

LISTING CONTRACT
(EXCLUSIVE RIGHT TO SELL OR LEASE)
COMMERCIAL-INDUSTRIAL REAL ESTATE

For use only by members of the Indiana Association of REALTORS®

This Contract is entered into on the _____ day of _____, _____, by _____
 _____ ("Broker") and _____
 _____ ("Seller"), for the sale of real estate commonly
 known as 600 W & 100 N _____ in _____
 Township, _____ County, Greenfield _____, Indiana 46140 _____ Zip Code,
 the legal description of which is ☐ (attached as Exhibit "A") ☐ (described as follows): _____

_____ (the "Property")
 In consideration of the mutual covenants herein and services to be performed, Broker is appointed as Seller's agent with
 irrevocable and exclusive right to sell, exchange, option or lease the Property, during the Term for the following price and terms.
 Where the word "Seller" appears, it shall also mean "Lessor," "Landlord," or "Optionor;" "Sale" or "Purchase" shall also mean
 "lease," "exchange," or "option;" "Buyer" shall also mean "Lessee," "Tenant," or "Optionee;" and "Broker" shall mean "Licensee"
 as provided in I.C. 25-34.1-10-6.8. "Property" shall mean all property offered for sale pursuant to this Contract as
 defined in Section D and E (if applicable) below.

A. TERM: This Contract begins on the _____ day of _____, _____, and shall continue until 11:59 p.m. on
 the _____ day of _____, _____. Provided, however, that if Seller enters into a purchase agreement,
 exchange agreement, option or lease during the term of this Contract, but the closing of the sale, exchange, option or lease
 will not take place until after the term of this Contract, then this Contract shall be extended to coincide with the closing date.
 In the event the Property is removed from the market for periods of time that may be agreed to by Seller and any prospective
 Buyer as part of the contingencies to the purchase, lease, exchange agreement or option to purchase ("Transaction
 Agreement"), this Contract shall be automatically extended in time for periods equal to the periods contained in the
 Transaction Agreement.

B. BROKER'S COMMISSION: Seller agrees to pay Broker a commission, which shall be determined and paid as, follows:

- 1. SALE:** If the transaction is a sale, Seller shall pay Broker a commission of _____ percent (_____) %
 of the gross sales price, which shall be paid at the time of closing of the transaction when title to or an interest in the
 Property is transferred to Buyer.
- 2. EXCHANGE:** If all or any part of the Property is sold or exchanged, or title is conveyed in any manner, Seller shall pay
 Broker a commission of _____ percent (_____) % of the gross sales price or exchange value. In
 the event the consideration is not set forth as a monetary value in the exchange agreement or any related purchase
 agreement, then the consideration for the Property shall be deemed to be the listing price set forth in this Contract.
- 3. LEASE:** If the transaction is a lease or a new lease with an existing tenant, Seller shall pay Broker a commission of
 _____ percent (_____) % of the total gross amount to be received by Seller
 during the initial term of the lease, which shall be paid at the time Seller and a Lessee enter into a lease. If the lease
 includes one or more options to renew or extend the lease or the lease is renewed or extended, Seller shall pay Broker a
 commission of _____ percent (_____) % of the total gross amount to be
 received by Seller during the renewal or extension term of the lease, which shall be paid at the time the extended lease
 term begins. If Lessee elects to expand or relocate the leased premises, a commission with respect to each expansion or
 relocation shall be payable in the same amount and at the same time as if the expansion or relocation was a new lease,
 except the fee for a relocation shall apply to any increase in the leased premises from the leased premises being vacated
 and relocated. * (See last page)
- 4. OPTION:** If an option is granted to a prospective Buyer, Seller shall pay Broker (\$ _____ U.S. Dollars) or
 (_____ percent _____ %) of each payment, whichever is greater, when made to Seller to
 obtain, renew or extend the option. If the option is exercised, Seller shall pay Broker a commission pursuant to Section B.
 (1), (2), (3), (5), (7) or (8) as applicable.
- 5. DEFAULT:** If Seller enters into a fully executed contract for sale, exchange, option or lease and Seller defaults under that
 contract, then a commission in the same amount as would be payable upon a closing or lease execution pursuant to this
 Contract shall be due immediately upon such default.
- 6. READY, WILLING AND ABLE PERSON:** If Broker procures a written offer from a Buyer who is ready, willing and
 financially able to consummate the proposed transaction concerning the Property according to the terms contained in this
 Contract, and Seller refuses to accept the offer, Broker shall be immediately entitled to a commission in the same amount
 as would be payable upon a closing pursuant to this Contract.
- 7. SUIT BY OWNER:** If Seller successfully prosecutes a suit against a Buyer who breached a purchase agreement,
 exchange agreement or lease concerning the Property and collects all or any part of the monetary damages proximately
 caused by such breach as a result of trial, compromise, settlement or otherwise, Seller shall pay Broker an amount equal
 to one-half (1/2) of the funds received by Seller; but, the maximum amount that Seller shall be obligated to pay to Broker
 shall not exceed the amount of Broker's commission if the sale, exchange, option or lease had been consummated.
- 8. COMMISSION PROTECTION:** Within _____ days after the Term, as it may be extended if the Property is: (i) sold,
 leased, exchanged or optioned; (ii) contracted to be sold, leased, exchanged or optioned; (iii) subject to the
 commencement of, resumed or continued communications to be sold, leased, exchanged or optioned to any entity or

