

EXCLUSIVE RIGHT TO LEASE CONTRACT

REALTOR/BROKER FIRM: _____

OWNER'S NAME: _____

Address of Firm: _____

Owner's Home Address: _____

Phone #: _____

Phone #: _____

1. CONSIDERATION AND TERM OF CONTRACT: This Agreement is entered into this _____ day of _____, _____, by and between the above mentioned REALTOR/BROKER ("the REALTOR/BROKER") and the above mentioned OWNER(S) ("the OWNER") in consideration of the agreement of the REALTOR/BROKER to market the property hereinafter described and to use the best efforts to find a tenant, the OWNER grants to the REALTOR/BROKER the exclusive right to lease the property from _____ to 11:59 P.M. on _____.

2. PROPERTY DESCRIPTION: This Residential Condominium Multi-Family Commercial/Industrial Vacant Other _____ Property is located in the Village Township City of _____, County of _____, Michigan, commonly known as (street address) _____, _____, (zip code) _____.

Legal Description:

 _____ (the "Property").

This Property is being leased together with all improvements & appurtenances, if any, now in or on the premises including all buildings, fixtures, built in appliances, shades, shutters, window blinds, curtains and drapery rods, attached floor coverings, attached fireplace doors, screens, gas logs, garage door opener and controls, screens, storm windows and doors, landscaping, fences and mailboxes, all ceiling fans, alarm system, radio and television antennas, rotors and controls, water softener (unless rented), water pumps, pressure tanks, fuel in tank, incinerator, if any and gas, oil and mineral rights owned by OWNER, and

OWNER excludes the following items:

3. PRICE/TERMS: OWNER agrees to lease the property for a period of _____ months at a rent of \$ _____ per month; or upon such terms and conditions as the OWNER may hereafter accept. SECURITY DEPOSIT OF \$ _____ REQUIRED.

4. COMMISSION: REALTOR/BROKER'S COMMISSION IS FULLY NEGOTIABLE AND IS NOT FIXED, CONTROLLED OR SET BY LAW, THE MULTIPLE LISTING SERVICE OR ANY OTHER PERSON WHO IS NOT A PARTY TO THIS AGREEMENT. OWNER agrees to pay the REALTOR/BROKER a commission of \$ _____ or _____ % of the lease price upon the consummation of the lease. The commission will be due and payable if a tenant is obtained for the Property by anyone, including the OWNER, during the term of this contract at the price and terms set forth herein, or upon any other price and terms agreed upon by the OWNER. FURTHER, said commission will be paid if:

- a.) the OWNER refuses to lease when a ready, willing and able tenant is produced at price and terms.
- b.) the OWNER refuses or is unable to complete a lease pursuant to the terms of a duly executed Lease Agreement, Agreement to Lease, Contract of Lease, or such the equivalent agreement signed by OWNER.
- c.) The OWNER, or anyone, leases (or enters into a contract to lease or receives a deposit within ____ days from the termination or expiration of this contract to anyone to whom the Property has been shown or who has learned of the Property because of the REALTOR/BROKER'S efforts, during the term of this contract.

It is agreed that the word "lease" shall include a trade or exchange and that a commission will be due at the agreed upon amount or percentage of the exchange or trade value, and the case may be, and that in the event of a trade or exchange, the REALTOR/BROKER is authorized to receive a commission or fee from both parties to the transaction provided disclosure thereof is made to all parties.

5. **DEFAULT:** If a lease is not consummated because of the OWNER'S refusal to perform, then the full commission shall be due and payable upon such refusal. If a lease is not consummated because of the LESSEE'S failure to perform and the deposit made is forfeited, OWNER agrees that _____% of the deposit (but not in excess of the amount of the full commission) shall be retained by the REALTOR/BROKER in full payment for services rendered in this transaction.
6. **OPTION:** The OWNER agrees that the commission will be due and payable to the REALTOR/BROKER if the OWNER enters into an option to lease during the term of this contract or the protection period as provided upon the consummation of the lease pursuant to the option. If the option is exercised and consummated, the afore agreed upon commission will be paid to the REALTOR/BROKER on the option amount.
7. **CONSIDERATION NEGOTIATION:** The OWNER and the REALTOR/BROKER acknowledge that they have negotiated the consideration contracted hereunder between themselves and that the commission to be paid by the OWNER and in consideration for services to be performed by the REALTOR/BROKER in consideration for the commission to be paid was not fixed, controlled, recommended or maintained by any other person(s) or entity not a party to this contract.
8. **MULTI-LIST/COOPERATION:** The OWNER acknowledges that the services of the Multiple Listing Service(s), and the offering of cooperation and compensation to other Participants has been fully explained and the REALTOR/BROKER is authorized to advertise the Property on the Multiple Listing Service.

