



OAK PARK AREA ASSOCIATION OF REALTORS®
COOPERATIVE COMPENSATION AGREEMENT BETWEEN BROKERS

Regarding Property Located At: _____

Listing Brokerage:

Name: _____
Address: _____
Company: License #: _____
Designated Agent: _____
Email: _____
Designated Managing Broker: _____
City: _____
State: _____ Zip: _____

Cooperating Brokerage:

Name: _____
Address: _____
Company: License #: _____
Designated Agent: _____
Email: _____
Designated Managing Broker: _____
City: _____
State: _____ Zip: _____

Purchaser/Lessee:

Name: _____
Address: _____ City: _____ State: _____ Zip: _____

The undersigned agree as follows:

- 1. The Listing Brokerage has an agreement with the seller for the property identified above and grants the Cooperating Brokerage permission to show the subject property at such times as approved by the Listing Brokerage.
2. The Cooperating Brokerage shall be entitled to receive the compensation herein as follows:
a. _____ % of the purchase price
b. Flat fee of _____
c. Agreed upon as follows: _____
3. This Agreement shall apply only to the Property and Purchaser/Lessee identified above and shall expire in _____ days (if blank, then 60 days) or upon closing of the sale, lease, or option to purchase.
4. This Agreement shall be valid only if signed and dated by the Designated Managing Brokers of each Brokerage listed above.
5. No modification, amendments, or alterations to the terms of the Agreement shall be valid or binding unless made in writing and signed by the above named parties.
6. Any controversy, claim, or dispute arising out of or relating to this Agreement, or the breach of this Agreement, shall be settled by mediation or arbitration in accordance with the rules then in effect of the National Association of REALTORS® Code of Ethics and Arbitration Manual, whether or not the parties are members of any REALTOR® association.

The signatories for each party warrants and represents that they have full power and authority to execute this Agreement and to bind the Listing and Selling Broker, respectively.

Listing Brokerage:

Co-operating Brokerage:

Listing Broker, by authorized signatory (REQUIRED) Date

Co-op Broker, by authorized signatory (REQUIRED) Date