

# The St. Louis Association of Realtors © 2000, COMMERCIAL DIVISION

Counsel for the St. Louis Association of Realtors has approved this form for the exclusive use by its members.

This is a legally binding contract, it is recommended that you seek legal advice to make certain you fully understand your rights and obligations.

## EXCLUSIVE RIGHT TO SELL OR LEASE AGREEMENT (Commercial Property)

Date:

This is a (  ) "Agency" OR (  ) "Transactional Brokerage" Agreement (select ONLY one)

*Note: If BROKER (and affiliated licensee(s)) "is" permitted to act as a "Transaction Broker" by the above selection, there is no agency relationship between the undersigned BROKER and the undersigned OWNER. In this case, BROKER (and affiliated licensee(s)) shall not act as OWNER'S Limited Agent in any fashion whatsoever.*

This Agreement is made and entered into between

<input type="text"/>
<input type="text"/>

OWNER and

BROKER (a Missouri licensed real estate firm)

OWNER and BROKER agree that the property described below ("PROPERTY") is listed on an exclusive right to sell or lease basis, and that BROKER has the sole and exclusive right to sell or lease the PROPERTY during the term of this Agreement.

### 1. TERM

<b>Date Agreement shall begin:</b>	<input type="text"/>
<b>Date Agreement shall end:</b>	<input type="text"/>
<b>Additional Period:</b>	<input type="text"/>

OWNER shall pay BROKER a commission or fee if: (a) the PROPERTY is sold, leased or exchanged by BROKER, OWNER or by any other party during the term of this Agreement; or (b) within an additional period as stated above following expiration of this Agreement the PROPERTY is leased, sold or exchanged with any party whom BROKER has contacted and whose name was disclosed to OWNER by BROKER in writing prior to the expiration of this Agreement; or (c) at any time after expiration of this Agreement, OWNER and a purchaser or tenant whose name was previously disclosed to OWNER continue to actively negotiate a lease, sale or exchange contract and such transaction is ultimately consummated. The commission or fee shall be earned when a lease, sale or exchange contract is ultimately consummated on the terms below or any other terms agreed to by OWNER or fails to be consummated due to breach by OWNER.

### 2. PROPERTY

<b>Address of:</b>	<input type="text"/>
<b>City of (if any);</b>	<input type="text"/>
<b>County:</b>	<input type="text"/>

### 3. OFFERING TERMS

<b>Sale Price::</b>	<input type="text"/>
<b>Sale Terms:</b>	<input type="text"/>
<b>Lease Rate:</b>	<input type="text"/>
<b>Lease Terms:</b>	<input type="text"/>

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## **4. COMMISSION**

### **(a) Sale or Exchange.**

The sale commission or fee shall be paid at closing. OWNER shall acknowledge the commission or fee in the sale contract. In the event an earnest deposit is made on a sale contract and the deposit is later forfeited, one-half of the deposit shall be paid to the BROKER, but such payment shall not be in excess of the commission or fee to which BROKER would have otherwise been entitled as described herein.

Sale or Exchange Commission or Fee Terms of BROKER:

### **(b) Lease.**

In the event the PROPERTY is leased and thereafter during the tenant's occupancy, the premises leased by tenant is enlarged, OWNER shall pay to BROKER the herein commission or fee with respect to the enlarged premises upon commencement of the term of the enlarged premises. In the event the PROPERTY is leased and thereafter during the tenant's occupancy, the PROPERTY is purchased by the tenant, OWNER shall pay to BROKER the sales commission or fee (as stated herein), after crediting thereto the amount of all leasing commission previously paid by OWNER to BROKER but not yet accrued, provided, however, that such credit shall never exceed the amount of the sales commission or fee. By way of example, if a tenant leases the property for five years and purchases the PROPERTY at the end of the second lease year, the amount of the leasing commission paid by OWNER to BROKER for rent payable during the last three years of the lease shall be credited against the sales commission.

Lease Commission or Fee Terms of BROKER:

The commission or fee shall be paid on the earlier of delivery of possession of the PROPERTY to the tenant, payment of the first month's rent, or commencement of the lease term. OWNER shall acknowledge the commission in the lease contract. In the event a deposit is made on a lease and the deposit is late forfeited, one-half of the deposit shall be paid to the BROKER, but such payment shall not be in excess of the commission or fee to which BROKER would otherwise have been entitled as described above.

