

## Business Listing Agreement



*Disclaimer: Our mission is to strengthen clients for generations to come. As your M&A broker, we are dedicated to guiding you through every stage of the divestiture with strategic insight.*

This Business Listing and Services Agreement ("Agreement") is entered into on this date between God Bless Retirement ("Broker"), and signees of this document, the owner(s), or authorized representative of the owner(s) and/or the legal entity which owns the Business described below ("Seller" whether one, more, authorized representative, or assigns).

Broker is a member of the Texas Association of Business Brokers (TABB) (in good standing) and subscribes to its code of ethics and professional standards. Broker will use reasonable care in serving as the agent of Seller regarding the Sale of the Business. In addition, Broker is charged with the duties and responsibilities imposed on an agent representing a principal, limited only by the terms and conditions of this Agreement. THE PARTIES, intending to be legally bound, hereby agree as follows:

1. **Grant of Agency.** In consideration of the brokerage services and efforts to be provided by Broker, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby grants to Broker the EXCLUSIVE RIGHT to act as agent and arrange the "Sale" (as defined below) of the business described as follows (the "Business"):

- a. Name of Business: \_\_\_\_\_
- b. Address: \_\_\_\_\_ City: \_\_\_\_\_ County: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_
- c. Form of Business Ownership (Check one): ☐ Sole Proprietorship; ☐ Corporation; ☐ LLC; ☐ Other (specify) \_\_\_\_\_
- d. Seller Entity Owned by the Following (Name, percent ownership, and any officer title for each owner)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. **Services to be Provided by Broker.** God Bless Retirement will provide the following services at direction of the Seller:
- a. Introductions to prospective Purchasers.
  - b. Assist Seller in formulating an estimate of value for the Seller's Business Entity.
  - c. Consulting and/or advising the Seller on matters related to the Transaction.
  - d. Attend meetings and facilitate communication with regards to the Transaction.
  - e. Management of Data and Materials related to the Seller's business operations and assets.
  - f. Aid in the evaluation of offers, LOI's, and other documentation submitted by prospective Purchasers.
  - g. Engage with prospective Purchasers at direction of the Seller.
  - h. Negotiate with prospective Purchasers as authorized.
  - i. General administrative support to the Seller for other brokerage-related needs.
  - j. **Real Estate Appraisal Disclaimer:** Broker does not provide real estate appraisals. Seller is solely responsible for obtaining and paying for any necessary appraisals or property evaluations. Broker is not liable for any appraisal-related services.
  - k. **Professional Services Disclaimer:** Seller is responsible for paying any necessary professional services, including CPA, attorney, or other specialized services, related to the Sale. Broker is not responsible for these fees or services and helps recommend providers.
3. **Preparation/Commitment Fee.** Upon execution of this Agreement, Seller agrees to pay Broker a nonrefundable preparation/commitment fee in the amount of \$10,000 (ten thousand dollars). A monthly retainer of \$1,000 is charged after 90 days of submitting the one-time \$10,000 payment, with an average deal term taking one year (\$12k expected expenditure + \$10,000 one-time fee); cancellable any time after three months. The \$10,000 one-time payment is credited back to the client at close for deals over \$1million.

