the Broker or any third party.

Section 5. OTHER POTENTIAL BUYERS: Broker will not represent other buyers of same property of which the Buyer is interested unless District rejects the property in writing.

Section 6. AGENCY: A separate agency disclosure form, required by the South Carolina Real Estate Commission, is attached hereto.

Section 7. DISCLOSURE: OF BUYER'S IDENTITY: (X) Broker does () Broker does not have Buyer's permission to disclose Buyer's identity to third parties.

Section 8. DUTIES AND OBLIGATIONS

BROKER WILL:

- (1) Use professional knowledge, skills and resources to locate real properties, which may be available for purchase. The Broker will use professional knowledge and expertises to select from the properties on the market those, which, in Broker's opinion, best meet the Buyers' needs and requirements. The Broker does not guarantee that 100% of the properties available will be considered or shown to the Buyer.
- (2) Assist Buyer throughout the entire transaction in the purchase of real property and give the Buyer advice, counsel and information available on the properties shown.
- (3) Maintain the Buyer's confidentiality.
- (4) Act in the Buyer's best interest throughout all transactions.
- (5) Broker represents that Broker is duly licensed under the laws of the state of S. C. as a Real Estate Broker.

BUYER WILL:

- (1) Be available for reasonable periods of time to examine properties located by Broker.
- (2) Contract and pay for all products and/or services Buyer requires in the examination and evaluation of properties. Broker covenants and agrees that it will not contract for or order any products and/or services without the express written permission of Buyer. (Examples: surveys, water/soil tests, title reports, engineering studies, environmental audits, etc.).
- (3) Confirms the financial ability to purchase assigned school sites.

Section 9. INDEMNIFICATION OF BROKER: Buyer hereby indemnifies Broker and shall hold Broker harmless on account of any and all loss or damage arising out of the agency agreement, including, but not limited to, attorneys' fee reasonably incurred by Buyer. Buyer does not agree to indemnify Broker for any loss, damage or claims arising solely or in part from Broker' negligence or breach of contract.

Section 10. ASSIGNMENT BY BUYER: No assignment of rights in real property obtained for Buyer pursuant to this agency agreement shall operate to defeat any of Broker's rights under this agency agreement.

Section 11. NONDISCRIMINATION: These parties hereto shall not discriminate in regard to any prospective seller or leaser because of the race, creed, color, sex, marital status, national origin, and familial or handicapped status of such person.

Section 12. MODIFICATION OF THIS AGENCY AGREEMENT: No modification of any of the terms of this agency agreement shall be valid, binding upon the parties, or entitled to enforcement unless such modification has first been reduced to writing and signed by the parties.

Section 13. LEGAL COUNSEL: Broker hereby advises Buyer to seek legal, tax, and other professional advice relating to any proposed transaction. Broker does not make any representation or warranty with respect to the advisability of or legal effect of any transaction contemplated by the Buyer.

Section 14. IN THIS AGREEMENT: The term "purchase" shall include any purchase, option, exchange, lease or trade entered into.

Section 15. COUNTERPARTS: If more than one person is named as Buyer herein, this contract may be executed by each Buyer, individually, and when so executed, such copies taken together shall be deemed to be a full and complete contract between the parties in case of multiple buyers, they shall be jointly and severally liable to comply with the terms of this contract.

Section 16. PHOTOS: Buyer agrees to allow Broker to take photographs of the property for promotional purposes.

Section 17. ADDITIONAL PROVISIONS:

Section 18. STANDARD ENFORCEMENT CLAUSE: In the event that this contract or any of the terms hereof are breached by any party hereto, the other party or parties hereto shall have the right to place said contract in the hands of any attorney for enforcement as herein provided by suit or otherwise, or to protect or enforce the rights of said parties. In the event the party or parties breach the contract or any of the terms herein, the parties determined responsible for breaching the contract shall pay all costs of enforcement and litigation together with reasonable attorney's fees.

Section 19. ENTIRE AGREEMENT: This agency agreement constitutes the entire agreement between the parties relating to the subject thereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this agency agreement.

This is a legally binding contract. Buyer should seek further assistance if the contents are not understood. Both Buyer and Broker acknowledge receipt of a copy of this agreement.

IN WITNESS WHEREOF, this agreement is hereby agreed to and duly executed by both parties as of the date stipulated herein.

| | |
|---|---|
| _____ DATE: _____ | <u>School District of Lexington/Richland Counties</u> |
| Witness | Buyer |
| <u>Bruce Shy</u> DATE: <u>9/23/2015</u> | <u>ALW</u> DATE: <u>9/23/2015</u> |
| Witness | Buyer Representative |

The Educational Group, Inc.
P.O. Box 10
Peak, SC 29122-0010
Telephone 803-345-6640

| | |
|---|---------------------------------------|
| _____ DATE: _____ | <u>ALW Berry</u> DATE: <u>9/23/15</u> |
| Witness | Broker/Agent |
| <u>Credyn M. Berry</u> DATE: <u>9/23/15</u> | <u>ALW Berry</u> DATE: <u>9/23/15</u> |
| Witness | Broker-in-Charge |