Exclusive Right of Sale Listing Agreement for Commercial Property

This is a binding legal contract on all parties, including their heirs, representatives, successors, and assigns. If not fully understood, the OWNER should seek qualified legal advice.

This Agreement is entered into by and between: ______________________________________ ("OWNER," including both singular and plural) and ______________________________________ ("BROKER").

OWNER grants BROKER the exclusive right and authority, beginning on the ______ day of ____________, ______, and ending on the ______ day of ____________, ______, (the "Termination Date"), to secure a purchaser for the real property, inventory, or assets described herein; or to arrange a merger, lease, lease with option to buy, rent, or exchange of the Property. Once a purchase and sale contract for the Property is fully executed, all rights and obligations under this Agreement will automatically extend until the actual closing date.

A. Real Property Description:
Street Address: ____
Legal Description: ____

____
____

B. Personal Property Description (including machinery, equipment, inventory, and supplies): To be transferred under the following price and terms:

____
____

Price: $ _____________
Terms: (include any special financing provisions) _______________________________

C. Mortgage Information: Current mortgage with $ __________ balance; ____% interest; monthly payment $ __________ (P&I). Approximate term remaining: ______ years.

1. Closing and Adjustments:

- Interest, taxes, insurance, and rents will be prorated as of the closing date.
- Any improvements or liens, if applicable, will be cleared by the OWNER.
- Personal property included in the purchase price will consist of all fixed equipment and machinery installed on the premises, and it is understood the sale also includes: [ ] goodwill and trade name; [ ] leases, fixtures, and equipment as noted; [ ] advertising contracts; [ ] licenses; [ ] ____________________________________.
- If applicable, SELLER and BUYER shall execute a separate agreement secured either by Bill of Sale or, in the case of a secured transaction, a Security Agreement and required financing statements.
- SELLER agrees to provide BUYER with: (a) a warranty deed free of all liens (except accepted easements); (b) an updated abstract of title; (c) documentary stamps on the deed; (d) SELLER's attorney fees; (e) full satisfaction of any existing mortgage at closing.

2. BROKER Obligations:
A. Submit the Property to the Multiple Listing Service.
B. Inspect, become familiar with, and actively promote the Property.
C. Present all offers to OWNER promptly, regardless of other existing contracts.
D. Advertise the Property as the BROKER deems appropriate, including on the Internet, unless specifically limited below:

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OWNER ___________________________________ and Broker/Authorized Associate (_____**) (**_____) confirm receipt of this page, which is Page 1 of 4.

Seller Opt-Out (Select if applicable)

☐ (i) Allow the Property to be displayed online, but hide the street address.
☐ (ii) Do not allow the Property to be displayed online at all.
☐ (iii) Seller understands that by choosing option (ii), the Property will not appear in online search results.
Initials of Seller: ________

Virtual Office Websites (VOWs)

Some brokerages provide services online through VOWs, which may show automated value estimates or comments about listings. Sellers can restrict how their property appears on such sites.

☐ Seller does not allow an automated value estimate (or link to one) to appear with the listing.
☐ Seller does not allow third-party comments or reviews (or links to them) to appear with the listing.

Broker’s Authority

- Broker may share listing and sales details with the MLS or other sources as needed, including sale price, terms, and financing.
- Broker is authorized to place “For Sale” signs on the Property unless the Seller gives written instructions otherwise.
- Broker may use or share this Agreement, MLS data, or other Property information as permitted by MLS rules.
- Broker may advertise or market the Property through any media, including online.
- The broker may assist prospective buyers, including providing checklists and guidance.
- Broker will handle closing statements, IRS filings, and related documentation.
- Broker may collect and disburse funds as provided in this Agreement.
- Broker will provide copies of all offers to the Seller and the Seller’s attorney.
- Broker may recover from the Buyer certain expenses incurred in performing this Agreement.
- Broker will pay any required sales taxes.
- Broker may obtain details on existing mortgages (balance, interest rate, payment status, etc.).
- Broker may place or remove signs such as “For Sale,” “Under Contract,” or “Sale Pending.”
- Broker may perform any reasonable action necessary to fulfill this Agreement.

