



## **Brokers Cooperative Agreement**

The following information is for licensed Real Estate Brokers and or Agents that are interested in presenting a property that is listed with Knipe Land Company (as it pertains to all brokerages under the Knipe Land umbrella) to a Prospective Buyer. Or are interested in referring a Prospective Buyer to be represented by an agent or broker licensed with Knipe Land Company.

We offer the written policies herein with respect to compensating a Cooperating Broker for both those situations:

### **Commission Split**

The terms on which a commission is split will be based on the terms of the brokerage agreement for the specific property. Details of the amount will be provided on a Cooperative Broker Agreement created by Knipe Land and signed by all designated brokers involved. Fully engaging in the transaction process involving the Prospective Buyer is a requirement in order to be paid a commission.

Also, a Cooperating Broker who is not properly licensed in the state where the property is located or who is unwilling or unable to fully engage in the transaction process with the Prospective Buyer will not be eligible to be paid a commission. They could, however, be eligible to receive a referral fee.

### **Referrals Fee**

By registering a Prospective Buyer with Knipe Land Company, you may be eligible for a referral fee if you comply with the guidelines and procedures set forth herein. Our standard referral fee is 20% of the buyer's side of a commission (i.e., the split of the commission, if any, that would have been paid to the selling broker if the selling broker was not Knipe Land). If such commission is received within one year from the date of registration. The percentage adjusts to 10% for commissions received after one year. After two years the referral would be considered expired and no referral would be paid.

Circumstances may vary and we reserve the right to modify these policies as necessary to reflect a specific situation.

To be eligible to receive a commission or a referral upon the closing of a sale to a Prospective Buyer, Knipe Land Company requires adherence to the guidelines and procedures that follow. Knipe Land reserves the right to withhold compensation if any of the guidelines and procedures are not satisfied.



## Guidelines and Procedures

1. In presenting the listed property to a Prospective Buyer, please use the Knipe Land Company brochure in its entirety and without alteration.
2. Direct or indirect contact with the property owner is not permitted. Any contact with the owner of a property or their employees, agents or family members should be communicated through our office. This also applies to the Prospective Buyer and any infraction of this by the Prospective Buyer shall be applied to the Cooperative Broker.
3. When at all possible, a Knipe Land associate should be present at all showings, inspections, etc, and during any and all contacts with the owner or his employees, agents, or family members. Is it your responsibility to provide us with sufficient advance notice of such appointments, so that a Knipe Land associate can make arrangements to be present.
4. If you choose to involve and compensate additional brokers, they will be paid from your share of any commission or referral due.
5. An eligible Prospective Buyer must not be one who has contacted Knipe Land about representation or who has had prior direct contact with Knipe Land concerning any specific property prior to completion of the registration process. Unless you have a written compensation or representation agreement with the Prospective Buyer.
6. Certain states do not allow out-of-state brokers to come into that state, to inspect the property, or to be involved in negotiations related to the sale of property in that state. If such laws are violated, it may be unlawful to pay any compensation. Knipe Land will not violate state law, therefore no commission or referral will be paid.
7. Knipe Land shall not be required to pay any compensation with respect to a commission that has not been actually received by Knipe Land or that is in dispute in any way. No Cooperating Party shall be entitled to receive both a commission split and a referral fee on a single transaction.
8. No compensation shall be paid with respect to a Prospective Buyer who has not been registered with Knipe Land and no registration shall be considered complete until you have completed the following form, signed the same, and sent a copy to Knipe Land and until the form has been accepted in writing by the principal broker of Knipe Land.

By providing the contact information and signing the registration below you agree that you have read and understand the rules and guidelines and agree to adhere to them.

**KNIFE LAND COMPANY**

"The Trusted Brand for Over 70 Years"



Date: \_\_\_\_\_

Registration Information for Prospective Buyer and Cooperative Broker

Property: \_\_\_\_\_

Prospective Buyer: \_\_\_\_\_

Contact Information

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Referring Broker Name Date

Company: \_\_\_\_\_ Email: \_\_\_\_\_ Phone: \_\_\_\_\_

\_\_\_\_\_  
Registration Accepted By Knipe Land Broker Date