



## COMMISSION AGREEMENT WITH LANDLORD OWNER

This commission agreement ("Agreement") is entered into between PEARSON REALTY GROUP, the ("Broker") and \_\_\_\_\_ as the owner of \_\_\_\_\_, IL \_\_\_\_\_ (hereinafter "Owner").

In consideration of the mutual promises, covenants and terms set forth below, the parties agree as follows.

- 1) *Obligation For Commission.* In consideration for PEARSON REALTY GROUP, procuring its client, \_\_\_\_\_ ("Tenant") as a Tenant at \_\_\_\_\_ ("Property"), the Owner agrees to pay a real estate commission ("Commission") to PEARSON REALTY GROUP in the event the Tenant executes a Lease ("Lease") for space of the property.
  - a. during the Term of this Agreement; or
  - b. after the termination of this Agreement if (i) negotiations commenced during the Term of this Agreement or within 90 days after the expiration of this Agreement and (ii) negotiations continued until the Lease was executed.

The amount and terms of the Commission are set forth below.

- 2) *Term of Agreement.* This Agreement shall become effective on \_\_\_\_\_ ("Effective Date") and shall terminate \_\_\_\_\_ ("Termination Date") ("Term").
- 3) *Compensation.* The Commission payable to PEARSON REALTY GROUP, under this Agreement will be calculated based \$\_\_\_\_\_ per square foot per year of lease term.
- 4) *Payment Terms.* The Landlord shall pay the Commission to PEARSON REALTY GROUP, as follows:
  - a. *Initial Leased Premises.* The Commission will be earned and paid 50% within 30 days of execution of the Lease between the Landlord and the Tenant, and the remaining 50% at Tenant occupancy.
  - ~~b. —Renewals/Extensions.~~ If the Lease provides an option(s) for the Tenant to renew or extend the Lease upon the expiration of its initial term or extended term, Landlord shall pay a market Commission to PEARSON REALTY GROUP, at the time such renewal or extension is exercised and an amendment/lease is fully executed.
  - ~~e.b.~~ *Cancellation Option.* Regardless of whether or not the Lease contains an option to cancel the Lease during the term, Landlord shall pay the Commission to PEARSON REALTY GROUP, based on paragraph 3 of this Agreement. In no event will any portion of the Commission be returned or refunded to Landlord.

*Delinquent Payments.* If the Commission is not paid when due in accordance with the provisions of this Agreement, PEARSON REALTY GROUP, will give the Landlord written notice. If payment is not received within the 10-day period after the date PEARSON REALTY GROUP, written notice is sent, then the delinquent amount(s) will bear interest from the date due until the date paid at 10%.

5) *Representation.* Landlord shall acknowledge that PEARSON REALTY GROUP, is representing the Tenant or Buyer on this transaction.

6) *Miscellaneous.*

- a. *Modification.* No amendment or alteration to the terms, with respect to the amount of Commission or with respect to the time of payment of Commission, shall be valid or binding unless made in writing and signed by the parties.
- b. *Assigns.* This Agreement is binding on and shall inure to the benefit of the parties and their respective assigns and successors.
- c. *Litigation.* This Agreement will be governed by and construed in accordance with the internal laws of the county and state the property is located in. Any party which breaches this Agreement shall be liable and pay for all reasonable attorneys' fees and litigation expenses incurred by the nonbreaching party as a result of the breach.
- d. *Signatures.* This Agreement may be signed in counterparts, each counterpart considered an original. A faxed signature shall be deemed an original.
- e. *Complete Agreement.* This Agreement constitutes the entire Agreement between the parties hereto with respect to the matters described herein. There are no agreements, promises, covenants or representations relating to the subject matter of this Agreement, except as set forth in this Agreement. This Agreement supercedes all prior agreements between the parties. This Agreement will be binding upon and inure to the benefit of the parties, and their respective successors and assigns.

\_\_\_\_\_  
**Owner of Record**

PEARSON REALTY GROUP, LLC  
Agent to Tenant

By \_\_\_\_\_

By \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_