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3. Seller’s Agreement

A. **Real estate commissions are not fixed by law and may be freely negotiated.**
B. To compensate the BROKER according to the terms outlined in paragraph 4 of this Agreement;
C. To allow BROKER to compensate cooperating brokers, unless it is not in OWNER’S best interest: ☐ and to offer payment in the amount of % of the purchase price or $ to the buyer’s agents, who represent the **BUYER’S** interests rather than the owner’s in a transaction; ☐ No compensation will be offered to the buyer’s agent.

D. In the case of an exchange, to allow BROKER to represent all parties involved and collect fees or commissions from them. BROKER may pay other brokers any such fees or commissions in a manner acceptable to brokers.

E. To pay the BROKER's fee if the Property, or any portion of it, is sold, leased, or otherwise transferred within days after the Termination Date to anyone to whom the Property was presented or through the efforts of any BROKER or the OWNER prior to the Termination Date. However, this obligation ends if, after the Termination Date, a bona fide Exclusive Right of Sale Agreement is entered into with another licensed BROKER and the Property is sold, leased, exchanged, or contracted during that term;

F. To inform BROKER in writing before leasing, placing a mortgage on, or otherwise encumbering the Property and to provide full details of any such encumbrance;

G. To promptly refer to BROKER all inquiries regarding the purchase or leasing of the Property.

H. To guarantee that all information provided herein and in any attached exhibits, data sheets, or addenda is accurate and to indemnify and hold BROKER and any parties relying on such information harmless for any damages caused by errors within;

I. To supply BROKER with keys to the Property and to make the Property available for showing during reasonable hours;

J. To pay any sales tax that becomes due;

K. To obtain any information regarding existing mortgages on the Property, including current balances, interest rates, monthly payments, escrow balances, and payoff totals;

L. To allow BROKER to place "For Sale," "Under Contract," or "Sale Pending" signs on the Property and to remove such signs once this Agreement terminates or the Property is sold;

M. To otherwise cooperate with BROKER in fulfilling the purpose of this Agreement;

N. To provide any reasonable financial documents, including but not limited to balance sheets, as needed.

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4. Compensation

Brokerage commissions are not set by law and are fully negotiable. OWNER agrees to pay BROKER under the following terms: If BROKER, any BROKER agent, or a BUYER'S Broker brings a ready, willing, and able buyer, tenant, or exchanger for the property, inventory, or business assets of the OWNER (whichever applies), at the price and terms in this Agreement—or at any price and terms acceptable to OWNER—then BROKER will be owed the agreed compensation. This fee is earned and payable whether the transaction is completed by BROKER, OWNER, or any other person or broker.

a. (CHECK ONE): OWNER agrees to pay BROKER a commission of **% of the gross sales price plus $________, OR**
b. % of the gross sales price (plus $ if option b is checked).
c. This includes fees the BROKER may pay to cooperating brokers. OWNER will pay this amount at the time of closing, from the sale proceeds, when the property is transferred. If the property does not sell, the owner shall pay
d. $__________ at the time this Agreement ends.

If the property is leased during the Agreement, OWNER will pay BROKER a leasing commission of ______% of the gross lease amount, due once BROKER, OWNER, or someone through BROKER secures a tenant acceptable to OWNER. If the tenant later purchases the property—whether before or after this Agreement expires—BROKER will be paid the stated sales commission in Paragraph 4(a) or 4(b) at closing.

If deposits are retained, ______% (50% if blank) will be paid to OWNER, not exceeding the commission in Paragraph 4. If a deal does not close due to the OWNER'S refusal or failure to perform, the OWNER must pay the BROKER the full commission upon demand.

5. Efforts to Sell

OWNER understands this Contract does not guarantee the property will sell but confirms that BROKER will make consistent and diligent efforts to do so until termination.

