

COMMERCIAL LISTING AGREEMENT

This listing agreement ("Agreement"), dated this _____, is made and entered into by and between:

Owner. _____, with a mailing address of _____ ("Owner"), and

Broker. _____, license number: _____ with a mailing address of _____ ("Broker").

WHEREAS, Broker holds all licenses required to perform the services herein agreed to be performed;

WHEREAS, Owner desires to employ Broker to sell the property of the Owner known as and located at _____ (hereinafter, the "Property"), more specifically described in Exhibit A, which is attached hereto and made a part hereof by reference; and

WHEREAS, Broker desires to accept such employment and is able and willing to undertake and carry out Broker's best efforts in delivering real estate broker services in connection with the sale of the Property and pursuant the terms and conditions set forth hereinunder.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, Owner and Broker agree as follows:

1. **AGENT.** (check one) Owner hereby grants to Broker:

☐ - **Exclusive.** Owner grants Broker the exclusive right to sell the Property, and it is agreed to and understood that Broker will receive the commission set forth in this Agreement if the Property is sold, traded, or in any other way disposed of in any manner by the Broker, the Owner, or any other person or entity within the duration of this Agreement. Owner will refer to Broker any and all inquiries and offerings received by Owner with regard to the property. All negotiations will be conducted by Broker or under Broker's direction, but will be subject to Owner's review and final approval.

☐ - **Exclusive Agency.** Owner reserves the right to sell the Property by virtue of their own personal efforts at any time. Broker shall not to be entitled to the commission set forth in this Agreement unless Broker delivers a written sale before any such sale by Owner.

☐ - **Non-exclusive.** Owner and Broker agree that this is an open listing agreement, and Owner reserves the right to sell the Property themselves or through any other broker or agent without payment to Broker of the commission established in this Agreement.

2. **DURATION.** The term ("Term") of this Agreement shall commence on the date of the full execution of this Agreement and, unless otherwise extended upon the mutual written consent of the parties hereto, shall terminate on _____ (the "Expiration Date"); This Agreement may be terminated, for any reason or no reason, by either party upon 30 days written notice to the other party. (The applicable date on which the Agreement is terminated is hereinafter referred to as the "Termination Date.").

3. **DUAL REPRESENTATION.** Unless prohibited by law, Owner acknowledges that Broker may represent a potential tenant or buyer in this transaction and hereby grants advance consent to such representation, provided such representation is disclosed in advance and is conducted pursuant to the laws of the state under which Broker is licensed.

4. **SALE PRICE.** Owner hereby authorizes Broker to sell the Property for the sale price of any dollar amount within the range of \$ _____ and \$ _____ but in no case shall the sale price be less than \$ _____. Owner reserves the right to authorize a sale of the Property contrary to said terms by furnishing express written consent at a later date.

5. **SALE TERMS.** (check one) In addition to the sale price terms, Broker shall procure a sale of the Property subject to the following:

☐ - **None.** If not specified elsewhere in this agreement, no additional sale terms shall apply to this agreement nor obligate either party without the express written agreement of both parties.

☐ - **Deposit.** Owner authorizes Broker to accept and hold a deposit in the amount of \$ _____, which is to be applied on the purchase price.

☐ - **Other Sale Terms.**

6. **SALE COMMISSIONS.** Owner shall pay Broker a commission equal to _____ % of the sales price of the Property in the event of a sale or exchange of the Property during the term of this Agreement, subject to any terms, conditions, and restrictions herein provided.

Broker's commission shall be paid at the time of closing and on terms that parallel the payment and receipt of the purchase price of the Property, provided, however, that

Owner and Broker may agree to modify the terms of payment by mutual agreement. In addition, Broker's commission shall be the sole compensation paid to Broker. Broker shall not be entitled to reimbursement for any sums Broker incurs during the performance of the services.

7. **COMMISSION SPLIT.** Broker may split their commission, as identified in paragraph 6. Sale Commissions, with a cooperating broker or agent representing the buyer, based on industry standard practice. Owner shall not be obligated to compensate an agent or broker representing the buyer.

8. **INDEMNIFICATION.** Notwithstanding anything contained in this Agreement to the contrary, Owner shall not be liable for any accident, loss, injury, or damage due to the negligence of Broker, its partners, agents, employees, successors, and assigns, occurring or accruing on the Property during the term of the performance of this Agreement or in connection with this Agreement. Broker shall and does fully indemnify, protect, defend, and hold harmless Owner, Owner's partners, employees, agents, successors, and assigns from and against all liens, demands, liabilities, causes of action, judgments, costs, claims, damages, suits, losses, and expenses, or any combination thereof, including attorney's fees, of any nature, kind, or description, of any person or entity whomsoever or whatsoever, arising out of, caused by, or resulting from the negligence of or violation of the terms of this Agreement by Broker, its partners, agents, employees, successors, and assigns. This indemnity shall not be restricted in any way by any limitations on the amount or type of proceeds, damages, compensation, or benefits payable under insurance policies, workmen's compensation acts, disability benefit acts, or other employee benefit acts held by Owner or Broker. If any such liabilities referred to in this Agreement arise against any parties indemnified in this Agreement, Owner may withhold from any commission due or to become due to Broker an amount sufficient in its reasonable judgment to compensate the indemnified parties against such liabilities.

9. **NOTICE.** Any notice in this Agreement provided or permitted to be given or accepted by either Owner or Broker, must be in writing and may be served either by depositing the same in the U.S. mail, postpaid, registered or certified, return receipt requested, addressed to the party to be notified, or by delivering the same to an officer or agent of such party, if appropriately addressed to the party to be notified. Notice given in any other manner shall be effective only upon receipt by the party to be notified. For purposes of this notice, the addresses of Owner and Broker are as follows:

To Owner: _____

To Broker: _____

10. **ASSIGNMENT.** Broker shall not assign, transfer, or delegate, in whole or in part, any of the rights, interests, or obligations created by this Agreement. Any such purported assignment, transfer, or delegation shall be deemed void.

11. **MEMORANDUM.** It is expressly agreed that neither Owner nor Broker shall file or record any instrument pertaining to this Agreement in any public records.

12. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of Owner and Broker, and no oral statements or prior agreements shall have any force and effect. This Agreement shall not be modified except by a writing executed by both parties hereto.

13. **GOVERNING LAW.** This Agreement, and all transactions contemplated hereby, shall be governed, construed, and enforced in accordance with the laws of the State where the Property is located.

14. **ADDITIONAL TERMS.**

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

Owner:

Signature and Date

Printed Name (and Title if signing on behalf of an entity)

Broker:

Signature and Date

Printed Name (and Title if signing on behalf of an entity)

EXHIBIT A
Legal Description