Bkr	Date

LIBERTY
BUSINESS ADVISORS

Representation Agreement

Business Type ____________________

Business Name ____________________

Phone ____________ Fax ____________

Address ____________________

City/ State ____________ Zip ________

Business Web Site ____________________

Seller(s) ____________________

____

◯ Proprietorship ◯ Partnership ◯ "C" Corp ◯ "S" Corp ◯ LLC

Owner or Authorized Signer ____________________

Home Address ____________________

City/ State ____________ Zip ________

Phone ____________ Fax ____________

Email ____________________

Owner or Authorized Signer ____________________

Home Address ____________________

City/ State ____________ Zip ________

Phone ____________ Fax ____________

Email ____________________

Contact Person ____________ Phone ____________

Email ____________________

Broker **Liberty Business Advisors of San Francisco Inc.** DRE# **01903901**

Agent for Broker ____________ DRE# ________

Representation Agreement Termination Date ____________

Broker's Fee is 10% of the Purchase Price Minimum Broker's fee ____________

Asking Price Payable as follows:

Total Asking Price....................$ ________

Seller Claims as follows:

Gross Monthly Income....................$ ________

Years Remaining on Lease.................... ________

Option? ◯Yes ◯No

Option .... ________

Base Monthly Rent....................$ ________

NNN? ◯Yes ◯No

NNN ....$ ________

Hours of Operation ◯Yes ◯No

Hours of Operation.................... AM to PM

Full Time Employees .... ________

Part Time Employees.................... ________

Total Monthly Payroll Cost....................$ ________

Approximate Inventory at COP.................... $ ________

(Change of Possession, not Included in Purchase Price)

Gas Station:

Gallons per Month....................$ ________

Avg. Profit Margin for Gas.................... ________

Gross Sales of C-Store per month....................$ ________

Avg. Mark Up for C-Store ....$ ________

Gallons per Month....................$ ________

Car wash:

Is the Property for sale? ◯Yes ◯No

Gross income for Car Wash ....$ ________

Gross income for Repair ....$ ________

Gross income for other Profit Center ....$ ________

Real Property:

Is the Property for sale? ◯Yes ◯No

If so, how much?....................$ ________

If Broker procures a lease or sale of Seller's Real Property, Seller shall pay Broker an additional 5% of the fair market value. For lease transactions, Broker's minimum fee shall be 5% of total lease value

Reason for Sale:

____

All assets of the business are included except: ____________________

Remarks/Additional Terms: Seller claims, ____________________

____

NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN THIS FORM IN ANY SPECIFCIC TRANSCATION. THE BROKER IS NOT QUALIFED TO GIVE ACCOUNTING, LEGAL, OR TAX ADVICE, FOR SUCH ADVICE, SELLER SHOULD CONSULT AN APPROPRIATE PROFESSIONAL. THE UNDERSIGNED ACKNOWLEDGES READING AND UNDERSTANDING THE TERMS AND CONDITIONS ABOVE AND THOSE ON PAGE 2 OF THIS FORM WHICH ARE FULLY INCORPORATED AS PART OF THIS AGREEMENT. IF SELLER IS A PARTNERSHIP, CORPORATION, LLC OR OTHER ENTITY, THE PERSON SIGNING BELOW ON BEHALF OF SUCH ENTITY REPRESENTS AND WARRANTS THAT HE OR SHE HAS THE FULL AUTHORITY TO ENTER INTO THIS AGREEMENT ON BEHALF OF SAID ENTITY AND ITS OWNERS. THE UNDERSIGNED FURTHER ACKNOWLEDGES HAVING RECEIVED A FULLY COMPLETED COPY OF THIS AGREEMENT AND PERSONALLY GUARANTEES ITS PERFORMANCE.

Seller	Date	Seller	Date
Seller	Date	Seller	Date
Broker's Agent	Date	Seller	Date

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LIBERTY
BUSINESS ADVISORS

Bkr	Date

BUSINESS NAME ____

1. **Agency**. Seller grants Broker the sole and exclusive right to dispose of the Business beginning immediately and ending at 11:59 p.m. on the Termination Date (the "Exclusive Period") on the terms on page one or on any other terms to which Seller consents. Seller agrees to pay Broker the Minimum Broker's Fee or the percentage listed on page one of the Purchase Price, whichever is greater, upon any Disposition of the Business. Seller grants Broker a security interest in the Business for the amount of the Broker's Fee. Broker agrees to make reasonable efforts to sell the Business. Seller acknowledges Liberty Business Advisors of San Francisco Inc.'s ("LBA") policy is to exclusively represent the Seller in a transaction.

2. **Business Disposition.** As used in this Agreement, "Disposition" of the Business includes the sale, merger, lease, trade, exchange or transfer of all or any part of or interest in the Business except for assets sold in the ordinary course of business. Disposition also includes the sale of all or any part or interest in the Seller's real property associated with the Business. This definition includes, without limitation, the transfer or sale of some or all of the stock of a corporation or the retention as an employee or consultant of any person or entity referred to the Business by Broker. If the sale is of an ownership interest (e.g. corporate stock, partnership shares or LLC member interest), "Seller" means the owner of that interest.

