

**COMMERCIAL PROPERTY
EXCLUSIVE RIGHT TO SELL/LEASE/EXCHANGE AGREEMENT***

THIS IS A LEGALLY BINDING CONTRACT ("AGREEMENT"). IF NOT FULLY UNDERSTOOD, WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.
*This Agreement is intended to be used for the sale/lease/exchange of commercial real property only.

This Exclusive Right to Sell/Lease/Exchange Agreement ("Agreement") is by and between Listing Broker _____ with offices located at _____ ("LISTING BROKER") and the Property Owner(s) _____ with an address of _____ ("OWNER). OWNER holds title to property located at _____ ('PROPERTY").

Now in consideration of the mutual promises and covenants contained herein, the OWNER and LISTING BROKER agree as follows:

1. OWNER's AUTHORIZATION:

OWNER grants to LISTING BROKER the sole and exclusive right to Sell/Lease/Exchange the PROPERTY at a price and on such terms as stated herein.

OWNER authorizes LISTING BROKER to list the PROPERTY on any available database and to cooperate with all other brokers to secure a buyer or tenant.

LISTING BROKER may share the commission with any other cooperating broker authorized under law to receive a commission.

OWNER agrees to refer any and all inquiries about the PROPERTY to the LISTING BROKER.

OWNER grants permission to LISTING BROKER to post a "For Sale" or "For Lease" sign on the PROPERTY.

2. LISTING BROKER's AUTHORITY:

Owner grants to LISTING BROKER full discretion to determine the appropriate marketing approach for the PROPERTY. LISTING BROKER will undertake to find a ready, willing, and able buyer/tenant and in order to do so will engage in marketing activity which may include all forms of advertising.

3. TERMS:

- A) This Agreement shall begin on _____, 20____ (Listing Date).
- B) This Agreement shall expire at 11:59 PM on _____, 20____
(Expiration Date).
- C) The legal description of the PROPERTY (Section, Block, Lot) is:

- D) Sales Price of PROPERTY and additional terms:

- E) Lease Price and additional terms:

- F) Early Termination: OWNER agrees that if the LISTING BROKER's authority is terminated prior to the Expiration Date, the LISTING BROKER shall retain its contract rights to a commission and recovery of advertising expenses and any other damages incurred by reason of said early termination of this Agreement.
- G) OWNER refers to each and every party who has an ownership interest in the PROPERTY and the undersigned represent(s) he/she/they are either the sole and exclusive OWNER(s) of the PROPERTY, or are acting for the sole and exclusive OWNER(s), whether the PROPERTY is held by the OWNER(s) individually, by an LLC in which the OWNER(s) are members or by a corporation in which the OWNER(s) are shareholders. The signing OWNER(s) represent that he/she/they are acting with the approval of all the OWNER(s) and is fully authorized to enter into this Agreement.
- H) SALE: As used in this Agreement, the term "sale" shall include an exchange of the PROPERTY, and also the granting of an option to purchase the

PROPERTY. OWNER agrees that in the event such an option is granted, OWNER shall pay LISTING BROKER a sales commission in accordance with this Agreement regarding the price paid for option and any extension(s) thereof. The commission shall be due and paid immediately to LISTING BROKER upon OWNER's entitlement to any such option payment(s). In the event such option is exercised, whether during the term of this Agreement or thereafter, OWNER shall also pay LISTING BROKER a sales commission on the gross sale price of the PROPERTY in accordance with this Agreement.

- I) SALE OR EXCHANGE BY OWNER: In the event of a sale or exchange of the PROPERTY or the assignment of the lease by OWNER, OWNER shall obtain from the purchaser or assignee a signed Assumption Agreement in recordable form whereby such purchaser or assignee agrees to pay LISTING BROKER all commissions payable hereunder and shall deliver a fully executed counterpart thereof to LISTING BROKER on the date of closing of the sale of the PROPERTY or assignment of LEASE. OWNER expressly agrees that OWNER will not transfer, convey or sell the PROPERTY or sign the lease without first obtaining from the purchaser or assignee such signed Assumption Agreement. The form of such Assumption Agreement shall be furnished to the LISTING BROKER at the time OWNER enters into any contract for the sale of the PROPERTY or assignment of the lease.