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person, or its, his or her broker or agent with whom Broker, Seller or any of their agents or employees had communications during the Term and who was identified on a list submitted to Seller within _____ days after expiration of the Term, then Seller agrees to pay Broker a commission on such sale, lease, exchange or option pursuant to Section B.

C. PRICE: Seller offers the Property for sale or exchange at a price of _____ dollars (\$ _____ U.S. Dollars) upon the following terms and conditions: _____

Seller offers the Property for lease at a rent of _____ dollars (\$ _____ U.S. Dollars) per _____ upon the following terms and conditions: _____

Seller offers the Property for sale, exchange, option or lease upon any other price and terms acceptable to Seller as evidenced by Seller's execution and delivery of a written contract with respect to the Property.

D. PROPERTY OFFERED FOR SALE: The above price(s) includes the real estate together with all buildings and all permanent improvements and fixtures attached thereto; **except the following items to be EXCLUDED (if any):** _____

E. PERSONAL PROPERTY OFFERED FOR SALE: The above price includes the following items of personal property to be INCLUDED in the sale: _____

(NOTE: EXCLUDE FIXTURES NOT OWNED BY SELLER SUCH AS RENTED FIXTURES AND TENANT'S TRADE FIXTURES. THE PURCHASE AGREEMENT WILL DETERMINE WHAT PROPERTY IS INCLUDED OR EXCLUDED.)

F. UTILITIES AND SERVICES: For leases, each utility and service listed below is to be paid directly to the provider by the party as indicated:

Utility/Service	(Check the applicable party)	
	Tenant	Landlord
1. Real Estate Taxes	_____	_____
2. Property & Liability Insurance	_____	_____
3. Interior Maintenance	_____	_____
4. Exterior Maintenance	_____	_____
5. Electrical Service	_____	_____
6. Gas Service	_____	_____
7. Sewer Service	_____	_____
8. Water Service	_____	_____
9. Janitorial Service	_____	_____
10. Other (List and describe here or on an attachment)	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

G. AGENCY DISCLOSURES:

1. **Office Policy.** Seller acknowledges receipt of a copy of the written office policy relating to agency.

