

Exclusive Right of Sale Listing Agreement For Commercial Property

This is a legal and binding contract on all parties hereto, including their heirs, legal representatives, successors and assigns and if it is not fully understood, OWNER should seek competent legal advice.

1 1. This contract made and entered into by and between:

2* _____ ("OWNER" which term shall include singular and plural)

3* and brokerage _____ ("BROKER")

4* OWNER hereby gives BROKER for a period of time commencing the _____ day of _____, and terminating the
5* _____ day of _____, or any renewal hereof ("Termination Date") THE EXCLUSIVE RIGHT AND AUTHORITY to
6 find a purchaser of the real property and/or inventory or assets, arrange a merger, lease, lease with option to purchase, rent or
7 exchange for the herein described property and personalty described in Paragraph 1(A). Upon full execution of a contract for sale
8 and purchase of the Property, all rights and obligations of the Agreement will automatically extend through the date of the actual
9 closing of the sales contract.

10 A. Description of real property:

11* Street address: _____

12* Legal Description: _____

13 _____

14 _____

15 _____

16 _____

17* B. Description of personal property (including machinery, inventory, supplies and equipment): Upon the following price and
18 terms: _____

19 _____

20 _____

21 _____

22 _____

23* Price: \$ _____

24* Terms: (include special financing terms here) _____

25 _____

26* C. Mortgage Information: existing mortgage with \$ _____ Balance; _____ %, Payable \$ _____, Per Month

27* P.I. \$ _____ Approximately _____ years to run.

28 D. Interest on encumbrances, taxes, insurance premiums and rents shall be adjusted pro rata at the date of closing.
29 Improvement liens, if any, will be discharged by the OWNER. The usual and customary time to be allowed for examination of
30 title and closing of the transaction. Personal property to be included in the purchase price shall include all fixed equipment, and
31 plants and shrubbery now installed on said property. It is understood that the sale is to include: the goodwill and name as a
32 going concern; furniture, fixtures and equipment as per attached inventory; advertising; contract rights; leases;
33 licenses; rights under any agreement for interests except as stated herein. **SELLER** shall convey title to personal property
34 assets by Bill of Sale Absolute giving good marketable title unless the sale is a secured transaction, in which case a Security
35 agreement will be required by the purchaser. The OWNER agrees at its expense to provide (a) preparation of and delivery to
36* the Purchaser of a warranty deed or other _____ conveying a marketable title free and clear of all liens except
37 encumbrances of record assumed by the Purchaser as part of the purchase price (public utility easements); (b) abstract of title
38 or binder for marketable title insurance policy; (c) documentary stamps for the deed; (d) **SELLER's** attorney fees; (e)
39 recording fee for satisfaction of existing mortgage is paid off.

40 2. **BROKER agrees:**

41 A. To process Property through Multiple Listing Services.

42 B. To inspect and become familiar with the Property and promote its sale;

43 C. To present all offers and counter-offers in a timely manner regardless of whether the Property is subject to a contract for
44 sale;

SELLER (_____) (_____) and Broker/AuthorizedSales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 1 of 4 Pages.

The Parties acknowledge this form should not be used to share offers of compensation to buyer brokers or other buyer representatives via any field in the Multiple Listing Service.

45 D. To advertise the Property as Broker deems advisable including advertising the Property on the Internet unless limited in
46 2(d)(i) or 2(d)(ii) below.

47 (SELLER opt-out)(Check one if applicable)

48* (i) Display the Property on the Internet except the street address of the Property shall not be displayed on the
49 Internet.

50* (ii) SELLER does not authorize Broker to display the Property on the Internet.

51 SELLER understands and acknowledges that if SELLER selects option (ii), consumers who conduct searches for
52 listings on the Internet will not see information about the listed property in response to their search.

53* _____/_____ Initials of SELLER.

54 E. Virtual Office Websites: Some real estate brokerages offer real estate brokerage services online. These websites are
55 referred to as Virtual Office Websites ("VOW"). An automated estimate of market value or reviews and comments about a
56 property may be displayed in conjunction with a property on some VOWs. Anyone who registers on a Virtual Office Website
57 may gain access to such automated valuations or comments and reviews about any property displayed on a VOW. Unless
58 limited below, a VOW may display automated valuations or comments/reviews (blogs) about this Property.

