

AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #230599

## Ohio Revised Code

Section 1311.86 Broker's lien on commercial real estate.

Effective: March 27, 2013 Legislation: House Bill 510 - 129th General Assembly

(A) Any broker that enters into a written contract for services related to selling, leasing, or conveying any interest in commercial real estate has a lien on that commercial real estate. The lien is effective only if the contract for services is in writing and is signed by the broker or the broker's agent and the owner of the lien property or the owner's agent.

(B) Any broker that enters into a written contract for services related to purchasing any interest in commercial real estate has a lien on any real estate purchased pursuant to that contract. The lien is effective only if the contract for services is in writing and is signed by the broker or the broker's agent and the owner of the lien property or the owner's agent.

(C)(1) Only the broker named in the contract has a lien pursuant to this section and a lien is not available to any employee or independent contractor of the broker.

(2) The amount of a lien for services related to selling or conveying any interest in commercial real estate is limited to the amount due to the broker pursuant to the contract. If the amount due to the broker is payable in installments, a portion of which is due after conveyance, the amount of the lien is limited to the amount due to the broker prior to or upon conveyance.

(3) The amount of a lien for services related to leasing any interest in commercial real estate is limited to the amount due to the broker pursuant to the contract. If the amount due to the broker is payable in installments, the amount of the lien is limited to the amount of all installment payments due to the broker over the life of the contract, minus the amount of any installment payments made under the contract prior to the time of the owner's default.

(4) The amount of a lien for services related to purchasing any interest in commercial real estate is limited to the amount due to the broker pursuant to the contract. If the amount due to the broker is payable in installments, the amount of the lien is limited to the amount of all installment payments due to the broker over the life of the contract, minus the amount of any installment payments made



AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #230599

under the contract prior to the time the lien is filed.

(5) The lien is effective only against the interest in real estate that is the subject of the contract.