OKLAHOMA REAL ESTATE COMMISSION

This is a legally binding Contract; if not understood, seek advice from an attorney.

COMMERCIAL LISTING AGREEMENT

EXCLUSIVE RIGHT TO SELL OR LEASE

WHEN TO USE THIS FORM: Use this Agreement to list commercial real property for sale and/or lease. In Section 1, designate the listing type (Exclusive Right to Sell or Lease, or Exclusive Agency) and, in the heading below, whether the Property is offered for sale, for lease, or both. Compensation (Section 3) is fully negotiable and is not set by law. In the event the parties desire to modify this form, they may use supplements or addenda, which are encouraged in lieu of striking out or altering the pre-printed language.

In consideration of the services to be rendered by the undersigned licensed Broker ("Broker"), the undersigned ("Owner," whether selling or leasing the Property) hereby exclusively lists with Broker the Property described as:

Property Address: ____

Legal Description: ____
together with all fixtures and improvements, and all appurtenances, subject to existing zoning ordinances, plat or deed restrictions, and utility easements serving the Property, (check one) ☐ including ☐ excluding all mineral rights owned by Owner, if any (collectively, the "Property"). If less than the entire Property is offered for lease, describe the premises offered (suite, floor, and/or approximate square footage): ______________________________ (for purposes of a lease Transaction, the "Premises," which shall be included in the term "Property" as used in this Agreement). A site plan, survey, or other depiction of the Property may be attached to and made a part of this Agreement. Owner grants Broker the exclusive right to market the Property and to procure a ready, willing, and able buyer or tenant, within the term of this Agreement, at the price and on the terms stated below or such other price and terms as shall be acceptable to Owner:

☐ FOR SALE — Listing Sale Price: $________________________

☐ FOR LEASE — Listing Base Rent: $________________ per (check one) ☐ sq. ft. per year ☐ month, on such terms stated in any attached term sheet.

(Check all that apply. Complete the corresponding compensation in Section 3.)

1. LISTING TYPE AND EXCLUSIVE APPOINTMENT

1.1 Listing Type (check one). A sale, lease, option, or exchange of all or any part of the Property is a "Transaction."

☐ Exclusive Right to Sell or Lease. If a Transaction occurs during the term, Owner owes Broker the compensation in Section 3, regardless of who procures the buyer or tenant, including Owner.

☐ Exclusive Agency. If a Transaction occurs during the term, Owner owes Broker the compensation in Section 3, EXCEPT that no compensation is owed if Owner alone, without the assistance of Broker or any other broker, procures the buyer or tenant. Compensation that is owed under this listing type is owed in full, without discount or allowance for any efforts of Owner or Owner's representatives.

1.2 Exclusive Appointment. Owner appoints Broker as Owner's sole and exclusive broker for any Transaction involving the Property. During the term, Owner shall work through Broker in all matters concerning a Transaction and shall promptly refer to Broker every inquiry concerning the Property, in whatever form received and from whatever source, including other brokers and prospective buyers or tenants.

2. TERM

2.1 Term. This Agreement begins on ________________________ and terminates (except for the protection period in Section 3) at midnight on ____________________. This Agreement shall not exceed twelve (12) months in duration.

3. COMPENSATION

Owner acknowledges the compensation in this Agreement is fully negotiable and not set by law. This section must be completed before this Agreement is signed by Owner; this Agreement is not enforceable if this section is left blank.

3.1 Sale Compensation. If the Property is sold, optioned, or exchanged, Owner agrees to pay compensation equal to (check one): ☐ _____% of the gross sales price plus $_____________________; OR ☐ $___________________ (flat fee).

3.2 Lease Compensation. If the Property is leased, Owner agrees to pay compensation equal to (check one): ☐ _____% of the total base rent over the initial lease term; OR ☐ $________________ (flat fee), payable as stated in any attached schedule. Compensation on renewals, expansions, or a purchase by the tenant shall be paid only if expressly provided here: ____.

