



LISTING AGREEMENT

This AGREEMENT, dated June 6, 2018 (the "Commencement Date"), by and between THE CITY OF AZUSA (hereinafter "Owner") and JONES LANG LASALLE BROKERAGE, INC., a Texas corporation (hereinafter "JLL").

BACKGROUND

- A. Owner owns 890 The Promenade, Azusa, CA -The Promenade at Citrus ("Property").
- B. Owner desires to engage JLL as its sole and exclusive leasing agent for the Property.
- C. JLL desires to accept such employment and is engaged in the business of leasing and marketing properties.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1. TERM; TERMINATION

1.1 Initial Term. JLL's duties and responsibilities under this Agreement shall begin on the Commencement Date and shall end twelve (12) months thereafter, unless sooner terminated as provided herein.

1.2 Termination. Either party may, at its option and in its sole and absolute discretion, elect to terminate this Agreement upon thirty (30) days' prior written notice to the other party.

1.3 Pending Matters. In addition to all amounts payable to JLL during the term of this Agreement, Owner shall pay JLL leasing commissions to be calculated and paid as provided on Schedule A with respect to any new leases, lease expansions, relocations, renewals and/or extensions executed and delivered by Owner and the applicable tenant within six (6) months following the expiration or earlier termination of this Agreement, if (a) prior to such expiration or termination, (i) JLL has engaged in negotiations with the prospective tenant (or its agent) regarding the possibility of a lease or other transaction, or (ii) the prospective tenant (or its agent) has toured the Property; and (b) within six (6) months immediately following the expiration or termination of this Agreement, a lease or other agreement between Owner (or the then-owner of the Property) and the tenant is executed. JLL shall deliver a written list of all such prospective tenants to Owner no later than ten (10) days after the expiration or termination of this Agreement.

ARTICLE 2. SERVICES

2.1 Services. Owner hereby engages JLL as its exclusive broker for the purpose of leasing any or all space in the Property (the "Services"). JLL shall perform the Services in accordance with applicable professional standards. Owner shall refer all inquiries to JLL and conduct all negotiations through JLL (under the supervision, direction and control of Owner), but JLL has no authority to obligate Owner until expressly authorized in writing by Owner. Erik Westedt & Blake Kaplan of JLL (the "Project Team") will perform the Services under this Agreement. JLL may cooperate with cooperating brokers, including representatives of JLL or its affiliates other than Project Team members ("JLL Non-Team Brokers"), in leasing space within the Property. In such case, the JLL Non-Team Brokers shall be considered cooperating

brokers for purposes of this Agreement. In the event that a cooperating broker shall procure a tenant for space within the Property, and such tenant enters into a lease with Owner, Owner shall pay JLL and the cooperating broker the commissions computed in accordance with the rates set forth on Schedule A to this Agreement. In the event any Project Team member exclusively represents a prospective tenant, such Project Team member will recuse himself or herself from representation of Owner hereunder and will be considered a JLL Non-Team Broker for purposes of the applicable lease transaction, and the remaining Project Team members will continue to represent Owner pursuant to the terms of this Agreement. Such recused Project Team member shall in all events maintain the confidentiality of Owner's confidential information. All final business decisions shall be made solely by Owner. All tenant leases shall be prepared by Owner's counsel with assistance from JLL.

2.2 Advertising. JLL shall prepare and submit to Owner for approval a proposed marketing plan and budget for the leasing, promotion, and marketing of the Property (which, once approved, shall be the "Approved Marketing Plan and Budget"). Promotional materials shall be provided by JLL at its sole cost, including property signage and Loopnet/Costar/social media or other electronic listings ("JLL's Marketing Costs"). Such proposed plan shall include proposed leasing guidelines (including allowances for tenant improvements, commission rates and any broker incentives, if applicable) for use in marketing and leasing the Property. JLL shall cause advertising plans and promotional material to be prepared to further rentals in accordance with the Approved Marketing Plan and Budget. Such plans or material shall only be used if approved in advance by Owner.

