

KENNETH D. LAUB & COMPANY, INC.
REAL ESTATE LEASING/CONSULTING/MANAGEMENT

**Fee Schedule on Lease Transactions
and Sales**

Commercial Leases

First year or any fraction thereof of the gross rent.....	6%
Each year thereafter.....	3%

Conditions

1. "Laub" shall mean Kenneth D. Laub & Company, Inc. "Lease" shall also mean "sublease" or "assignment"; "lessor" shall also mean "sublessor" and "assignor"; "lessee" shall also mean "sublessee" and "assignee"; "full commission" shall mean a commission calculated in accordance with the Schedule of Commission Rates shown above; "rental" shall include all real estate taxes and operating expenses payable by a lessee upon the commencement of the term of the lease.
2. *Leases with Option* – Upon a tenant exercising an option in a lease for a renewal or extension or right of first refusal thereof, or for additional space, such lease shall be deemed renewed or extended, even though the terms of the renewal or extension or right of first refusal do not conform to the terms expressed in the original lease or related documents. "Laub" shall be entitled to a commission payable by the lessor on and at the time of such renewal or extension period, or on such additional space, calculated as if the same were in force at the time of commencement of the initial term. Where an option in the leased for renewal or extension is not exercisable during the first year of the lease, Landlord at or before the lease closing will give "Laub" a confirmation in writing of "Laub's" brokerage commission to be earned upon exercise of the option.
3. *Leases with Cancellation Clauses* – Where Landlord has the sole right of cancellation, a full commission for the entire term shall be paid by Landlord. Where Tenant individually, or either Landlord or Tenant individually or jointly have the privilege of cancellation, a full commission shall be paid at the lease closing for the period up to the date on which said lease might, under the terms, be cancelled, but if thereafter, it is not so cancelled or if right of cancellation is exercised by the Landlord only, Landlord shall pay the balance of the commission due for the remainder of the period covered under the lease as if it had not been cancelled, and the Landlord shall give the broker a writing to this effect at the time of the lease closing. Any sums paid for the privilege of cancellation shall constitute additional rent for commission calculations. A lease shall not be deemed cancelled unless the lessee vacates the premises. If the cancellation is by mutual agreement not contained in the lease as originally executed, or if the lease gives the lessee the privilege of cancellation by reason of the lessor's act or omission to act, "Laub" shall be paid its full commission.

4. *For Negotiating a Release, Surrender or Sale of a Lease* – If there shall be a release, surrender or sale of a lease, “Laub” shall be paid a full commission for negotiating the same, calculated by applying to the lease commission rates the sum of the remaining rentals for the unexpired term of the lease and any consideration paid for such release, surrender or sale.
5. *Net Leases* – Should there be a clause in the lease whereby Tenant is obligated to pay the real property taxes, such taxes shall be considered as rent on which “Laub’s” commission is payable. In making the computation the taxes for the current year, if fixed, shall be used; if not fixed, the taxes for the previous year shall be used. However, where new construction is involved, that portion of the commission based on real estate taxes shall be computed and paid on the basis of the real estate tax bill rendered for the first full year for which the building shall have been assessed as a completed functioning building. The Landlord will confirm Landlord’s obligation to “Laub” in writing with respect to commissions due for rent in the form of real property taxes at the time of the lease closing.

Should there be a clause in the lease whereby the Tenant is obligated to pay the interest on any existing mortgage encumbrance, the commission due “Laub” shall be computed on the total rental, plus the monetary obligations assumed by the Tenant under such interest clause.

6. *Allowances* – On leases where there is an allowance in the form of the rental, the commission shall be figured on the rental actually paid, averaged over the term. On leases where there is an allowance in the form of construction, repairs and decorating, etc., the commission shall be computed on the basis of the rent paid by the Tenant without deduction for the value of such allowance.
7. *Percentage Leases* – Commissions shall be due and payable in the usual manner on the minimum rental, or if there be no base rent the, in any event, computed on not less than ½ of the asking price. With respect to rent paid during the term in addition to the minimum rent, “Laub” shall be promptly notified and the commission on such additional rent shall be computed as if the amount thereof had been known at the time the lease was executed. Such computation shall be made annually. Landlord shall give “Laub” a writing confirming the arrangement with respect to additional rent at the time of the initial lease closing.
8. *Lease with Option or Right of First Refusal to Purchase Property* – If lessee or its successors in interest exercise such option or right, the lessor shall pay “Laub”, at the time of closing of title, a sales commission computed on the selling price in accordance with the commission rates on sales transactions referred to herein.
9. *Lease with Take-Over by Landlord of Tenant’s Present Lease* – If the Landlord shall take-over the Tenant’s present lease, the commission shall be computed on the net rental for the term. The calculation of a full commission payable to “Laub” shall be only upon the aggregate rental payable, and the rental payable by reason of the take-over shall be ratably spread over the entire term of the lease.

