

LISTING CONTRACT
EXCLUSIVE RIGHT TO SELL AND/OR LEASE COMMERCIAL PROPERTY

XLS-C

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of REALTORS® (PAR).

1 **BROKER (Company)** _____ 1
2 **LICENSEE(S)** _____ 2
3 **OWNER** _____ 3

4 **1. PROPERTY** 4

5 A. Address _____ 5
6 Municipality _____ County _____, PA 6
7 Tax Identification Number _____ 7
8 Deed Book _____ Page _____ 8
9 Zoning Classification & Present Use _____ 9
10 _____ 10

11 A legal description or a description of the Property is attached to this Contract. 11

12 B. **Inclusions:** Included with the Property are items listed here or listed in a property description sheet attached: 12
13 _____ 13
14 _____ 14

15 C. **Exclusions:** Excluded from the Property are items and leased equipment listed here or listed in a property description 15
16 sheet attached: _____ 16
17 _____ 17

18 **2. STARTING & ENDING DATES OF THIS CONTRACT (Also called "Term")** 18

19 A. "Term" will mean the duration of this Contract, including mutually agreed upon renewals or extensions. The term of this 19
20 Contract has been determined as a result of negotiations between Broker and Owner and has not been established or rec- 20
21 ommended by any Association of REALTORS®, or by any other organization or individual. 21

22 B. **Starting Date:** This Contract starts when signed and dated by Broker and Owner, unless otherwise stated here: _____ 22
23 _____ 23

24 C. **Ending Date:** This Contract ends on _____ 24
25 _____ 25

26 _____ 26
27 _____ 27
28 D. If Owner enters into an agreement (sale or lease) that would entitle Broker to a fee, and the sale or lease does not take place, 28
29 the term of this Contract will be extended by the number of days from the execution of the sale or lease agreement to the 29
30 date when the sale or lease agreement is terminated and Owner is again able to convey by free and clear title. The term of 30
31 the Contract will not extend more than a year beyond the original Starting Date of this Contract. 31

32 **3. LISTED PRICE AND TERMS** 32

33 A. Owner is hiring Broker to negotiate the following type of transaction regarding the disposition of the Property: 33

34 A sale, for the following price and terms: _____ 34
35 _____ 35
36 _____ 36

37 or any other price and terms agreeable to Owner. 37

38 A lease, or other tenancy, for the following price and terms described here, or by an exhibit/addendum outlining 38
39 lease terms that is attached as part of this Contract, or any other price and terms agreeable to Owner: _____ 39
40 _____ 40
41 _____ 41

42 B. Marketing Expenses will be paid as follows: _____ 42
43 _____ 43

44 **4. BROKER'S DUTY** 44

45 A. Broker is engaged as Owner's sole and exclusive Agent to represent Owner (as described in the Consumer Notice), to mar- 45
46 ket the Property, and to procure buyers and/or tenants for the Property. Broker will use reasonable diligence and care to 46
47 procure buyers and/or tenants for the Property. 47

48 B. Broker will not, unless otherwise agreed to in a separate, written agreement, provide management, repair, collection, legal, 48
49 tax, or other services. 49

50 **Owner Initials:** _____ **XLS-C Page 1 of 5** **Broker/Licensee Initials:** _____ 50

51 **5. OWNER'S DUTY** 51

52 A. Owner will cooperate with Broker to facilitate the sale and/or lease of the Property. 52

53 B. All showings, negotiations and discussions about the sale, lease, or other tenancy of the Property will be done by Broker 53

54 on Owner's behalf. All written or oral inquires that Owner receives or learns of regarding the Property, regardless of the 54

55 source, will be referred to Broker. 55

56 C. Within _____ days of the Starting Date of this Contract, Owner will provide to Broker: 56

57 1. Copies of all leases, subleases, rental agreements, option rights, rights of first refusal, rights of first offer, or other doc- 57

58 uments containing any other limitations on Owner's ability to finalize a sale or lease of the Property. 58

