



REALTOR® North Carolina Association of REALTORS®

COMMISSION SPLIT AGREEMENT LEASE TRANSACTION

This Commission Split Agreement is by and between:

_____ (“Listing Agency”) and _____ (“Leasing Agency”) regarding the following property: _____ (“Property”).

Listing Agency and Leasing Agency agree that:

- (1) Listing Agency has the exclusive right to lease the Property. (2) Leasing Agency has a prospective tenant: _____ (“Tenant”). (3) Leasing Agency’s status in this transaction shall be that of (select one): [] a landlord’s subagent. [] a tenant’s agent.

If there shall be any change in such status, Leasing Agency shall notify Listing Agency in writing of said change.

Listing Agency agrees to cooperate with Leasing Agency in executing a written disclosure of agency prior to the execution of any lease pursuant hereto.

- (4) If Tenant leases space in the Property, Listing Agency agrees to pay Leasing Agency a fee, payable to Leasing Agency when payment is received by Listing Agency, equal to:

(Select One Option)

[] _____ percent (_____%) of the total commission received by Listing Agency for the transaction. A commission is any compensation, valuable consideration or promise thereof received by Listing Agency, including, but not limited to, receipt of an interest in a joint venture, partnership or other business entity. Listing Agency’s listing agreement specifies commissions payable as follows:

_____.

[] \$ _____ (flat fee).

[] Other:

_____.



(5) **Commissions on Renewals or Expansions:** Should a lease, for which Listing Agency receives a commission as provided herein, contain any renewal or expansion options entitling Tenant to either renew the term of its lease or to lease additional space, provided Tenant exercises such renewal or expansion options, whether strictly in accordance with the terms of such option(s) or right(s) or otherwise, then upon receipt by Listing Agency of its commission on account of such renewal or expansion, Listing Agency agrees to pay Leasing Agency a commission equal to _____ percent (_____%) of the **total commission** (as defined in Section 4) received by Listing Agency for the transaction, unless otherwise provided here:

(6) It shall be the duty of Listing Agency to insure that Leasing Agency and Tenant are registered and protected as to subsequent transactions after the termination or expiration of the listing agreement to the extent that the listing agreement permits or provides for such registration or protection.

(7) All disputes between the parties hereto shall be submitted for arbitration to a Board of REALTORS® having jurisdiction over the parties, to be determined pursuant to its procedural rules and regulations as the same may exist from time to time, and its decision in the matter shall be final and binding upon the parties.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

LISTING AGENCY:

LEASING AGENCY:

(Name of Firm)

(Name of Firm)

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Date: _____