4. PROFESSIONAL SERVICE FEES (COMMISSIONS):

- A) SALE OR EXCHANGE OF PROPERTY: If during the term of this Agreement, or any extension thereof, a transfer, sale, or exchange of the PROPERTY or any portion thereof is made, effected or agreed upon with anyone, the OWNER agrees to pay LISTING BROKER a commission of the sale or exchange price of the property as follows:

B) LEASE OF PROPERTY: If during the term of this Agreement, or any extension thereof, a lease of the PROPERTY or any portion thereof is made, effected or agreed upon with anyone, the OWNER agrees to pay the LISTING BROKER a commission on the full term of the lease as follows:

C) RENEWAL, EXPANSION OR PURCHASE:

a. Renewal or Expansion by Tenant: If pursuant to the terms of any lease executed by OWNER with respect to the PROPERTY for which OWNER is obligated to pay LISTING BROKER a commission hereunder (referred to herein as the "Lease"), the tenant, its successors or assigns (i) exercises any right or option to renew or extend the terms of the Lease (whether contained in the Lease or in any amendment, supplement, or other agreement pertaining thereto), or (ii) enters into any new lease, extension, renewal, expansion or other rental agreement with the OWNER, OWNER shall pay to the LISTING BROKER an additional commission covering the full term of such Lease renewal, extension, expansion or other rental agreement computed on the same basis as provided in paragraph 4B above.

b. Purchase by Tenant: In the event the tenant, its successors, or assigns should purchase the PROPERTY during the term of the Lease or any renewal and extension thereof, OWNER shall pay to LISTING BROKER at closing a commission as follows:

D) EXPENSE REIMBURSEMENT: OWNER is obligated to reimburse LISTING BROKER for invoiced actual expenses as follows:

- E) WHEN PAYABLE: A commission shall be earned and payable under any of the following conditions: (a) If the LISTING BROKER or cooperating broker produces a buyer/tenant ready, willing and able to purchase/lease/exchange the PROPERTY on such terms and conditions acceptable to the OWNER; (b) If through the LISTING BROKER's or cooperating broker's efforts a buyer/tenant and the OWNER reach an agreement upon all the essential terms of a transaction; (c) If the PROPERTY is sold/leased/exchanged or transferred during the term of this AGREEMENT whether or not the sale/lease/exchange or transfer is a result of the LISTING BROKER's efforts and even if the PROPERTY is sold/leased/exchanged or transferred as a result of the efforts of the OWNER or any other broker or agent not acting under this AGREEMENT; (d) If the LISTING BROKER or cooperating broker is the procuring cause of a transaction. If within _____ days after the expiration or termination of the Agreement, OWNER accepts a purchase/lease/exchange offer on the PROPERTY from any person to whom the PROPERTY has been shown during the term of this Agreement, OWNER will pay LISTING BROKER the aforementioned commission/fee as if LISTING BROKER had made the sale/lease/exchange provided the PROPERTY goes to closing. The preceding sentence shall not apply if OWNER in good faith enters into a valid listing agreement for the PROPERTY with another New York State licensed real estate broker after the expiration or termination of this AGREEMENT.
- F) ESCROW: If, for any reason, the LISTING BROKER is not paid the compensation set forth herein on the due date, OWNER shall establish an escrow account with a party mutually agreeable to LISTING BROKER and OWNER or, in the absence of mutual agreement, with the OWNER's attorney, and shall place into said escrow account an amount equal to the compensation as set forth herein. These monies shall be held in escrow until the parties' rights to the escrow monies have been determined (i) by the written agreement of the parties, (ii) by order of a court of competent jurisdiction, or (iii) some other process to which the parties agree in writing.

5. USE OF LISTING CONTENT:

Unless OWNER delivers to LISTING BROKER a written certification, in a form acceptable to LISTING BROKER, that OWNER does not desire the Owner Listing Content and Broker Listing Content to be disseminated by multiple listing services, computer online networks and websites, OWNER acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the PROPERTY provided by OWNER to LISTING BROKER or LISTING BROKER's agent(s) ("OWNER LISTING CONTENT") or otherwise obtained or produced by LISTING BROKER or LISTING BROKER's agent(s) in connection with this Agreement (the "Broker Listing Content"), and any changes to the Owner Listing Content or the Broker Listing Content, may be filed with one or more multiple listing services, computer online networks and websites, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. OWNER hereby grants to LISTING BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, public display, and reproduce the Owner Listing Content, to prepare derivative works of the Owner Listing Content, and to distribute the Owner Listing Content or any derivative works thereof. OWNER represents and warrants to LISTING BROKER that the Owner Listing Content, and the license granted to LISTING BROKER for the Owner Listing Content, does not violate or infringe upon the rights, including any copyrighted rights, of any person or entity. OWNER acknowledges and agrees that between OWNER and LISTING BROKER, all Broker Listing Content is owned exclusively by LISTING BROKER and OWNER has no right, title or interest in or to any Listing Broker Content.