## Business Listing Agreement

4. In the event a Professional Service Fee (defined below) is earned and payable upon the occurrence of any one or more of the events described in Section 8, the preparation/commitment fee shall be applied as a credit to the Professional Service Fee. In any event, Broker shall keep the preparation/commitment fee as compensation for services rendered. In the event a Professional Service Fee is due Broker, neither the preparation/commitment fee, nor the retention of it by Broker, is considered liquidated damages, payment, waiver, estoppel, accord and satisfaction, release or other discharge of Seller's obligations to Broker.
5. **Professional Service Fee.** Upon the occurrence of any one or more of the compensatory events described in Section 8, Seller shall pay Broker a "Professional Service Fee," in cash, defined and calculated as follows: 10 (ten) percent of the Sale Price as defined in Section 10.
6. **Term.** The primary term of this Agreement shall be for a period of 24 months from the date of this Agreement. After the primary term, this Agreement shall continue until terminated upon ten (10) days prior written notice of termination delivered by one party to the other via certified mail, return receipt requested. The "Term" of this Agreement means from the date of this Agreement until the date of proper termination of this Agreement. This Agreement may be terminated at any time by either party with 10 days' notice, upon providing notice to the other party.
7. **Services to be Provided by Seller.** In further consideration of the brokerage services and efforts to be provided by the Broker, the Seller agrees to provide the following services in a timely and diligent manner, to Broker during the Term of this Agreement:
  - a. **Furnish Broker current financial statements each month that are available during the Term of this Agreement.**
  - b. **Timely Information Provision:** To ensure efficient valuation and marketing of the Seller's business, Seller agrees to provide all requested documentation and financial information promptly upon request. This includes, but is not limited to, IRS filings, tax returns, balance sheets, income statements, payroll records, and any other pertinent information necessary to evaluate and position the business for sale. The Seller will make every reasonable effort to deliver such materials within ten (10) days from the date of the request. The timely provision of these documents is critical to enabling Broker to effectively market the business and secure prospective buyers within an optimal pricing range. In some circumstances that included third-parties (e.g., external accountants), thirty (30) calendar days will be accepted but only with clear communication, context, and notice provided by the seller.
  - c. Use reasonable business efforts to preserve the value of the Business and the Real Property during the Term of this Agreement and take no action that will impair the saleable nature or marketability of the Business and the Real Property.
  - d. Cooperate with Broker in showing the Business and the Real Property to Prospective Purchasers during and after business hours.
  - e. Furnish Broker and any "Prospective Purchaser" pertinent information within Seller's knowledge or subject to Seller's control concerning all aspects of the Business and the Real Property including, without limitation, signing IRS Form 4506, Request for Copies of Tax Returns.
  - f. Notify Broker in a timely manner, and in no event later than five (5) business days after Seller learns of any additional information that may materially affect the value or Sale of the Business. Seller agrees to notify Broker as to any change in marital status of the principals of Seller.
  - g. Promptly furnish to Broker income tax returns and financials (balance sheets and income statements), plus any other requested information necessary to help convey the value and nature of the Business and the Real Property to Prospective Purchasers.
  - h. Furnish Broker current financial statements each month during the Term of this Agreement.
  - i. Permit a Prospective Purchaser, following a fully executed Offer, a reasonable inspection period, during normal business hours, to complete due diligence, including but not limited to Seller pre-approved interviewing of key employees to ensure continuity.
  - j. Cause to be executed and delivered to a Prospective Purchaser of the Business such documents as shall be necessary to vest in the Prospective Purchaser good, indefeasible and marketable title to the Business and Real Property, if any, all with the customary representations and warranties and indemnifications by Seller as are appropriate for a Sale of that size and type, including environmental representations and warranties. In this regard, Seller shall permit environmental and other inspections to be conducted with respect to the Business and/or Real Property during normal business hours.
  - k. Notify Broker of any and all "Contact" (defined, without limitation, as any communication or inquiries, whether oral or written, concerning any aspect of the Sale of the Business and/or Real Property) with or to Seller or any agent or employee of Seller by anyone concerning the possible Sale of the Business and/or Real Property within 48 hours of such Contact.
  - l. Instruct any person or entity who may be handling the closing of the Sale of the Business and/or the Real Property to pay and disburse out of the Sale proceeds directly to Broker, any money due under the terms of this Agreement.
  - m. Notify Broker of the date, time and location of a closing of a Sale at least FIVE (5) days prior to such closing.
  - n. Consider Broker a party to any closing and take all reasonable steps to permit Broker to attend closing, or is permitted to send a representative to the closing.
  - o. Provide Broker with the appropriate consent (e.g. corporate resolution, spousal consent, partnership authorization, etc.) necessary to evidence the authority that Seller has to authorize and complete the Sale of the Business and Real Property.
8. **Representations and Warranties of Seller.** Seller and the undersigned make the following representations and warranties to Broker:
  - a. The ownership and management information regarding Seller provided in Section 1 of this Agreement is true, correct and complete. Seller is duly authorized to represent all owners, direct or indirect, of the Business and the Real Property, and that all such owners have agreed to be bound by the terms and conditions of this Agreement and will join in representations and warranties to the purchaser. If Seller is a partnership, corporation, or other entity, each person signing on behalf of such entity hereby represents and

## Business Listing Agreement

warrants that each has the authority to enter into this Agreement on behalf of said entity, and that each is personally liable for all provisions of this Agreement.

