MERRITT EXCLUSIVE RIGHT LISTING AGREEMENT

This Exclusive Right Listing Agreement ("Agreement") is between _____ _____("Owner") and Merritt Realty Corporation ("Broker").

1. **EXCLUSIVE RIGHT:** In consideration of the covenants set forth herein, Owner hereby grants Broker an Exclusive Right Listing agreement to sell and or lease the real and personal property described below (collectively, "Property") for the price and terms stated herein whereas the term Owner is to mean the same as; Lessor, Landlord, Optionor, Seller or Grantor:

Property Street Address: _____

Legal Description: _____

_____

Personal Property: _____

_____

_____

Owner represents that he/she/it is legally entitled to convey and or lease the Property.

2. **TERM:** This Agreement shall commence on the _____ day of _____, 20_____, and terminate at 11:59 p.m. on the _____ day of _____, 20_____ ("Termination Date"). Upon the acceptance of any lease or offer for the Property during the term of this Agreement, the Termination Date shall automatically be extended for a period equal to the time need to complete negotiation on said transaction.

3. **PRICE AND TERMS:** The Property is offered for sale and or lease at the following terms:

a) Price for Sale: _____ (Price includes all fixtures except:

_____

b) Lease Rental Rate: The property is offered for rent at an amount of $_____ _____ with the understanding that Broker will work within the confines of the market to negotiate a deal reflective of said market.

4. **BROKER'S OBLIGATIONS AND AUTHORITY:** Broker agrees to make diligent and continued efforts to sell and or lease the Property until a sales contract is pending on the Property and or all vacant spaces are leased. Owner and Broker acknowledge that this Agreement does not guarantee a

sale or the execution of a lease with a potential tenant. Owner authorizes Broker to: (a) advertise the Property as Broker deems advisable, in its sole discretion, in newspapers, publications, computer networks, and other media; (b) place appropriate transaction signs on the Property, including "For Sale" or "For Lease" and "Sold" or "Leased" signs (once Owner signs a sales contract or has leased the entire property); (c) use Owner's name in connection with marketing or advertising the Property; (d) obtain information relating to the present mortgage(s) on the Property; (e) place the Property and all transaction information in the appropriate commercial information exchange service.

5. **OWNER OBLIGATIONS:** Owner agrees to: (a) cooperate with Broker in carrying out the purpose of this Agreement, including referring immediately to Broker all inquiries regarding the Property; (b) provide Broker with keys to the Property and all up to date financial information concerning the Property and to make the Property available for Broker to show during reasonable times; (c) inform Broker prior to leasing, mortgaging or otherwise encumbering the Property; (d) perform any act reasonably necessary to comply with FIRPTA (Internal Revenue Code Section 1445); (e) consult appropriate professionals for related legal, tax, property condition, environmental, foreign reporting requirements and other specialized advice (Owner acknowledges that neither Broker nor any salesperson associated with Broker is qualified or authorized to give such advice and, if given, Owner shall not rely in any way on such advice); (f) make all legally required disclosures, including all facts that may materially affect the Property's value and are not readily observable or known by the buyer. Owner represents and warrants that Owner knows of no such material facts except those expressly set forth in the Owner's Property Disclosure Statement attached hereto and as follows:

_____

_____

_____

6. **COMPENSATION:** Owner shall compensate Broker as follows for procuring a buyer who is ready, willing and able to purchase the Property or any interest in the Property on the terms specified herein:

a) ____% of the total purchase price OR $_____. This fee shall be paid no later than the closing of the transaction; however, closing is not a prerequisite for Broker's fee being earned. Broker's fee shall be due if: (i) during the term of this Agreement, Owner either transfers or enters into a contract to transfer the Property, whether by sale, lease, exchange, governmental action, foreclosure, agreement for deed, bankruptcy or any other means of transfer, regardless of whether the transferee was secured by Broker, Owner or any other person; (ii) Owner refuses to accept an offer at the price and terms stated in this Agreement, defaults under this Agreement or an executed contract or agrees with a buyer to cancel an executed contract; or (iii) within 180 days after Termination Date ("Protection Period"), Owner transfers or contracts to transfer the Property or any interest in the Property to any prospects with whom Owner, Broker or any real estate licensee communicated regarding the Property prior to Termination Date. However, no fee will be due if Owner enters into an Exclusive Right of Sale Listing Agreement with another broker after the Termination Date and the Property is sold through that broker and regardless _ if Owner has received a waiver from Broker to the aforementioned 180 day period;

b) $_____ or _____ % of the consideration paid for an option, which fee shall be paid at the time an option is granted. If the option is exercised, Owner shall pay Broker the fee in subparagraph (a) above, less the amount Broker received under this subparagraph;

c) $_____ or_____ % of the gross lease value, which fee shall be due on the date Owner enters into a lease or agreement to lease, whichever is earliest;

d) ☑_____ Leasing commissions are subject to the terms and conditions delineated in the Leasing Addendum to the Merritt Realty Listing Agreement attached hereinafter as an addendum to the Listing Agreement.