The OWNER authorizes the REALTOR/BROKER to provide to the Multiple Listing Service(s) such information as they may require including but not limited to timely notice of the status changes in this contract and lease information including lease price and terms upon the acceptance of an Offer to Lease or at any time after closing. The Multiple Listing Service(s) is authorized to disseminate the information so provided to its Participants according to its rules and regulation, provided, however, that offers to cooperate with cooperating brokers and the compensation of the **REALTOR®/BROKER** will not be advertised by or through the Multiple Listing Service(s). The OWNER and REALTOR/BROKER release the Multiple Listing Service(s) from any liability for errors and omissions in the listing information disseminated.

The OWNER authorizes the REALTOR®/BROKER to offer cooperation to cooperating Brokers, however such offers cannot be made or disseminated through the Multiple Listing Service(s). No fee shall be paid to the cooperating broker by Owner/Seller without Seller's written consent. Owner/Seller authorizes **REALTOR®/BROKER** to negotiate a cooperative fee in the Buy & Sell Agreement. The compensation to be paid to a cooperating BROKER is completely within the discretion of the REALTOR/BROKER and is not fixed, controlled, recommended, or maintained by any person or entity not a party to this contract, and the REALTOR/BROKER has the authority to change said compensation at any time and further it is understood that compensation paid to a cooperating BROKER will be paid from the commission due the REALTOR/BROKER hereunder unless otherwise agreed upon in writing.

9. **SHOWING/SIGNS:** REALTOR/BROKER is hereby authorized to photograph the Property and publish such photographs, retain a key, and cause a sign to be erected on the Property and to remove all other "for lease" signs. REALTOR/BROKER shall have access to the buildings on the Property for the purpose of showing the same at reasonable hours.
10. **LOCK BOX:** The REALTOR/BROKER is is not authorized to attach a lock box to be used for the purposes of storing key(so) that provide access to the property by authorized persons.
11. **MARKET:** Upon OWNER'S written acceptance of the terms of any Offer to Lease, or equivalent, the REALTOR/BROKER shall not continue to market the property nor present any other offers received after the time of acceptance.

12. REFERRAL: The OWNER agrees to refer to the REALTOR/BROKER all inquiries received concerning the property during the period of this contract.

13. HEIRS: The covenants herein shall bind the heirs, personal representatives, administrators, executors, assigns and successors of the respective parties.

14. NON-DISCRIMINATION: It is agreed by the REALTOR/BROKER and the OWNER, parties to this agreement, that as required by law, discrimination because of race, creed, color, national origin, sex, marital status, age, height, weight, or physical or mental handicap, or familial status, by said parties in respect to the lease of the subject property is **PROHIBITED**.

15. INFORMATION: OWNER agrees to provide REALTOR/BROKER or Lessee with all information required by any law.

16. MARKETABLE TITLE: The OWNER(S) represent and warrant that they are the exclusive holders of the interest to be conveyed hereunder, or that they are the duly authorized agents of the holders of said interest and are specifically empowered to enter into this contact and to convey the interest set forth.

17. BINDING CONTRACT/CANCELLATION: This contract shall be binding upon execution by OWNER(S) or OWNER(S) agents and REALTOR/BROKER or the agent of the REALTOR/BROKER. This contract can be CANCELLED or REVOKED only by mutual consent of both REALTOR/BROKER and OWNER in writing.

18. OTHER: _____

19. ACKNOWLEDGEMENT: The OWNER has read, acknowledges, and accepts the terms of this Contract and has received a completed copy of this Contract.

REALTOR:

_____ (Dated) _____

NAME: _____
(print or type)

For _____
(REALTOR/BROKER)

OWNER(S):

_____ (Dated) _____

NAME: _____
(print or type)

Social Security #: _____

(signature) (date)

NAME: _____
(print or type)

Social Security #: _____

(signature) (date)

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