

58-30a03. Amount of lien; conditions. (a) Any broker shall have a lien on commercial real estate in the amount of the compensation as agreed upon by the broker and the owner or the owner's agent, if:

(1) Such real estate is listed with the broker under terms of a written agreement signed by the owner or the owner's agent; and

(2) the broker or salespersons retained by the broker have provided services that resulted in the procuring of a person or entity ready, willing and able to purchase, lease or otherwise accept a conveyance of the commercial real estate as provided by such agreement which were otherwise acceptable to the owner or owner's agent as evidenced by a written agreement signed by the owner or the owner's agent.

(b) A broker also shall have a lien on such commercial real estate if the broker has a written agreement with a person to represent such person in the purchase, lease or other conveyance to the buyer of such real estate when the broker becomes entitled to compensation pursuant to the written agreement.

History: L. 2005, ch. 179, § 3; July 1.