



# Kentucky Commercial Real Estate Alliance

12300 Sycamore Station Place, Louisville, KY 40299

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## LEASE COMMISSION AGREEMENT (FOR UNLISTED PROPERTY)

This is a legally binding contract. If not understood seek legal advice.

This Lease Commission Agreement ("**Agreement**") is made as of \_\_\_\_\_, 20\_\_\_\_\_, (the "**Effective Date**") between \_\_\_\_\_, Leasing Broker and \_\_\_\_\_ Lessor.

### RECITALS:

**WHEREAS**, Lessor is the owner of, and desires to offer for lease, the property located at \_\_\_\_\_ (the "**Property**"); and

**WHEREAS**, Leasing Broker is exclusively authorized to represent \_\_\_\_\_ ("**Lessee**") in negotiating a lease agreement (the "**Lease Agreement**") for the leasing of the Property.

**WHEREAS**, Lessor and Leasing Broker desire to set out their agreement with regard to the commission to be received by Leasing Broker if a Lease Agreement is executed between Lessor and Lessee and the Property is leased to Lessee pursuant to the Lease Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Leasing Broker agree as follows:

1. **Representations and Warranties.** Lessor represents and warrants to Leasing Broker that Lessor has fee simple title to the Property and has the full power and authority to lease the Property. Leasing Broker represents and warrants to Lessor that it has exclusive authority to represent Lessee in negotiating a Lease Agreement for the lease of the Property.
2. **Commission.** If a Lease Agreement for the Property is executed and delivered by Lessor and Lessee during the Term (as hereinafter defined) of this Agreement, then upon full execution of the Lease Agreement, Lessor shall pay \_\_\_\_\_ to Leasing Broker an amount equal to \_\_\_\_\_ (the "**Leasing Broker Commission**") as its sole compensation. All expenses incurred by Leasing Broker in connection with negotiating the Lease Agreement or otherwise shall be the sole responsibility of Leasing Broker. All expenses incurred by Lessor in connection with negotiating the Lease Agreement or otherwise shall be the sole responsibility of Lessor.
3. **Payment.** The Leasing Broker Commission shall be paid by Lessor to Leasing Broker upon full execution of the Lease Agreement by Lessor and Lessee or otherwise as follows: \_\_\_\_\_.

4. **Term.** This Agreement shall be effective for a period of ninety (90) days from the Effective Date or such longer period as Lessor and Leasing Broker may agree in writing (the “**Term**”).
5. **Consent or Waiver.** No consent or waiver, expressed or implied, by any party hereto of or to any breach or default by any other party hereunder shall be deemed or construed to be a consent or waiver of or to any other breach or default hereunder of the same or any other obligations of such parties.
6. **Entire Agreement.** This Agreement contains the entire understanding of the parties and may not be changed or modified except by written instrument signed by both Lessor and Leasing Broker.
7. **No Partnership.** Nothing contained in this Agreement shall constitute or be construed to be, or create a partnership or joint venture between Lessor and Leasing Broker, or their successors and assigns.
8. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding on the parties hereto and their respective heirs, successors, legal representatives and assigns.
9. **Governing Law.** This Agreement and the obligations of the parties hereunder shall be interpreted, construed and enforced in accordance with the laws of the Commonwealth of Kentucky.

The above is accepted and executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
LESSOR:

\_\_\_\_\_  
Date/Time

\_\_\_\_\_  
LEASING BROKER:

\_\_\_\_\_  
Date/Time