59* SELLER does not authorize an automated estimate of the market value of the listing (or hyperlink to such estimate) to be
60 displayed in immediate conjunction with the listing of this Property.

61* SELLER does not authorize third parties to write comments or reviews about the listing of the Property (or display a
62 hyperlink to such comments or reviews) in immediate conjunction with the listing of this Property.

63 F. To the extent not in conflict with BROKER'S duties under paragraph 6 below, to furnish information requested by another
64 agent or licensed real estate broker and to assist cooperating broker in closing transaction on the Property when requested.

65 G. To take all reasonable precautions to prevent damage in the process of showing Property or permitting others to show
66 Property, but BROKER accepts no responsibility for loss or damage; and

67* H. To utilize not utilize the name of the OWNER in connection with marketing or advertising of the Property either
68 before or after sale;

69 I. To represent the OWNER, and thereby is authorized to accept, receipt for and hold all monies paid or deposited as a
70 binder or deposit on the purchase of the Property, and the duties of the BROKER relative thereto shall be in accordance with
71 the laws of the State of Florida and regulations of the Florida Real Estate Commission; and

72 3. OWNER agrees:

73 **A. Brokerage commissions are not set by law and are fully negotiable.**

74 ~~A-B.~~ To pay the BROKER compensation in accordance with the terms of this Agreement set forth in paragraph 4 below;

75 ~~B-C.~~ To give BROKER permission to pay cooperating brokers, except when not in OWNER'S best interest: and to offer
76* compensation in the amount of _____% of the purchase price or \$_____ to BUYER's agents, who
77* represent the interest of the BUYERS, and not the interest of OWNER in a transaction; ~~and to offer compensation in the~~
78* ~~amount of _____% of the purchase price or \$_____ to a broker who has no brokerage relationship with~~
79* ~~the BUYER or OWNER; and to offer compensation in the amount of _____% of the purchase price or~~
80* ~~\$_____ to transaction brokers for the BUYER; No compensation will be offered to buyer's broker. None of the~~
81 ~~above (If this box is checked, refer to local MLS rules regarding entry of the Property.)~~

82 ~~C-D.~~ _____ In the event of an exchange, to permit BROKER to represent all parties and collect compensation or
83 commissions from them. BROKER is authorized to pay other brokers such compensation or commissions in any manner
84 acceptable to brokers.

85 ~~D-E.~~ To pay compensation due BROKER if Property, or any interests therein is sold, leased or contracted to be sold or leased
86* or otherwise transferred within _____ days after Termination Date to anyone to whom the Property was submitted by or
87 through the efforts of any BROKER or the OWNER before the Termination Date. However, the obligation to pay such
88 compensation to BROKER shall cease if a bona fide Exclusive Right of Sale Contract is entered into after Termination Date
89 with another licensed BROKER and a sale, lease, exchange or contract therefor, of the Property is made during the term
90 thereof;

91 ~~E-F.~~ To notify the BROKER in writing before leasing, mortgaging or otherwise encumbering the Property and to provide
92 details of any such encumbrances;

93 ~~F-G.~~ To refer immediately to BROKER all inquiries relative to the purchase or leasing of the Property.

94 ~~G-H.~~ _____ To warrant accuracy of information set forth herein and on the data sheets, exhibits and addenda attached
95 hereto and to indemnify and save harmless BROKER and those relying thereon for damages resulting from errors contained
96 therein;

97 ~~H-I.~~ To furnish BROKER with keys to the Property and make the Property available for BROKER to show during reasonable
98 hours;

SELLER (_____) (_____) and Broker/AuthorizedSales Associate (_____) (_____) acknowledge receipt of a copy of this page, which is Page 2 of 4
Pages.

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any field in the Multiple Listing Service.