3.3 Option Compensation. If, during the term, Owner grants an option to purchase or lease the Property, Owner agrees to pay compensation equal to (check one): ☐ _____% of the option fee or other consideration paid for the grant of the option; OR ☐ $________________ (flat fee). Notwithstanding any other provision of this Section 3, option compensation is earned and payable upon Owner's receipt of the option fee or other consideration for the grant of the option, whether or not the option is exercised. If the option is exercised, the resulting sale or lease is a Transaction for which compensation is earned and payable under Section 3.1 or 3.2, and any option compensation previously paid shall be credited against that compensation unless otherwise agreed in writing.

3.4 Cooperative Compensation. If a cooperative agreement to split compensation with another licensed brokerage occurs, the compensation in Section 3.1 or 3.2 shall be divided: to Listing Broker _____% or $__________________; to Cooperating (Buyer's or Tenant's) Broker _____% or $_____________. Any such division is solely an allocation between Broker and the cooperating broker of the compensation stated in Section 3.1 or 3.2; it does not increase Owner's obligation, and Owner's sole responsibility is to pay Broker the total compensation stated in this Section 3. Owner (check one) ☐ does ☐ does not authorize Broker to disclose the compensation offered to a cooperating broker in marketing and advertising the Property.

3.5 When Earned and Payable. Compensation is earned by Broker only if and when a Transaction closes as provided in this Section. Broker earns no compensation merely by producing a prospect, an offer, or a ready, willing, and able buyer or tenant:

(a) Sale, Option, or Exchange. If the Property is sold, optioned, or exchanged under a contract entered into during the term (or during the Protection Period under Section 3.7) by any person, including Owner (subject to the listing type selected in Section 1.1), compensation is earned and payable at the closing of that Transaction and upon Owner's receipt of the funds due Owner at closing, whether or not the closing occurs during the term;

(b) Lease. If the Property is leased under a lease entered into during the term (or during the Protection Period), compensation is earned and payable only when all of the following have occurred: (i) Owner and the tenant have executed an enforceable written lease on terms acceptable to Owner; (ii) every right of the tenant to terminate or cancel the lease during any due-diligence, inspection, feasibility, or similar period has expired or been waived in writing by the tenant; and (iii) rent has commenced under the lease. Compensation is payable as stated in any attached schedule; and

(c) Purchase by a Tenant. If, during the term or within the Protection Period, the Property is sold, optioned, or exchanged to any party who leased the Property during the term, compensation is earned and payable at the closing of that Transaction, unless that Transaction occurs pursuant to a right of first offer, right of first refusal, option to purchase, or similar right existing under a lease or other agreement entered into before the date of this Agreement.

3.6 Conditions to Payment; No Fee Without Closing. Notwithstanding any other provision of this Agreement, compensation is earned and payable only if (a) Broker holds a valid, active Oklahoma real estate license both while performing services under this Agreement and at the time payment is due, and (b) the applicable Transaction closes as required by Section 3.5. If a Transaction does not close for any reason, no compensation is earned, due, or payable, and Owner shall have no obligation to Broker; provided, however, that if Owner, in bad faith and for the purpose of avoiding compensation, wrongfully refuses to close a Transaction on terms Owner has accepted in writing, the compensation shall be deemed earned and payable. Broker has no authority to bind Owner or any prospect to a Transaction.

3.7 Protection Period. If, within _____ days after this Agreement terminates or expires (the "Protection Period") (120 days if left blank), Owner enters into a Transaction with a Protected Prospect, then, upon the closing of that Transaction (and, for a lease, satisfaction of the conditions in Section 3.5(b)), Owner shall pay Broker the compensation Broker would have earned had the Transaction occurred during the term. A "Protected Prospect" means a person or entity that Broker, in good faith, actually showed the Property to, or personally negotiated with concerning the Property, during the term, and whose name and current contact information Broker delivered to Owner in a written list within ten (10) days after termination or expiration. A person or entity is protected only if identified on that timely written list; a prospect registered only by telephone or other verbal means is not protected; and a prospect introduced through a cooperating broker is protected only if that cooperating broker was actively and directly involved in the negotiations. This Section 3.7 does not apply, and no compensation is owed, if (i) the Transaction results from Owner re-listing the Property with another licensed broker after termination, or (ii) this Agreement terminated because of Broker's default. Owner's obligations under this Section 3.7 shall survive the termination or expiration of this Agreement.

