

GREATER BOSTON REAL ESTATE BOARD

EXCLUSIVE RIGHT TO LEASE

(Commercial Property)

DATE: _____, 20____

THIS AGREEMENT concerns the following property: _____ (the "Property").

In consideration of the mutual covenants and agreements herein contained, the undersigned Owner hereby grants to the undersigned Broker the sole and exclusive right to lease any available space in the Property throughout the term commencing on _____, 20____, and ending on _____, 20____ (the "Listing Period"), subject to the following terms and conditions:

The Owner shall refer all inquiries and offers regarding the leasing of the Property or any portion thereof (including those made by existing tenants) to the Broker and shall cooperate with the Broker in facilitating such leasing.

The Broker shall use reasonable efforts to lease available space in the Property at the rent and on any other terms and conditions specified in Schedule A, including:

- (a) referencing such space in any listings maintained by the Broker;
- (b) placing appropriate signs on the Property;
- (c) advertising such space in trade journals and newspapers of general circulation; and
- (d) cooperating with other licensed real estate brokers (including the offer of compensation to tenant agents).

The Broker shall report its activity to the Owner on a regular basis or whenever requested.

The Broker shall earn a commission for its services hereunder with respect to the leasing of any portion of the Property if, during the Listing Period or within _____ months thereafter, a written lease agreement (including the amendment of an existing lease) has been entered into between the Owner and a lessee introduced to the Property by anyone prior to the expiration of the Listing Period, provided that, in the case of any such lease agreement entered into after the Listing Period, the identity of the prospective lessee has been disclosed in writing by the Broker to the Owner prior to such expiration.

The Broker's commission with respect to each such lease agreement shall be equal to _____% of the rent payable with respect to the first year of the lease term plus _____% of the rent payable with respect to the second year of the lease term, plus _____% of the rent payable with respect to the third year of the lease term, plus _____% of the rent payable with respect to the fourth year of the lease term, plus _____% of the rent payable with respect to the fifth year of the lease term, plus _____% of the rent payable with respect to the balance of the lease term.

Said commission shall be payable in two equal installments, the first upon the execution by both parties of such lease agreement and the second upon the commencement of the term thereof. The Owner expressly acknowledges and agrees that a commission will be payable to the Broker as aforesaid in the case of the extension or renewal of such lease agreement or an expansion of the premises leased thereunder, whenever occurring, in the same amount which would have been due hereunder in the case of newly-leased space. If, at any time during or after the Listing Period, the Property is sold to the lessee named in such lease agreement or its successors or assigns, the Owner shall pay to the Broker a further commission equal to _____% of the price paid to the Owner therefor.

In addition to its commission, the Broker shall be entitled to reimbursement of any expenses set forth in Schedule A within twenty (20) days after billing from time to time accompanied by copies of invoices evidencing such expenses.

The Owner hereby authorizes the Broker to disclose any information which the Broker may obtain or discover regarding the condition of the Property to a lessee or prospective lessee, agents and employees of the Broker, and other brokers, and further authorizes the Broker to include the same in any writing or document which may be used by the Broker, provided however that the Broker shall not (except as may be required by applicable law) so disclose any information which the Owner identifies in writing as not to be disclosed.

The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

WITNESS the execution hereof under seal as of the day and year first above written.

(Owner)

(Broker)

By _____

Its _____
title (duly-authorized)

SCHEDULE A

TERMS OF LEASE:

REIMBURSABLE EXPENSE