- b. Seller will seek competent, specialized counsel (business transaction attorney, financial advisor, CPA, etc.) in any Sale of the Business and the Real Property. Seller understands and agrees that "Broker Group" (herein defined as Broker and its agents, employees, officers, directors, shareholders, co-brokers, independent contractors and affiliates) WILL NOT PROVIDE ANY LEGAL, ACCOUNTING, OR TAX ADVICE TO SELLER and will NOT provide any related services to Seller acting as licensed attorneys, accountants, or tax advisors. Seller will seek accounting or tax advice regarding IRS Form 8594, Asset Acquisition Statement, to allocate the purchase price upon closing of the Sale.
  - c. In any Sale hereunder, Broker is expressly authorized to receive compensation from any and all parties involved in the Sale of the Business and the receipt or accrual of any such compensation to Broker from parties, other than Seller, shall not diminish Seller's obligation under this Agreement, as long as any such arrangement with parties other than Seller is disclosed to Seller by Broker.
  - d. Broker is authorized, but not obligated, to cooperate with other brokers, and to furnish them and Prospective Purchasers all financial and other information provided by Seller. Broker may advertise and market the Business and the Real Property at Broker's sole discretion.
  - e. All information previously or hereafter furnished to Broker is complete and accurate in all material respects. Seller understands and acknowledges that all information supplied to Broker by Seller or Seller's representatives will be relied on by Broker when promoting the Business and the Real Property to Prospective Purchasers. Seller agrees that Seller's inability to prove such information, including any income and/or expenses added back to reported earnings to reflect normalized earnings and proving same to the satisfaction of any Prospective Purchaser of the Business, will constitute a material breach of this Agreement. Seller understands and agrees that Broker will make no independent investigation with respect to any of the information supplied by Seller including computer hardware or software, telephone or other equipment compatibility. All forecast information supplied or approved by Seller or Seller's representatives is accurate to the best of Seller's knowledge and Seller hereby releases, indemnifies, and holds harmless Broker Group in the use of any such information.
  - f. In connection with the Sale of the Business, the Seller shall agree to make a good-faith effort to train the purchaser in the detailed operations of the Business and assisting in a smooth and orderly transition of the Business from Seller to the purchaser for a period of THIRTY (30) days.
  - g. SELLER will not take any action which will materially and/or adversely affect the value or the saleable nature of the Business or the Real Property, including, without limitation, taking out new, or substantially increasing, loans or lines of credit, modifying any agreements or taking any action or making any statements that might cause any employee(s) to leave the Business prior to or following the Sale, or failing to use reasonable efforts to assure that the Business maintains its recent historical revenues, profits, and growth during the Term of this Agreement or failing to use reasonable efforts to assure that all employees and/or subcontractors, customers, suppliers, and any other entity or body involved in or with the Business remain with the Business following any Sale subject to the desires of the purchaser.
  - h. Seller has read and understands this Agreement and Seller further acknowledges and agrees that the Independent Contractor representative of Broker, if any, is not an employee of Broker and has no authority to commit Broker on any matter.
  - i. Except for Broker, Seller has not employed or has agreed to compensate, and shall not employ or agree to compensate, any other broker, dealer, salesman, or agent with regard to the subject Sale for or during the Term of this Agreement.
  - j. When this Agreement is signed by Seller, the obligations in it shall constitute the joint and several, personal and individual, obligations of each Seller signatory hereto. By Seller's signature below, Seller certifies that Seller has received a copy of this Agreement.
9. **Intermediary Disclosure:** Broker may act as an intermediary between the Seller and a prospective Buyer in a transaction. This means that Broker may represent both parties, provided that the Seller and Buyer consent to this representation in writing. In acting as an intermediary, Broker must treat all parties fairly and honestly but may not disclose confidential information unless authorized in writing by the respective party or required by law. Broker will not disclose that the Seller will accept a price less than the asking price or that the Buyer is willing to pay a price greater than the offer submitted unless specifically authorized in writing by the respective party.