59 2. If available to Owner, copies of building plans, inspection reports, and environmental surveys. If the transaction is a 59

60 sale, Owner will also deliver to Broker, within _____ days of the Starting Date of this Contract, available title reports, 60

61 boundary surveys, and existing notes and mortgages that may continue to affect the Property after settlement. 61

62 D. Owner will not permit any real estate signs, other than those belonging to Broker, to be placed on the Property during the 62

63 term of this Contract. 63

64 **6. BROKER'S FEE** 64

65 A. The Broker's Fee has been determined as a result of negotiations between Broker and Owner and has not been established 65

66 or recommended by any Association of REALTORS®, or by any other organization or individual. 66

67 B. Broker's Fee in the case of a sale will be paid as follows: 67

68 68

69 69

70 70

71 71

72 72

73 C. Broker's Fee in the case of a lease will be paid as follows: 73

74 74

75 75

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78 78

79 79

80 **7. BROKER'S COOPERATION/AGENCY POLICIES** 80

81 Licensee has explained Broker's company policies about cooperating with other brokers. If another company successfully 81

82 brings a buyer/tenant to the Property, Broker and Owner agree that Broker will pay from Broker's Fee: 82

83 A. **A fee to another broker who represents the Owner (SUBAGENT).** 83

84 Yes No If Yes, amount: _____ of/from the sale price. 84

85 B. **A fee to another broker who represents the Buyer/Tenant (BUYER'S AGENT). A Buyer's Agent, even if compen-** 85

86 **sated by Broker for Seller, will represent the interests of the buyer.** 86

87 Yes No If Yes, amount: _____ of/from the sale price. 87

88 C. **A fee to another broker who does not represent either the Owner or a buyer (TRANSACTION LICENSEE).** 88

89 Yes No If Yes, amount: _____ of/from the sale price. 89

90 **8. PAYMENT OF BROKER'S FEE** 90

91 A. **Owner will pay Broker's Fee if the Property, or any ownership interest in it, is sold, leased, or exchanged at the listed** 91

92 **price or any price acceptable to Owner, during the term of this Contract, by Broker, Licensee, Owner, or by any** 92

93 **other person or broker.** 93

94 B. Owner will pay Broker's Fee if negotiations that are pending at the Ending Date of this Contract result in a sale, lease or 94

95 other tenancy. 95

96 C. In the case of a sale, Broker's Fee will be paid upon delivery of the deed or other evidence of transfer of title or interest. If 96

97 the transaction involves an installment contract, then Broker's Fee will be paid upon the execution of the installment con- 97

98 tract. In the case of a lease, Broker's Fee will be paid on execution of a lease by Owner and a tenant. 98

99 D. Owner will pay Broker's Fee in United States currency. If Owner fails to pay Broker any amount when due under this 99

100 Contract, then the amount owed will bear interest at the rate of 15 percent per year. 100

101 E. Owner will pay Broker's Fee after the Ending Date of this Contract IF: 101

102 1. The Property is sold, leased, or exchanged in whole or in part within _____ days of the Ending Date, AND 102

103 2. The Property was presented to buyer/tenant, or buyer/tenant negotiated to buy or lease the Property, during the term of this 103

104 Contract. Owner will not owe Broker's Fee under the provisions of this paragraph 8(E) if, after the expiration of this 104

105 Contract, Owner has entered into an exclusive right to sell or lease contract for the Property with another broker at the time 105

