

EXCLUSIVE RIGHT TO REPRESENT – SUBLESSOR

Added 2.5: “Sublessor understands that Agent may also represent other lessors and lessees/sublessees with regard to competing properties.”



EXCLUSIVE LISTING AGREEMENT FOR SUBLEASE OF REAL PROPERTY

(Non-Residential)

1. BASIC PROVISIONS ("BASIC PROVISIONS").

1.1 Parties: This agency Agreement ("**Agreement**"), dated for reference purposes only ____, is made by and between ____, whose address is ____, telephone number ____, Fax No. ____ ("**Sublessor**"), and ____ whose address is ____, telephone number ____, Fax No. ____ ("**Agent**").

1.2 **Master Lease:** That certain lease dated ____, which lease was amended on the following dates ____ (if there are no amendments, write "NONE") ("**Master Lease**"), entered into by and between ____, as lessor ("**Master Lessor**") and ____, as lessee. (See also Paragraph 3.)

1.3 **Property:** The real property which is the subject of this Agreement, which consists of (check the appropriate box)

all or a part of the premises leased to Sublessor under the Master Lease, is commonly known as (street address, city, state, zip) ____, located in the County of ____, and generally described as (describe briefly the nature of the property): ____ ("**Property**"). (See also Paragraph 3)

1.4 **Term of Agreement:** The term of this Agreement shall commence on ____ and expire at 5:00 p.m. on ____ ("**Term**").

1.5 **Sublease Terms:** Agent is employed to sublease all or a portion of the Property on the following terms: ____ or such other terms as may be agreeable to Sublessor.

1.6 As used herein the term Sublease shall include: (1) a Sublease of all or any portion of the Property for all or any portion of Sublessor's lease term; (2) an assignment of all or any portion of Sublessor's lease or lease term; or (3) any other transaction or event which causes or allows Sublessor's liability under the lease to be reduced or terminated, including without limitation lease termination for any reason and/or Master Lease buyout.

2. EXCLUSIVE EMPLOYMENT AND RIGHTS.

2.1 Sublessor hereby employs Agent as Sublessor's sole and exclusive agent to represent Sublessor in subleasing the Property. Agent shall use reasonably diligent efforts to find a sublessee. All negotiations and discussions relating to subleasing shall be conducted by Agent on behalf of Sublessor. Sublessor shall promptly disclose and refer to Agent all written or oral inquiries or contacts received by Sublessor from any source regarding a possible sublease of the Property.

2.2 Sublessor authorizes Agent to:

- (a) Place advertising signs on the Property;
- (b) Place a lock box on the Property if vacant;
- (c) Accept deposits from potential Sublessees; and
- (d) Communicate the availability of the Property for sublease and distribute all information regarding the

Property to participants in THE MULTIPLE ("**MULTIPLE**") of AIR CRE ("**AIR**") and/or any other appropriate local commercial multiple listing service, to other brokers, and to potential sublessees. Agent shall not, without Sublessor's consent, disclose the monetary terms of the Master Lease. Unless otherwise instructed, Agent shall censor the Master Lease's monetary terms prior to its distribution. Sublessor shall identify as "confidential" any communication or information provided to Agent that Sublessor considers confidential and does not want disclosed. All other information provided by Sublessor may be disclosed as Agent may deem appropriate or necessary. Agent may publicize the terms of any consummated sublease.

2.3 Agent shall comply with the Rules of Professional Conduct of the AIR, if a member or if not, the Rules of Professional Conduct of the Society of Industrial and Office Realtors, and shall submit the Property as available for sublease to the MULTIPLE. Agent shall cooperate with participants in the MULTIPLE and may, at Agent's election, cooperate with other real estate brokers (collectively "**Cooperating Broker**"). A Cooperating Broker may, as a third-party

INITIALS

INITIALS

beneficiary hereof, enforce the terms of this Agreement against Sublessor or Agent.