3.8 Purchase Price; Sale of Ownership Interests. For purposes of Section 3.1, the "gross sales price" or "Purchase Price" means the total consideration paid or payable for the Property, including cash, the amount of any debt or other liability assumed or taken subject to by the buyer, and any purchase-money financing provided by Owner, but excluding credits given to the buyer at closing for security deposits, prepaid rent, tenant-improvement allowances, and leasing commissions. A sale, option, or exchange of the Property includes a sale or transfer of a controlling ownership interest in Owner (or in the entity that holds title to the Property) that is made in lieu of, and has the effect of transferring, the beneficial ownership of the Property, and compensation shall be earned and payable on such a transaction to the same extent as on a direct sale of the Property.

3.9 Base Rent. For purposes of Section 3.2, “base rent” means the fixed minimum or base rent payable by the tenant over the applicable lease term, and does not include any free rent or rent abatement (which, if used in calculating compensation, shall be amortized over the initial lease term), percentage rent, or the tenant’s share of common-area maintenance, taxes, insurance, utilities, or other expense reimbursements, unless the parties expressly agree otherwise in Section 3.2 or an attached schedule.

4. UPON A CONTRACT

4.1 Earnest Money / Deposits. Unless the contract provides otherwise, Broker may receive and hold any earnest money or deposit in Broker’s trust or escrow account in accordance with the contract and applicable law, rules, and regulations governing those funds.

4.2 Authority and Conveyance. Owner represents that Owner has authority to sell or lease the Property and will cause marketable title to be conveyed by the deed specified in the contract (or, in a lease, will deliver possession on the terms of the lease), free and clear of all liens and encumbrances except those permitted by the contract.

5. COMMERCIAL DISCLOSURES

5.1 Residential Acts Not Applicable. The Oklahoma Residential Property Condition Disclosure Act does not apply to commercial property, and no residential disclosure or disclaimer statement is required. If the Property includes one or more residential dwelling units, additional residential disclosure and federal lead-based paint obligations may apply, and the parties should address those separately.

5.2 Known Conditions. Owner shall disclose to Broker any material defects or conditions affecting the Property of which Owner has actual knowledge. Broker shall disclose to a prospective buyer or tenant any material defect affecting the Property that is actually known to Broker and not otherwise disclosed.

6. INCLUDED AND EXCLUDED PROPERTY

6.1 Personal Property. Items of personal property, fixtures, and equipment included in or excluded from a Transaction shall be identified in the contract or on a Personal Property List. Unless so identified, only fixtures and improvements that are part of the real property are included.

6.2 Additional Inclusions. The following items shall also be included at no additional cost to a buyer:

____

6.3 Exclusions. The following items shall not be included:

____

7. AUTHORIZATIONS TO BROKER

7.1 Owner authorizes Broker to:

(a) place a “For Sale” or “For Lease” sign on the Property and remove other similar signs;

(b) enter Property information into any multiple listing or commercial information exchange service and advertise the Property by any means Broker determines, including making and using photographs and other electronic images of the Property;

(c) at Owner’s expense, turn on or leave on utilities, and authorize service technicians to do so, in order to show the Property or permit inspection;

(d) obtain information pertaining to any present mortgage or loan on the Property from any lender or servicer, and furnish Property information to any prospective lender;

(e) obtain and furnish keys, access cards, and access codes necessary to show the Property or carry out this Agreement;

(f) access the Property to show it to prospects at reasonable hours; and

(g) unless the contract provides otherwise, accept delivery of contract documents, title evidence, inspection reports, and notices on Owner’s behalf.

8. GENERAL PROVISIONS

8.1 Neither a buyer/tenant nor Owner may be held liable for the actions or words of Broker or licensees affiliated with Broker's firm.

8.2 All information provided by Owner shall be true, and Owner agrees to hold Broker and Broker's associates, employees, and agents harmless from any cost, expense, or damage arising from information withheld by Owner or that is incorrect.