106 of the sale. 106

108	9. ADDITIONAL PAYMENT PROVISIONS	108
109	A. If:	109
110	1. A lease term is renewed, extended, or a new lease agreement is executed with the same tenant, or there is any other con-	110
111	tinued tenancy, AND/OR	111
112	2. Buyer/tenant occupies additional space or relocates to other space of Owner's, then Owner will pay the Broker's Fee	112
113	in paragraph 6(C). Broker's Fee will be earned at the time the extended term begins or the additional space is occupied.	113
114	B. If a buyer/tenant under a lease for which a Broker's Fee is payable under this Contract, its successors or assigns, or any	114
115	agent, officer, employee or shareholder of a buyer/tenant purchases the Property, whether strictly in accordance with the	115
116	terms of any option, right of first refusal, similar right or otherwise during the term of the lease, any extension thereof, or	116
117	within _____ days after the expiration thereof, then Owner will pay the Broker's Fee in paragraph 6(B).	117
118	C. If a lease for which a Broker's Fee is payable contains a percentage rent clause, Owner will pay Broker's Fee on the per-	118
119	centage rent payable by the buyer/tenant at the rate applicable to the period of the lease term for which the percentage rent	119
120	is payable. The Broker's Fee will be paid within 15 days after receipt of each buyer/tenant payment.	120
121	D. In the event Owner sells or otherwise disposes of Owner's interest in the Property, Owner must pay Broker's Fee as set	121
122	forth in this Contract or any other agreement of which it is a part. In this case, all payments will immediately become due	122
123	and payable in full prior to sale, including those fees otherwise payable over the term of any lease(s) or otherwise payable	123
124	in the future.	124
125	10. BROKER'S FEE IF SALE OR LEASE DOES NOT OCCUR	125
126	In the event of any of the following, Broker's Fee will be calculated on the listed price of the Property. Owner will pay Broker's	126
127	Fee when:	127
128	A. A ready, willing, and able buyer, or in the case of a lease or other tenancy, a ready, willing, and able tenant, is found	128
129	by Broker or by anyone, including Owner. A willing buyer is one who will buy the Property at the price and terms stated	129
130	in this Contract, or at any other price and terms agreeable to Owner. A willing tenant is one who will lease the Property at	130
131	the price and terms stated in this Contract, or at any other price and terms agreeable to Owner.	131
132	B. The Property, or any part of it, is taken by any government for public use (Eminent Domain) which makes the Property	132
133	unmarketable in its total state as offered in this Contract.	133
134	C. The Property, or an interest in it, is voluntarily or involuntarily donated or transferred.	134
135	D. Owner is a partnership, joint venture, limited liability company, corporation, trust or other entity, and any interest in Owner	135
136	is voluntarily or involuntarily sold, contributed, conveyed, or transferred to another person or entity that, as of the date of	136
137	this Contract, does not have any ownership interest in Owner.	137
138	E. Owner withdraws the Property from the market; acts as if the Property is not on the market; breaches, terminates or can-	138
139	cels this Contract; causes or allows the Property to be made unmarketable or to be reduced in value; or fails to do the things	139
140	required of Owner in the Agreement of Sale or Lease.	140
141	11. BROKER'S FEE IN CASE OF BUYER/TENANT DEFAULT	141
142	If a buyer/tenant enters into an Agreement of Sale or Lease, then refuses to buy or rent the Property, or if the buyer/tenant is	142
143	unable to buy or rent because of failing to do the things required of the buyer/tenant in the Agreement of Sale or Lease, Owner	143
144	will pay Broker:	144
145	A. _____ of/from monies paid by buyer/tenant on account of the transaction, including, but not limited	145
146	to, extension fees, option payments, liquidated damages, judgments, etc., OR	146
147	B. Broker's Fee, whichever is less.	147
148	12. DUAL AGENCY	148
149	Owner agrees that Broker may also represent the buyer(s)/tenant(s) of the Property. Broker is a DUAL AGENT when repre-	149
150	senting both Owner and the buyer/tenant in the sale/lease of a property.	150
151	13. DESIGNATED AGENCY	151
152	<input type="checkbox"/> Not Applicable.	152
153	<input type="checkbox"/> Applicable. Broker may designate licensees to represent the separate interests of Owner and the buyer/tenant. Licensee	153
154	is the Designated Agent, who will act exclusively as the Agent for the Owner. If Property is introduced to the buyer/tenant	154
155	by a licensee in the Company who is not representing the buyer/tenant, then that licensee is authorized to work on behalf	155
156	of the Owner. If Licensee is also the Agent for the buyer/tenant, then Licensee is a DUAL AGENT.	156
157	14. BROKER'S SERVICES TO BUYER Broker may provide services to a buyer for which Broker may accept a fee. Such ser-	157
158	vices may include, but are not limited to: deed/document preparation; ordering certifications required for closing; financial ser-	158
159	vices; title transfer and preparation services; insurance, construction, repair, or inspection services.	159
160	15. OTHER PROPERTIES Owner agrees that Broker may list other properties for sale or rent, and that Broker may show other	160
161	properties to prospective buyers/tenants.	161
162	16. CONFLICT OF INTEREST A <i>conflict of interest</i> is when Broker has a financial or personal interest where Broker cannot	162
163	put Owner's interests before any other. If the Broker, or any of Broker's salespeople, has a <i>conflict of interest</i> , Broker will noti-	163
164	fy Owner in a timely manner.	164