2.4 If Agent finds a prospective sublessee for all or a part of the Property, Sublessor hereby authorizes Agent also to represent and act as the agent for such sublessee and Sublessor consents to such dual agency. If a Cooperating Broker finds such a sublessee, then Agent shall act as agent for Sublessor only, the Cooperating Broker shall act as agent for the sublessee only, and the Cooperating Broker shall not be Sublessor's agent, even though the Cooperating Broker may share in the commission paid by Sublessor to Agent. A Cooperating Broker shall not be an agent or subagent of Sublessor or Agent. Sublessor hereby agrees that Agent may represent and act as the agent for the Master Lessor, and Sublessor consents to such multiple agency.

2.5 Sublessor understands that Agent may also represent other lessors and lessees/sublessees with regard to competing properties.

3. PROPERTY; MASTER LEASE.

3.1 The term "Property" shall include all of the following which are owned by Sublessor, currently on or in the Property, and are permitted to be transferred under the Master Lease: permanent improvements, electrical distribution systems, power panels, buss ducting, conduits, disconnects, lighting fixtures, telephone distribution systems (lines, jacks and connections), space heaters, air conditioning equipment, air lines, carpets, window coverings, wall coverings, partitions, doors, suspended ceilings, and built-ins, such as cabinets.

3.2 Sublessor shall fully and timely perform all of Sublessor's obligations under the Master Lease and maintain the Master Lease in good standing.

3.3 Within 5 business days after the commencement of the Term hereof, Sublessor shall provide Agent with the following:

- (a) A true, correct and complete copy of the Master Lease including any amendments or prior assignments;
- (b) A duly completed and fully executed Estoppel Certificate on the most current form published by the AIR;
- (c) A duly completed and fully executed Property Information Sheet on the most current form published by the AIR (modified by changing the reference to "Owner" in such form to Sublessor);
- (d) Copies of other documents containing any limitations on Sublessor's right, ability and capacity to consummate a sublease; and
- (e) If available to Sublessor, copies of building plans for the Property.

3.4 Agent shall have no responsibility for maintenance, repair, replacement, operation or security of the Property, all of which shall be Sublessor's sole responsibility. Unless caused by Agent's gross negligence, Agent shall not be liable for any loss, damage, or injury to the person or property of Sublessor, anyone in possession of the Property or any sublessee or prospective sublessee, including, but not limited to, those which may occur as a result of Agent's use of a lock box.

4. COMMISSION.

4.1 Sublessor shall pay Agent a commission in the amount of ___ in accordance with the commission schedule attached hereto ("**Agreed Commission**") for a sublease of the Property, whether such sublease is consummated as a result of the efforts of Agent, Sublessor or other persons or entities. Such Agreed Commission is payable when:

- (a) A sublease for the Property or a portion thereof is executed; or
- (b) The Master Lease is voluntarily or involuntarily terminated or Sublessor is relieved of future liability for rent under the Master Lease, whether by cancellation, Master Lessor's exercise of any of its rights under the Master Lease or otherwise; or
- (c) Sublessor (i) removes or withdraws the Property from the market; (ii) acts as if the Property is not available for a sublease; (iii) treats the Property as not available for a sublease; (iv) breaches, terminates, cancels or repudiates this Agreement; (v) renders the Property unmarketable; (vi) changes the Master Lease (including, without limitation, reduction of the term of the Master Lease) or changes the physical condition of the Property, which such changes adversely impact the value, use, desirability, leasability or marketability of the Property; or (vii) terminates, cancels, repudiates, surrenders, breaches or defaults of its obligations under the Master Lease.

4.2 If Master Lessor's consent or approval of a sublease is required, then Sublessor shall, at Sublessor's sole cost and expense, use Sublessor's reasonable best efforts to obtain such consent or approval, and Agent shall not be entitled to the Agreed Commission for such sublease unless Master Lessor's consent or approval is obtained or waived by Sublessor