

June 16, 2015
O.L.O.C 1, LLC
230 West 56th Street
Apt 50D
NY, NY, 10019

Re: Exclusive Right to Sell - Condo

Dear Mr. Bezalel,

Thank You for choosing Town Fifth Avenue LLC to market your Property. We look forward to taking the necessary steps to market your Property to as many prospective and qualified customers as possible in the shortest amount of time and at the best possible price. The following reflects the Agreement between O.L.O.C 1, LLC (aka: Hezi Bezalel) (to be referred to as "You" or the "Seller") and Town Fifth Avenue LLC (the "Broker" or "Town"):

1. Through Victoria Terri-Cote and Cristina Cote You have contracted with Broker to act as your real estate broker with the exclusive right to sell your Property located at **641 Fifth Avenue, Apt 26D, NY, NY, 10022** (the "Property").
2. You represent that You are the owner of the Property, that You hold the title for the Property, and that You are authorized to enter into this Agreement and sell the Property. You represent that the Property may be legally used for residential purposes and Town may rely on any information You give to Town regarding the Property.
3. This agreement shall be effective as of June 16, 2015. It shall continue in full force and effect for a period of 6 months expiring on December 31, 2015.
4. You acknowledge and authorize Broker to offer the Property for sale at a price of \$5,500,000. Furthermore, You represent that the common charges of the Property are \$2,600 per month and that the real estate taxes are approximately \$3,000 per month.
5. To maximize the exposure of your Property, You authorize Broker to invite the cooperation of other licensed real estate brokers who are members of the Real Estate Board of New York ("REBNY"), and to work with them on a cooperating basis for the sale of the Property. In order for Broker to prepare marketing materials for the Property, You hereby agree that an offer of co-brokerage to other REBNY members, with respect to this Exclusive Listing, may be delayed for up to 14 days after You countersign this Exclusive Listing letter agreement. Broker shall not market, advertise, show or host an open house for the Property until the effective date the Property is offered for co-brokerage to other REBNY members.
6. You authorize Broker to advertise the Property at Broker's own expense and agree that no other marketing or advertising, including, but not limited to, internet listings, shall be permitted without Broker's consent. In connection with Town's marketing of the Property, You hereby grant Town (or Town's vendor(s)) permission to photograph the Property and to use those photographs in all of Town's marketing materials. You hereby agree and understand that, upon expiration or other termination of this Agreement, the rights to those photographs belong to Town and may not be used by You or any another broker.
7. If the Property is sold pursuant to this Agreement and title is transferred, whether to a Purchaser or to a Board of Managers who have exercised their right of first refusal during the term of this Agreement, Broker's fee for service to be paid by You shall be a commission of three percent (3%) of the total sale price of the Property (the "Commission"). In the event that another licensed real estate broker, including any other licensed real estate associate broker or salesperson associated with Broker, is involved in this transaction on behalf of the Purchaser, Broker's fee for service to be paid by You shall be a commission of five percent (5%) of the total sale price of the Property, and Broker shall split the Commission with such cooperating broker pursuant to a separate agreement with such broker. In no event will the Commission paid by You exceed five percent (5%) of the total sale price of the Property.
8. Payment of the Commission shall be dispensed from the proceeds paid to the Seller, at the closing of the Property and shall be in the form of a certified check or attorney's check. If You willfully fail to close on the Property, after a contract of sale is fully executed, then Broker shall be entitled to the full Commission.