2.3 Leasing Expenses. Except for those items which are JLL's Marketing Costs, no third party or out of pocket costs shall be incurred without Owner's prior written approval. JLL shall bear all out-of-pocket expenses, if any, directly related to negotiating leases for space in the Property, including, without limitation, the cost of signage, postage, mailings, custom presentation materials (e.g., large boards), descriptive brochures, websites and other forms of advertising of the space, all of which shall be included in the Approved Marketing Plan and Budget or otherwise approved by Owner in writing. JLL may create a website for the Property using a third-party provider, as set forth in the Approved Marketing Plan, or JLL may use internal resources. If JLL uses internal resources to create a website, then upon the expiration or earlier termination of this Agreement, JLL will retain the rights to the website. If Owner desires to purchase the rights to the website, Owner may do so at its discretion for \$5,000.00. This payment will be due within thirty (30) days of Owner's notice to JLL, but in no event later than the effective date of any termination or expiration of the Agreement.

2.4 Security Deposits. JLL shall not accept security deposits, letters of credit or any other security or financial instruments on behalf of Owner and shall instruct tenants to tender such deposits and instruments directly to Owner or persons designated by Owner.

2.5 Technical Matters. Owner acknowledges that JLL is not an expert in and is not responsible for any legal, regulatory, tax, accounting, engineering, environmental or other technical matters, all of which shall be solely Owner's responsibility. JLL shall, based on its professional expertise, assist Owner in connection with such matters, including giving Owner recommendations as to experts to use for such matters and coordinating the work of such experts with the other parties working on the transaction, but in no event shall JLL have responsibility for the work of such experts.

ARTICLE 3. INDEMNIFICATION

JLL will defend (with counsel reasonably acceptable to Owner), indemnify and hold harmless Owner and its affiliates, and each and all of their officers, directors, employees, partners and agents, from and against all third party claims, losses, liabilities and expenses, including reasonable attorneys' fees, expert witness fees and court costs ("Loss"), to the extent arising out of JLL's negligence or intentional

misconduct in connection with this Agreement. Owner will defend (with counsel reasonably acceptable to JLL), indemnify and hold harmless JLL and its affiliates, and each of their officers, directors, employees, shareholders and agents, from and against all Loss arising out of or in connection with the condition of the Property; any incorrect information, or any direction or consent, given by Owner to JLL; or any claim by a third party broker arising from a breach by Owner of its obligations to pay commissions hereunder.

ARTICLE 4. COMPENSATION

JLL shall receive remuneration for its services in accordance with the terms of this Agreement and Schedule A.

ARTICLE 5. NOTICES

All notices, demands, consents and reports provided for in this Agreement shall be in writing and shall be given to Owner or JLL at the address set forth below or at such other address as they individually may specify thereafter in writing:

OWNER:	City of Azusa 213 E. Foothill Blvd. Azusa, CA 91702
JLL:	Jones Lang LaSalle 3281 E. Guasti Rd. #850 Ontario, CA 91761 Attention: Erik Westedt
with copies to:	Jones Lang LaSalle 200 East Randolph Drive Chicago, IL 60601 Attention: General Counsel

Such notice or other communication shall be delivered by hand or by nationally recognized overnight courier service. For purposes of this Agreement, notices will be deemed to have been given upon receipt or refusal of receipt.

ARTICLE 6. GENERAL PROVISIONS

6.1 Confidentiality; Publicity. JLL shall keep confidential all non-public information obtained from Owner relating to the Services, except as reasonably required in order to perform the Services hereunder, for the term of this Agreement and for two (2) years after the expiration or termination of this Agreement. In addition, any and all data and studies created in connection with the Services shall belong to Owner. Owner agrees that JLL may publicize its role in any transaction Owner enters into, provided JLL does not disclose any financial information regarding such transaction. JLL may use Owner's name in a list of clients for marketing and promotional purposes.