When acting as an intermediary, Broker may appoint one associate to represent the Seller and another associate to represent the Buyer, with each party notified of the appointments. Both the Seller and Buyer agree to cooperate with Broker during this process and acknowledge that Broker, as an intermediary, is prohibited from providing specific advice or opinions to either party that would favor one side over the other.

10. **Compensatory Events.** The Professional Service Fee defined in Section 4 shall be earned and payable to Broker, in cash, at Broker's office in Tarrant County, Texas upon the occurrence of any of the following events:
- a. The Sale of the Business or the Real Property during the Term of this Agreement.
  - b. The Sale of the Business or the Real Property within TWO (2) years after the termination of this Agreement, if such Sale is made to, or through, or with the assistance of any Prospective Purchaser.
11. **Sale Defined.** The term "Sale" is defined as any (or any option for) transfer, conveyance, merger, consolidation, exchange, creation of partnership, or a business relationship of any kind, indenture or disposition of the Business or a Related Business, including, without limitation, the sale, merger, consolidation or other corporate transaction involving the Business, the Real Property, or a Related Business or

## Business Listing Agreement

a significant part of their respective assets, the consignment, franchise, assignment, lease or hypothecation of any of the above, its capital stock, assets, or any portion thereof, (other than in the ordinary course of business), or entering into any agreement to compensate in any way and for any reason (including, without limitation, employing), a Prospective Purchaser, or the principal of a Prospective Purchaser, or the employment (including, without limitation, hiring or entering into any agreement for compensation) of Seller, or a principal of Seller, by, or through, a Prospective Purchaser, or any loans, guarantees, or investment to the benefit of Seller or the Business.

