



## STANDARD LICENSE AND SERVICE COMMISSION AGREEMENT

THIS COMMISSION AGREEMENT ("Commission Agreement"), is made this \_\_\_\_\_ day of \_\_\_\_\_, 2020, between **Shared Office Space of Lansing**, their heirs and assigns, whose address is 725 Prudden Street, Lansing, Michigan 48906 (hereinafter "Owner"), and \_\_\_\_\_, whose address is \_\_\_\_\_ (hereinafter "Broker").

### RECITALS

- A. Broker represents a certain prospect (set forth in Paragraph 6, below) that may have an interest in entering into a License and Service Agreement for a portion of the Property described below.
- B. Owner desires to entering into a License and Service Agreement at the Property described below.
- C. Owner and Broker wish to enter into this Commission Agreement only for the prospect listed in Paragraph 6, below, or for such other prospects as may be later agreed to in writing.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. **Property Defined.** For purposes of this Commission Agreement, Property shall mean the property located in the City of Lansing, the county of Ingham, the state of Michigan, commonly known as: **Prudden Tech Centre, 725 May Street, Lansing, Michigan 48906, parcel # 33-01-01-10-353-008** ("Property").
2. **Duties of Broker.** Owner authorizes Broker to present the Property, whether improved or vacant, to the prospect listed in Paragraph 5, below.
3. **Commission.** Owner and Prospect are entering into entering into a License and Service Agreement to utilize space in the defined Property. Such agreement may contain a termination right for the Prospect. Owner agrees to pay Broker, on a quarterly basis and in advance, five percent (6%) of the gross membership fees payable by the Prospect. Said payment shall be made to Broker at the address herein

or per a separate ACH (electronic transfer) Agreement. The first payment shall be due upon execution of the License and Service Agreement. Subsequent payments shall be due upon receipt of invoice from Broker. Any fee remaining outstanding thirty (30) days after it is due will be billed a late charge at the rate of one and one-quarter percent (1 1/4%) per month or fifteen percent (15%) on an annualized basis. If the License and Services Agreement is extended beyond the initial term, said payments shall continue as stated herein except that after five years (5-years) from the commencement the Commission rate shall be adjusted to 3% of the quarterly membership fees payable by the Prospect to SOS.

4. Potential Sale of Property. *Intentionally deleted.*
5. Prospect. The following is the prospect for which a commission shall be due upon the execution of a License and Service Agreement of the Property: \_\_\_\_\_
6. Commission Conditional. This is a commission agreement only. In case a transaction acceptable to the Owner or prospect is not consummated, Owner has no further obligation to Broker.
7. Term of Commission Agreement. This Commission Agreement shall be effective on the date stated above and shall terminate upon the expiration of the License and Service Agreement with the Prospect.
8. Continuing Effect. Owner will pay the commission pursuant to Paragraph 3, if the Property is leased via a License and Service Agreement to the prospect listed in Paragraph 6 or later identified and agreed to, in writing, signed by both parties within twelve (12) months of the expiration of this Agreement.
9. Applicable Law. This Commission Agreement and its validity, construction and performance shall be governed in all respects by the laws of the State of Michigan.
10. Discrimination. It is agreed by the Owner and Broker that as required by law, discrimination because of race, creed, color, national origin, sex, marital status, age, handicap, or against families with children by said parties in respect to the lease or sale of the subject property is prohibited.
11. Environmental. *Intentionally deleted.*
12. Integration. This Commission Agreement sets forth the entire agreement and understanding between the parties and supersedes all prior discussions, representations, amendments or understandings, of every kind and nature between them.

13. Default. If Owner enters into an agreement to sell, trade or lease and a transaction is not consummated due to Owner's refusal to perform, unless the agreement is conditional, then the full commission shall be due and payable to Broker upon such refusal.

14. Agency Disclosure. The Owner hereby acknowledges receipt of the Broker's standard agency disclosure agreement relative to this transaction, attached hereto as Exhibit "A."

**IN WITNESS WHEREOF**, the parties have executed this Commission Agreement on the day and year first above written.

**WITNESS TO OWNER:**

\_\_\_\_\_

**SHARED OFFICE SPACE**

By: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**WITNESSES TO BROKER:**

\_\_\_\_\_

**BROKER:**

By: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Email: \_\_\_\_\_