6.2 Limited Liability. Neither party shall be liable to the other for, and each party hereby waives any and all rights to claim against the other, any special, indirect, incidental, consequential, punitive or exemplary damages in connection with this Agreement, including, but not limited to, lost profits, even if the party has knowledge of the possibility of such damages. Excluding (i) third party claims for bodily injury or property damage, and (ii) claims based on JLL's gross negligence or intentional misconduct, in no

event shall JLL's liability to Owner exceed the greater of (x) two hundred percent (200%) of the fees paid to JLL pursuant to this Agreement, or (y) \$500,000.

6.3. Miscellaneous. This Agreement, together with the Rider(s), Schedule(s) and Exhibits(s), if any, attached hereto, represents the complete and final understanding between JLL and Owner with respect to the Services and may not be waived, amended, or modified by either party unless such waiver, amendment or modification is in writing and signed by both parties. If any provision of this Agreement is invalid under applicable law, such invalidity shall not affect the other provisions of this Agreement. This Agreement shall be governed by the laws of the state where the Property to be leased is located. This Agreement is binding upon the parties hereto and their respective successors and assigns; provided, however, this Agreement may not be assigned by either party except to any other entity that acquires all or substantially all of the business and employees of such party, and except that JLL may delegate its duties to a state-licensed affiliate.

6.4. Non-Discrimination. The parties hereto acknowledge that it is illegal to refuse to display, lease or sell to or from 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 protected class, and agree not to discriminate unlawfully against anyone in a protected class.

6.5. Survival. The provisions of Section 1.3, Articles 3, 4 and Sections 6.1, 6.2, 6.5, 6.6, 6.7, and 6.8 of this Agreement shall survive the expiration or termination of this Agreement.

6.6. Attorney's Fees; JURY WAIVER; Late Payments. If either party shall institute any action or proceeding against the other relating to the provisions of this Agreement, the unsuccessful party in the action or proceeding shall reimburse the prevailing party for all reasonable expenses and attorneys' fees and disbursements. THE PARTIES HEREBY WAIVE TRIAL BY JURY. Delinquent payments hereunder shall earn interest at the rate of 8 percent per annum from the date due until paid.

6.7. Sale of the Property. Upon a sale or other conveyance of the Property, all conditions to the payment of any leasing commissions will be deemed satisfied. In the event of such a sale or other conveyance of the Property by Owner, any portion of any leasing commission that has not yet been paid to JLL shall thereupon be due and payable by Owner in full on the closing of the conveyance of the Property.

6.8. Non-Solicitation of Employees. Owner agrees not to, directly or indirectly, attempt to persuade or solicit any employee of JLL to terminate such employment with JLL and agrees not to hire any employee of JLL while such employee is employed with JLL and for a period of one (1) year after termination of employment with JLL, including, without limitation, engaging such employee or former employee as an independent contractor or as an employee of any person other than JLL or any affiliate of JLL. In addition to all other remedies available to JLL, because the parties acknowledge the difficulty of calculating actual damages for a breach of this provision, Owner agrees to pay JLL, as liquidated damages and not as a penalty, the sum of \$100,000.00 for each employee hired directly or indirectly by Owner or any other person in violation of this Agreement.

6.9. Counterparts; Electronic/Facsimile Signature. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties agree that an electronic or facsimile signature shall be considered an original signature.

6.10. Authorization. The individual executing this Agreement personally certifies and warrants that he or she is an officer of Owner and is duly authorized to sign this Agreement, and that by his or her execution hereof, this Agreement shall be legally binding and enforceable.

6.11 OFAC. Owner represents and warrants that neither it nor any of its employees is a person or entity with whom U.S. entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order or other governmental action.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first written below.

CITY OF AZUSA

By: Sergio Gonzalez

Name: Sergio Gonzalez
Title: City Manager

Date: 5-31-18

Attest: Jeffrey Lawrence Cornejo, Jr.

Name: Jeffrey Lawrence Cornejo, Jr.
Title: City Clerk

Date: June 4, 2018

Approved as to form:
Best Best & Krieger LLP

[Signature]
City Attorney

JONES LANG LASALLE BROKERAGE, INC.

By: [Signature]

Name: Charlie P. Smith
Title: Chief Operating Officer-LA Brokerage

Date: May 15, 2018