



**EXCLUSIVE LEASE LISTING  
AND OWNER REPRESENTATION AGREEMENT  
IDAHO**

This Agreement is made by and between \_\_\_\_\_  
("Owner") and \_\_\_\_\_ ("Broker"). Owner hereby  
grants to Broker the exclusive and irrevocable right to lease (and to receipt for deposit in connection therewith),  
Owner's commercial real estate, legally described as set forth on attached Exhibit A and commonly described as  
\_\_\_\_\_  
City of \_\_\_\_\_, \_\_\_\_\_ County, Idaho (the "Property").

1. **DURATION OF AGREEMENT.** This Agreement shall commence on \_\_\_\_\_ and shall  
expire at 11:59 p.m. on \_\_\_\_\_. This Agreement shall not extend or renew automatically,  
and the parties shall enter into a separate, written agreement to extend or renew it.
2. **PRICE AND TERMS.** Owner agrees to list the Property at a lease price of \$ \_\_\_\_\_ per \_\_\_\_\_  
and shall consider offers that include the following terms:  
Term of Lease: \_\_\_\_\_  
Terms: \_\_\_\_\_
3. **DEFINITIONS.** As used in this Agreement, (a) "CBA" shall mean the Commercial Brokers Association; (b)  
"lease" shall mean lease, sublease, sell, or enter into a contract to lease, sublease, or sell the Property; and  
(c) "lessee" shall include sublessees, if applicable. The phrases "this Agreement" and "during the term hereof"  
include separate, written extensions or renewals of this Agreement.
4. **AGENCY / DUAL AGENCY.** Owner authorizes Broker to appoint \_\_\_\_\_  
to act as Owner's assigned agent ("Listing Agent"). It is understood and agreed that this Agreement creates  
an agency relationship with Listing Agent and Broker only, **not** with any other salesperson of Broker;  
provided, Owner authorizes Broker to appoint other salespersons affiliated with Broker as subagents to act on  
Owner's behalf as and when needed, at Broker's discretion. Owner further authorizes Broker to enter into co-  
operative brokerage agreements.

Owner confirms that Broker's office policy was made available for inspection and review. OWNER  
UNDERSTANDS THAT OWNER IS REPRESENTED BY BROKER BY VIRTUE OF THIS WRITTEN OWNER  
REPRESENTATION AGREEMENT.

5. **LIMITED DUAL REPRESENTATION AND ASSIGNED AGENCY.** Owner has received, read and  
understands the Idaho Real Estate Commission's "Agency Disclosure Brochure." Owner understands that  
Broker may provide agency representation to both Owner and the lessee. Owner understands that, as an  
agent for both lessee/client and owner/client, Broker will be a limited dual agent of each client and cannot  
advocate on behalf of one client over another, and cannot legally disclose to either client certain confidential  
client information concerning price negotiations, terms or factors motivating the lessee/client or the  
owner/client to lease without specific written permission of the client to whom the information pertains. The  
specific duties, obligations and limitations of a limited dual agent are contained in the Agency Disclosure  
Brochure as required by Section 54-2085, Idaho Code. Owner understands that a limited dual agent does not  
have a duty of undivided loyalty to either client.

Owner further acknowledges that, to the extent Broker offers assigned agency as a type of agency  
representation, individual agents may be assigned to represent each client to act solely on behalf of the client  
consistent with applicable duties set forth in Section 54-2087, Idaho Code. In an assigned agency situation,  
the designated broker (the broker who supervises the agents) will remain a limited dual agent of the client and



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(continued)**

shall have the duty to supervise the assigned agents in the fulfillment of their duties to their respective clients, to refrain from advocating on behalf of any one client over another, and to refrain from disclosing or using, without permission, confidential information of any other client with whom the brokerage has an agency relationship.

- Broker **may** act as a Limited Dual Agent and may, in Broker's discretion, assign individual agents to represent Owner and potential lessees of the Property.
- Broker **may not** act as a Limited Dual Agent.

\_\_\_\_\_/\_\_\_\_\_  
[Owner's Initials]

Owner agrees that if Broker acts as a limited dual agent, then Broker shall be entitled to the entire commission payable under this Agreement plus any additional compensation Broker may have negotiated with the lessee.

