



COOPERATING BROKER FEE AGREEMENT

Please check box to indicate your choice:

☐ Owner(s) chooses to **opt-in** for Cooperating Broker Fee

☐ Owner(s) chooses to **opt-out** of Cooperating Broker Fee

If NestQuest Direct Broker and agents are selling the home and a Cooperating Broker brings an interested buyer via MLS or open house or other method, Owner(s) may choose to pay Cooperating Broker 2.5% commission. This is in addition to NestQuest Direct's agreed upon fee, as stated above.

Cooperating Broker Fee Agreement

If Owner(s) Choose to Pay A Commission to A Cooperating Broker in the event their client chooses to purchase your home:

1. Cooperating Broker Fee: If a Cooperating Broker procures the buyer, OWNER will pay 2.5% of the sale price at settlement/closing to Cooperating Broker. Broker authorizes the closing attorney to pass through the entire percentage to the Cooperating Broker. The Cooperating Broker will be representing their buyer as a Sub Agent OR Buyers Agent OR Brokers Agent as outlined in the Agency Relationship Disclosure Form. Broker will post commission (as required on the MLS) to the respective types of Cooperating Brokers with the understanding that ONLY one commission will be paid, by the OWNER, to the ONE Cooperating Broker that sells the property. There will be ONLY one commission paid out to the Cooperating Broker who procures the buyer. If the buyer is not procured by a Cooperating Broker, then no commission will be paid out at closing.

2. Commission at Title Transfer: should a Cooperating Broker represent, introduce, or procure a buyer who purchases the Listed Property, OWNER agrees to pay the agreed-upon commission previously stated upon transfer of title. OWNER and BROKER authorize the closing agent/attorney to pay the Cooperating Broker commission directly from the sale proceeds upon the transfer of title, thereby saving you, the OWNER, the step of issuing a check to Listing BROKER and Listing BROKER issuing a check back to the Cooperating Broker.

3. OWNER agrees to require all visitors who see the interior of the Listed Property without the assistance of a Cooperating Broker to sign a visitor's log. This log shall be created and

retained by OWNER until six months after the transfer of title or expiration of this Agreement, whichever occurs later. If the prospective purchaser answers "yes" to working with an Agent (on the sign-in log), it is further understood by OWNER that a Cooperating Broker is entitled to a commission if home is sold to that buyer. If the prospective purchaser answers "no," that purchaser could still choose to be represented by a Cooperating Broker in a number of different circumstances, including, but not limited to, returning to the property with a Cooperating Broker and/or having an offer presented on his/her behalf by a Cooperating Broker. In such cases, a commission would be due and payable by OWNER.

4. If a licensed real estate broker presents proof that he has performed any of the above, OWNER would then pay the Cooperating Broker as defined in this Agreement). OWNER agrees that OWNER is ultimately responsible for payment of the commission provided for herein. If a Cooperating Broker is not paid a commission that he is due, the Cooperating Broker may choose to take legal action. The Buyer's statement provided for in this paragraph is merely a precautionary action to help the OWNER collect the Commission due to the Cooperating Broker if the Buyer has circumvented a Cooperating Broker who is due a commission in connection with the sale of the Listed Property. **A COPY OF THIS STATEMENT SHALL BE FAXED TO BROKER ALONG WITH CLOSING DOCUMENTS.**

5. Dispute Resolution: OWNER understands that should the Cooperating Broker take the Listing Broker to arbitration or court, OWNER will appear to testify if requested by the BROKER regardless of whether the venue has a legal right or jurisdiction to subpoena the OWNER. OWNER consents to all service and/or notifications by Certified Mail. OWNER agrees to permit the BROKER to assign his/her rights for damages from the Owner for breach of the contract to the Cooperating Broker.

Should the Cooperating Broker prevail against the BROKER for a failure to pay commission and said unpaid commission was never paid by the OWNER to the BROKER, OWNER indemnifies and holds harmless BROKER and agrees to pay all damages awarded by an Arbitrator or a Court of Law to the Cooperating Broker.

OWNER agrees to be responsible for all legal fees incurred by BROKER to defend any claims arising out of OWNERS breach of this contract or fees incurred by the BROKER to collect fees provided by this agreement.

If, for any reason, the Cooperating Broker is not paid the commission set forth herein on the due date (or the closing agent or OWNER's lawyer does not pay said commission directly to the Cooperating Broker at closing), the OWNER shall immediately establish an escrow account with a party mutually agreeable to BROKER and OWNER and shall place into said escrow an amount equal to the applicable commission set forth herein. These monies shall be held in escrow until the parties' rights to the escrow monies have been determined (i) by the mutual agreement of the parties hereto, (ii) by order of a court of competent jurisdiction, or (iii) by some other process to which the parties hereto agree to in writing.

All claims, disputes, or other matters in question arising out of or relating to this Agreement, the Listed Property and/or the commission set forth herein shall be determined by arbitration before an arbitrator in the County of transaction in the states of New York, New Jersey and Pennsylvania, pursuant to the Commercial Arbitration Rules of the American Arbitration Association. The award rendered by the arbitrator shall be final, and judgment may be rendered upon it in accordance with applicable law in a court of competent jurisdiction. In any proceeding to enforce any provision of this Agreement, or for damages caused by breach thereof or default thereunder, the prevailing party shall be entitled to reasonable attorney's fees, costs, and related expenses, such as expert witness fees, and fees paid to investigators.

In the event the BROKER hires an attorney or collection agent to enforce the collection of any brokerage commission due hereunder and is successful in collecting all or any portion thereof with or without commencing an action, proceeding, or arbitration, OWNER agrees to pay such attorney's fees, costs, and expenses relating to the collection thereof.

OWNERS SIGNATURE_____

DATE_____

OWNERS SIGNATURE_____

DATE_____

LISTING AGENT _____DATE_____

BROKER_____DATE_____