

BUSINESS OPPORTUNITY EXCLUSIVE LISTING AGREEMENT

THIS FORM FOR USE
IN CALIFORNIA ONLY

Real Estate Forms
Since 1966



The undersigned Owner irrevocably GRANTS the undersigned Broker the EXCLUSIVE AUTHORIZATION and RIGHT, for a period commencing (date) _____, and terminating at midnight (date) _____, to sell the assets of the business known as _____, located at _____ ("Business").

TERMS OF SALE:

The business assets include the following (if initialed by Owner) :

All the furniture, equipment, leasehold improvements, and other tangible assets on the premises, with the following exceptions: _____

All the trade, goodwill, and other intangible assets of the Business, including the name.

All of the accounts receivable shown on the attached schedule.

Other _____

The listing price will be: \$ _____ (_____ dollars), payable on the following terms: _____

_____ or at such other price and terms acceptable to Owner.

NOTICE: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between the Seller and Broker.

1. COMPENSATION TO BROKER. Owner agrees to pay Broker as compensation for services rendered a fee of _____ percent of the purchase price (or listing price if there is no purchase), plus \$ _____ for _____ provided that:

- Broker procures a buyer who offers to purchase the Business during the above time period, or any written extension, on the terms specified or on any other terms acceptable to Owner.
- The Business is sold, exchanged, or otherwise transferred during the above listing period, or any written extension, by Owner, or through any other source.
- The Business is withdrawn from sale, or transferred, conveyed, or leased without the consent of Broker, or made unmarketable by Owner's voluntary act during the above listing period.
- An agreement to sell or exchange the Business is made by Owner **within ninety (90) days** after the termination of this Agreement to persons with whom Broker has had negotiations during the listing period; provided that the names of such persons are submitted in writing to the Owner prior to the Owner entering into a new listing agreement with another broker or **within five (5) days** after the termination of this Agreement, whichever occurs first. Presentation of a written offer during the term of the listing constitutes sufficient notice of such persons. It is understood that if Owner is obligated to pay a commission to a prior broker under this protection clause, Broker under this Listing Agreement is not acting as the agent of the Owner in such a transaction and is not entitled to compensation.

2. AGENCY. Broker is authorized to cooperate with other brokers in the marketing and sale or exchange of the Business and may divide the above compensation with the other brokers in any manner acceptable to them. It is understood that Broker is acting as the agent for the Owner. It may also be appropriate for the Broker to act as agent for a prospective buyer, or a party to a proposed exchange. In such event, Broker will, as soon as practicable, disclose the proposed dual agency relationship to the Owner and obtain the Owner's consent as required by law. Owner has been provided with any required statutory disclosures regarding agency relationships.

3. OWNER'S OBLIGATIONS AND WARRANTIES.

- Owner agrees to make available to Broker and prospective buyers all data, records, and documents pertaining to the Business.
- Owner agrees to allow Broker and cooperating brokers to show the Business at reasonable times and upon reasonable notice.
- Owner agrees not to obstruct the Broker's performance in any way.
- In the event of a sale, Owner will promptly deposit in escrow all instruments necessary to complete the sale.
- In the event of a sale, Owner agrees to and does hereby irrevocably assign to Broker compensation as provided above from Owner's proceeds **at close of escrow**. If Owner receives liquidated or other damages upon default by Buyer, Owner agrees to pay Broker the lesser of the amounts provided for above or one half of the damages after deducting costs of collection, including reasonable attorney fees. The commission will also be payable upon any default by Owner, or the mutual rescission by Buyer and Owner which prevents completion of the purchase.

Owner and Broker have read this page

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Business Address: _____

NOTICE: BY INITIALING IN THE ["AGREE"] SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN COURT OR JURY TRIAL. BY INITIALING IN THE ["AGREE"] SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

[] [] Owner agrees [] [] Owner does not agree

[] [] Broker agrees [] [] Broker does not agree

9. ATTORNEY FEES. In any action, arbitration or other proceeding to recover compensation as provided in this Agreement, the prevailing party will be entitled to recover reasonable attorney fees, expert witness fees, and costs to be determined by the court or arbitrator(s).

10. ADDITIONAL TERMS AND CONDITIONS.

11. ENTIRE AGREEMENT. This document contains the entire agreement of the parties and supersedes all prior agreements with respect to the property which are not expressly set forth. All modifications must be in writing signed and dated by both parties.

12. PROVISIONS TO BE INITIALED. The following items must be "agreed to" by both parties to be binding on either party. **Item 7. MEDIATION** **Item 8. ARBITRATION**

LIMITATION OF AGENCY: Real estate brokers and agents are not qualified to give legal, tax, accounting, or insurance advice. For these questions, you should consult with your attorney, accountant, or insurance broker.

Owner acknowledges receipt of a copy of this Agreement.

Owner _____ Date _____

Owner _____ Date _____

Address _____

Phone _____ Fax _____ E-Mail _____

Broker _____

By (Agent) _____ Date _____

Address _____

Phone _____ Fax _____ E-Mail _____

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Rev. by _____
Date _____