166	17. OWNER REPRESENTS	166
167	Owner represents and warrants that:	167
168	A. Owner, or each person signing this Contract on behalf of Owner, has the full right, power and authority to execute this	168
169	Contract as or on behalf of Owner;	169
170	B. Owner owns the Property and/or has the full right, power, and authority to complete the sale or lease as provided in this	170
171	Contract;	171
172	C. Neither Owner nor the Property is the subject of a bankruptcy, insolvency, probate, or conservatorship proceeding;	172
173	D. Owner has no notice or knowledge that any tenant or sub-tenant of the Property, if any, is the subject of a bankruptcy or	173
174	insolvency proceeding;	174
175	E. There are no effective, valid, or enforceable option rights, rights of first refusal, rights of first offer, or any other restric-	175
176	tions, impediments, or limitations on Owner's right, ability, and capacity to complete a sale or lease of the Property, except	176
177	as disclosed in writing as required in paragraph 5(C).	177
178	F. If the transaction is a sale, Owner is legally able to sell the Property with a fee simple title, free and clear, except as follows:	178
179	1. Mortgagee _____ Account # _____	179
180	Address _____ Phone _____	180
181	Approx. Balance _____	181
182	2. Additional mortgage, equity loans, debts, liens, judgments, or taxes in arrears, municipal notices or assessments	182
183	received, mineral rights agreements, etc. _____	183
184	_____	184
185	_____	185
186	18. OWNER AUTHORIZES BROKER	186
187	Owner authorizes:	187
188	<input type="checkbox"/> Sale Signs <input type="checkbox"/> Sold Signs <input type="checkbox"/> Key in Office <input type="checkbox"/> Lock Box <input type="checkbox"/> General Advertising	188
189	<input type="checkbox"/> Distribution of information regarding the Property to: a Multiple Listing Service; economic development agencies; other	189
190	brokers; and potential buyers and tenants of the Property. All information given to Broker by Owner can be used by Broker	190
191	as Broker deems appropriate. After the sale or lease has been completed, Broker may publicize the terms of the sale or lease.	191
192	<input type="checkbox"/> Other _____	192
193	19. PROPERTY INFORMATION	193
194	Owner is hereby advised of Owner's duty to disclose known material defects and conditions about the Property. If the Property	194
195	contains not less than one and not more than four residential dwelling units Owner may be required by the Real Estate Seller	195
196	Disclosure Law (68 C.S. § 7301 et.seq.) to disclose these defects and conditions on a separate disclosure statement.	196
197	A. Within 5 days of the Starting Date of this Contract, Owner <input type="checkbox"/> will <input type="checkbox"/> will not deliver a completed Property	197
198	Information Sheet to Broker.	198
199	B. Owner represents and warrants that there are no known material defects or environmental hazards affecting the Property	199
200	including, but not limited to, contamination by radon gas, asbestos, polychlorinated biphenyls, underground storage tanks,	200
201	or petroleum products, except as noted on a separate disclosure statement or as follows: _____	201
202	_____	202
203	_____	203
204	C. Owner hereby agrees to indemnify, defend (with counsel reasonably acceptable to Broker), and hold Broker harmless	204
205	against claims, actions, suits, liabilities, costs, and expenses arising out of Owner's failure to disclose known material	205
206	defects and conditions, including judgments, costs of defense, attorneys' fees, and settlement. This clause will survive the	206
207	Contract.	207
208	20. PROPERTY MAINTENANCE	208
209	A. Owner has full responsibility for maintenance, repair, replacement, operation, and security of the Property. Broker will not	209
210	be liable for any loss, damage, or injury to the Property or to Owner, any tenants of the Property, any buyer, prospective	210
211	buyer, tenant, or prospective tenant, or any other person, including those that may occur as a result of Broker's use of a	211
212	lock box. Owner will hold harmless Broker, Licensee, Broker's employees and agents, and will indemnify such persons	212
213	and entities from and against all claims, suits, and liability as may arise from property damage or injuries that occur on or	213
214	about the Property, including judgments, costs of defense, attorneys' fees, and settlement.	214
215	B. Owner hereby releases and relieves Broker, and waives Owner's entire right of recovery against Broker, for direct or con-	215
216	sequential loss or damage arising out of or incident to the perils covered by insurance carried by Owner, whether or not	216
217	due to the negligence of Broker.	217
218	21. DEPOSIT MONEY	218
219	A. Broker, or any person Owner and the buyer name in the Agreement of Sale, will keep all deposit monies paid by or for the	219
220	buyer in an escrow account. This escrow account will be held as required by real estate licensing laws and regulations until	220
221	the sale or exchange of the Property is final. Owner agrees that the person keeping the deposit monies may wait to deposit	221
222	any uncashed check that is received as deposit money until Owner has accepted an offer.	222
223	B. If Owner joins Broker or Licensee in a lawsuit for the return of deposit monies, Owner will pay Broker's and Licensee's	223
224	attorneys' fees and costs.	224
225	Owner Initials: _____	225
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	Broker/Licensee Initials: _____	