12. **Sale Price Defined.** The term "Sale Price" shall mean any and all amounts of money or other consideration paid or conveyed to Seller, or for Seller's benefit, directly or indirectly, or paid or conveyed by a purchaser in connection with the Sale of the assets or the capital stock of the Business, the Real Property, plus all liabilities and/or other obligations retained by the Business, or assumed by a purchaser. Sale Price shall include, without limitation, the value of all cash, accounts receivable, stock, bonds, indentures, debentures, promissory notes, letters or lines of credit, loans, guarantees, interest, negotiable instruments, real or personal property, payments under employment and consulting agreements, non-competition agreements, partnership agreements, rental agreements, lease agreements (including real property lease agreements), options, payments pursuant to option agreements, capital investments, the assumption, assignment or discharge of liabilities, the value of all Assets Included in Sale that are part of the "original" Listing Sale Price as of the date this Agreement is executed, which are retained by, or used by, the Seller during or following the Term of this Agreement for any purpose, or any combination of the above, or any other consideration or things of value including, without limitation, the fair value of any consideration exchanged in any Sale, merger, consolidation or other transaction. In addition, Sale Price shall specifically include any and all payments made or to be made by a purchaser that are contingent upon future events, such as, without limitation, license, franchise, or royalty agreements, payments based on future sales or profits and all other items of a contingent nature. Any portion of Sale Price that is dependent upon contingent payments shall be negotiated in good faith by the parties hereto, shall be based on reasonable expectations of payments to the benefit of the Seller or the Business and shall be designated in a dollar amount and deemed added as part of the Sale Price.
13. **Indemnification and Hold Harmless.** SELLER RELEASES, INDEMNIFIES, AND HOLDS HARMLESS BROKER GROUP AGAINST ANY AND ALL LOSSES, CLAIMS, DAMAGES, EXPENSES, OR LIABILITIES WHATSOEVER, JOINT OR SEVERAL, WHICH MAY ARISE OUT OF OR IN CONNECTION WITH THE PERFORMANCE OF THIS AGREEMENT, BREACH OF A REPRESENTATION OR WARRANTY CONTAINED HEREIN, OR THE PERFORMANCE OF BROKER GROUP IN CONNECTION WITH THIS AGREEMENT WHICH RELEASES, INDEMNITY AND HOLD HARMLESS SHALL COVER, WITHOUT LIMITATION, MATTERS CAUSED BY OR ARISING OUT OF THE NEGLIGENCE OF BROKER GROUP. This release, indemnification, and hold harmless agreement of Seller shall not apply to any intentionally wrongful or grossly negligent acts of Broker Group. The indemnity shall be cumulative and in addition to any other liability that may be imposed upon Seller.
14. **Escrow Agent.** Broker is hereby given the exclusive right to appoint an escrow agent for all transactions relating to the Sale of the Business. Broker is authorized to accept earnest money deposits and deposit them with the escrow agent mutually agreed upon by both Seller and Broker. Escrow funds shall be disbursed only according to written instructions agreed upon by both parties, and Broker shall provide transparency regarding the management of all escrow funds. The escrow agent handling the closing of the Sale of the Business is entitled to rely on written instructions and directions of Broker for the payment of all money due hereunder as long as the person or entity handling the closing is given a copy of this Agreement.
15. **Grant of Security Interest.** Seller agrees to secure Broker's right to the Professional Service Fee by pledging a portion of the sale proceeds up to the amount of the Fee due under this Agreement. This security interest is limited to the proceeds of the Sale and does not extend to any other assets of the Business unless expressly agreed in writing by both parties. THE PARTIES AGREE THAT A PHOTOGRAPHIC, OR OTHER, REPRODUCTION OF THIS AGREEMENT IS SUFFICIENT AS A UCC-1 FINANCING STATEMENT, as the term is used in Article 9 of the Uniform Commercial Code but that broker may also file an actual UCC-1 financing statement to perfect its lien. Further, the Real Property is subject to a lien under Chapter 62 of the Texas Property Code. If Seller receives any proceeds from a Sale hereunder, Seller agrees that Broker's Professional Service Fee is included in the Sale proceeds, and agrees to hold them as fiduciary and trustee for Broker.
16. **Certain Non-liability and Releases.** In no event shall Broker be required to participate in any evaluation of the Business and/or Real Property, including, without limitation, any accounting, inventory, appraisal, audit, verification, stock value or other evaluation either for Seller or for a Prospective Purchaser, and Seller expressly releases and discharges Broker from any responsibility or liability in connection with any evaluation. Seller expressly releases and discharges Broker from (i) any responsibility or liability for setting the Listing Sale Price and terms of the Business and/or Real Property Sale, and if the Sale Price turns out to be lower than the Listing Sale Price, from (ii) any responsibility or liability with regard to any price or terms the Seller may ultimately accept. Seller expressly releases and discharges Broker from any responsibility or liability in connection with any action or lack of action of a Prospective Purchaser of the Business and for all due diligence investigations regarding the honesty, integrity, creditworthiness, managerial abilities or other capabilities of a Prospective Purchaser.
17. **Performance/Choice of Law/Venue/Interest.** The performance of this Agreement shall be in Tarrant County, Texas (the "Subject County") and shall be governed by the laws of the State of Texas, without regard to choice of law or conflicts of law principles. Any claims, actions, or controversy regarding this Agreement, the transaction subject of this Agreement, or any act, omission, occurrence, event, or circumstance relating to or resulting from this Agreement, shall be resolved in the Subject County. The parties agree to forbear from

## Business Listing Agreement

bringing action in any state or county other than the Subject County. All moneys due Broker, including but not limited to any Professional Service Fee, legal fees, and all expenses of collection, that are not paid when due or incurred will bear interest at the maximum rate permitted by law from the date due until paid.