2. **Agency Relationships.** I.C. 25-34.1-10-9.5 provides that a Licensee has an agency relationship with, and is representing, the individual with whom the Licensee is working unless (1) there is a written agreement to the contrary; or (2) the Licensee is merely assisting the individual as a customer. Licensee (Broker) represents the interests of the Seller as Seller's agent to sell the Property. Licensee owes duties of trust, loyalty, confidentiality, accounting and disclosure to the Seller. However, Licensee must deal honestly with a buyer and disclose to the buyer information about the Property, including all latent and patent defects in the Property, whether or not Seller believes they are minor or major in nature, and whether or not they are now known or are discovered in the future. All representations made by Licensee about the Property are made as the agent of the Seller. Seller is advised that the Property may be sold with the assistance of other Licensees working as buyer agents and that Licensee's company policy is to cooperate with and compensate buyer agents. Buyer agents are Licensees who show the Property to prospective buyers, but who represent only the interests of the buyer. Buyer agents owe duties of trust, loyalty, confidentiality, accounting and disclosure to buyers. All representations made by buyer agents about the Property are not made as the agent of the Seller.

3. **Limited Agency Authorization:** Licensee or the managing broker may represent Buyer as a buyer agent. If such a Buyer wishes to see the Property, Licensee has agency duties to both Seller and Buyer, and those duties may be different or even adverse. Seller knowingly consents to Licensee acting as a limited agent for such showings. If limited agency arises, Licensee **shall not disclose** the following without the informed consent, in writing, of both Seller and Buyer:

(a) Any material or confidential information, except adverse material facts or risks actually known by Licensee concerning the physical condition of the Property and facts required by statute, rule, or regulation to be disclosed and that could not be discovered by a reasonable and timely inspection of the Property by the parties.

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- (b) That a Buyer will pay more than the offered purchase price for the Property.
(c) That Seller will accept less than the listed price for the Property.
(d) Other terms that would create a contractual advantage for one party over another party.
(e) What motivates a party to buy or sell the Property.

In a limited agency situation, the parties agree that there will be no imputation of knowledge or information between any party and the limited agent or among Licensees.

Seller acknowledges that Limited Agency Authorization has been read and understood. Seller understands that Seller does not have to consent to Licensee(s) acting as limited agent(s), but gives informed consent voluntarily to limited agency and waives any claims, damages, losses, expenses, including attorneys' fees and costs, against Licensee(s) arising from Licensee's(s') role of limited agent(s).

H. SELLER'S COVENANTS: Seller agrees to cooperate with Broker and cooperating brokers fully with respect to Broker's efforts to market and sell the Property. Seller agrees to refer to Broker all inquiries received relating to the sale of the Property and to conduct all negotiations with prospective buyers of the Property through Broker. Seller further agrees to furnish Broker any information in Seller's possession concerning the Property as Broker may reasonably request from time to time including, but not limited to survey, floor plans, building plans, operating statements, rent roll, title commitment, environmental reports, zoning certificates and the following: _____.
Seller agrees to reimburse Broker for all expenses authorized in writing by Seller and incurred by Broker in advertising or marketing the Property not to exceed _____

dollars (\$ _____ U.S. Dollars).

(NOTE: SELLER AUTHORIZES BROKER TO DISCLOSE ANY OF THE INFORMATION IN SECTIONS H. AND I. TO THIRD PARTIES.)