10. *Sale of a Store or Commercial Lease* – The commission is computed as if a lease were being negotiated for a term equal to the unexpired term of the lease which is being sold, at the rates provided for in this commission schedule for making leases; in addition a commission of 2% on the consideration to be paid for the lease shall be due “Laub”.

COMMISSION RATES ON SALES TRANSACTIONS

For selling or exchanging improved property.....	6%
of the selling price and.....	10%
of the selling price of unimproved property	
For sale of leasehold improvements.....	10%

SPECIAL SALES COMMISSION RATES

Water Front Sales	6%
Furniture and fixtures.....	10%

MORTGAGES

Procuring acceptance of 1 st Mortgage	
or permanent commitment up to and including \$1,000,000...	2%
Excess above \$1,000,000.....	1%
Procuring extension of 1 st Mortgage on aggregate amount.....	1%
Procuring temporary financing and/or 2 nd Mortgage.....	By Agreement

KENNETH D. LAUB & COMPANY, INC.
REAL ESTATE LEASING/CONSULTING/MANAGEMENT

[Date]

Gentlemen:

You hereby grant to KENNETH D. LAUB & COMPANY, INC. ("LAUB") the exclusive right to find, negotiate for, and secure space for you, your affiliates, subsidiaries or designees, and you agree to lease such space solely and exclusively through Laub.

This agreement shall be effective upon the execution of this agreement, by the parties hereto, and shall continue to [date].

Laub is authorized, if it deems it necessary, to solicit the cooperation of other real estate brokers and to work with them on a cooperating basis in connection with this exclusive right. You agree to refer all inquiries, proposals and offers, to Laub, including those from brokers, lessees, lessors, and owners.

Without limiting the foregoing, Laub shall receive its compensation from the owner or sublessor of the space which is leased.

Upon and after termination of this agreement, you shall recognize Laub and act through Laub as broker in any negotiations then pending, or conversations or dealings then being carried on for a leasing by you of space.

You will recognize Laub and act through Laub as broker on all submissions made to you during the term of the agreement.

Upon the expiration of this exclusive right, Laub shall continue to have a non-exclusive listing to find, negotiate for, and secure space for you.

You further grant to Laub the exclusive right to lease or otherwise dispose of any space you now have or which you may acquire pursuant to this agreement, including a lease termination or cancellation.

If current or future space is subleased, assigned, or otherwise disposed of by you (by lease surrender, cancellation or termination), you agree to pay Laub and Laub agrees to accept, an amount to be computed upon the rental involved, per the attached schedule.

In the event that any subleasing, assignment, or surrender or other disposition of the lease shall be effected by another licensed real estate broker, then you shall pay to Laub one and one-half times the commission based upon the attached schedule, out of which Laub shall pay the outside broker.

Upon and after termination of this agreement, you shall recognize Laub and act through Laub as broker in any negotiations then pending or conversations or dealings then being carried on for a subleasing, assignment, or other disposition of your lease for said premises or any part thereof, and you shall pay to Laub commissions as above specified in connections therewith.

Upon the expiration of this exclusive right, Laub shall continue to have a non-exclusive listing of your space for subleasing, lease assignment or other disposition, until said non-exclusive listing is terminated by you by giving Laub notice of such termination by registered or certified mail, return receipt requested.

This agreement may not be changed, rescinded or modified, except by an agreement in writing.

Please execute and return the enclosed copy of this letter.

Very truly yours,

KENNETH D. LAUB & COMPANY, INC.

By: _____
OFFICER

THE FOREGOING IS ACCEPTED AND AGREED
TO IN NEW YORK, NEW YORK

DATED: _____

AUTHORIZED OFFICER