

Marketing and Listing Agreement

NEW ORLEANS, LOUISIANA

July 7, 2011

Whitney Bank, ("Whitney"), hereby grants to Karrie Rose/Silver Real Estate (the "Broker"), the sole and exclusive right, subject to the terms and conditions of this Agreement, to offer for sale, the following property Lot 8, Sandalwood Drive, Santa Rosa Beach, FL (the "Property"), which property is currently not occupied, for Sixty Six Thousand (\$66,000) Dollars, cash, payable at closing or for any other price, or upon any other terms as may be agreed in writing by Whitney and approved by Management/Board of Directors.

Whitney agrees to pay Broker a commission of Eight percent (8.00%) of the sale price to be received by Whitney at closing in accordance with a form of Agreement to Purchase and Sell executed by Whitney and a purchaser. The Broker's commission shall be earned and payable only at closing of the sale of the Property and upon receipt by Whitney of the sale proceeds. If another broker submits an offer for purchase of the Property, and such offer results in a completed sale, Broker agrees to divide its commission with the selling broker in accordance with real estate agency practices prevailing in the market where the Property is located.

Broker agrees to compile and retain a list of those prospective purchasers to whom the Property has been shown and supply Whitney with a copy of such list, upon expiration or termination of this Agreement. If an Agreement to Purchase and Sell is made with any party who appears on the list presented by Broker to Whitney within sixty days after the expiration of this contract (the "protection period"), Whitney agrees to pay a commission in accordance with the terms of that Agreement to Purchase and Sell, provided however, that the protection period shall terminate when the Property is listed with another real estate broker after expiration or termination of this Agreement.

Broker shall post "for sale"/"sold" signs on the Property. Further, Broker shall submit a written recap of monthly marketing activity no later than the eighth (8th) day of the following month to Whitney.

All deposits on the sale price represented by cash or, with Whitney's concurrence, a real estate deposit note, when an acceptable offer to purchase is obtained shall be immediately delivered to Broker.

During the term of this Agreement, Whitney agrees to refer all prospective purchasers or interested parties to

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Broker. Whitney specifically requests and authorizes the use of the Multiple Listing Service to promote and enhance the sale of the Property. Broker also agrees to cause its agents or employees use their best efforts to promote and close the sale of the Property, including but not limited to, disseminating information about the Property, contacting and negotiating with prospective purchasers, showing the Property and advertising the Property for sale.

Seller authorizes Broker to:

Utilize Seller's name in connection with marketing or advertising the Property, either before or after the sale.

Use a lock box system for purposes of showing and accessing the Property. Seller agrees that the lock box is for the benefit of and releases and holds harmless Broker, those persons working through Broker, and Broker's local Board/Association of REALTORS from all liability and responsibility in connection with any loss that occurs, except that does not release the individuals directly responsible for any such damage from any criminal or civil liability caused by intentional acts or gross negligence.

Seller agrees during the term of this Agreement:

- (a) To refer immediately to Broker all inquiries from agents regarding the purchase of the Property.
- (b) To provide Broker with keys to the Property and make the Property available for Broker to show during reasonable times.
- (c) To perform any act reasonably necessary to comply with FIRPTA (Internal Revenue Code Section 6443).

Retained Deposits: In the event Seller retains a deposit due to Buyer's default, Seller shall pay to Broker as full and total consideration for Broker's services Zero Percent (0.00%) of the deposit, not to exceed the fee stated above, and Seller shall retain the balance.

COOPERATION WITH OTHER BROKERS: Broker will offer to cooperate with and compensate:

subagents

buyer's agents, who represent the interest of the buyer and not the interest of Seller in a transaction,

even if compensated by Seller or Broker.

POTENTIAL FOR DUAL AGENCY: By signing this Agreement, Broker agrees to represent and act as agent for Seller within the scope of this Agreement. A Seller's agent owes the Seller the fiduciary duties of loyalty, confidentiality, obedience, full disclosure, accounting and the use of skill, care and diligence in carrying out Broker's duties under this Contract. However, in any of the following situations, a potential conflict of interest arises which could result in Broker representing both Seller and a buyer:

- (a) Broker represents a buyer who expresses interest in Seller's Property.
- (b) Broker or an agent in the listing office wishes to buy the Property.

In the event one of these situations arise, Broker will, prior to taking a position in conflict with Seller's interests, disclose in writing to Seller all facts pertaining to the potential dual agency and will not undertake dual representation without Seller's and buyer's written consent. If such consent is obtained, Broker will act as either:

(a) DISCLOSED DUAL BROKER: A disclosed dual agent has all the fiduciary duties except full disclosure between the buyer and Seller. This means that Broker will not reveal confidential information about the parties, such as Seller's motivation for selling or willingness to accept less than the listed price or the buyer's willingness to pay more than the offer price. When the situation arises, Broker will disclose to Seller all facts pertaining to the potential dual agency and will not undertake disclosed dual agency without the buyer's and Seller's written consent, or

(b) TRANSACTION BROKER: A transaction broker does not represent Seller or the buyer as an agent. Instead, Broker will treat both Seller and the buyer with honesty and fairness; will disclose all known facts materially affecting the value of property to both parties; will account to both parties for money or property that comes into Broker's possession; and will use skill, care and diligence in facilitating the transaction.

ATTORNEY'S FEES AND COSTS: In the event any litigation arises out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

MISCELLANEOUS: This Agreement is binding on Broker's and Seller's heirs, personal representatives, administrators, successors and assigns.

MATERIAL FACTS AND DEFECTS of which Seller is aware (if any): See Addendum.

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This Agreement shall remain in full force and effect for a period of 180 days from the date of this Agreement. However, either party shall have the right to cancel this Agreement at any time upon giving the other party five (5) days written notice sent by certified mail to the other party. Such written notice shall be mailed to Whitney at 228 St. Charles Avenue, New Orleans, Louisiana 70130, Attention: SPECIAL PROPERTIES DEPARTMENT, and shall be mailed to Breker at the following address 305 Main Street, Destin FL 32541.

In the event that Whitney enters into an agreement to sell this property via an auction the listing agent will agree to a reduced commission to be negotiated between Whitney and the auction company.

WHITNEY BANK

SELLER: [Signature]

By: [Signature]

Its: VP

Agent: [Signature]

As: Owner/Agent