I. SELLER'S REPRESENTATIONS: TO SELLER'S BEST KNOWLEDGE AND BELIEF SELLER REPRESENTS AND WARRANTS TO BROKER AS FOLLOWS:

1. The undersigned Seller (i) holds title to the Property in fee simple; (ii) is authorized and has the capacity to execute and deliver this Listing Contract; and (iii) has the ability to convey a good and marketable title by warranty deed and/or enter into a sale, exchange, option or lease.
2. The Property is zoned _____; ☐ (is) ☐ (is not) located in a Historic District; ☐ (is) ☐ (is not) located in a flood plain. There presently exists no defect or condition known to Seller which would adversely affect market value or materially impair the fitness of the Property for its existing use **EXCEPT:** _____.
3. There are no actions, suits or proceedings pending or threatened against Seller or the Property, affecting any portion of the Property, before any judicial tribunal or governmental agency, department or instrumentality, **EXCEPT:** _____.
4. There are no pending or threatened condemnation actions or special assessments of any nature with respect to the Property nor has Seller received any notices of any such condemnation actions or special assessments being contemplated.
5. There are no foreclosures pending or threatened with respect to the Property nor has Seller received any notices of any foreclosure action being contemplated.
6. Seller has not received any notice in writing or otherwise from any governmental or municipal agency requiring the correction of any condition with respect to the Property or any part thereof, by reason of a violation or alleged violation of any applicable federal or state statute, ordinance, code or regulation, **EXCEPT:** _____.

(NOTE: SELLER AUTHORIZES BROKER TO DISCLOSE ANY OF THE INFORMATION IN SECTIONS H AND I TO THIRD PARTIES.)

J. MARKETING: Seller authorizes Broker to market the Property, including but not limited to placing and removing "For Sale", "For Lease" and other signs on the Property using electronic media and printing brochures. Seller further authorizes Broker or cooperating brokers to conduct showings of the Property. Seller represents that adequate insurance will be kept in force to protect Seller in the event of any damage, losses or claims arising from entry to the Property and holds harmless Broker, its agents, employees, and independent contractors, from any loss, claim or damage resulting therefrom.

K. INDEMNITY: Seller agrees to indemnify, defend and hold Broker, cooperating broker, the local Board/Association of REALTORS®, the MLS (if applicable), the Indiana Commercial Board of REALTORS®, Inc., and the Indiana Association of REALTORS®, Inc., harmless from any and all claims, demands, liabilities, damages, losses, judgments, expenses, costs and attorney fees resulting from, arising out of or relating to Seller's furnishing Broker or causing Broker to be furnished with any false, incorrect, or inaccurate information or representations, or Seller's concealment of any material information. If a dispute arises at any time concerning the condition of the Property, the structures, improvements permanently installed and affixed thereto, Property defects, or health hazards, Seller agrees to indemnify, defend and hold harmless Broker, cooperating Broker, the local Board/Association of REALTORS®, the MLS (if applicable), the Indiana Commercial Board of REALTORS®, Inc., and the Indiana Association of REALTORS®, Inc. from and against any and all claims, demands, liabilities, damages, losses, judgments, expenses, costs and attorney fees resulting from, arising out of or relating to such dispute.

L. BROKER'S LIEN: For purposes of this Contract, the parties understand and agree that Broker's commission is deemed to be a share of the money received by Seller, and Broker shall have a lien on the funds and a lien upon the Property until the commission is paid.

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AGENT		IN LICENSE #	SELLER'S SIGNATURE	DATE
BROKER OR COMPANY NAME		IN LICENSE #	PRINTED	
ACCEPTED BY: MANAGING BROKER			SELLER'S SIGNATURE	DATE
MAILING ADDRESS		ZIP CODE	PRINTED	
(Area Code)	TELEPHONE NUMBER/FAX NUMBER		MAILING ADDRESS	ZIP CODE
			(Area Code)	TELEPHONE NUMBER/FAX NUMBER

*For example, if a Lessee expanded or relocated the leased premises prior to the end of a term, the commission would be based upon the gross amount of the rents to be received by the Seller over the balance of the term of the lease, less the rents that would have been received by the Seller if the Lessee had not exercised its right to expand or relocate the premises. For further clarification, if the Lessee's rent over the balance of a term was initially \$100,000 and the Lessee either expanded the leased premises or relocated the leased premises and the additional rent over the balance of such term was \$125,000, then the commission would be based upon \$25,000. If the foregoing occurred and the term of the lease was also extended and if the rent for the additional term was \$200,000, then the commission would be based upon \$225,000 (\$25,000 and \$200,000).



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