226 **22. RECOVERY FUND** Pennsylvania has a Real Estate Recovery Fund (the Fund) to repay any person who has received a final 226
227 court ruling (civil judgment) against a Pennsylvania real estate licensee because of fraud, misrepresentation, or deceit in a real 227
228 estate transaction. The Fund repays persons who have not been able to collect the judgment after trying all lawful ways to do 228
229 so. For complete details about the Fund, call (717) 783-3658, or (800) 822-2113 (within Pennsylvania), and (717) 783-4854 229
230 (outside Pennsylvania). 230

231 **23. TRANSFER OF THIS CONTRACT** 231

232 A. Broker will notify Owner immediately in writing if Broker transfers this Contract to another broker when: 232

233 1. Broker stops doing business, OR 233

234 2. Broker forms a new real estate business, OR 234

235 3. Broker joins his business with another. 235

236 Owner agrees that Broker may transfer this Contract to another broker. Broker will notify Owner immediately in writing 236
237 when a transfer occurs or Broker will lose the right to transfer this Contract. Owner will follow all requirements of this 237
238 Contract with the new broker. 238

239 B. Should Owner give or transfer the Property, or an ownership interest in it, to anyone, or should ownership change during 239
240 the term of this Contract, all owners will follow the requirements of this Contract. 240