e) Retained deposits: In the event that Owner retains any deposits in connection with a transaction that does not close for any reason, Broker shall be entitled to receive 50% of all such retained deposits, not to exceed the fee set forth in subparagraphs (a)-(d) above.

7. **INDEMNIFICATION:** Owner agrees to indemnify Broker and hold Broker harmless from losses, damages, costs and expenses of any nature, including attorney's fees, and from liability to any person, that Broker incurs because of (a) Owner's negligence, representations, omissions, actions, or inactions, (b) the use of a lock box, (c) the existence of undisclosed materials facts about the Property, or (d) a court of arbitration decision that a Broker who was not compensated in connection with a transaction is entitled to compensation from Broker. This section will survive closing and the transfer of title.

8. **REPRESENTATIONS:** Owner warrants and represents to Broker that (i) Owner is the owner of the Property, (ii) no person or entity has any right to purchase or lease the Property or any portion thereof by virtue of any agreement, authorization, option or right of first refusal except as expressly noted herein, and (iii) there are no prior listings, sale or other agreements affecting the Property which have not been lawfully terminated. (iv) the Property is not subject to any existing or threatened bankruptcy, lis pendens, litigation, partition, foreclosure, insolvency, or probate proceeding.

9. **VENUE, JURISDICTION AND GOVERNING LAW:** Owner and Broker agree that venue for any litigation arising out of, or relating to, this Agreement shall be exclusively in the county where the Property is located and each consents to personal jurisdiction in the State of Florida and in such county. This Agreement shall be construed and governed in accordance with the laws of the State of Florida.

10. **ACKNOWLEDGEMENTS:** Broker's general company policy is to cooperate with, and compensate, other real estate brokers. Florida law permits a cooperating broker to represent the interests of the buyer even though that broker is compensated by the Owner. Owner acknowledges and agrees that (i) the Property will be offered to any person without regard to race, color, religion, sex, handicap, familial status, national origin or any other factor protected Independently federal, state or local law; (ii) Broker has explained the brokerage relationships and Owner has signed the appropriate disclosure forms prior to signing this Agreement; (iii) Broker, as escrow agent, may accept deposits from prospective buyers and deposit escrow funds in a non-interest bearing account with a financial institution chosen by Broker and that the financial institution, Broker or any of its related companies may obtain a direct or indirect benefit in connection with such deposit; and (iv) Owner has received a copy of this Agreement.

11. **ENTIRE AND BINDING AGREEMENT:** This Agreement contains the entire agreement between the parties hereto relating to the transaction and services contemplated between the parties.

Notwithstanding any law to the contrary, any modifications will be invalid unless in writing signed by all parties hereto. If any provision of the Agreement is or becomes invalid or unenforceable, all remaining provisions shall continue to be fully effective.

12. **MISCELLANEOUS:** This Agreement is binding on Broker's and Owner's heirs, personal representatives, administrators, successors and assigns. Broker may assign this Agreement to another listing office. Signatures, initials and modifications communicated by facsimile will be considered as originals. The term "buyer" as used in this agreement includes buyers, tenants, exchangers, optionees and other categories of potential or actual transferees.

13. **LIEN RIGHTS AND ATTORNEY'S FEES:** Pursuant to section **475.803** Florida Statue **Brokers lien for leasing commission:** "The Florida Commercial Real Estate Leasing Commission Lien Act provides that when a broker has earned a commission by performing licensed services under a brokerage agreement with you, the broker may claim a lien against your interest in the property for the broker's commission. The broker's lien rights under the act cannot be waived before the commission is earned".

14. **SPECIAL CLAUSES:** _____

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THIS IS INTENDED TO BE A BINDING CONTRACT. BROKER MAKES NO REPRESENTATIONS AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT OR TAX CONSEQUENCES OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN. IF YOU DO NOT FULLY UNDERSTAND THIS CONTRACT, CONSULT AN ATTORNEY AND/OR ACCOUNTANT BEFORE YOU SIGN IT.

By signing below, Owner understands and agrees to all of the terms and conditions of this Agreement.

Date: _____ Date: _____

_____ _____

OWNER BROKER