- 6. PROPERTY OWNERSHIP AND INFORMATION.** Owner warrants that Owner has the right to lease the property on the terms set forth in this Agreement, and that the Property is free and clear of any encumbrances which would interfere therewith. Owner also warrants that the information on the Property Information pages of this Agreement is correct. Owner understands that Broker and other members of CBA will make representations to prospective lessees based solely on the property information in this Agreement and agrees to indemnify and hold Broker and other members of CBA harmless in the event the foregoing warranties are incorrect. Owner acknowledges that, pursuant to Section 54-2083, Idaho Code, the amount of the lease price and information that is publicly recorded or generally disseminated in the marketplace do not constitute confidential information. Owner acknowledges receipt of a copy of this Agreement, with the Property Information pages of this Agreement fully completed.
- 7. COMMISSION.** Broker shall be entitled to a commission if: (a) Broker leases or procures a lessee on the terms of this Agreement, or on other terms acceptable to Owner; (b) Owner leases the Property directly or indirectly or through any person or entity other than Broker during the term of this Agreement; (c) Owner leases the Property within six months after the expiration or sooner termination of this Agreement to a person or entity that submitted an offer to purchase or lease the Property during the term of this Agreement or that appears on any registration list provided by Broker pursuant to this Agreement or an "Affiliate" of such a person or entity that submitted an offer or that appears on the registration list; (d) the Property is made unleaseable by Owner's voluntary act; or (e) Owner cancels this Agreement, or otherwise prevents Broker from leasing the Property. The commission shall be calculated as follows: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
Broker shall submit any registration list to Owner within 15 days after the expiration or sooner termination of this Agreement and shall only include on the registration list persons or entities to whose attention the Property was brought through the signs, advertising or other action of Broker, or who received information secured directly or indirectly from or through Broker during the term of this Agreement. Owner shall provide the registration list to any other brokers that assist the Owner with this Property. "Affiliate" means, with respect to any person or entity that submitted an offer during the term of this Agreement or that appears on the registration list, a person or entity which has more than a 10% ownership or voting interest in such an entity or any entity in which more than 10% of the ownership or voting interests are owned or controlled by such a person or entity.



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(continued)**

- 8. BROKER/MULTIPLE LISTING.** Broker shall cause this listing to be published by CBA for distribution to all CBA members through CBA's listing distribution systems. Broker shall cooperate with all other members of CBA in working toward the lease of the Property. Owner understands and agrees that all property information contained in this Agreement or otherwise given to CBA becomes the property of CBA, is not confidential, and will be given to third parties, including prospective lessees, other cooperating members of CBA who do not represent the Owner and, in some instances, may represent the lessee and other parties granted access to CBA's listing systems. Owner agrees that Broker may record this Agreement. Regardless of whether a cooperating member is the Broker of the lessee, the Owner, neither or both, the member shall be entitled to receive the selling office's share of the commission as designated by the listing office. IT IS UNDERSTOOD THAT CBA IS NOT A PARTY TO THIS AGREEMENT, AND ITS SOLE FUNCTION IS TO FURNISH THE DESCRIPTIVE INFORMATION SET FORTH IN THIS LISTING TO ITS MEMBERS, WITHOUT VERIFICATION AND WITHOUT ASSUMING ANY RESPONSIBILITY FOR SUCH INFORMATION OR IN RESPECT TO THIS AGREEMENT.
  
- 9. ATTORNEY'S FEES.** In the event either party employs an attorney to enforce any terms of this Agreement and is successful, the other party agrees to pay a reasonable attorney fee and any costs and expenses incurred. In the event of trial, venue shall be in the county in which the Property is located, and the amount of the attorney's fee shall be as fixed by the court.
  
- 10. ADDITIONAL TERMS.** In addition to the Property Information pages of this Agreement, Exhibit A (legal description), and Exhibit B (lease or sale terms), the following amendments or addenda (which are also attached hereto) are part of this Agreement:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**OWNER**

\_\_\_\_\_  
Seller/Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller/Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**BROKER**

\_\_\_\_\_, Broker (Company)  
(Office)

By \_\_\_\_\_  
(Authorized Representative)

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