**BROKERAGE AGREEMENT**

This Agreement is dated {{ lease\_date }} and is between {{ broker\_name }} (“Broker”) and {{ landlord\_entity }}, c/o Beach Lane Management, Inc. 111 North Central Park Avenue, Suite 400, Hartsdale, NY 10530 (“Owner”).

Owner and Broker agree that Broker is the procuring broker of record in arranging the leasing of {{ unit\_number }} at {{ building\_c\_address }}from Owner to {{ tenant\_entity }} (“Tenant”). Broker represents to Owner that it is the sole procuring broker in regard to such transaction and that it will indemnify and hold the Owner harmless from and against any claims of any other parties claiming compensation for such transaction. Broker further represents that it is a duly licensed real estate broker in the State of New York.

Broker’s sole compensation shall be the Commission hereunder which shall be deemed to have been earned only as, if, and when: (a) a Lease satisfactory to both Landlord and Tenant shall be executed and exchanged, (b) Base Rent for the first month of the Lease term is paid, the certificate of insurance is delivered, the IRS Form W9 is delivered and the Security required under the Lease is deposited with the Landlord, (c) Tenant has been given possession of the Premises and (d) Tenant has performed the Tenant’s Work (as defined in the Lease), obtained all permits and sign-offs therefore from the NYC Department of Buildings and Landmarks Preservation Commission and opened for business.

The Commission shall be the sum of {{ broker\_commission\_formatted }} and shall be payable as follows: (i) 1/2 of the Commission within 10 days after the requirements of (a), (b) and (c) above are satisfied and (ii) 1/2 of the Commission within 10 days after Tenant delivers proof satisfactory to Landlord that the requirements of (a), (b), (c) and (d) above have been satisfied. Notwithstanding anything herein to the contrary, no Commission shall be considered earned nor shall any installment of the same be due and payable unless the Lease remains in full force and effect and Tenant is not in default under any of the terms of the Lease. No commission shall be due if there is a subsequent renewal or extension of the Lease.

Broker shall render an invoice with respect to each commission installment due bearing its letterhead, business address, brokerage license number and tax identification number.

This Agreement (i) contains the entire understanding of the parties with respect to the subject matter hereof; (ii) may not be changed or modified orally but only by written instrument signed by the parties hereto; (iii) shall be binding upon and inure to the benefit of the successors and assigns of the respective parties; (iv) shall be governed by and construed in accordance with the laws of the State of New York, applicable to agreements made and to be performed entirely within New York without regard to conflicts of laws principles, and shall be resolved in a proceeding within the State of New York; and (v) may not be strictly construed against either Owner or Broker, each party agreeing that it has participated fully and equally in the preparation of this Agreement.

This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute a fully executed agreement, with the same effect and validity as a single agreement signed by all of the parties. Facsimile and PDF copy signatures shall have the same validity and effect as original signatures.

**BROKER:**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**OWNER:**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_