Data, including photographs and sketches relating to the PROPERTY, may be aggregated with that of other properties listed by participants in multiple listing services, computer online networks and websites and become the copyrighted data pursuant to agreements with LISTING BROKER.

6. ATTORNEY'S FEES:

In any action, proceeding or arbitration to enforce any provision of this Agreement, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event LISTING BROKER hires an attorney to enforce the collections of any commissions due hereunder and is successful in collecting all or any portion

thereof with or without commencing a legal action or proceeding, OWNER agrees to pay such attorney's fees, costs and related expenses.

7. LEGAL, PROFESSIONAL, AND TECHNICAL ADVICE:

OWNER acknowledges that LISTING BROKER is not qualified to and will not provide OWNER with advice on legal matters, tax matters (including, but not limited to, non-recognition of gain or loss from exchanges pursuant to 26 USC Section 1031), building inspections, public health, surveying, environmental, or other technical or legal matters. OWNER also acknowledges that LISTING BROKER has advised and recommended that the OWNER seek independent legal, tax, and other counsel prior to entering into this Agreement or into an agreement for the sale, exchange, or lease of the PROPERTY.

8. CONDITIONS:

- A) Deposits: OWNER authorizes LISTING BROKER to hold any and all deposits made by a purchaser or tenant in an escrow account until the date of lease execution or closing, unless otherwise agreed to by OWNER and LISTING BROKER in writing. In the event of a claim of default by either party, the deposit will be held by LISTING BROKER in an escrow account pending final resolution of the dispute or written mutual consent of the parties, unless otherwise agreed to by OWNER and LISTING BROKER in writing.
- B) Disclosures and Indemnification: To OWNER's knowledge, other than as disclosed by OWNER to LISTING BROKER in writing, the PROPERTY (i) does not have any material latent, structural, or construction defects and (ii) is not contaminated with any toxic or hazardous substances in violation of applicable laws and regulations. OWNER hereby authorizes LISTING BROKER to disclose all information about the condition of the PROPERTY whether disclosed by OWNER orally or in writing, or otherwise discovered by LISTING BROKER. OWNER shall indemnify LISTING BROKER against any and all claims, damages, and costs of every kind and character (including but not limited to reasonable attorney's fees and court costs) resulting from or related to: (i) any incomplete, incorrect, misleading or inaccurate information furnished by OWNER about the PROPERTY; or (ii) concealment by OWNER of any material information about the PROPERTY; or (iii) LISTING BROKER obeying the lawful instructions of OWNER. OWNER hereby acknowledges that LISTING BROKER,

any cooperating broker(s) and prospects will be relying upon the accuracy and completeness of the information furnished by OWNER.

With respect to the provisions of this Agreement relating to compensation, escrow, recovery of fees and indemnity, cooperating brokers shall be third-party beneficiaries of this Agreement.

- C) Legal Compliance: OWNER and LISTING BROKER agree that the PROPERTY is to be listed and marketed in compliance with all Federal, State, Municipal and Local fair housing, human rights, and civil rights laws concerning discrimination in the sale/lease of properties.
- D) Governing Law: This Agreement shall be governed and construed in accordance with the laws of the State of New York.
- E) Entire Understanding: This Agreement contains the entire understanding of the parties and it may not be changed orally and is binding upon the heirs, executors, administrators, successors and assignees of the respective parties hereto.

The undersigned represents and warrants that he/she/they are the sole and exclusive legal OWNER(s) of the PROPERTY, or that he/she/they have full legal authority to execute this Agreement for and on behalf of the legal OWNER(s) and hereby accepts the within Agreement and agrees to be bound by its terms and conditions.

This is a legally binding contract. If not fully understood, we recommend consulting an attorney before signing.

READ, UNDERSTOOD AND AGREED:

OWNER:

LISTING BROKER:

By: _____

BY: _____

Name: _____

NAME: _____

Title: _____

TITLE: _____

Date Signed: _____

DATE SIGNED: _____

OWNER:

By: _____

Name: _____

Title: _____

Date Signed: _____