8.3 Broker shall use Broker's best efforts to effect a Transaction during the term. Broker shall not be charged with the custody, management, maintenance, or repair of the Property.

8.4 If the Property becomes vacant during the term, Owner shall notify Owner's casualty insurer and request a vacancy clause. Broker is not responsible or liable for personal injury or loss or damage resulting from (i) acts of third parties; (ii) vandalism; (iii) theft; (iv) a dangerous condition on the Property; (v) the Property's non-compliance with any law or ordinance; or (vi) any act or omission not caused by Broker's negligence. Owner agrees to protect, defend, indemnify, and hold Broker harmless from any such liability.

8.5 Forfeited earnest money, if any, shall be divided equally between Owner and Broker, except that Broker's portion shall not exceed the agreed compensation; no release of a buyer or waiver of forfeiture after a contract is executed shall relieve Owner of the obligation to pay compensation.

8.6 The term "Broker" includes any sales associate whose signature appears on this Agreement.

8.7 The Property is offered without regard to race, color, religion, sex, age, disability, familial status, national origin, or any other factor protected by federal, state, or local law.

8.8 This Agreement may not be canceled or terminated except upon the parties' mutual written consent.

8.9 Upon execution of a contract by the parties, Broker has no duty thereafter to submit subsequent offers unless the contract provides otherwise or the Transaction does not close.

8.10 Owner grants Broker permission to place a "Lock Box" on the Property. Owner acknowledges that access may be in the possession of persons who are not members of Broker's service and assumes the risk of loss, and Owner is advised to secure or remove valuable, confidential, or proprietary materials during the listing. Broker (check one) ☐ is ☐ is not authorized to place a Lock Box on the Property.

8.11 Owner acknowledges that persons viewing the Property may take photographs or videos and that Broker may not prohibit or control such activity.

8.12 Has Owner been notified by any governmental agency, or is Owner aware, that the Property is in a flood hazard area? (check one) ☐ Yes ☐ No.

8.13 Governing Law; Venue. This Agreement is governed by the laws of the State of Oklahoma, without regard to its conflict-of-laws principles. Venue for any action arising out of or relating to this Agreement shall lie in the county in which the Property is located.

8.14 Attorney Fees. In any action or proceeding arising out of or relating to this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorney fees and costs, including those incurred in collecting any compensation due under this Agreement.

8.15 Notices. All notices under this Agreement shall be in writing and delivered to the party's address, email, or number stated in this Agreement by personal delivery, nationally recognized overnight courier, certified U.S. mail (return receipt requested), or email with confirmation of transmission. Notice is effective upon receipt, or, if given by email, on the business day sent if sent before 5:00 p.m. local time and otherwise on the next business day. Notice given by certified U.S. mail is deemed received on the third (3rd) business day after the date of mailing. Either party may change its address, email, or number for notices by giving notice of the change in the manner provided in this Section.

8.16 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which is deemed an original and all of which together constitute one instrument. Signatures delivered by facsimile, PDF, or a recognized electronic-signature service are binding to the same extent as original signatures.

8.17 Entire Agreement; Amendment. This Agreement, together with any attached schedules, supplements, and disclosures, is the entire agreement between Owner and Broker regarding its subject matter and supersedes all prior or contemporaneous oral or written agreements. It may be amended only by a writing signed by both Owner and Broker.

8.18 Assignment. Broker shall not assign or transfer this Agreement without Owner's prior written consent, except that Broker may assign its right to receive compensation that has become payable under this Agreement. This Agreement binds and benefits the parties and their permitted successors and assigns.

8.19 Independent Contractor. Broker performs services under this Agreement as an independent contractor and not as an employee, partner, or joint venturer of Owner. Nothing in this Agreement gives Broker authority to bind Owner or any prospective buyer, tenant, or other party to any contract or obligation.

