

STATE OF _____

SERVICES CONTRACT

COUNTY OF _____

THIS SERVICE CONTRACT, entered this _____ day of _____, 202_____, between Portico, LLC, a North Carolina Limited Liability Company, hereinafter referred to as "Portico"; and _____, hereinafter referred to as "Seller";

W I T N E S S E T H:

WHEREAS, Seller has engaged the Services of Remax to sell Seller's real property located at _____, hereinafter referred to as the "Property";

WHEREAS, after discussions with Seller, Portico has evaluated the Property and recommended services identified in the scope of work attached hereto as Exhibit A be completed in contemplation of the sale of the Property, hereafter referred to as "Services"; and

WHEREAS, Seller desires to accept the Services identified in the scope of work identified in Exhibit A attached hereto, upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, it is agreed as follows:

1. Services Provided. Portico agrees to provide and/or manage all construction, renovation, and upfit Services to Seller for the Property as identified in Exhibit A (hereinafter referred to as the "Services") prior to Remax listing the Property for sale or prior to the closing/sale of the Property on behalf of Seller, as stated in **Exhibit A**. Seller shall use Portico for all Services set forth in Exhibit A, which is attached and incorporated by reference. Portico shall provide all labor, including the possible use of sub-contractors, materials, supplies, equipment, and supervision required to perform the Services. Seller agrees that it will cooperate with Portico in making the Property available and accessible to Portico to allow Portico to complete the Services. The Services will also include any other jobs or Services which the Parties may agree upon, in writing, in addition to those identified in **Exhibit A**.

2. Compensation. Portico offers two (2) payment options to Seller. Upon selection, Seller must initial their selection where indicated below. Seller must select from the following options.

A. **Option 1: Payment upon Closing.** Portico, in consideration for their Services to Seller, shall upon completion of the Services provide its final invoice for all Services performed on the Property to Seller and/or Remax/Remax Real Estate Broker (hereafter "Remax"). Seller understands that Remax shall provide Portico's final invoice to the closing attorney, or other such individual or entity facilitating the closing/sale of the Property. Seller understands and agrees that Portico shall be paid from the gross proceeds of the sale of the Property at the time of the closing/sale of the Property. Seller further understands and agrees that Portico's invoice for Services, labor, and materials will be submitted to the closing attorney and the closing attorney shall remit payment to Portico from the gross proceeds prior to distributing the remaining proceeds to Seller.

In the event that (1) the Property is not sold, and/or the closing/sale is terminated by either the Seller or Buyer of the property, for any reason, and/or (2) the Property's listing is removed/withdrawn by Seller, irrespective of whether it was ever under contract for sale, at any time after Portico has begun and/or completed the Services, Seller remains solely responsible for the payment, in full, for all Services rendered by Portico's, including but not limited to labor and materials costs incurred and said obligation by Seller to Portico shall become due immediately and Seller shall pay Portico's invoice in full within ten (10) business days of receipt of the Portico's Final Invoice. Should Seller fail to make payment in full to Portico, the remaining balance owed shall accrue interest at a rate of prime plus five percent (5%) annually until paid and/or collected upon by any lawful means.

However, in the event Seller re-lists or otherwise offers to sell the property in any other manner after either event (1) or (2) above occurring, whether with Remax, another real estate brokerage firm, any other sale medium or mechanism, or as "For Sale By Owner", within ten (10) business days, Seller shall not be required to directly pay the final invoice to Portico as stated above, but Seller must pay the Final Invoice provided by Portico, in full, for all Services rendered by Portico, including but not limited to labor and materials costs incurred, and said obligation by Seller to Portico shall become due immediately and Seller shall pay Portico's invoice in full should the Property not be thereafter sold and/or closed upon, whichever occurs sooner, within sixty (60) days of being relisted. Should Seller fail to make payment in full to Portico, the remaining balance owed shall accrue interest at a rate of prime plus five percent (5%) annually until paid and/or collected upon by any lawful means.