3. **Business Information.** Within 10 business days, Seller will provide the Broker the following: a) complete lists of all fixtures and equipment and other assets to be included or excluded in the sale; b) profit and loss statements, balance sheets and tax returns of the Business covering the last three years; c) the most recent interim profit and loss statement, balance sheet and sales tax returns; d) real and personal property leases; e) LBA's Seller's Disclosure Statement; f) copies of all patents, licenses, loan documents, contracts or agreements of whatever form; g) all agreements relating to employee benefits; h) any environmental reports; and i) copies of all other documents needed to present a fair and accurate description of the Business to prospective buyers. Seller will provide monthly updates of each such document during the period of this agreement where any material change has occurred. Seller consents to Broker publishing, advertising, or distributing information about the Business to prospective purchasers and to cooperating brokers, and contacting landlords and any others regarding any of the information about the Business. Seller will be responsible to Broker for any fee lost by Broker resulting from any material misrepresentation or omissions by Seller of any information relevant to the Business or its transferability. Seller acknowledges that Broker and Broker's Agent act solely as intermediaries and rely entirely on the information provided by Seller.

4. **Broker's Fee.** Seller agrees that the Broker's Fee shall be paid by Seller upon any Disposition of the Business whether made by Broker, Seller or anyone else during the term of this Agreement and any extension. To the extent of the Broker's Fee, Seller hereby irrevocably assigns to Broker any sales proceeds and makes Broker a party to any escrow.

5. **Purchase Price.** For purposes of this Agreement, the "Purchase Price" is defined as the total consideration paid, directly or indirectly, for the Business or its assets including but not limited to cash; cash equivalents; notes made to Sellers or successor beneficiaries; liabilities assumed by buyers; liabilities remaining on the balance sheet at closing; assets retained by Sellers (cash, accounts receivable, inventory, equipment, etc.); real property, equipment, or intellectual property sold, licensed, optioned or leased; non-competition, employment, consulting or management agreements; the expected value of earnouts, royalties or any other contingent payments; and stock or other securities received in exchange for Seller's stock or assets.

6. **Compliance.** Seller represents and warrants that Seller is now and will remain in full compliance with all local, state and federal laws, including but not limited to: zoning, health, environmental, fire, building, ETC, and all necessary licenses and permits, rules and regulations, regarding the operation and sale of a business of the type described on page one, and that such compliance will not be affected by any transfer of the Business.

7. **Seller warranties**. Seller warrants that a) all information relating to the Business which has been or will be provided to the Broker or prospective buyers by the Seller or Seller's agents is complete and accurate, b) Seller has disclosed all material facts relating to the Business which might reasonably influence a buyer's decision to purchase and the amount a buyer is willing to pay, and c) Broker shall rely upon the accuracy of any such information without independent investigation. Seller agrees to promptly notify Broker of any material changes which might affect the operation or value of the Business.

8. **Indemnity.** Seller will protect, indemnify, defend and hold harmless Broker against any claims, including any damages, liabilities, costs including arbitration and attorney fees resulting from Broker's communication of any information relevant to the Business provided or approved by Seller. For purposes of this paragraph "Broker" shall include Broker's agents, employees, representative, officers and directors of Liberty Business Advisors of San Francisco Inc.

9. Seller will be responsible to Broker for any fee lost by Broker resulting from any material misrepresentations or omissions by Seller of any information relevant to the Business or its transferability.

10. Seller agrees that Broker shall be immediately entitled to the Broker's Fee percentage of the Asking Price or the Minimum Broker's Fee stated on page one, whichever is greater, and that the Broker shall be released from any further duties and obligations under this agreement, if during the Exclusive Period, or any extension obligations under this agreement, Seller a) attempts to cancel this Agreement or withdraw the Business from sale, b) refuses or is unable to comply with the Agreement terms for any reason, thereby preventing Disposition of the Business upon the terms listed on page one or any other terms accepted by Seller, c) enters into a contract for Disposition of the Business, accepts a deposit, opens an escrow or records a notice of intent to sell the Business without the written consent of the Broker regardless of the amount, terms and conditions accepted by the Seller, d) Buyer and Seller enter into a sale without Broker's written consent, or e) a franchisor or other party exercises its right of first refusal to purchase the Business after an offer is presented. The cancellation or rescission of any of the foregoing shall not act as a release of the Seller from liability for the Broker's Fee. If any deposit is relinquish by a prospective buyer, the Broker shall be entitled to it up to the amount of the Broker's Fee with any balance to be paid to the Seller.

11. **Referral of Buyers.** Seller agrees to refer to Broker any prospective buyer with whom Seller has or has had discussions regarding the sale of the Business during or prior to the Exclusive Period.