8.20 Broker Indemnification of Owner. Broker shall indemnify, defend, and hold harmless Owner from any claim, liability, cost, or expense (including reasonable attorney fees) arising from (i) the gross negligence, willful misconduct, or violation of law by Broker or Broker's associates, employees, or agents, or (ii) any claim for a commission or fee by a cooperating broker or other person claiming by or through Broker. Owner shall indemnify, defend, and hold harmless Broker and Broker's associates, employees, and agents from third-party claims, liabilities, and expenses (including reasonable attorney fees) arising from (i) incorrect, misleading, or withheld information concerning the Property, (ii) the physical or environmental condition of the Property, or (iii) the negligence or willful misconduct of Owner. Neither party is obligated to indemnify the other to the extent a claim is caused by the fault of the party seeking indemnification, and this Section does not apply to disputes between Owner and Broker themselves. This obligation is in addition to Owner's obligations to Broker under Sections 8.2 and 8.4 and survives termination or expiration of this Agreement.

8.21 Survival. The provisions of this Agreement that by their nature are intended to survive, including the compensation, protection-period, indemnification, and confidentiality provisions, shall survive the termination or expiration of this Agreement.

8.22 Time of the Essence. Time is of the essence with respect to the performance by each party of its obligations under this Agreement.

9. ADDITIONAL PROVISIONS

____

____

10. EXECUTION

Executed by Owner this _______ day of ______________, 20__________.

Owner Name (Print)	Owner Signature
Owner Email Address	Owner Physical Address
Owner Telephone	

Executed by Broker this _______ day of ______________, 20__________.

Broker Signature	Brokerage Name and License Number
Broker Name and License Number	Office Address

DISCLOSURE TO OWNER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES

This notice may be part of or attached to any of the following:

☐ Contract of Sale of Real Estate ☐ Listing Agreement ☐ Other ____________________

1. DUTIES AND RESPONSIBILITIES. A Broker who provides brokerage services to one or both parties shall describe and disclose in writing the Broker's duties and responsibilities prior to the party signing a contract to sell, purchase, option, lease, or exchange real estate. A Broker shall have the following duties, which are mandatory and may not be waived:

a. treat all parties to the transaction with honesty and exercise reasonable skill and care;

b. unless specifically waived in writing by a party: (1) receive all written offers and counteroffers; (2) reduce offers or counteroffers to written form upon request; and (3) timely present all written offers and counteroffers;

c. inform, in writing, the party for whom the Broker is providing services when an offer is made that the party will be expected to pay certain closing and brokerage costs, and the approximate amount;

d. keep the party for whom the Broker is providing services informed regarding the transaction;

e. timely account for all money and property received by the Broker;

f. keep confidential information received from a party confidential, except as provided by law. The only information considered confidential is: (1) that a party is willing to pay more or accept less than offered; (2) that a party will agree to different financing terms; (3) the motivating factors of the party; and (4) information specifically designated confidential by a party unless public;

g. disclose information pertaining to the Property as required by law;

h. comply with all requirements of the Oklahoma Real Estate Code and applicable statutes and rules;

i. when working with one or both parties, the duties in this section remain in place for both parties;

j. disclose information pertaining to compensation and fees to the represented party in writing before the effective date of the contract for sale or lease; and

k. disclose the time frame for which the compensation agreement is valid, not to exceed one (1) year; if none is specified, it defaults to sixty (60) days.

2. SERVICES TO BOTH PARTIES. The Oklahoma broker relationships law (Title 59, O.S. §§ 858-351 – 858-363) allows a Firm to provide brokerage services to both parties to a transaction. If a prospective buyer or tenant wishes to make an offer on a Property the Firm has listed, the Firm must provide written notice to both parties that it is providing brokerage services to both, and the mandatory duties above must be performed for each party.

3. BROKER PROVIDING FEWER SERVICES. If a Broker intends to provide fewer brokerage services than those required to complete a transaction, the Broker shall provide written disclosure to the party for whom the Broker is providing services, describing the steps the Broker will not provide and stating that the Broker assisting the other party is not required to provide those steps.

4. CONFIRMATION. The duties and responsibilities disclosed by the Broker shall be confirmed in writing by each party in a separate provision incorporated in or attached to the contract to purchase, option, lease, or exchange real estate.

I acknowledge that I have received this notice this __________________ day of ___________________, 20__________.

Owner Name (Print)	Owner Signature
Owner Name (Print)	Owner Signature