

DATE

LORNELL

REAL ESTATE

MAKE A COPY

EXCLUSIVE RIGHT TO SELL AND LEASE AGREEMENT

This Exclusive Right to Sell and Lease Agreement (the "Agreement") is made as of _____ (the "Effective Date") by and between _____ **SELLER/LANDLORD** of _____ ADDRESS _____ ("SELLER/LANDLORD") and **LORNELL REAL ESTATE, LLC.** of 22 Cherry St, Spencer, MA 01562 ("BROKER"). In consideration of the mutual covenants set forth below, SELLER/LANDLORD and BROKER agree as follows:

1. **Term of Agency.**

This Agreement begins on the Effective Date and expires on _____ (the "Term").

2. **Exclusive Right to Sell and Lease.** SELLER/LANDLORD grants to BROKER the exclusive right to sell and lease the _____ SF building located at _____ (the "PROPERTY"). SELLER/LANDLORD further agrees to refer all potentially acceptable buyers/lessees to BROKER during the Term of this Agreement and agrees to notify all other real estate agents or brokers who communicate with SELLER/LANDLORD of BROKER's exclusive agency relationship with SELLER/LANDLORD. The final decision whether or not an offer to purchase/lease is acceptable for purchasing the Property shall be solely within the discretion of SELLER/LANDLORD. The marketing FOR SALE price for the Property shall be \$_____ and may be amended upon written or verbal direction from the SELLER/LANDLORD. The marketing FOR LEASE price for the Property shall be \$_____ **per square foot** and may be amended upon written or verbal direction from the SELLER/LANDLORD.

3. **Broker's Representations and Duties.**

- (a) BROKER represents that it is duly licensed as a real estate broker by the Commonwealth of Massachusetts.
- (b) The BROKER agrees to use reasonable efforts in marketing the PROPERTY and agrees to list the PROPERTY with customary trade publications and online listing platforms such as Costar, LoopNet, Crexi and other platforms.
- (c) The BROKER shall have no obligation to continue to market the PROPERTY after an offer has been accepted and shall have no obligation to present any offer once an offer has been accepted and while a transaction is pending.
- (d) The BROKER is not hired as a property inspector, tax advisor or attorney and if such services are desired SELLER/LANDLORD should hire professionals.
- (e) It shall not constitute a violation of any duty owed by the BROKER or by any agent associated with the BROKER to advise a prospective buyer of the availability of a competing property or to assist a buyer with the purchase of another property.

4. SELLER/LANDLORD's Representations and Duties.

- (a) SELLER/LANDLORD agrees to work exclusively with BROKER for the marketing and sale of the Property during the Term of this Agreement, conduct all negotiations with the knowledge and assistance of BROKER, refer all inquiries concerning marketing and sale the Property to BROKER, and cooperate in marketing the Property for sale.
- (b) The BROKER is granted the exclusive right to sell the PROPERTY, as the SELLER/LANDLORD'S agent, during the term of the Agreement and the SELLER/LANDLORD agrees to refer all inquiries to the BROKER, to cooperate in marketing and showing the PROPERTY. If the PROPERTY is sold to a buyer procured by the BROKER, by the SELLER/LANDLORD or by anyone else, the fee described in paragraph 5 shall be due. The BROKER is authorized, but is not required: (a) to offer compensation to other licensed brokers as buyer's agents or facilitators; (b) to place a listing for the PROPERTY in any multiple listing service; and (c) to photograph, videotape and advertise the PROPERTY in such media as the BROKER may select. The SELLER/LANDLORD authorizes the BROKER to disclose to prospective buyers all information about the PROPERTY provided to the BROKER by the SELLER/LANDLORD, all of which the SELLER/LANDLORD represents to be accurate.
- (c) SELLER/LANDLORD represents that SELLER/LANDLORD is not subject to any earlier agency agreement with any other broker or any protection period with respect to the marketing and sale of the Property. SELLER/LANDLORD acknowledges receipt of a Mandatory Licensee-Consumer Relationship Disclosure form in instances where its use may be required by law.
- (d) SELLER/LANDLORD agrees to advise BROKER of any potential buyer interested in purchasing the Property about which SELLER/LANDLORD was previously advised by any other person and advise each potential buyer or broker of SELLER/LANDLORD's exclusive agency relationship with BROKER as established herein.
- (e) SELLER/LANDLORD understands that this Agreement does not relieve SELLER/LANDLORD of the duty to exercise due diligence for SELLER/LANDLORD's own protection, including the duty to investigate any information of importance to the SELLER/LANDLORD.
- (f) SELLER/LANDLORD agrees that BROKER's services as set forth herein do not constitute a guarantee or warranty concerning the marketing and sale of the Property. SELLER/LANDLORD agrees that BROKER has not been retained as an attorney, investment advisor, inspector, home inspector, pest/termite inspector, septic inspector, surveyor, or to otherwise determine the condition of the Property, and has not been retained to provide legal advice, to provide an opinion concerning lawfulness of current or anticipated uses, to perform a title search, or to act as a mortgage broker. SELLER/LANDLORD agrees that BROKER shall have no duty to disclose any matter or condition outside the boundaries of the Property, including, but not limited to, present conditions and anticipated changes in the neighborhood where the Property is located.