- 99 ~~I.J.~~ To pay any applicable sales tax when due;
- 100 ~~J.K.~~ To obtain any information relating to the present mortgage or mortgages on the Property including existing balance,
101 interest rate, monthly payment, balance in escrow and payoff amount;
- 102 ~~K.L.~~ To authorize BROKER to place "For Sale", "Under Contract" OR "Sale Pending" signs upon the Property and to remove
103 the signs upon termination of this Agreement or sale of the Property; and
- 104 ~~L.M.~~ To otherwise cooperate with the BROKER in carrying out the purpose of this Contract.
- 105 ~~M.N.~~ Provide all reasonable financial information, including but not limited to balance sheet, etc.
- 106 4. **Compensation:** Brokerage Commissions are not set by law and are fully negotiable. OWNER agrees to pay BROKER
107 as follows, ~~including paying all taxes, if any, on BROKER'S services,~~ if BROKER, any agent of BROKER or a BUYER's Broker
108 procures a BUYER who is ready, willing, and able to purchase, lease, or exchange the property, and/or inventory of the
109 OWNER, and/or assets of the business whichever is applicable, on the terms of this Contract or any other terms acceptable to
110 OWNER. The stated compensation shall be paid to the BROKER in the event of a sale, exchange, or transfer of any interest
111 including stocks or shares in the Property during the term of this contract, whether such transaction, sale or exchange be
112 accomplished by the BROKER or any other person or entity including 109 OWNER: (complete whichever fee arrangements
113* apply):
- 114 A. (CHECK ONE): _____ % of gross sales price, or _____ % of gross sales price plus \$ _____, or
115* \$ _____ including fees BROKER may pay to cooperating brokers. OWNER shall pay this fee at the time, and
116 from the proceeds, of closing. If OWNER transfers the Property for nominal consideration, OWNER shall pay
117* \$ _____ on the date OWNER transfers title.
- 118 B. In the event the Property is leased during the term of this Agreement, OWNER shall pay to BROKER a leasing fee of
119* \$ _____ or _____ % of gross lease amounts. The fee shall be paid to BROKER when BROKER, OWNER or
120 anyone working by or through BROKER produces a tenant acceptable to OWNER. If the tenant purchases the Property at any
121 time, even if such a purchase is subsequent to the expiration date of this Agreement, BROKER shall be paid the stated
122 compensation set forth in Paragraph 4A at the time of closing.
- 123* C. In the event that deposit(s) be retained, _____ % (50% if left blank) thereof, but not exceeding the compensation
124 provided above, shall be paid to the BROKER as full consideration for BROKER(s) services, including costs expended by
125 BROKER, and the balance shall be paid to OWNER. If the transaction shall not be closed because of refusal or failure of
126 OWNER to perform, the OWNER shall pay the said compensation in full to BROKER upon demand.
- 127 5. **OWNER understands** that this Contract does not guarantee the sale of the Property but that it does assure OWNER
128 that BROKER will make earnest and continued effort to sell the Property until this Contract is terminated.
- 129* 6. (CHECK ONE) OWNER DESIRES DOES NOT DESIRE UTILIZATION OF A LOCKBOX SYSTEM. IN THIS REGARD,
130 OWNER HAS BEEN INFORMED THAT THROUGH THE USE OF A LOCKBOX SYSTEM, THE PROPERTY MAY BE MORE
131 READILY SHOWN TO PROSPECTIVE BUYERS, BUT THAT PERSONAL PROPERTY OF OWNER, MAY, THEREFORE, BE
132 MORE SUSCEPTIBLE TO THEFT OR DAMAGE. OWNER AGREES THAT THE LOCKBOX, IF UTILIZED, WILL BE FOR THE
133 BENEFIT OF OWNER AND RELEASES BROKER AND THOSE WORKING BY OR THROUGH BROKER, AND THE
134 BROKER(S) LOCAL BOARD(S) AND/OR ASSOCIATIONS OF REALTORS FROM ANY LIABILITY AND RESPONSIBILITY IN
135 CONNECTION WITH ANY LOSS THAT MAY OCCUR. THE BROKER ADVISES AND REQUESTS THE OWNER TO
136 SAFEGUARD OR REMOVE ANY VALUABLES NOW LOCATED ON THE PROPERTY AND TO VERIFY THE EXISTENCE OF
137 OR OBTAIN PROPER PROPERTY INSURANCE. SHOULD A TENANT BE IN THE PROPERTY, THE SELLER SHOULD
138 NOTIFY THE TENANT IN WRITING OF THE USE OF A LOCKBOX.
- 139 7. **OWNER authorizes BROKER**, upon execution of a contract for sale and purchase, to notify the Multiple Listing Service of the
140 pending sale and after closing of the sale to disclose sale information including the sales price to the Multiple Listing Service, other
141 REALTORS and appraisers.
- 142 8. In the event any litigation arises out of this Contract, the prevailing party shall be entitled to recover reasonable attorney fees
143 and costs.
- 144 9. **TERMINATION:** This Contract shall terminate as of the Termination date unless sooner terminated as provided below:
145 A. If OWNER decides, because of a bona fide change in circumstances, not to sell the Property, this Contract shall be
146 conditionally terminated as of the date OWNER executes a Withdrawal Agreement and pays BROKER a cancellation fee of
147* \$ _____. If OWNER contracts for sale to anyone after the agreed early termination date but on or before the
148 original Termination Date, then the early termination provided by this paragraph shall be voidable by BROKER and OWNER
149 shall pay BROKER the compensation stated in paragraph 4, less the cancellation fee paid pursuant to this paragraph.

