

Commercial Open Right to Sell/Lease/Exchange Agreement

This Agreement made at _____, _____ between _____
_____ (hereinafter individually or collectively called "SELLER"), and
_____ (hereinafter individually or collectively called "AGENCY") as follows:

1. SELLER, duly authorized, hereby appoints AGENCY on a non-exclusive basis and grants AGENCY the right to sell, lease or exchange the Property (hereinafter called "PROPERTY") known as _____, Connecticut. SELLER reserves the right to sell, lease or exchange the PROPERTY itself or through other brokers or agents, in which case this Open Right to Sell, Lease or Exchange Agreement shall automatically terminate unless compensation has already been earned pursuant to the terms of this Agreement.

2. This Agreement shall commence on _____ and shall expire on _____.

3. SELLER agrees to advise AGENCY if SELLER executes an exclusive listing agreement with any other broker or agent.

4. AGENCY agrees to list PROPERTY, and to actively attempt to sell or lease PROPERTY, and to promote, solicit through advertising media such as newspapers, signs, and multiple listing services, and otherwise employ its services to bring about a sale, lease, or exchange of PROPERTY. SELLER hereby authorizes AGENCY'S use of multiple listing services, placement of appropriate signs (including "For Sale", "Sold", and "For Lease", as applicable) and cooperation with and compensation to other brokers, whether acting as SELLER agents or buyer agents.

5. SELLER authorizes AGENCY to offer PROPERTY for a sale or exchange price of _____.

6. (LEASE ONLY) - An annual rental of: _____ and the following lease expenses:
(Indicate those to be paid by tenant)

Taxes _____
 Tax escalation _____
 Insurance _____
 Insurance escalation _____
 Heat _____

Interior Maintenance _____
 Exterior Maintenance _____
 Cost of Living Adj. _____
 Other _____
 Electricity _____

7. SELLER agrees that whenever during the term of this Agreement, PROPERTY shall have been sold or exchanged, to a purchaser procured by AGENCY and ready, willing and able to purchase or exchange property for the list price, or for any other price or upon any other terms as may be agreed to by SELLER, SELLER will owe AGENCY compensation as set forth below.

Building _____ Land _____
Exchange - Compensation paid by each principal _____
Leases: First _____ years _____
Next _____ years _____ Next _____ years _____

The sale, transfer, transfer of substantially all of the assets, or assignment or other acquisition of an interest in an entity that has an ownership interest or controls PROPERTY, through merger, entity conversion or otherwise, or an investment in PROPERTY in any form or a lease with an option to purchase, or the accomplishment of any of the foregoing through the use of a parent, subsidiary or single-purpose entity shall be considered a "sale" of a PROPERTY for purposes of this Agreement. Whenever compensation is expressed as a percentage of the sale price of PROPERTY, the "sale price" shall be defined as the gross purchase price or exchange value or the consideration set forth for conveyance or controlling entity tax purposes, or the gross amount of any investment or other acquisition of an interest in PROPERTY or an entity that has an ownership interest or controls PROPERTY, whichever amount is greater.

7a. All sale or exchange compensation is payable upon transfer of title unless there is an acquisition of an entity in which event compensation is payable immediately.

7b. All lease compensation is due and payable upon execution of lease or occupancy by tenant, whichever first occurs, unless AGENCY and SELLER agree otherwise. SELLER agrees to pay compensation in the amount of the "Leases" compensation noted above on any renewals, enlargements, exercise of lease options, or new leases between SELLER and a tenant procured during the term of this Agreement or if tenant is a subsidiary, such tenant's parent entity. Such compensation shall be due and payable at the commencement of the new lease, enlargement, renewal, or option term, unless AGENCY and SELLER agree otherwise.



7c. SELLER also agrees to pay a service fee of _____ should PROPERTY be sold to a tenant procured under this Agreement, during the term of said tenant's lease, for a purchase price of _____ or for any other price or upon such terms as may be agreed to by SELLER.

8. SELLER shall pay the compensation set forth above if SELLER sells, leases, or exchanges PROPERTY within _____ days of the expiration of this Agreement to anyone AGENCY introduced to PROPERTY during the term of this Agreement. This provision shall be null and void in the event SELLER executes an exclusive listing agreement with another broker that takes effect after the expiration of this Agreement.

9. SELLER agrees to pay AGENCY's attorney's fees and costs of collection if AGENCY must take any action to collect any compensation that shall become due and payable under the terms and conditions of this Agreement. SELLER agrees to name AGENCY in all agreements entered into with any purchaser or tenant procured in accordance with this Agreement and shall also reference any compensation due or which may be come due pursuant to this Agreement.

10. This Agreement shall be binding upon the parties hereto, their respective heirs, successors, assigns, executors, and administrators. If SELLER is a corporation, any form of partnership or LLC, the person signing below represents that he or she is duly authorized to execute this Agreement and understands that AGENCY relies on this representation.

11. **NOTICE** - Statements required by Connecticut Law:

- THIS AGREEMENT IS SUBJECT TO THE GENERAL STATUTES PROHIBITING DISCRIMINATION IN COMMERCIAL AND RESIDENTIAL REAL ESTATE TRANSACTIONS (C. G. S. TITLE 46A, CHAPTER 814).
- THE REAL ESTATE BROKER MAY BE ENTITLED TO CERTAIN LIEN RIGHTS PURSUANT TO SECTION 20-325a OF THE CONNECTICUT GENERAL STATUTES.
- **THE AMOUNT OR RATE OF BROKER COMPENSATION IS NOT FIXED BY LAW. IT IS SET BY EACH BROKER INDIVIDUALLY AND MAY BE NEGOTIABLE BETWEEN YOU AND BROKER.**

12. SELLER acknowledges that the transaction evidenced by this Agreement is a "commercial transaction" within the meaning of Chapter 903a of the Connecticut General Statutes, as amended. SELLER waives any right which SELLER might have to a notice and a hearing or a prior court order, under said Chapter 903a or as otherwise provided under any applicable Federal or State Law, in the event AGENCY seeks any prejudgment remedy in connection with any suit on this agreement, including any extensions or renewals of it.

13. SELLER agrees that this Agreement may be signed and kept as an electronic record. SELLER'S electronic addresses are:
Fax number: _____ and E-mail address is: _____.

A "signature" shall be a representation of the signatory's name on a fax or a transmission from the signatory's e-mail address which transmission contains the signatory's e-mail address, name or a representation of the signatory's signature. The parties to this Agreement will immediately inform the other party of any change to e-mail addresses or fax numbers.

14. SELLER(S) acknowledge(s) receipt of a copy of this Agreement.

Listing AGENCY

SELLER'S Signature

Authorized Agent

SELLER'S Street Address

Street Address

City State Zip

City State Zip

PRINT Name of CORPORATION, PARTNERSHIP, LLC

Street Address

City State Zip

By: _____
Signature of officer, partner, member or manager

