



EXCLUSIVE LISTING AGREEMENT
COMMERCIAL TENANCY

AGREEMENT, (the “Agreement”) made the first day of February 2, 2022 by and between Charles Henry Properties, LLC (hereinafter referred to as “**Landlord**”), having an office at 534 West 42nd Street, New York, New York 10036 and Capital Real Estate Advisors Inc. (hereinafter referred to as “**Broker**”) having an office at 213 West 35th Street, New York, New York 10001.

WITNESSETH

WHEREAS, Landlord is the owner of the property known as the 336 East 56th Street, New York, New York 10022 (hereinafter referred to as the “**Building**”) and has the authority to, enter into a lease for the Ground Floor, (the "Premises").

WHEREAS, Broker is a duly licensed real estate broker in the State of New York; and

WHEREAS, Landlord has retained the services of Broker to procure a tenant for the Premises.

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

1. **EXCLUSIVE RIGHT TO LEASE:** Landlord hereby grants to Broker the exclusive right to procure a tenant for the Premises for a period of 120 days (the “Exclusive Term”). In accordance therewith, Landlord agrees to refer to Broker all inquiries, referrals, proposals and offers received relating to the Premises, including, but not limited to, those from principles or other brokers.
2. **BROKER’S RESPONSIBILITIES:** Broker shall, in good faith, advertise and market the Premises at its expense throughout the Exclusive Term. Broker agrees to convey any and all offers to lease the Premises to Landlord.
3. **COMPENSATION:** In the event Landlord shall enter into a lease with a tenant, whether or not procured by the Broker, Broker shall be entitled to a commission based on Exhibit A, Section III, A, Schedule of Lease Commission Rates, attached hereto and made part hereof (the “Commission”) The following prospective tenants will be the exception:
4. **EXPIRATION OF TERM:** Upon the expiration of the Exclusive Term, this agreement shall renew for additional sixty (60) day periods unless written cancellation is received by Broker thirty (30) days prior to the expiration of the Exclusive Term, or any extension thereof. In the event Landlord shall terminate, as set forth herein, Broker shall provide Landlord with a list of

prospective tenants who have been introduced to the Premises. In the event any tenant on said list shall enter into a lease for the Premises with the Landlord for the period of six (6) months following the expiration of the Exclusive Term, including all renewals thereof, Landlord shall recognize Broker as the broker for said transaction, and Broker shall be entitled to the Commission.

5. **CO-BROKERS:** Broker shall be authorized, if Broker shall deem it necessary, to solicit the cooperation of other real estate brokers ("Co-Broker") in an effort to procure a tenant for the Premises. In the event a Co-Broker shall participate in a transaction, it is agreed that the compensation shall be set as follows:

Co-Broker shall receive 50% of one whole commission.

6. **LANDLORD RIGHT TO REJECT OFFER:** Landlord may, in its sole discretion, accept or reject any offer to lease the Premises for any reason without incurring any obligation or liability hereunder. Broker is not authorized to bind Landlord to any contracts or agreements whatsoever.

7. **BROKER INDEMNIFICATION:** Broker will indemnify and hold Landlord harmless from and against any and all claims, costs, expense, losses and liabilities (including, without limitation, reasonable attorneys' fees and disbursements) arising out of or due to the negligence or willful misconduct of Broker, including, without limitation, any claims for any commissions made by any brokers or other persons who participated with Broker in bringing about the lease of the Premises, or with whom Broker is alleged to have dealt. Broker's indemnity will be limited to the amount of any commission actually received by Broker for the lease of the Premises. This paragraph shall survive termination of this Agreement.

8. **LANDLORD INDEMNIFICATION:** Landlord will indemnify and hold Broker harmless from and against any and all claims, costs, expenses, losses and liabilities (including, without limitation, reasonable attorney's fees and disbursements) suffered by Broker and arising out of the lease of the Premises and the operation of the Building, including, without limitation, claims by tenants related to the construction of the Premises or breaches of obligations under the lease and claims for commissions by other real estate brokers retained by Sublessor; provided, however, that no indemnification shall be available under this Paragraph 8 for any claim, cost, expenses, loss or liability incurred by Broker that is caused by the negligence or intentional misconduct of Broker or any of its Co-Brokers. This paragraph shall survive termination of this Agreement.

9. **NOTICES:** Any bill, statement, notice, demand, payment or other communication under this Agreement shall be in writing and sent to the address of the appropriate party set forth in this Agreement by certified mail, return receipt requested, or by reputable overnight courier (requesting receipt) and shall be deemed delivered on the fifth business day after mailing or the business day following delivery to such overnight courier.

10. **MISCELLANEOUS:** This Agreement (i) shall be governed by and construed in accordance with the laws of the State of New York, (ii) represents the entire and integrated agreement between Landlord and Broker with respect to the subject matter hereof and supersedes all prior negotiations, representations or agreements, whether written or oral, (iii) may be amended only by written instrument signed by Landlord and Broker and (iv) shall be binding on the parties hereto and their respective successors and assigns. In the event any provision of the Agreement is found to be void or unenforceable by a court of competent jurisdiction, the

remaining provisions of the Agreement shall nevertheless be binding upon the parties with the same effect as though the void or unenforceable part had been severed and deleted.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement as of the date first above given.

Dated: 03-03-2022

Landlord: Charles Henry Properties,LLC

By: _____

NAME: Claude Simon

Title: President

Broker: Capital Real Estate Advisors Inc

Dated: 3/2/22

By: _____

Name: Chris Salizzoni

Title: Principal

EXHIBIT A

COMMISSION RATES ON COMMERCIAL LEASING TRANSACTIONS

I. Definitions

- A. “CREA” shall mean “Capital Real Estate Advisors Inc”.
- B. “Lease” shall also mean “sublease”, “assignment” or “license agreement”.
- C. “Full Commission” shall mean a commission calculated in accordance with the schedule of lease commission rates below.
- D. “Tenant” shall mean any tenant procured by CREA or any co-broker introduced by CREA, and any entity formed by the Tenant which ultimately executes the Lease, purchases the property, or is the successor or assign of the lessee or purchaser.

E. "Landlord" shall mean the person/entity who executes the Lease as the lessor.

II. Lease Commission Rates

A. Schedule of Lease Commission Rates

| <u>Based Upon Lease Rent</u> | <u>Commission Rate</u> |
|------------------------------|-------------------------|
| Rent for years 1 and 2 | 5.0% of all yearly rent |
| Rent for years 3 and 4 | 4.0% of all yearly rent |
| Rent for year 5 | 3.5% of all yearly rent |
| Rent for years 6 thru 10 | 2.5% of all yearly rent |