SELLER (____) (____) and Broker/AuthorizedSales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 3 of 4 Pages.

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150 B. If at any time during the term of this Contract, BROKER determines that the proceeds from the sale of the Property which
151 OWNER would reasonably expect to receive will not be sufficient to pay the compensation due BROKER, then this Contract
152 may be terminated by BROKER upon three days written notice to OWNER.

153 **10. MANDATORY ARBITRATION: ATTORNEYS' FEES:** All claims, disputes, and other matters in question between the parties
154 arising out of or relating to this Contract, or any addendum or addition, SHALL BE DECIDED BY MANDATORY BINDING
155 ARBITRATION in accordance with the Florida Arbitration Code, Chapter 682, Florida Statutes-. Each party shall select any
156 arbitrator and the two arbitrators so chosen shall choose a third arbitrator. The three arbitrators so chosen shall hear and determine
157 the matter. THIS AGREEMENT TO ARBITRATE SHALL BE SPECIFICALLY ENFORCEABLE UNDER THE FLORIDA
158 ARBITRATION CODE, and judgment upon the award rendered by the ARBITRATORS may be entered by the Court having
159 jurisdiction thereof. In connection with any such arbitration or litigation, the prevailing party shall be entitled to recover all fees and
160 costs incurred including reasonable attorneys' fees. OWNER has been advised and consents to permit BROKER to file a lien
161 against the Property, if applicable, for unpaid real estate commissions, pursuant to Section 475.42(1)(j), Florida Statutes, which lien
162 shall be released only at such time as the full commission and all other sums due under this Agreement, including interest,
163 attorneys fees and costs, have been paid in full.

164 **11. COMMERCIAL LIEN ACT DISCLOSURE:** The Florida Commercial Real Estate Sales Commission Lien Act provides that
165 when a BROKER has earned a commission by performing licensed services under a brokerage agreement with you, the BROKER
166 may claim a lien against your net sales proceeds for the BROKER'S commission. The BROKER'S lien rights under the act cannot
167 be waived before the commission is earned.

168 **12. MISCELLANEOUS:** This Agreement is binding on BROKER's and OWNER's heirs, personal representatives, administrators,
169 successors and assigns. BROKER may assign this Contract to another listing office. This Contract is the entire agreement between
170 BROKER and OWNER. No prior or present agreements or representations shall be binding on BROKER or OWNER unless
171 included in this Contract. Signatures, initials and modifications communicated by facsimile will be considered as originals. The term
172 "BUYER" as used in this Contract includes BUYERS, tenants, exchangors, optionees and other categories of potential or actual
173 transferees.

174* **13. ADDITIONAL TERMS** _____
175 _____
176 _____
177 _____
178 _____
179 _____
180 _____

181* Date: _____ **SELLER:** _____ Tax ID No: _____
182 (print name)
183* Telephone #'s: Home _____ Work _____ Cell _____ Fax: _____
184* Address: _____ E-mail: _____

185* Date: _____ **SELLER:** _____ Tax ID No: _____
186 (print name)
187* Telephone #'s: Home _____ Work _____ Cell _____ Fax: _____
188* Address: _____ E-mail: _____

189* Date: _____ **Broker or Authorized Listing Associate or Broker:** _____
190 (print name)
191* Brokerage Firm Name: _____ Telephone: _____
192* Address: _____

193* _____
194 Signature of **SELLER** Signature of **SELLER**
195* _____
196 Signature of Associate or Broker

SELLER (____) (____) and Broker/AuthorizedSales Associate (____) (____) acknowledge receipt of a copy of this page, which is Page 4 of 4 Pages.
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197*
198

Copy returned to **SELLER** on the ____ day of _____, _____ by: personal delivery mail e-mail fax.

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