If You agree to lease the Property pursuant to this Agreement, Town's Commission to be paid by You shall be one hundred percent (100%) of one month's rent the lease of the Property, unless the tenant pays the Broker the foregoing lease commission fee. Moreover, if the tenant under such lease purchases the Property during the term of the lease (or any extension thereof), then You agree to pay Town a Commission equal to five percent (5%) of the total sale price of the Property, as set forth above.
9. During the term of this Agreement, You agree to refer to Broker all inquiries, proposals and offers received by You regarding the Property, including but not limited to those from principals and other brokers, and You agree to conduct all negotiations with respect to the sale or other disposition of the Property solely and exclusively through Broker.
10. Within seven (7) business days after the expiration or termination of this Agreement, Broker shall deliver to You a list of no more than six (6) people who visited the Property during the term of this Agreement. If within ninety (90) days after the expiration of this Exclusive Listing, a contract is signed to sell the Property to a purchaser on said list or a lease is signed to rent the Property to a prospective tenant on said list, then Broker shall be entitled to the Commission provided for in paragraph 7 of this Agreement in the event of a sale, or to the commission provided for in paragraph 8 of this Agreement in the event of a lease. You agree that

if a new exclusive listing agreement is executed with another Exclusive Broker (the "New Exclusive Broker"), You will notify the New Exclusive Broker, with respect to the customers on the list during the ninety (90) day protected period.

11. Intentionally Omitted.
12. Broker represents You, the Seller, pursuant to this Agreement. If another agent associated with Broker represents the Purchaser in a sale of the Property, You acknowledge and agree that Broker will be a dual agent in said transaction with designated agents representing both You and the Purchaser. Pursuant to section 443 of Article 12-A of the New York Property Law, the undersigned consents to dual agency should that situation arise. Please read and sign the attached New York State Agency Disclosure form. This agreement is an **"exclusive right to sell"**. Pursuant to 19 NYCRR Section 175.24, the following is an EXPLANATION: An "exclusive right to sell" listing means that if you, the owner of the property, find a buyer for your house, or if another broker finds a buyer, you must pay the agreed commission to the present broker. An "exclusive agency" listing means that if you, the owner of the property, find a buyer, you will not have to pay a commission to the broker. However, if another broker finds a buyer, you will owe a commission to both the selling broker and your present broker.
13. It is agreed that in the event a dispute concerning this Agreement, between You and Broker, arises under or in connection with this Agreement or any matter which is the subject of this Agreement, said dispute shall be subject to the exclusive jurisdiction of the state and/or federal courts located in New York, NY. This Agreement shall be governed and interpreted pursuant to New York State Law. The prevailing party shall be entitled to reasonable costs and attorney's fees incurred as a result of the litigation process.
14. If your property was built before 1978, You have an obligation to disclose to the Purchaser and the Purchaser's agent all information known to You regarding the presence of lead-paint and lead-based paint hazards within this target housing. Federal laws require that the Purchaser be given a ten (10) calendar day period (unless otherwise agreed in writing) to conduct a risk assessment or inspection for the presence of lead-based paint before becoming obligated under the Contract of Sale to purchase the target housing. You hereby acknowledge that You have been informed of your obligations under the Lead Paint Disclosure Law (42 U.S.C. 4852d) and that You are aware of your responsibilities to ensure compliance of such law.
15. Broker is committed to upholding the city, state and federal Fair Housing laws prohibiting discrimination of any type. Broker conducts its business in accordance with these laws and provides housing opportunities to all persons irrespective of age, sex, race, citizenship, national origin, familial or marital status, handicap, sexual orientation, occupation or religion.
16. Counterpart signatures, including those exchanged by facsimile, PDF, or email, shall have the same validity and effect as originals for purposes of enforcement of the terms of this Agreement. All clauses which by their nature should survive the expiration or termination of this Agreement, will survive such expiration or termination.
17. This Agreement shall bind and benefit the personal representatives, successors or assignees of the parties, and may not be changed, rescinded or modified except in writing and signed by both of the parties to this Agreement.

If the provisions herein meet your approval, please sign below and return this Agreement at your earliest convenience. Thank You.

AGREED AND ACCEPTED

By Seller: 

Print Name: HAZI BEZALEL

Title: _____

Date: July 9th 2015

By Seller: _____

Print Name: _____

Title: _____

Date: _____

By Broker: 

Print Name: J. Lepp

Title: Broker of Record

Date: _____