18. **Binding Nature/Assigns.** The parties agree that this Agreement shall be binding upon Seller, the Seller's heirs, executors, successors, administrators, representatives, or assigns, and all individual signatories hereto. This Agreement is binding on both Seller and Broker upon execution by all parties, including an authorized officer of Broker, and becomes enforceable upon the date of the last signature. Neither Broker nor Seller may transfer or assign their duties and obligations hereunder, except as provided herein.
19. **Savings Clause/Waiver.** If any term, provision, or condition of this Agreement shall be held to be invalid, void, or unenforceable, the remainder of the provisions hereof shall remain in full force and effect and this Agreement shall be construed as if such invalid, void, or unenforceable provision had not been contained herein. If any term, provision, or condition of this Agreement is waived, the waiver must be in writing, signed by the party to be charged. A waiver shall be limited to the facts specific to that waiver and will not constitute any other waiver.
20. **No Guarantee/Reasonable Efforts.** SELLER ACKNOWLEDGES THAT BROKER HAS NOT GUARANTEED THE SALE OF THE BUSINESS AND THAT THE BUSINESS MAY NOT SELL AT THE LISTING SALE PRICE OR AT ANY PRICE. Broker will use reasonable efforts to represent Seller as its exclusive agent with the Exclusive Right To Sell the Business until this Agreement terminates.
21. **Entire Agreement/Attorney's Fees.** This Agreement sets forth the ENTIRE AGREEMENT and understanding between the parties, superseding all prior written and verbal agreements, and cannot be modified, amended, supplemented, or rescinded except in writing signed by Seller and an officer of Broker. If either party to this agreement employs legal counsel to enforce or to defend any provision or any part of this Agreement, reasonable legal fees and expenses may be awarded as the trier(s) of fact shall decide.
22. **Headings.** Section/paragraph headings are for administrative convenience and shall not be construed in interpreting the Agreement.
23. **Facsimile/Scans.** The parties hereby agree that a facsimile or scanned signed copy of this Agreement will be deemed an original for all purposes, and each party hereby waives the necessity of providing the original copy of this Agreement to bind the other.
24. **Arbitration.** The parties agree that any controversy or claim arising out of or relating to this Agreement, or breach thereof, including any matters involving Broker Group, shall be settled by binding arbitration via the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator's sole authority shall be to interpret and/or apply the provisions of this Agreement; and the arbitrator shall have no authority to change or modify any provision of this Agreement. Expenses of arbitration shall be borne by the parties in such proportion as the arbitrator shall decide. Any provisional remedy, including injunctive relief, shall be available notwithstanding the provisions relating to arbitration. The arbitrator shall enter a default judgment against (i) any party who fails to participate in the arbitration proceedings, or (ii) any party who fails to pay any administrative or arbitration expense after having been given seven (7) days' notice and opportunity to cure such default.
25. **Non-Disparagement.** The Seller agrees that during the term of this Agreement and thereafter, neither the Seller nor any of its agents, employees, representatives, or affiliates shall make, publish, or communicate to any person or entity, including but not limited to the press or social media, any defamatory, disparaging, or negative remarks, comments, or statements concerning the Broker, the services rendered by the Broker, or any matters related to this Agreement. This includes, without limitation, any publication of articles, reviews, or public records on the internet or in any other media that negatively reflect on the business practices, reputation, or professionalism of the Broker or the transaction subject to this Agreement. Should the Seller breach this clause, the Broker shall be entitled to seek any available legal remedy, including but not limited to injunctive relief, damages, and reimbursement of legal fees and costs. This Non-Disparagement Clause shall remain in full force and effect indefinitely, regardless of the expiration or termination of this Agreement.

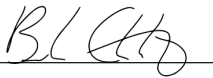
Broker:

God Bless Retirement (GBR Associates, LLC)

Brandon Chicotsky

Managing Principal

x \_\_\_\_\_  
Signature



Seller (representative party):

[Name of Business Entity] \_\_\_\_\_

[First Name, Last Name] \_\_\_\_\_

Partner

x \_\_\_\_\_  
Signature

DATE: \_\_\_\_\_

[First Name, Last Name] \_\_\_\_\_

## Business Listing Agreement

Partner

x

Signature