

1. PARTIES

This Exclusive Commercial Right to Sell Listing Agreement ("Agreement") is made and entered into by the brokerage firm of _____,

Principal's License# _____ ("Listing Broker") and _____
_____, ("Seller/Landlord").

2. TERM OF AGREEMENT

This Agreement shall begin on _____ 20_____, and expire at 11:59 P.M. on _____ 20_____.

3. EXCLUSIVE RIGHT

In consideration of Listing Broker's efforts to procure a buyer and/or tenant for Property, Landlord grants Listing Broker the exclusive right to list for (check all that apply)

Sale Lease Other (specify) _____

Property that is owned by Seller/Landlord(s) and located at _____
Unit Number(s) _____ in the City/Town of _____,
in the State of Rhode Island ("Property")

4. PRICE AND TERMS

The parties agree that the listing price shall be (check all that apply)

- Sale: \$ _____, or any other price which Seller may agree to accept.
- Lease: \$ _____ per square feet on a _____ basis.
- Other: (specify) _____

5. FIXTURES, EQUIPMENT, AND IMPROVEMENTS

The parties agree that all fixtures, equipment and other improvements that are permanently attached to the building, structures, or land are included in the sale or lease as part of the Property,

(a) *Additional Improvements:* The following additional items are included in the lease and/or sale of Property: _____

(b) *Excluded Improvements:* The following items are excluded from the sale and/or lease of Property: _____

(c) *Additional Terms:* The parties agree that any sale and/or tenancy is subject to additional requirements, including but not limited to, utilities and amenities provided as stated in the completed ECCPN Input Form:

(d) *Condominium or Building Rules and Restrictions:* Seller/ Landlord agrees to provide Listing Broker with copies of any restrictions or regulations on Buyer or Tenant's use of Property, including but not limited to parking restrictions, condominium bylaws, rules and regulations.

(e) *Other:* (specify) _____

6. LISTING BROKER'S DUTIES

Listing Broker agrees to perform the following duties:

(a) Market Property as provided below: (check all that apply)

- List Property in the East Coast Commercial Property Network
- List Property in State-Wide Multiple Listing Service, Inc.
- Place signs on Property
- See attached marketing plan
- Other: _____

(b) Deliver all written offers until Seller/Landlord has fully executed a purchase and sales agreement and/or lease. Listing Broker shall not be obligated to transmit any offer that is received after a sales agreement and/or lease has been fully executed.

(c) Collect and retain deposits from prospective Buyer/Tenant in Listing Broker's escrow fund unless mutually agreed otherwise by Seller/Landlord and Buyer/Tenant. Listing Broker agrees to transfer the funds to Seller/Landlord after deducting compensation owed to Listing Broker pursuant to Section _____ upon transfer of property and/or execution of a lease or rental agreement.

(d) Other: (specify) _____

7. LIMITATION OF LISTING BROKER'S LIABILITY

(a) Listing Broker is not acting as property manager, tax advisor, attorney, or inspector. Seller/Landlord is advised to seek other professional advice as may be important to Seller/Landlord.

(b) Listing Broker is not responsible for the maintenance of Property.

8. SELLER/LANDLORD'S REPRESENTATION

Seller/Landlord makes the following representations:

(a) Seller/Landlord is the legal owner of Property and the undersigned has the authority to enter into this Agreement and to sell or rent Property.

(b) Seller/Landlord has not received any written notices nor has knowledge of any actions against Property, including but not limited to, liens, foreclosure proceedings, outstanding violation order from a governmental entity; litigation; or outstanding assessments, that would interfere with Seller/Landlord's ability to sell or lease Property.

9. SELLER/LANDLORD'S DUTIES

Landlord agrees to perform the following duties during the term of this Agreement:

(a) Work exclusively with Listing Broker.

(b) Maintain Property.

(c) Provide reasonable access to Property by Listing Broker and other real estate licensees to show Property to prospective buyers/tenants.

(d) Other: (specify) _____

10. NON-DISCRIMINATION

Landlord and Listing Broker agree that Property will be marketed, shown, and offered in compliance with federal, state and local anti-discrimination laws.

