



DISCLOSURE AND FEE AGREEMENT FOR NON-LISTED PROPERTY LEASE

This Agreement is entered into by and between: \_\_\_\_\_ ("Landlord"), and \_\_\_\_\_ ("Firm"). (Name of Firm)

RECITALS:

A. Landlord is the owner of the property commonly known as:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ ("Property").

B. Firm has advised Landlord of Firm's general company policy regarding agency. Landlord has received and read the "Working with Real Estate Agents – Lease Transactions" publication (NCAR Standard Form 521) and understands that Firm will be acting as:

- a Landlord's Agent
 a Tenant's Agent

with respect to: \_\_\_\_\_ ("Tenant") who would like to see the Property.

Accordingly, the parties agree as follows:

1. FEE. If Landlord directly or indirectly leases or agrees to lease the Property to Tenant at any time before \_\_\_\_\_, Firm shall have earned and Landlord shall pay Firm a fee as follows:

(complete both (a) and (b), only (a) will apply unless Firm elects in writing to have (b) apply)

(a) Fee Paid Upon Execution of Lease:

- (i) \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total rent for the first \_\_\_\_\_ months in which rent is to be paid, plus \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total rent for the remainder of the term;
(ii) \$ \_\_\_\_\_ (flat fee);

payable in full upon execution of a lease by Landlord and Tenant, unless otherwise provided here:

\_\_\_\_\_

(b) Fee Paid Over the Term of Lease: In the event Firm elects in writing to collect a leasing fee over the term of the lease, the leasing fee is \_\_\_\_\_ percent (\_\_\_\_\_% ) of all rent collected from Tenant or \$ \_\_\_\_\_ per collection period, whichever is more, payable within ten (10) days of the receipt of each lease payment by Landlord during the term of the lease.



If this box is checked, notwithstanding the foregoing, in the event that there is no cooperating agent involved in a lease transaction, the leasing fee stated in (a) above shall be adjusted to \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total rent for the first \_\_\_\_\_ months in which rent is to be paid, plus \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total rent for the remainder of the term or \$ \_\_\_\_\_ (flat fee), or, if Firm elects in writing to have (b) above apply, the greater of \_\_\_\_\_ percent (\_\_\_\_\_% ) of all rent collected from Tenant or \$ \_\_\_\_\_ per collection period.

All fees paid shall be leasing fees only and shall not be considered compensation for or an obligation to manage or sell the Property.

**2. SALE PROTECTION PROVISION (use of this provision requires Form 520, "Working with Real Estate Agents").** In the event that the Property is sold to Tenant within \_\_\_\_\_ year(s) of the date of this Agreement, then it is acknowledged that a commission shall be nonetheless earned upon execution of such sale agreement and payable at closing. The parties agree that the commission payable shall be \_\_\_\_\_ or \_\_\_\_\_ percent (\_\_\_\_\_% ) of the gross sales price. Gross sales price includes all consideration received or receivable by Landlord/Seller, in whatever form, including the assumption or release of existing liabilities. Seller shall pay the fee upon delivery of the deed or other evidence of transfer of title or interest; provided, however, if the transaction involves an installment contract, then Seller shall pay the fee upon the signing of such installment contract.

**THE AGENT SHALL CONDUCT ALL BROKERAGE ACTIVITIES IN REGARD TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR FAMILIAL STATUS OF ANY PARTY OR PROSPECTIVE PARTY TO THE AGREEMENT. FURTHER, REALTORS® HAVE AN ETHICAL DUTY TO CONDUCT SUCH ACTIVITIES WITHOUT RESPECT TO THE SEXUAL ORIENTATION OF ANY PARTY OR PROSPECTIVE PARTY TO THIS AGREEMENT.**

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.

**LANDLORD:**

**Individual**

\_\_\_\_\_  
(SEAL)

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

\_\_\_\_\_  
(SEAL)

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

**Business Entity**

\_\_\_\_\_  
(Name of Entity)

By: \_\_\_\_\_ (SEAL)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

Address: \_\_\_\_\_  
\_\_\_\_\_

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

Facsimile: \_\_\_\_\_

E-mail: \_\_\_\_\_

**FIRM:**

\_\_\_\_\_  
(Name of Firm)

By: \_\_\_\_\_ (SEAL)

Name: \_\_\_\_\_

Individual license #: \_\_\_\_\_

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

Address: \_\_\_\_\_  
\_\_\_\_\_

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

Facsimile: \_\_\_\_\_

E-mail: \_\_\_\_\_