



# Exclusive Right / Exclusive Agency to Rent/Lease Listing Agreement

(Residential & Commercial)



MLS# \_\_\_\_\_

**Grant of Exclusive Right to Rent/Lease.** In consideration of \_\_\_\_\_ (Broker), submitting to the Northwest Ohio Real Estate Information System ("NORIS") and offering for rent and/or lease the property located at \_\_\_\_\_ (the "Property"), the undersigned (the "Owner(s)") grants Broker the exclusive right to offer the Property for rent and/or lease according to the following terms:

1. **Period of Agreement.** This Exclusive Right / Exclusive Agency to Rent/Lease Listing Agreement (the "Agreement") is effective commencing \_\_\_\_\_, 20\_\_\_\_ and shall expire at midnight on \_\_\_\_\_, 20\_\_\_\_.  
 Month/Day Year Month/Day Year
2. **Price and Authority.** The Property will be offered for rent/lease at a price of \$\_\_\_\_\_ per month or \$\_\_\_\_\_ per square foot and shall be rented/leased, subject to negotiation, at such price and upon such terms to which Owner(s) may agree. The undersigned Owner(s) represent that they are the sole and exclusive owners of the Property or that the undersigned Owner(s) have the full power and authority to bind and act on behalf of all owners of the Property and are fully authorized to enter into this Agreement.
3. **Brokerage Fee.** If during the period of this Agreement or any extension thereof, a Rent/Lease Agreement is agreed upon by Owner with any third party:
  - a) The Owner shall pay the Broker a commission of \_\_\_\_\_ % of the total amount of rent/lease payment the agreed upon in the Rent/Lease Agreement. In the event that the Owner renews or extends the Rent/Lease Agreement with the tenant, the Owner shall pay the Broker a commission of \_\_\_\_\_ % of the total amount rent/lease payments agreed upon in the renewal or extension of the Rent/Lease Agreement .
  - b) The Owner shall pay the Broker a commission of \_\_\_\_\_ month's rent/lease payments as agreed upon in the Rent/Lease Agreement.
  - c) The Owner shall pay the Broker a commission of a flat fee of \$\_\_\_\_\_.
 The commission offered by Broker to Broker's Agents shall be \_\_\_\_\_. The commission offered to Renter/Leaser Agents shall be \_\_\_\_\_.

If during the period of this Agreement or any extension thereof, a transfer, sale or exchange of the Property is made, effected or agreed upon by Owner(s) with any third party, the Broker shall earn and the Owner(s) shall pay a commission of \_\_\_\_\_% of the selling price (or equivalent fair market value of any other consideration given), which commission is earned upon the execution of any agreement by the Owner(s) for said transfer, sale or exchange, and shall be paid to the Broker in no event later than the date of closing.

The commission offered by Broker to Buyer(s) Agents shall be \_\_\_\_\_ of the gross selling price. In the event the Owner(s) authorize Broker to compensate a Buyer(s) Agent, Owner(s) acknowledge their understanding that such Buyer(s) Agent is not representing Owner(s) and that the Buyer(s) Agent will be representing only the interest of the prospective purchaser.

4. **Owner's Obligation After Expiration of Agreement.** Owner(s) agree to pay the commission referred to in Paragraph 3 if, within \_\_\_\_\_ months after the expiration date of this Agreement, the Property is rented, leased or purchased by any party who was shown the Property by a licensed agent or Participant of NORIS and/or was made aware of the Property by a licensed agent or participant of NORIS or the Owner(s) during the term of this Agreement or any extension thereof. Owner(s) will not, however, be obligated to pay such commission if Owner(s) enter into a valid Exclusive Listing Agreement with another licensed real estate broker after the expiration of this Agreement.
5. **Who May Negotiate for Owner(s).** Owner(s) agree to direct all inquiries to Broker. Owner(s) elect to have all negotiated offers to purchase submitted through Broker.
6. **"For Rent/Lease" Sign & Marketing .** Owner(s) grant the Broker exclusive "For Rent/Lease" sign privilege at the Property, consent that the Property may be shown at any reasonable hour, and agree to refer any inquiries concerning the Property to the Broker. The Owner(s) may not place a sign advertising the Property for rent or lease on the Property. Owner(s) agree to permit the Broker to enter the rent / lease listing into the NORIS Multiple Listing Service and any other informational services for the purpose of marketing the Property.
7. **Lock Box.** Owner(s) grant the Broker the right to install a NORIS Electronic Lock Box or a non Electronic Lock Box on the Property for the purpose of allowing NORIS participants access to the Property.
8. **Fair Housing.** It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services.

It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

- 9. **Commission Escrow.** If for any reason, the Broker is not paid the Broker Fee or other commission provided for herein on the due date, whether due to a dispute between the parties or other exigent circumstances, Owner(s) shall establish an escrow account with a party mutually agreeable to the Broker and shall place into said escrow account an amount equal to the Broker Fee or other commission claimed due by Broker . These monies shall be held in escrow until the parties' rights to the escrow monies have been determined (a) by the written agreement of the parties, (b) by order of a court competent jurisdiction, or (c) some other process to which the parties agree in writing. In any action, proceeding or arbitration to enforce any provision of this Agreement, or for damages caused by default, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event Broker hires an attorney to enforce collection of Brokerage Fee or other commission due hereunder and is successful in collecting all or any portion thereof with or without commencing a legal action or proceeding, Owner(s) agree to pay such attorney's fees, costs and related expenses.
- 10. **Termination.** Owner(s) understand that if Owner(s) terminate the Broker's exclusive right to offer the Property for Rent/Lease prior to the expiration of the term of this Agreement, Broker shall be entitled to recover from Owner(s) its actual advertising expenses and any other damages incurred by reason of such early termination of this Agreement, and shall retain its rights to receive a commission as provided herein. In the event Broker hires an attorney to enforce this Agreement, including Broker's right to recover any damages resulting from the early termination of this Agreement and/or any commission due hereunder, and Broker is successful in collecting all or any portion thereof with or without commencing a legal action or proceeding, Owner(s) agree to pay such attorney's fees, costs and related expenses.

OWNER(S) HAVE READ AND UNDERSTAND AND ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT. THIS AGREEMENT SHALL BE BINDING UPON THE PARTIES HERETO. AGREED TO AND ACCEPTED BY:

(Broker)	(Date)	(Owner)	(Date)
(Authorized Representative)	(Date)	(Owner)	(Date)
(Owner's Address)		(Telephone Number)	

**IMPORTANT: READ CAREFULLY**

By granting Broker signing this Exclusive Right / Exclusive Agency to Rent/Lease Listing Agreement you, the Owner(s) of the Property, agree to pay Broker a commission even if you find a tenant or buyer for the Property or if another broker finds a tenant or buyer. If another broker finds a tenant or buyer, you may owe a commission to this other broker, in addition to Broker.

(Owner)	(Date)	(Owner)	(Date)
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**NOTE: NOR/NORIS provides this document for your convenience and you are not required to use this particular Rent/Lease Agreement.**