



**EXCLUSIVE LISTING AGREEMENT -- RESIDENTIAL**

Date: June 20, 2016 Listing Agent: Heather Kelley

Owner: 325 Sands Inc. (by Amr Adib) Listing Price: \$1,700,000

Owner's Contact

Info: amr.adib@yahoo.com

1. Owner hereby employs LEVEL GROUP INC. ("Level") and grants to Level the exclusive right to sell, net lease or otherwise dispose of all or any portion of your property located at 325 Lexington Avenue, New York, NY 10016 (BBL# Apt. 15B) (the "Property"). This Agreement shall be effective for a term (the "Term") beginning on the date set forth above and shall continue in full force and effect until midnight on June 19, 2017.

2. Owner represents and warrants to Level that it is the owner of the Property (or the owner of the proprietary lease and shares for the Property) and is fully authorized to sell the Property and to enter into this Agreement. Owner represents and warrants to Level that the maintenance charges and number of shares (or common charges and real estate taxes) for the Property, if applicable, will be accurately reflected in any contract for the sale of the Property.

3. Level agrees to offer the Property for sale or lease. Owner hereby authorizes Level to photograph, advertise and show the Property, display signage on the Property, disseminate information about the Property and to take any other actions that Level, in its sole discretion, determines are necessary or desirable to effect a sale, net lease or other disposition of the Property. Level also is authorized, if it deems necessary, to solicit the cooperation of other real estate brokers and to work with them on a cooperating basis for the sale, net lease or other disposition of the Property. Any advertising costs incurred by Level in connection with such efforts shall be paid for by Heather Kelley.

4. Owner will seek to obtain a copy of the financial statement and purchase requirements of Owner's cooperative corporation or condominium, if applicable, for Level's use, and Level will copy and return such materials to Owner.

5. Owner understands that Level represents Owner, except that if another Level agent represents the buyer of the Property, Level will be a dual agent with designated agents representing Owner and such buyer.

6. During the Term of this Agreement, Owner agrees to refer to Level all inquiries, proposals and offers received by Owner regarding the Property, including, but not limited to, those from principals and other brokers, and Owner agrees to conduct all negotiations with respect to the sale, net leasing or other disposition of the Property solely and exclusively through Level and to advise all persons of this exclusive right of Level.

7. Level's commission, to be paid by Owner in connection with a sale of the Property, will be equal to five percent (5%) of the gross sales price of the Property, including any portion of such sales price attributable to fixtures, equipment and personal property within or associated with the Property, whether such sale is affected by Level or by Owner, or in the event of a lease of the Property, rental fee will be collected from the tenant. In the event that Owner becomes legally entitled to retain any contract deposit paid to Owner during the term of this Agreement, Owner shall pay five percent (5%) of that amount to Level. This payment shall be nonrefundable, provided, however, that it shall be credited toward the partial satisfaction of any greater commission that may later become due hereunder.



8. If a sale or lease of the Property shall be effected by another licensed real estate broker, then Owner shall pay to Level one full commission of five percent (5%) of the gross sales price of the Property, as provided for herein. If the property is to be leased, fees will be paid by the tenant.

9. Level agrees that within ten (10) business days after the expiration of the Term, it shall deliver to Owner a list with the names of all persons who inspected the Property during the Term. If within one (1) year after the expiration of the Term a contract is signed to sell or lease the Property to a person on said list, Level shall be entitled to the commission provided for in this Agreement.

10. Owner acknowledges that it has not disclosed any material facts about the Property to Level and that Owner shall indemnify, defend and hold Level harmless from and against any and all claims, actions, damages, liabilities, losses, costs or expenses, including, without limitation, attorneys' fees, court costs and expenses, brought against or incurred by Level as the result of any representation or warranty made or deemed made by Owner to any purchaser, prospective purchaser or lessee of the Property or by Owner's failure to disclose in writing to any such purchaser, prospective purchaser or lessee any fact, circumstance or condition which affects the Property. Owner acknowledges that Level has informed Owner of Owner's obligations under the Federal Lead Paint Disclosure Law and that Owner is aware of its responsibility to ensure compliance therewith.

11. At the option of Level, any controversy or claim arising out of or relating to this Agreement or breach of performance thereof shall be settled by arbitration (by three arbitrators) in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrators may be entered in any court in the State of New York having jurisdiction thereover. Any such arbitration shall take place in the State of New York, City of New York, County of New York. In the event that Level does not elect to arbitrate, then any action brought pursuant to this Agreement or arising in connection therewith shall be brought in any court within the State, City and County of New York with jurisdiction thereover and the parties hereto hereby agree to the exclusive jurisdiction of such courts.

12. This Agreement shall bind and benefit the personal representatives, successors and assigns of the parties hereto. This Agreement, which constitutes the entire agreement between Owner and Level, may not be changed, rescinded or modified except in a writing signed by both parties hereto.

**13. AT THE TIME OF CLOSING, YOU MAY BE REQUIRED TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK. IN THE EVENT THAT YOU DO NOT PAY THE BROKER HIS OR HER COMMISSION AS SET FORTH HEREIN. YOUR OBLIGATION TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK MAY BE WAIVED BY THE BROKER.**

To indicate your agreement to the foregoing, please execute this Agreement and return it to the undersigned. This Agreement may be executed by the parties hereto in one or more counterparts. Facsimile signatures shall be considered original signatures for all purposes.

Very truly yours,  
**LEVEL GROUP INC.**

By: \_\_\_\_\_  
Michael Greenberg, Principal Broker

The foregoing is accepted and agreed to:

By: Amr Adib  
Owner Name: 325 Sands, Inc. by Amr Adib, principal