

COOPERATION AGREEMENT  
("REBNY Listed Property")

This Cooperation Agreement ("Agreement") is entered into on \_\_\_\_\_ between the REBNY/RLS Listing Broker and the LIBOR/MLSIL Cooperating Broker regarding the Subject Premises listed below.

Listing Broker: \_\_\_\_\_ ("Listing Broker")

Address: \_\_\_\_\_

Cooperating Broker: \_\_\_\_\_ ("Cooperating Broker")

Address: \_\_\_\_\_

Owner: \_\_\_\_\_ ("Owner")

Subject Premises: \_\_\_\_\_ ("Subject Premises")

Expiration Date of Listing Agreement: \_\_\_\_\_

1. All capitalized terms not defined herein shall have the meanings set forth in the Listing Agreement, as hereinafter defined, and in the by-laws, rules and regulations governing members of the Real Estate Board of New York (hereinafter "REBNY") and the REBNY Listing Service (hereinafter the "RLS").

2. The Listing Broker and the Owner of the Subject Premises set forth above have previously entered into an exclusive listing agreement (hereinafter the "Listing Agreement") whereby the Listing Broker and the Owner have agreed to terms regarding the listing and marketing of the Subject Premises.

3. The Listing Agreement sets forth the details regarding the commission to be paid to the Listing Broker and cooperating brokers under specific circumstances.

4. The Listing Broker and the Cooperating Broker represent that each is a duly licensed real estate broker in the State of New York. The Listing Broker represents that it is a member of REBNY and the Subject Premises is listed on the RLS. The Cooperating Broker represents that it is a member of the Long Island Board of Realtors (hereinafter "LIBOR").

5. The terms and conditions of this Agreement shall apply in the following circumstances only:

a. When the Listing Broker is a Participant in the RLS and the Owner has agreed that the Listing Broker can cooperate with Brokers who are not Participants in the RLS; or

b. When the Owner and the Listing Broker have entered into an Exclusive Agreement whereby the Subject Property is not entered into the RLS database in accordance with the terms of the RLS Universal Co-Brokerage Agreement Rules and Regulations (the "UCB") and the Owner has agreed that the Listing Broker can cooperate with Brokers who may or may not be RLS

Participants.

In all other circumstances, the terms and conditions of the Listing Agreement between the Listing Broker and the Owner with respect to cooperation and compensation to Cooperating Brokers shall apply.

6. THE OFFER OF COMPENSATION TO COOPERATING BROKERS BY THE LISTING BROKER AND/OR THE OWNER SHALL NOT BE IMPLIED BY THIS AGREEMENT AND SHALL ONLY BE DEEMED OFFERED IF A SPECIFIC AMOUNT (EITHER A DOLLAR AMOUNT OR A PERCENTAGE) IS LISTED AS OFFERED COMPENSATION BELOW.

Any offers of compensation to Cooperating Brokers that may be listed for the Subject Property in the RLS public data base do not apply unless specifically stated below.

THE COMPENSATION OFFERED TO THE COOPERATING BROKER BY THE LISTING BROKER AS APPROVED BY THE OWNER UNDER THIS AGREEMENT IS AS FOLLOWS:

If the Cooperating Broker is a LIBOR Member, \_\_\_\_% of the selling price or \$\_\_\_\_\_.

If no compensation is to be paid to the Cooperating Broker under this Agreement, the compensation fields above will be marked as follows: 0% or \$0.

7. The compensation set forth in Paragraph 6 shall be earned and payable under the following conditions: (i) if the Cooperating Broker produces a buyer ready, willing and able to purchase the property (hereinafter the "Buyer") on terms and conditions acceptable to the Owner; and (ii) the Buyer and the Owner reach an agreement upon all the essential terms of a transaction; and (iii) the Cooperating Broker is the procuring cause of the Buyer; and (iv) any commission shall be deemed due and payable to Cooperating Broker only if, as and when title closes on the Subject Premises to the Buyer and (v) the Listing Broker receives its commission from the Owner pursuant to the terms of the Listing Agreement.

8. The Cooperating Broker hereby declares that it is aware that there is a duty for REBNY members to arbitrate commission disputes under the UCB.

If the Cooperating Broker is not a member of REBNY, the Cooperating Broker hereby agrees: (i) it will behave at all times in a fair, honest and trustworthy manner toward the Owner and the Listing Broker; and (ii) it will agree to arbitrate any disputes, if necessary, resulting from its relationships arising under, from or relating to this Agreement in accordance with the UCB and the applicable REBNY rules governing disputes between REBNY members (including the agreement to be bound by the determination of a REBNY arbitration panel); and (iii) it shall waive litigating any such disputes with the Owner, the Listing Broker and/or other Cooperating Brokers in any Court, except as required to confirm or enforce an arbitration award.

If the Listing Broker is unsuccessful, after diligently attempting to collect a commission owed by the Owner, the Cooperating Broker shall have no recourse against the Listing Broker.

9. The Cooperating Broker hereby agrees not to advertise or cause to be advertised the Subject Premises in written, print, photographic, video and/or any other form without the expressed, written consent of the Listing Broker.

10. The Listing Broker and the Cooperating Broker hereby agree:

(a). That all prior representations and agreements, whether written or oral, between the Listing Broker and the Cooperating Broker are hereby merged into this Agreement and that their relationship shall be governed solely by this Agreement and not by any other prior representation or agreements.

(b). That no change, amendment, modification, assignment or termination of this Agreement shall be binding unless the same shall be in writing and signed by the Listing Broker and the Cooperating Broker subsequent to the date of this Agreement.

(c). This Agreement is binding on the Listing Broker and the Cooperating Broker, as well as their lawful representatives, successors, designees, and assignees

(d). The undersigned signatories are duly authorized to sign this Agreement on behalf of their respective entities.

(e). That if any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be impaired or affected thereby.

(f). This agreement shall be governed by the laws of the State of New York.

(g). This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

(h). The exchange of copies of this Agreement and of signature pages by facsimile transmission, by electronic mail in "portable document format" (".pdf") form, or by any other electronic means, or by combination of such means, shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original Agreement for all purposes.

(i). The Cooperating Broker shall register all Buyers with the Listing Broker at the time the Cooperating Broker wishes to present an offer on the premises.

(j). If the premises is a condominium or cooperative apartment, the Listing Broker shall assist the Cooperating Broker in filling out and submitting any applications or materials required by the Homeowners Association of the condominium or the Board of Directors of the cooperative apartment.

11. If negotiations between the Owner and the Buyer have begun and the Listing Agreement and this Agreement are due to expire, the terms and conditions of the Listing Agreement and this Agreement shall remain in effect for the purpose of the particular negotiations between the Seller and Buyer until said negotiations have concluded in a sale or the Seller or Buyer have decided not to proceed.

12. The Listing Broker and the Cooperating Broker agree that LIBOR, MLSLI, the RLS and REBNY are not parties to this Agreement and that the Listing Broker and the Cooperating Broker are not agents of said organizations and have no authority to make any representations, agreements or commitments with respect to said organizations.

The Listing Broker and Cooperating Broker, intending to be legally bound, hereby sign this Agreement.

Listing Broker:

By: \_\_\_\_\_  
Broker/Agent

Cooperating Broker:

By: \_\_\_\_\_  
Broker/Agent