BROKER recommends that an attorney and other professionals be hired for such services as SELLER/LANDLORD deems appropriate and that SELLER/LANDLORD personally investigate particular matters which may be of importance.

- (f) BROKER is authorized to disclose SELLER/LANDLORD's identity and to cooperate with and pay compensation to other brokers in connection with the performance of BROKER's services.

5. BROKER'S Fee.

- (a) If within the term of this Agreement or any extension the PROPERTY is sold or the BROKER procures a buyer who is ready, willing and able to buy at a price and on the terms set forth herein or on such other price and terms as the SELLER/LANDLORD may agree, the BROKER shall be due a fee of 5% of the gross selling price if sole brokered and 6% if co-brokered. Said fee shall be paid at the time set for closing and may be deducted from amounts held by BROKER as escrow agent. The aforesaid fee shall also be due upon sale within 9 months after expiration of this Agreement or any extension to any person who is introduced to the PROPERTY during the aforesaid term or any extension. The BROKER shall also be entitled to reimbursement from the SELLER/LANDLORD for each of the expenses identified in the attached Addendum A which shall be payable within 30 days of the billing date.
- (b) SELLER/LANDLORD agrees that BROKER's compensation due hereunder is not contingent on any payment by the buyer, or any cooperating broker, and in the event that the buyer, or any cooperating broker, does not pay compensation to BROKER, SELLER/LANDLORD shall be responsible for payment in full of any compensation due hereunder.
- (c) If during the Term of this Agreement, the Property is leased to a tenant for a term of more than one (1) month, then SELLER/LANDLORD agrees to pay BROKER (i) 5% if sole brokered and 6% if co-brokered of the gross rent due in the initial term of any such lease agreement between the SELLER/LANDLORD and tenant (the "First Payment"); and (ii) 1% of the gross rent due in each subsequent term of any such lease agreement (the "Subsequent Payments").

6. No Joint Venture. This Agreement does not create a partnership or joint venture relationship. This Agreement shall not be construed to create any obligation to enter into any other contract between or among the Parties or to support any claim for reimbursement of costs for efforts expended by either Party.

7. Entire Agreement/Governing Law. This Agreement is the entire agreement between the parties. It is binding upon the parties' heirs, successors, and personal representatives. Assignment shall not limit the rights of BROKER. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts. Unless otherwise stated, this Agreement may not be modified, except in writing signed by both parties.

8. Electronic Delivery. All documents related to a transaction may be delivered electronically, including by encrypted or unencrypted email or facsimile, and shall have the same effect as delivery of an original.

AGREED AND ACCEPTED:

SELLER/LANDLORD

LORNELL REAL ESTATE, LLC.
BROKER