Seller elects Option 1: Payment Upon Closing
Initials

B. **Option 2: Payment Upon Completion of Services.** Upon completion of the Services, Portico shall provide to Seller a Final Invoice for all Services rendered by Portico, including but not limited to labor and materials costs incurred. However, should Seller elect Option 2, Seller shall receive a five percent (5%) discount of the Final Invoice. The remaining balance owed by Seller as detailed in the Final Invoice, less the 5% reduction, shall become immediately due by Seller to Portico and Seller shall pay Portico's invoice in full within ten (10) business days of receipt of the Portico's Final

Invoice. Should Seller fail to make payment in full to Portico, the remaining balance owed shall accrue interest at a rate of prime plus five percent (5%) annually until paid and/or collected upon by any lawful means.

**Seller elects Option 2: Payment Upon Completion of Services
Initials**

3. Indemnification. Except to the extent paid in settlement from any applicable insurance policies, and to the extent permitted by applicable law, Seller hereby agrees to indemnify and hold harmless Portico and its respective directors, shareholders, affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, and expenses of any kind or amount whatsoever which result from or arise out of any act or omission of the Seller, its respective directors, shareholders, affiliates, officers, agents, employees, and permitted successors and assigns that occurs in connection with this Contract. This indemnification will survive the termination of this Agreement.

4. Severability. In case any provision of this Agreement shall be found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any jurisdiction then, as to such jurisdiction only, such provision shall to the extent of such prohibition or unenforceability be deemed modified to the extent necessary in the opinion of such court to render such provision enforceable in such jurisdiction, and as so modified, this Agreement shall continue in full force and effect and the validity, legality and enforceability of then remaining provisions shall not in any way be affected or impaired thereby.

5. Binding Effect. Upon full execution, this Contract shall be binding upon Seller and Portico, their successors and assigns. The rights and duties of Seller hereunder may not be assigned, pledged or transferred without the Porticos prior written consent.

6. Entire Agreement, Amendment, Waiver, Controlling. This Contract contains the entire agreement of the parties hereto with respect to the subject matter hereof, and supersedes any and all other agreements, either written or oral, among the parties hereto regarding the same subject matter. The provisions of this Contract may be amended, modified or waived only pursuant to a written instrument signed by the parties hereto. A written waiver shall be effective only in the specific instance and for the specific purpose for which given. No failure or delay on the part of the Portico or Seller in the exercise of any right, power or privilege hereunder shall operate as a waiver of any such right, power or privilege nor shall any such failure or delay preclude any other or further exercise thereof.

7. Counterparts. This Contract may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and it shall not be necessary in making proof of this Contract to produce or account for more than one such counterpart.

8. Governing Law. This Contract shall be governed by and construed and interpreted in accordance with the laws of the State of North Carolina. The parties further hereby specifically consent to venue in Mecklenburg County, North Carolina.

9. Attorney's Fees. In the event Portico brings suit or retains an attorney to enforce the terms of this Contract, or to collect any monies due hereunder or to collect any money damages for a breach hereof, Portico shall be entitled to recover, in addition to any other remedy, reimbursement for all of its costs related thereto, including, but not limited to, reasonable attorney's fees, court costs and interest.

10. Proper Authority. The persons signing this Agreement represent and warrant that they are authorized and empowered to execute this Agreement on behalf of themselves and/or the respective legal entity. Seller further warrants that he/she is the lawful owner of the Property, that no other individual or entity has an ownership interest in said property, that Seller has clear title of ownership, and that Seller is otherwise not aware of any other individual or entity who may have ownership interest in the Property who may otherwise contest this Agreement as being valid and binding.

11. Seller. For purposes of this agreement, "Seller" has been drafted in the singular form. However, by their signatures hereto, "Seller" may be multiple individuals and/or legal entities who are the lawful owner(s) of the Property and agree to be sound bound by this Agreement.

12. Effective Date. This Contract shall become effective on the date both parties have executed this Agreement.

IN WITNESS WHEREOF, this Agreement has been signed by the Seller, or a duly authorized officer or representative of the Seller, and by a duly authorized officer of Portico, LLC as of the date and year identified by their respective signatures.

Portico, LLC

By: _____ (SEAL)
Print Name: _____
Its: _____
Date: _____

SELLER(s)

_____ (SEAL)
Print Name: _____
Legal Entity if applicable: _____
Date: _____

_____ (SEAL)
Print Name: _____
Legal Entity if applicable: _____
Date: _____