CO-BROKER COOPERATION AND COMPENSATION AGREEMENT

THIS AGREEMENT (the "Agreement") is made and entered into as of the ____ day of _____ , 20__ (the "Effective Date"), by and between _____, whose address is _____ (the "Listing Broker"), and _____, whose address is _____ (the "Cooperating Broker").

The following is a recital of some of the facts upon which this Agreement is based:

A. Listing Broker has listed for sale or lease with a property owner a certain piece of real property together with improvements pursuant to a certain written agreement. In connection with the listing of such property, Listing Broker will receive a broker commission from the property owner.

B. In order to facilitate the sale or lease of the property, Listing Broker desires to offer compensation to Cooperating Broker.

C. Cooperating Broker has a prospective buyer or tenant interested in the purchase or lease of real property together with improvements, which may include the Property (as hereinafter defined), pursuant to a certain written agreement.

D. In order to facilitate the sale or lease of the property, Cooperating Broker is interested in receiving compensation from Listing Broker.

NOW, THEREFORE, in consideration of the premises, and of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the parties agree as follows:

1. **LISTING BROKER AGENCY**. Listing Broker has listed for sale or lease a certain piece of real property together with improvements commonly known as _____ _____ (the "Property"). In connection with its listing of the Property, Listing Broker will receive a commission (the "Commission") from the seller or landlord of the Property (the "Property Owner") pursuant to a certain written agreement (the "Listing Agreement"). All of the parties hereto acknowledge and agree that Listing Broker represents the Property Owner.

2. **COOPERATING BROKER AGENCY**. Cooperating Broker has a prospective buyer or tenant (the "Prospect") interested in the Property. In connection with its representation of the Prospect, pursuant to a certain written agreement, Cooperating Broker is acting in the contemplated transaction as: (check one of the following):

   ☐ Purchaser Agent- Traditional

   ☐ Purchaser Agent- Designated Agency

   ☐ Transaction Coordinator

   ☐ Other _____

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All of the parties hereto acknowledge and agree that Cooperating Broker represents the Prospect.

3. **COMPENSATION AGREEMENT.**

BROKER COMMISSIONS ARE NOT SET BY LAW AND ARE FULLY NEGOTIABLE.

a. **Sale** (if applicable). The following terms apply to Cooperating Broker's commission in connection with the sale of the Property:

i. Sale Commission. Property Owner or Listing Broker, as the case may be, shall pay to Cooperating Broker the following amounts (the "Cooperating Broker Commission"):

☐ _____% of the gross sale price of the Property

☐ $_____.

☐ Other. _____.

The parties understand, acknowledge and agree that the foregoing agreement on compensation is objectively ascertainable and not open-ended.

ii. Payment. The Cooperating Broker Commission is due and payable by Property Owner or Listing Broker, as the case may be, to Cooperating Broker only upon the consummation of the sale of the Property to the Prospect of Cooperating Broker.

b. **Lease** (if applicable). The following terms apply to Cooperating Broker's commission in connection with the lease of the Property:

i. Lease Commission. Property Owner or Listing Broker, as the case may be, shall pay to Cooperating Broker the following amounts (the "Cooperating Broker Commission"):

☐ __% of total rent due for ____ months from Tenant to Property Owner

☐ $_____.

☐ Other. _____.

The parties understand, acknowledge and agree that the foregoing agreement on compensation is objectively ascertainable and not open-ended.

ii. Payment. The Cooperating Broker Commission is due and payable by Property Owner or Listing Broker, as the case may be, to Cooperating Broker only upon the consummation of the lease of the Property to the Prospect of Cooperating Broker.

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4. **COOPERATION AND COMPENSATION**. Property Owner acknowledges and agrees that, pursuant to the terms of this Agreement, Listing Broker is making an offer compensation for cooperation to Cooperating Broker. In connection with this offer of compensation Property Owner acknowledges and agrees: ***(i) that this Agreement is a separate arms-length conspicuously, written agreement between the parties; (ii) it has been made with Property Owner's prior written approval; (iii) it has been provided to Property Owner in advance of any payment or agreement to pay; and (iv) it clearly specifies the amount or rate to Cooperating Broker of the Cooperating Broker Commission.***

5. **MISCELLANEOUS.** This Agreement shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of Michigan and the parties consent to the jurisdiction of the courts of the State of Michigan for all purposes hereunder. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior arrangements, understandings, negotiations and discussions, whether oral or written, of the parties. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless in writing and executed by the party against whom enforcement is sought. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. All of the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Except as otherwise expressly provided herein, nothing herein is intended to confer upon any person, other than the parties, and their respective successors and permitted assigns, any rights or remedies whatsoever. This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Any electronic signature hereon shall be given the same force and effect as an original signature. Time shall be deemed to be of the essence of this Agreement. The captions inserted herein are inserted only as a matter of convenience and in no way define, limit, construe, affect or describe the scope or intent of this Agreement. Wherever herein the singular is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders and vice versa, whenever the context so requires. The parties hereto have participated in the drafting, preparation and negotiation of this Agreement. Each of the parties acknowledges such participation and negotiation in order to avoid the application of any rule construing contractual language against the drafter thereof and agrees that the provisions of this Agreement shall be construed without prejudice to the party who actually memorialized this Agreement in final form. If any one or more of the provisions of this Agreement, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid or enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such provision shall not be affected thereby. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given on the day thereof if delivered by hand and receipted for by the party to whom said notice or other communications shall have been directed or three (3) days after mailed by certified or registered mail with postage prepaid or one (1) day after depositing said notice in the hands of a nationally recognized overnight delivery

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service and addressed to the party at its address set forth above. As used herein, "person" means any individual, partnership, corporation, limited liability company, limited partnership, trust, unincorporated association, governmental entity or other entity; "affiliate" means any person controlling, controlled by or under common control with the referenced person; and "control" and its correlatives means: the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through ownership of voting securities or other interests, by contract or otherwise.

6. **ADDITIONAL TERMS.**

_____

_____

_____.

Remainder of page blank; signature page follows

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IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the Effective Date.

_____
Property Owner

_____
Property Owner

Listing Broker
By: _____
Its: _____

Cooperating Broker
By: _____
Its: _____

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