241 **24. NOTICE TO PERSONS OFFERING TO SELL OR RENT REAL PROPERTY IN PENNSYLVANIA** Federal and state 241
242 laws make it illegal for Owner, Broker, or anyone to use RACE, COLOR, RELIGION or RELIGIOUS CREED, SEX, DIS- 242
243 ABILITY (physical or mental), FAMILIAL STATUS (children under 18 years of age), AGE (40 or older), NATIONAL ORI- 243
244 GIN, USE OR HANDLING/TRAINING OF SUPPORT OR GUIDE ANIMALS, or the FACT OF RELATIONSHIP OR 244
245 ASSOCIATION TO AN INDIVIDUAL KNOWN TO HAVE A DISABILITY as reasons for refusing to sell, show, or rent 245
246 properties, loan money, or set deposit amounts, or as reasons for any decision relating to the sale of property. 246

247 **25. NO OTHER CONTRACTS** Owner will not enter into another listing contract for the Property with another broker that 247
248 begins before the Ending Date of this Contract or any extensions thereof. 248

249 **26. ALTERNATIVE TRANSACTION** If the sale or lease of the Property changes to any other transaction, including but not 249
250 limited to sale, lease, exchange, option to buy, right of first refusal, ground lease, sublease or assignment of lease, or expan- 250
251 sion or relocation of Tenant in any other property of Owner, then Broker will be Owner's sole and exclusive Agent for the 251
252 transaction and will represent Owner under the terms and conditions of this Contract. 252

253 **27. ADDITIONAL OFFERS** ONCE OWNER ENTERS INTO AN AGREEMENT OF SALE OR LEASE, BROKER IS NOT 253
254 REQUIRED TO PRESENT OTHER OFFERS. 254

255 **28. ENTIRE CONTRACT** This Contract is the entire agreement between Broker and Owner. Any verbal or written agreements 255
256 that were made prior to the signing of this Contract are not a part of this Contract and are not binding. 256

257 **29. CHANGES TO THIS CONTRACT** All changes to this Contract must be in writing and signed by Broker and Owner. 257

258 **30. BANKRUPTCY** Owner will notify Broker immediately in the event the Property comes under the jurisdiction of a bankruptcy 258
259 court. If Owner is the subject of bankruptcy, Owner will take all steps necessary to obtain court approval of Broker's appoint- 259
260 ment to sell or lease the Property, unless Broker elects to terminate this Contract upon notice of the bankruptcy. 260

261 **31. NOTICE BEFORE SIGNING** When signed by both parties, this is a legal contract. Owner acknowledges that Broker has 261
262 advised Owner to consult and retain experts to advise and represent Owner concerning the legal and tax effects of this Contract 262
263 and the completion of the sale, lease, or alternative transaction, as well as the condition and/or legality of the Property, includ- 263
264 ing, but not limited to, the Property's improvements, equipment, soil, tenancies, title and environmental aspects. Broker will 264
265 have no obligation to investigate any such matters unless expressly agreed to in writing by Broker and Owner. Owner further 265
266 acknowledges that in determining the financial soundness of any prospective buyer, tenant, or security offered, Owner will rely 266
267 solely on Owner's own investigation, regardless of Broker's assistance in gathering information. 267

268 **Owner has read the Consumer Notice as adopted by the State Real Estate Commission at 49 Pa. Code §35.336.** 268

269 **Owner gives permission for Broker to send information about this transaction to the fax number(s) and/or e-mail address(es)** 269
270 **listed below.** 270

271 **Owner has read the entire Contract before signing. All Owners must sign this Contract.** 271

272 **Return by facsimile (FAX) constitutes acceptance of this Contract.** 272

273 **NOTICE BEFORE SIGNING: IF OWNER HAS LEGAL QUESTIONS, OWNER IS ADVISED TO CONSULT AN ATTORNEY.** 273

274 **OWNER'S MAILING ADDRESS:** _____ 274
275 _____ 275

276 **PHONE:** _____ **FAX:** _____ **E-MAIL:** _____ 276

277 **OWNER** _____ **DATE** _____ 277

278 **OWNER** _____ **DATE** _____ 278

279 **OWNER** _____ **DATE** _____ 279

280 **BROKER (Company Name)** _____ 280

281 **ACCEPTED BY** _____ **DATE** _____ 281

282 _____ 282