



**7600 Jericho Turnpike  
Woodbury, New York 11797  
Telephone 516-496-8888  
Fax 516-496-8905**

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

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

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

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

City, State and Zip Code: \_\_\_\_\_

Re: \_\_\_\_\_ (the "Property")

Gentlemen:

This letter is to confirm that you are hiring SCHUCKMAN REALTY INC. ("SRI") as the exclusive broker for the sale/lease of the Property and/or the retail space at the Property. You represent that you are the owner and landlord of the Property. SRI represents to you that it is a licensed real estate broker in New York.

All terms and conditions of any proposed agreement to effect any disposition will be subject to your approval and will not be binding or effective unless and until it has been reduced to writing and signed and delivered by you. You may refuse to sign and deliver any agreement to effect any disposition which is not wholly satisfactory to you and your legal counsel, without any liability to SRI for any commission or otherwise for such refusal. SRI shall not have any authority to sign any agreement to effect any disposition for you.

You will pay and SRI will accept, as SRI's sole compensation for any disposition done by you (either yourself, with SRI or any other real estate broker), one full commission in accordance with the attached Rates and Rules.

This agreement shall become effective upon its execution by the parties and shall continue for a minimum period of one (1) year, subject to cancellation by either party thereafter on thirty (30) days prior written notice.

SRI may place its sign(s) on the Property at a mutually acceptable location(s).

The agreement will cover any agreement to effect a disposition that is signed and delivered during the term of this agreement and any leases signed after the term of this agreement ends provided that the subsequent transaction is with a party (or the designee of a party) that was in contact with us or with you (either directly or through any real estate broker) during the term of this agreement.

Please sign the enclosed copy of this letter and return it to us if the foregoing correctly reflects our understanding.

Thank you.

Very truly yours,

SCHUCKMAN REALTY INC.

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

Name:

Title:

AGREED AND ACCEPTED

\_\_\_\_\_

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

Name:

Title:

# SCHUCKMAN

R E A L T Y I N C .

## Rates and Rules for payment of Commissions (Nassau, Suffolk, Staten Island, Brooklyn, Bronx, Manhattan, Queens and Westchester Counties)

1. As used herein, "Client" means the landlord, sublandlord or assignor of a lease, sublease or other rental agreement and the owner, seller or grantor of a sale, joint venture, or other transfer. For any rental agreement or assignment or release of a rental agreement (hereinafter called the "lease"), one (1) full commission means the amount determined on the basis of the rates applied to the annual rentals payable by the tenant, subtenant or assignee (hereinafter called "tenant") in accordance with the following rate schedule.

On the rental for all or any fraction of:

first, second and third years .....7%  
fourth year and thereafter ..... 4%

However, for a net or ground lease the above rates shall be five percent (5%) of the rental for the entire term.

2. The compensation (the "Commission") to be paid by Client to Schuckman Realty Inc. ("BROKER") for any lease shall mean an amount equal to: (i) one (1) full commission computed on the agreed rentals payable each and every year as provided above; plus (ii) ten percent (10%) of any cash or other consideration payable by the tenant. With respect to a sale or disposition other than a lease, sublease or assignment of lease, the "Commission" shall be six percent (6%) of the purchase price in cash and any other consideration.

3. The Commission for a contract of sale shall be due and payable by Client to BROKER upon closing of title. If title fails to close due to the seller's willful default under a fully executed contract of sale, the Commission for the sale shall be paid nevertheless.

4. The Commission for any other disposition (e.g., a joint venture or lease) shall be due and payable in full upon execution and delivery of the agreement necessary to effect the disposition provided that any preconditions required to make the disposition effective are fulfilled or waived.

5. The Commission for a surrender or release of lease payable by the party being released (the "releasee") shall be computed on (i) the rates above applied to the rents waived or released as if it were a lease for a term corresponding to the unexpired balance of the term of the lease plus (ii) ten percent (10%) of any cash or other consideration paid to, or for the releasee.

6. If a lease has a unilateral option of the tenant to cancel, the Commission shall be paid for the portion of the term not subject to such cancellation option; if and when the option to cancel expires unexercised or it is waived, an additional payment for the Commission on the balance of the term shall be made based upon the difference between (i) what the Commission would have been if there had been no cancellation option in the lease and (ii) the Commission paid for the uncancellable portion of the term.

7. If there is a right or option for additional space or for a renewal in the lease or a separate or subsequent agreement, an additional payment for the Commission shall be made when and if additional space is taken or the term is renewed based upon the difference between (i) what the Commission would have been if the renewal period and/or the additional space was part of the initial term and space leased and (ii) the Commission paid for the initial term and space leased.

8. The annual rentals to be used to compute the Commission under paragraph #1 hereof mean the minimum annual rents exclusive of electricity charges; escalation payments based upon future increases in common area maintenance, porters' wages, taxes, operating expenses, consumer prices and the like over levels prevailing in current base periods; payments for extra work, labor or materials in excess of a workletter, credit or allowance for work contained in the lease when it is executed. If there is an initial "rent free" period, in computing the Commission, the term of the lease shall be deemed to begin when such period ends. If there is an initial partial rent concession period, then the annual rental rate in each lease year shall be computed as if there was no concession, but then the minimum annual rental rate in each lease year shall be decreased by the amount of the concession divided by the number of years in the term.

9. Broker shall have the right to employ a cooperating co-broker, in which event BROKER shall be entitled to one (1) full commission commission and the cooperating co-broker shall receive a mutually acceptable share thereof if the transaction is effected with the customer of the cooperating co-broker. Client will not sign and deliver the document to effect a disposition to the customer of the cooperating co-broker without BROKER having a mutually acceptable written agreement with the cooperating co-broker that is consistent with these rates and rules.

10. The foregoing agreement grants an "exclusive right" so that Broker will be compensated for a transaction effected by Broker, any other broker, or the seller/landlord without Broker or any other broker.