



REAL ESTATE BROKERAGE AGREEMENT

As a consideration moving the parties to the execution of a lease (the "Lease") to be made between _____ (LANDLORD) with an address c/o _____ ("Owner") and _____ (TENANT) and/or any of its/their respective franchisees, affiliates, successors and assigns (the "Tenant"), for the premises located at/within _____ (the "Premises"), and before the signing of such Lease and as a condition precedent to the consummation of all prior negotiations and to the creation of the Lease and each and every term thereof, **REALTY EXECUTIVES TODAY** . (the "Broker") does hereby covenant and agree this _____ day of _____, 202_ as follows:

1) Broker and Owner warrant and represent that no other Broker, finder, or any other agent or representative represent their respective parties in this transaction. Broker and Owner warrant and represent that (i) any Commission (as hereafter defined) due from Owner under this Brokerage Agreement shall be paid by Owner only to Broker; and (ii) Broker and Owner to the best of their knowledge agree Owner shall have no obligation to pay the Commission or any other fee or payment to any other broker or finder or the like. In the event of a claim for the Commission or any other fee or similar compensation is made by any other broker having dealt with Broker with respect to the Lease, then Broker and Owner (whichever is alleged to have dealt with the claimant) agrees to indemnify and hold the Owner and the other party harmless from any costs, damages and expenses **(including reasonable attorneys' fees)** arising out of such claim, limited to commission amount to be received under this Agreement.

It is anticipated that the Lease between Owner and Tenant will be for a _____ (____) year primary term (the "Primary Term"). Broker does hereby agree to accept from Owner and Owner hereby agrees to pay the Broker a commission of roughly the equivalent of four (____%) of the aggregate value of the initial term (as per Exhibit A – Commission Schedule enclosed below). The initial term payment shall be the equivalent of _____ **(\$0)** for the Initial Term of the Lease. The initial term Commission shall constitute Commission in full from Owner to Broker in connection with the Lease and shall be paid as follows: **(A)** (100%) \$ _____ upon the latter of: (i) the complete execution of the Lease by both Landlord and Tenant and either parties respective attorney receiving said fully executed lease and (ii) any and all security deposit check(s), if any, and first month's rent check(s) having been deposited by Landlord and said funds are deemed to be "cleared funds".



There shall be no brokerage commission owed the broker should the option term be exercised by Tenant. Should the Tenant default on his leasehold obligations and his Tenancy shall be terminated prior to the commission having been paid by Landlord to Tenant, then no further commission payment(s) should be owed by Landlord to Broker.

- Parties agree that the Tenant does not actually have to open for business to the public in order for the Commission to be deemed owed to and earned by Broker. Should the rent commencement date as described in the Lease pass, and the Tenant commences payment of rent and continues to do so as per the Lease Agreement thereafter, then the Broker's Commission shall be deemed owed and earned regardless of whether the Tenant opens for business to the public.

3) Upon payment of the Commission to Broker, Broker shall be deemed to have fully and completely waived, released and discharged Owner from any and all liabilities, claims and demands in connection with any further commission due or alleged to be due in connection with the transaction contemplated by the Lease, any extensions or renewals of the Lease or for percentage rent payments payable by Tenant under the Lease, any acquisition of the Premises by Tenant, any future leases or subleases between Owner and Tenant, or any other agreements in connection therewith.

4) It is specifically understood and agreed between Owner and Broker that no additional Commission will be payable to or earned by Broker for any Lease renewals or options over and above the tenth (10th) year of the Lease.

5) In the event: (i) Owner ceases or withdraws from negotiations at any time and refuses to execute and deliver the Lease for any reason (or for no reason); (ii) the Lease fails to be executed, delivered, received and accepted by Owner and Tenant; (iii) the term of the Lease fails to commence, then and in any such event the Broker does hereby waive, all claims and demands, in law or in equity, for any then due Commission, compensation or other reimbursement whatsoever including damages of any kind whatsoever.

6) Broker represents that it is licensed and authorized to transact business as a real estate broker in the State of New York (NY License # _____)

7) Any claims asserted by Broker arising out of or relating to this Agreement will be limited to a claim against Owner. The term, Owner, shall include all of the principals, agents, members, partners, shareholders,



officers, directors and employees of Owner. The term Broker shall include all of the principals, agents, members, partners, shareholders, officers, directors, employees and co-brokers of Broker. Broker & Landlord each represents that the person executing this Agreement on behalf of such party has authority to bind the entity designated. The term Tenant shall include the party first named herein, and any parent, affiliate, subsidiary, or other companies under substantial common ownership or control.

8) If Landlord sells the Premises prior to Broker being paid any portion of the Commission which is then due and payable, then notwithstanding anything contained herein to the contrary, the unpaid portion of the Commission shall be due and payable upon the closing of title of such sale by Landlord. There shall be no assumption agreements, or the like, of said Commission executed between Owner and the new purchaser.

9) In the event that any installment of the Commission that is earned, due and payable hereunder is not paid within ten (10) days after written notice of non-payment and Owner has not in good faith disputed such installment or withheld such installment as permitted hereunder, the entire Commission, or any remaining unpaid portion(s) thereof shall become immediately due and payable. Owner further agrees to pay all costs of collection, including reasonable attorneys' fees, post judgement and interest on all unpaid sums at a rate equal to five percent (5.0%) per month commencing from the due date until paid in full.

10) This Agreement constitutes the entire agreement between the parties hereto and no prior agreements or understandings, whether oral or written, shall have any effect on the transactions contemplated hereby, such prior agreements and understandings being entirely merged herein and superseded hereby. No amendment or modification of this Agreement shall be binding upon any party unless in writing and signed by the parties hereto.

11) This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together constitute one and the same instrument. Delivery of a copy of this Agreement bearing a signature by facsimile transmission or by electronic mail in "pdf" format shall have the same effect as physical delivery of this Agreement bearing the original signature.

12) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns with the exception of assumption agreements between Owner and any new entity having received title to the subject property as per Section 8 of this agreement.

13) Broker shall not be required to make any investigation, warranty, or representation of Tenant's financial condition or ability to perform its obligations under the lease. By recognizing Broker as



being entitled to a commission, Owner does not expect, depend nor rely upon any warranty, representation, or investigation by Broker of Tenant's financial condition or ability to perform its obligations.

14) No portion of the Commission, in whole or in part, actually paid by Landlord to Broker shall be returned or refunded, in whole or in part, for any reason whatsoever including, but not limited to, force majeure, acts of G-d, pandemics, or defaults in leasehold obligations

OWNER:
NAME:

BROKER/ AGENT REP
REALTY EXECUTIVES TODAY
3256 Steinway St, Astoria NY .

BY: _____

BY: _____
REALTY EXECUTIVES SALESPERSON

Print

Legal Name:

Print AGENT Legal Name:

AGENT LICENSE #

Title: _____

Title: **REALTOR:**

Date: _____

Date: _____