## **5. AGENCY.**

OWNER has read and acknowledges (as referenced per Exhibit A attached here to forming part of this Agreement):

- (a) Definitions as adapted from Section 339.710 RSMo
- (b) Duties & Obligations of Limited Agency for Seller or Landlord as adapted from Section 339.730 RSMo
- (c) Duties & Obligations of Limited Agency for Buyer or Tenant as adapted from Section 339.740 RSMo
- (d) Duties & Obligations of Transaction Broker as adapted from Section 339.755 RSMo
- (e) Duties & Obligations of Dual Agent as adapted from Section 339.750 RSMo
- (f) Missouri Broker Disclosure Form (1/1/99)

BROKER and affiliated licensee(s) duties and responsibilities shall be governed by the selection below:

(\_\_\_\_) "DOESN'T APPLY DUE TO SELECTION OF TRANSACTIONAL BROKERAGE" OR UNDER AN AGENCY AGREEMENT SELECTION, BROKER (\_\_\_\_) "IS" OR (\_\_\_\_) "IS NOT" (select ONLY one) permitted to offer "subagency" to other designated brokers.

(\_\_\_\_) "DOESN'T APPLY DUE TO SELECTION OF TRANSACTIONAL BROKERAGE" OR UNDER AN AGENCY AGREEMENT SELECTION, BROKER (and affiliated licensee(s)) (\_\_\_\_) "IS" OR (\_\_\_\_) "IS NOT" (select ONLY one) permitted to act as a "disclosed dual agent".

BROKER (\_\_\_\_) "IS" OR (\_\_\_\_) "IS NOT" (select ONLY one) authorized to cooperate with and compensate other brokers, including but not limited to, buyer's agents and or transaction brokers.

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**5. Agency (Continued)**

(IF APPLICABLE) If BROKER cooperates with another broker, BROKER shall NOT receive less than the minimum amount or minimum percent, as stated below, of the total commission or fee due.

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BROKER may appoint an agent/licensee as OWNER'S "DESIGNATED AGENT/licensee" as described in the Missouri Real Estate Commission's "Missouri Broker Disclosure Form" and "Definitions" in Exhibit A, attached hereto. (Note: If a designated agent/licensee is appointed, then the designated agent/licensee must sign this Agreement.)

**6. COSTS.**

OWNER shall reimburse BROKER for all costs associated with marketing brochures, print ads and signs incurred by BROKER to advertise the PROPERTY for sale or lease. OWNER shall reimburse BROKER for all documented costs.

**7. MISCELLANEOUS.**

(a) OWNER shall refer all inquires and prospects to BROKER. (b) OWNER agrees to indemnify and save BROKER harmless from and against any liability, loss or expense incurred by BROKER as a result of OWNER'S misrepresentation or failure to disclose any adverse condition concerning the PROPERTY known to OWNER. (c) OWNER agrees to pay on demand all BROKER'S costs and expenses incurred in enforcing BROKER'S rights hereunder, including reasonable attorney's fee. (d) This Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the parties hereto. (e) This agreement may not be assigned, sold or otherwise transferred to another broker without the express written consent of all parties to the original agreement. (f) The undersigned signatory for OWNER hereby certifies that the undersigned is the only OWNER of the PROPERTY and is duly authorized to execute this Agreement on the OWNER'S behalf. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof. (g) PROPERTY is being offered without regard to race, color, creed, religion, sex, national origin, handicap or familial status.

**8. ADDITIONAL TERMS AND CONDITIONS (If any).**

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**DESIGNATED AGENT/LICENSEE (If applicable)**

<b>AGENT:</b>	
<b>Signature:</b>	
<b>Title:</b>	
<b>Date:</b>	

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**BROKER**

<b>BROKER:</b>	
<b>Signature:</b>	
<b>Title:</b>	
<b>Print Full Name:</b>	
<b>Date:</b>	

<b>Attention:</b>	
<b>BROKER:</b>	
<b>Mailing Address:</b>	
<b>Telephone:</b>	
<b>Fax Number:</b>	

<b>OWNER:</b>	
<b>Signature:</b>	
<b>Title:</b>	
<b>Print Full Name:</b>	
<b>Date:</b>	

<b>Attention:</b>	
<b>Company Name:</b>	
<b>Mailing Address:</b>	
<b>Telephone:</b>	
<b>Fax Number:</b>	