6. Lockbox System

(CHECK ONE) OWNER □WANTS □DOES NOT WANT to use a lockbox system. OWNER understands that a lockbox allows easier property showings but may increase risk to personal belongings.OWNER agrees the lockbox, if used, is for OWNER'S benefit and releases BROKER, BROKER'S agents, and associations from liability or responsibility. OWNER acknowledges that BROKER has advised safeguarding or removing valuables and ensuring adequate property insurance. If the property is tenant-occupied, the owner must notify the tenant in writing about lockbox use.

7. Disclosure

OWNER authorizes BROKER, once a contract is executed, to report the pending sale to the Multiple Listing Service and disclose sale details, including price, to the MLS and appraisers.

8. Legal Fees

If litigation arises from this Contract, the prevailing party is entitled to recover reasonable attorney's fees and court costs.

9. Termination

This Contract ends on the termination date unless earlier terminated under these conditions:
A. If the OWNER withdraws the property due to death or any reason, and a contract is signed as described in Paragraph 4, the BROKER is still owed compensation.
B. If OWNER signs a valid sales contract that does not close, BROKER is still owed compensation as in Paragraph 4.
C. If OWNER withdraws the property before the expiration date without BROKER'S consent, OWNER must pay BROKER as stated in Paragraph 4.

10. Dispute Resolution

If mediation fails, disputes must go to binding arbitration under American Arbitration Association rules, unless both parties agree otherwise. Both sides understand that arbitration is final, binding, and waives the right to a court or jury trial (except for limited judicial review). Costs of arbitration are shared equally unless the arbitrator decides differently. The arbitrator will determine the prevailing party and attorney's fees.

Any arbitration award may be entered into court. If either party files a lawsuit instead of arbitration, the arbitrator's fees may be added to the court award against the party at fault. In any arbitration or legal action, the prevailing party is entitled to recover reasonable attorney's fees and court costs.

Expenses include reasonable attorney fees. OWNER has been informed and agrees that BROKER may place a lien on the Property, if applicable, for any unpaid real estate commissions, as permitted under Section 475.42(1)(i), Florida Statutes. This lien will only be released once the full commission, along with all other amounts owed under this Agreement (including interest, attorney fees, and costs), has been paid in full.

11. COMMERCIAL LIEN ACT NOTICE: Under the Florida Commercial Real Estate Sales Commission Lien Act, when a BROKER earns a commission by providing licensed real estate services under a brokerage agreement, the BROKER may place a lien against the owner's net proceeds for the amount of the commission. The BROKER'S lien rights under the Act are waived once the commission is paid.

12. GENERAL PROVISIONS: This Agreement is binding upon the heirs, representatives, successors, administrators, and assigns of both BROKER and OWNER. This Contract represents the entire agreement between the parties. No prior or separate agreements or representations will be valid unless included in this Contract. Signatures, initials, and modifications delivered by fax shall be treated as originals. The term "BUYER," as used in this Contract, also includes tenants, exchangers, optionees, and any other potential or actual transferees.

13. ADDITIONAL TERMS

Date: ____________________ SELLER: ______________________________ Tax ID No: ____________________
(Print Name)
Phone Numbers: Home _____________ Work _____________ Cell _____________ Fax: _____________
Address: ____
Email: ____________________

Date: ____________________ SELLER: ______________________________ Tax ID No: ____________________
(Print Name)
Phone Numbers: Home _____________ Work _____________ Cell _____________ Fax: _____________
Address: ____
Email: ____________________

Broker or Authorized Associate: _________________________ (Print Name)
Brokerage Firm: _______________________________________ Telephone: _______________________
Address: ____

SELLER Signature ________________________________ SELLER Signature ________________________________

Broker/Associate Signature ____________________________

A copy returned to SELLER on the ____ day of ________***, 20*** by: ☐ personal delivery ☐ mail ☐ e-mail ☐ fax