11. COMPENSATION TO BROKER

(a) If, during the term of this Agreement, Listing Broker, other real estate licensees, or any other person, including Seller/Landlord, procures a ready, willing, and able Buyer or Tenant who offers to purchase and/or rent Property on the amount and terms stated in this Agreement or that are otherwise acceptable to /Seller/Landlord, Seller/Landlord agrees to pay to Listing Broker compensation as provided below:

11. COMPENSATION TO BROKER (CONT.)

- (1) For a sale, a commission of _____ % of the gross purchase price shall be paid at the time of closing.
- (2) For a lease, a commission of _____ % of the gross aggregate lease amount, limited to _____ years shall be paid
- (check one) in full at the time of lease execution **OR** _____ % of the total commission due shall be paid at the time of execution of the lease and _____ % to be paid
- (check one) within _____ months after execution **OR** at the time of occupancy.
- (3) Other: (specify) _____

- (b) Listing Broker may apply the deposit (s) held in the escrow account to payment of the previously agreed brokerage fee. If the escrow funds are insufficient for the complete payment of the brokerage commission, Landlord agrees to pay the balance due. Compensation to Listing Broker is not refundable if a tenant fails to comply with the terms of the lease or rental agreement.
- (c) If within _____ calendar days of the termination of this Agreement, the Property is rented, sold, optioned, conveyed, or otherwise transferred to anyone with whom Listing Broker has had contact directly and/or indirectly prior to final termination of this listing, compensation is due upon such default.
- (d) If Seller/Landlord's default prevents completion of the transaction, compensation is due upon such default.
- (e) If Seller/Landlord withdraws Property from the market, transfers, conveys, leases, rents, loses Property to foreclosure, or, by a voluntary act, makes Property unavailable for sale or rent, without the consent of Listing Broker, during the above time period or any extension of said time period Listing Broker may elect to be paid full compensation or reimbursed for expenses relating to marketing Property.
- (f) Other: (specify) _____

12. AUTHORIZATIONS

Seller/Landlord authorizes Listing Broker to do the following: (check all that apply)

- List Property, including photos, in the East Coast Commercial Property Network.
- List Property, including photos, in State-Wide Multiple Listing Service, Inc.
- Place signs on Property
- Install a lockbox on Property.
- Report the sale, lease, price, terms, for the publication, dissemination, information and use by authorized members of any commercial exchange or service that is selected in this Section.
- Cooperate with other brokers who may assist with the procurement of a buyer or tenant and pay other brokers in any manner acceptable to Listing Broker any portion of compensation that is stated in Section 11 above
- Other:(specify) _____

13. RULES & REGULATIONS

Seller/Landlord acknowledges that all listing information provided to commercial exchanges and multiple listing services must comply with their rules and regulations.

14. INDEMNIFICATION

- (a) Seller/Landlord agrees to save and hold Listing Broker harmless from all claims, disputes, litigation, and/or judgments arising from any incorrect information supplied by Seller/Landlord or from Seller/Landlord's failure to comply with laws and ordinances pertaining to Property.
- (b) Seller/Landlord waives any and all rights, claims, and causes of action against Listing Broker and holds Listing Broker harmless for any property damage or personal injury arising from the use of, or access to Property, by any person during the term of this Agreement, except for property damages or personal injury that result from Listing Broker's gross negligence. Further, Landlord specifically agrees to fully indemnify Listing Broker and/or all other real estate licensees from any and all tort actions (such as, "slip and fall" accidents, or theft or property damage caused by third parties), including any associated legal expenses to include attorney's fees, which relate to showing of Seller/Landlord's property and which arise from other than negligence and/or recklessness relating to a licensee's words and/or conduct.

15. ASSIGNMENT & SURVIVORSHIP

This agreement may be assigned by either party without written consent of the other. It is the Seller/Landlord's and Listing Broker's intent that this Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties.

16. DISPUTE RESOLUTION

Landlord and Brokerage Firm understand that this is a binding contract, which shall be governed and interpreted in accordance with the laws of Rhode Island. Either party may enforce his/her rights under this Agreement in a court of law or through binding arbitration. The prevailing party shall be entitled to payment of costs and expenses as part of the award, including reasonable attorney's fees, by the non-prevailing party.

17. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island and is intended to be used only for property located in the State of Rhode Island.

18. ADDENDA & EXHIBITS

The following Addendum/Addenda and Exhibit(s) are made a part of this Agreement: (list all that apply): _____

19. ADDITIONAL PROVISIONS

20. CAPTIONS

The captions in this contract are for convenience of reference only.

21. ENTIRE AGREEMENT

The parties agree that this contract represents the entire agreement between us, subject to no understandings, conditions, or representations other than those expressly stated in this document. This agreement may not be changed, modified, or amended in whole or in part except in writing, signed by all parties.

**NOTICE: THIS IS A LEGAL DOCUMENT THAT CREATES BINDING OBLIGATIONS.
IF NOT UNDERSTOOD, CONSULT AN ATTORNEY.**

Seller/Landlord

Signature: _____ Printed Name: _____
Title: _____ Date: _____
Address: _____
Telephone: _____ Fax: _____ Email: _____

Listing Brokerage Firm

Signature: _____ Printed Name: _____ Date: _____
Principal Broker or Designee
Address: _____
Telephone: _____ Fax: _____ Email: _____