12. **No Conflicts.** Seller warrants that there are no other representations or sales agreements in force relating to the Business. If Seller engages additional agents during the term of this Agreement, Liberty Business Advisors shall remain entitled to the full commission as specified herein.

13. **Safety Clause**. Seller agrees to immediately pay the Broker's Fee percentage stated on page one, or the Minimum Broker's Fee, whichever is greater, to the Broker upon any Disposition of the Business within twenty four (24) months from the Termination Date of this Agreement to any person or entity referred to the Business by the Broker, or to whom Broker or Seller furnished information regarding the Business during the Exclusive period.

14. **Non-Compete.** Seller will not compete against buyer for either 3 years from close of escrow with a 3 mile radius of the present location of Business, unless parties have agreed otherwise in writing. Pursuant to Business & Professions Code §16601, shall apply only in connection with the bona fide sale of goodwill, a business interest, or ownership of the Business. This restriction includes, but is not limited to, owning, operating, managing, consulting for, or having a financial interest in any business that is substantially similar to or competitive with the Business sold under this Agreement.

15. **Sale of Other Business or Real Property.** Seller agrees that the Broker's Fee shall be immediately due and payable to Broker on the Purchase Price as that term is defined above at the percentage listed on page one if, during the Exclusive Period or within twenty four months of the termination of this Agreement, a buyer introduced by Broker buys any other business or real property in which the Seller or Seller's principals has an interest.

16. **Buyer Deposit.** Broker is authorized to accept and hold on Seller's behalf a deposit toward the purchase price. In case the buyer does not complete the transaction, the deposit is forfeited and shall be applied towards the agent's commission and part to seller as a part of Liquidation Damages.

17. **Credit Decision.** Seller acknowledges that Broker makes no representations regarding any buyer's creditworthiness or financial condition. The decision to extend credit rests solely with Seller. Broker will not verify buyer-provided information and is not required to supply credit reports. Seller agrees to look exclusively to the buyer for relief and shall indemnify and hold Broker harmless from any resulting losses.

18. **Mediation of Disputes**. As a condition precedent to initiation of any legal action or arbitration proceeding by either party, Seller and Broker shall mediate any dispute or claim between them arising out of this Agreement or any resulting relationship or transaction between such parties. Either party may demand mediation by notice to the other party, which notice shall state the nature of the dispute to be resolved. From the date such notice is given, the parties shall agree upon a mediator not later than the tenth business day thereafter. If the parties cannot agree upon a mediator, the matter shall be submitted to the American Arbitration Association ("AAA") for appointment of a mediator and to conduct the mediation. Mediation shall occur in Contra Costa County where Liberty Business Advisors Inc. headquarters is located. The parties shall have 45 days from the selection of the mediator to commence the first mediation session. The parties shall share all mediation costs equally. The parties agree that any mediated settlement agreement may be converted to an arbitration award or judgment (or both), and enforced according to the governing rules of civil procedure. Should either party fail to participate timely and in good faith in the selection process of the mediator, or in the mediation process, such party will be deemed to have refused mediation, thus excusing the condition, and that party shall not be entitled to attorney fees that might be otherwise be entitled to it in any subsequent court action or arbitration.

19. **Advertisement of Sale.** Seller agrees that after the closing Broker may advertise its role in the sale of the Business.

20. **Training.** Seller will provide training for 2 weeks at 20 hours per week, or as outlined in the Remarks/Additional Terms section, following close of escrow included in the Purchase Price.

21. **Statute of Limitations. No action shall be taken against Broker (LBA), their agents, representatives, officers or directors, for any claim, loss, liability, damages or alleged cause of action of any kind or nature relating to or arising out of this Agreement or in connection with Broker's representation unless brought within twelve months (12) after Closing or termination of this Agreement for any reason whatsoever.**

22. **Limitation of Broker's Liability: To the extent permitted by applicable law, the aggregate liability of Broker(s), their agents, employees, representatives, officers, and directors, for errors or omissions, negligence or any other cause of action, is limited to a return of maximum 50% of the total Broker's fee including all legal damages, consequential, incidental, and attorney's fees paid to the Broker pursuant to this Agreement for all claims.**

23. This Agreement sets forth the entire agreement between the parties relating to its subject matter and replaces all previous discussions, understanding, and agreements. The Agreement can only be modified in writing signed by the parties. If any provision herein is found to be unenforceable, it shall be modified to the minimum extent necessary to permit its enforceability, and the remainder of the Agreement shall remain in full force and effect.

24. **Governing Law.** This Agreement shall be governed by the laws of the State of California. The venue shall be Contra Costa County.

25. All captions and headings are for convenience, and reference purposes only and shall not limit, expand or construe the meaning of the provisions of this Agreement. This Agreement may be signed in counterparts. Faxed and electronic signatures may be considered as originals.

______ initials ______ initials ______ initials ______ initials

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