



LEASING COMMISSION AGREEMENT

This Leasing Commission Agreement (the "Agreement"), which is not a listing agreement, is made this _____ day of _____, 20____, by and between _____ an Illinois _____ ("Owner") and ("Broker") covering real property commonly known as _____ more particularly described as PIN(s) _____, consisting of _____; and legally described on Exhibit A attached hereto and made a part hereof (the "Property").

WHEREAS, Owner owns and desires to lease all or portions the Property; and

WHEREAS, Broker has procured a certain party as a prospective tenant for the Property (the "Prospect"); and

WHEREAS, Owner has agreed to pay Broker a commission if all or a portion of the Property is leased or sold to Prospect; and

WHEREAS, **Owner agrees and acknowledges that broker commissions are not set by law and are fully negotiable.**

NOW, THEREFORE, in consideration of the facts and promises contained herein, the receipt and sufficiency of which are hereby acknowledged, Owner and Broker agree as follows:

1. Recitals. All facts and representations contained in the recitals above are incorporated herein by reference.
2. Lease and Lease Commissions. In the event that Owner should either during the term hereof or during the protection period described below, execute a lease of all or any portion of the Property to Prospect including Prospect's parent, subsidiary, affiliate or related entities or any entity in which the principal(s) of Prospect is/are a principal (collectively "Prospect"), the Owner shall pay Broker a lease commission computed in accordance with Broker's Schedule of Commissions *the "Schedule") attached as Exhibit B. The term of this Agreement shall commence upon its execution and continue for a period _____ [months/days] thereafter (the "Term"). Further, in the event that either during the Term or within _____ days following termination or expiration of the Term, negotiations for a lease either commence, continue, or resume and thereafter continue leading to execution of a lease, or a contract sale of all or a portion of the Property, then Owner shall pay Broker a commission computed in accordance with the Schedule.
3. Agency. It is agreed that Broker represents and is the agent of [Prospect, Owner, or both Prospect and Owner]. In the event that Broker should represent both Owner and Prospect, then Owner consents to and confirms its consent to any dual agency created thereby. Owner acknowledges receipt and execution of the Real Estate Agency Disclosure document attached hereto, and if dual agency applies to the transaction at hand, Owner acknowledges reading and executing part III thereof.



4. Sale Commission. Owner and Broker agree that it is Owner's preference to lease the Property and not to sell the Property. However, in the event that Owner should elect to sell the Property or any portion thereof to Prospect as defined above in paragraph 2, either: (a) during the Term hereof; (b) during the protection period described above; (c) during the term of any lease between Owner and Prospect; (d) or pursuant to any option contained in a lease between Owner and Prospect, or otherwise, then Owner shall pay Broker a sale commission computed in accordance with Exhibit B.
5. Disclosure. Owner agrees to disclose to Broker and to Prospect before execution of any lease of contract for sale of the Property any and all information which Owner has with respect to the condition of the Property, which information shall include without limitations, the structural, mechanical and soil conditions, the presence and location of any hazardous or contaminated substances including without limitation asbestos, PCB's, and underground storage tanks.
6. Miscellaneous. This Agreement shall not be deemed a listing agreement for the Property. All negotiations between Owner and Prospect shall be conducted through Broker. This Agreement constitutes the full and entire agreement between Owner and Broker and shall supersede any prior agreements, negotiations, and/or discussions, be they either oral or written or both. No amendment to this Agreement shall be valid or binding upon the parties unless such amendment is made in writing and signed by both Owner and Broker. This Agreement shall be binding upon the heirs, successors, and assigns of the parties. All parties agree to comply with all applicable federal, state, and local laws, including but not limited to the 1964 Civil Rights Act and all amendments, the Foreign Investment in Real Property Tax Act, and Comprehensive Environmental Response Cooperation and Liability Act, and the Americans with Disabilities Act. It is illegal for either the Owner or the Broker to refuse to display or sell to any person because of one's membership in a protected class, e.g. race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, sexual orientation, unfavorable discharge from the military service, order of protection status on any other class protected by Article 3 of the Illinois Human Rights Act.

Accepted:

Owner: _____
a(n) _____
By: _____
Its Authorized Agent
Date: _____
Address: _____

Broker: _____
By: _____
Its Authorized Agent
Date: _____
Address: _____
