

# BROKER AGREEMENT FOR SALE OF BUSINESS

THIS AGREEMENT made effective as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN:**

**[NAME OF SELLER]**

[address]  
(the "Seller")

- and -

**[NAME OF BROKER]**

[address]  
(the "Broker")

WHEREAS the Seller wishes to sell, exchange, lease or otherwise dispose of the [ shares and assets] of [NAME OF COMPANY], doing business as [BUSINESS NAME], as more particularly described in Appendix A attached hereto (the "Business");

AND WHEREAS Seller wishes to engage Broker to assist in the disposition of the Business on the terms and conditions hereinafter set forth;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereby agree as follows:

**1. Engagement of Broker**

Seller hereby engages Broker, on a sole and exclusive basis, to act as an intermediary, identify potential buyers, and otherwise assist in the sale, exchange, lease or other disposition of all of the Seller's interest in the Business, including without limitation the assets, furnishings, fixtures, equipment, goodwill, trademarks, trade names, business marks, customer accounts, inventory, accounts receivable, accounts payable, shares and other securities of or relating to the Business, and Broker hereby agrees to perform the duties undertaken by Broker pursuant to this Agreement.

**2. Commission & Expenses**

Seller agrees that if during the term of this Agreement: (i) Broker procures a buyer ready, willing and able to buy the Business or to be party to an exchange, lease or other disposition thereof in accordance with the terms hereof, or (ii) any agreement is made for the sale, exchange, lease or other disposition of the Business, or (iii) if Seller enters into a management or similar arrangement involving the Business or the real property or any part of either of them, then Broker shall immediately become entitled to a commission equal to the greater of \$\_\_\_\_\_ or \_\_\_% of the total Sale Price or of Seller's annual rate of compensation (if Seller enters into a management or similar arrangement), as the case may be.

**3. Definition of Sale Price**

For purposes of this Agreement, the term "Sale Price" shall include all cash and other considerations furnished by the buyer and without limitation includes (i) the purchase price of the assets plus any obligations assumed by the buyer and (ii) the purchase price of corporate shares and securities, plus all liabilities of the corporation whose shares and securities are being sold.