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# Co-Brokerage Agreement

## Exclusive Sale and Rental Listings

We invite the participation and cooperation of your firm in selling or renting certain properties for which we have been appointed the exclusive or co-exclusive sales or rental agent on the following terms and conditions:

1. In our discretion, we may submit to you, in writing, any of our listings for which we have been appointed the exclusive or co-exclusive sales or rental agent. (Any such individual listing is hereinafter referred to as the “Exclusive Property”.) Unless otherwise specified in our submission of the Exclusive Property to you, we are acting as agent of the owner of the Exclusive Property and you will be acting as the purchaser’s or tenant’s agent.

2A. With respect to a sale of the Exclusive property, you shall be paid the commission specified on Schedule A if the sale is consummated with a purchaser procured by you. You acknowledge that no offer made by a prospective purchase shall be deemed accepted until a satisfactory contract of sale is fully executed by a purchaser and the owner of the Exclusive Property. Such commission shall be payable to you only if: (i) title to the Exclusive Property has passed to such purchaser pursuant to a fully executed contract of sale; and (ii) we have received the commission payable to us in accordance with our agreement with the owner of the Exclusive Property, and the check has cleared.

2B. With respect to a lease of the Exclusive Property, you shall be paid the commission specified on Schedule A hereof if the lease is consummated with a tenant procured by you. You acknowledge that no offer made by a prospective tenant shall b deemed accepted until a satisfactory lease is fully executed by such tenant and the owner of the Exclusive Property. Such commission shall be payable to you only if: (i) the lease of the Exclusive Property has been executed by the owner of the Exclusive Property and such tenant; (ii) any necessary approvals of such lease have been obtained; and (iii) we have received the commission payable to us in accordance with our agreement with either such tenant or the owner of the Exclusive Property.

2C. If we incur costs, including, but not limited to attorney’s fees, and disbursements, in collecting a commission from the party responsible for its payment, all such costs shall be deducted from the commission received by us prior to computing the commission to you.

2D. We reserve the right to modify the commission payable to you from the amount specified

on Schedule A provided such modified commission is specified in our original submission to you of our listing of the Exclusive Property.

**Co-Brokerage Agreement – Exclusive Sale and Rental Listings**

1. We shall have no liability to you or to any prospective purchaser or tenant procured by you for: (i) any act, error, omission, misrepresentation or default by the owner of the Exclusive Property; (ii) any change in the terms of sale or rental of the Exclusive Property by its owner from our initial submission to you, except regarding the amount of commission due you; (iii) any prior sale or lease of the Exclusive Property; (iv) the withdrawal of the Exclusive Property from the sale or rental market by its owner. We accept no responsibility to enforce and commission claim on your behalf.
2. You shall advise us the names of your clients before such clients visit the Exclusive Property. We shall record the names of all such clients in our registry. If any client fails to visit the Exclusive Property after the client’s name is so recorded, we shall delete such client’s name from our registry.
3. You may not contact the owner of the Exclusive Property without our prior consent. Accordingly, we shall advise the owner of the Exclusive Property of (i) all appointments to see the Exclusive Property by your clients; (ii) all inquiries of your clients with respect to the Exclusive Property; (iii) any offers of your clients with respect to the Exclusive Property.
4. You acknowledge that we are responsible for the promotion of the Exclusive Property. Accordingly, you acknowledge that all advertisements of the Exclusive Property are to be placed by us. Without our prior written consent, you may not: (i) advertise the Exclusive Property; (ii) make and mailings or other mass solicitation promoting the Exclusive Property; (or (iii) disseminate any information concerning the Exclusive Property to any print, wire, electronic or computer media, publication, listing system or service.
5. Any application of a prospective tenant of the Exclusive Property must be reviewed and approved by us prior to submission to the owner of the Exclusive Property. If the Exclusive Property is a cooperative apartment or condominium unit, the application of any prospective purchaser or tenant of the Exclusive Property must be reviewed and approved by us prior to submission to such cooperative or condominium.
6. You shall indemnify and hold us and the owner of the Exclusive Property harmless against any and all loss, costs, expense or liability, including, without limitation, attorney’s fees and disbursements, arising from any other broker claiming to have dealt with you or your client in connection with the Exclusive Property. Your indemnification shall be limited to the amount of any commission received by you in connection with the specific transaction hereunder.
7. All disputes between us arising out of or relating to this Agreement shall be resolved by arbitration conducted by the Real Estate Board of New York, Inc., in accordance with its rules and regulations.

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**Co-Brokerage Agreement – Exclusive Sale and Rental Listings**

1. This Agreement will continue in full force and effect until terminated by either party by written notice. Such notice of termination shall be sent by certified mail, return receipt requested, to the above addresses. The termination of this Agreement shall not affect your rights to commissions for the sale or rental of the Exclusive Property provided: (i) your client visited the Exclusive Property during the pendency of this Agreement; (ii) a contract of sale or lease of the Exclusive Property is fully executed with our client within six (6) months after the termination of this Agreement; (iii) your client acknowledges that your are such client’s representative when such contract of sale or lease of the Exclusive Property is fully executed; and (iv) all the conditions specified in Paragraph 2A hereof, with respect to sales , and Paragraph 2B hereof with respect to leases, are fulfilled.
2. This Agreement may not be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by both parties.
3. This Agreement shall be construed and interpreted in accordance with the laws of the State of New York.
4. This Agreement shall bind the parties hereto and their respective agents, successors, affiliates and assigns.
5. Both parties represent to each other that: (i) each party is a licensed real state broker of the State of New York; and (ii) the execution of this Agreement on behalf of each party has been duly authorized.
6. Both parties shall comply with the resolutions of the Residential Brokerage Division of the Real Estate Board of New York, Inc. with respect to co-brokerage.

Please indicate your consent by signing the enclosed copy of this letter and returning it to us.

Very truly yours,

RC Realty Group Of New York INC.

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

AGREED AND ACCEPTED: FIRM NAME:

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

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

**Schedule A**

**Sales of Exclusive Property:**

Commission payable to you shall equal fifty percent (50%) of the total commissions collected by us after any costs of collection are deducted. Our commission shall be six percent (6%) of the purchase prices (unless otherwise specified in our submission of the Exclusive Property to you).

**Rentals of Exclusive Property:**

Commissions payable to you shall equal fifty percent (50%) of the total commissions collected by us after any costs of collected are deducted. Our commission shall be computed in accordance with the following (unless otherwise specified in our submission of the Exclusive Property to you):

1. Commission equal to one-half (½) month’s rent for the rental of the Exclusive Property for any period through and including two months;
2. Commissions equal to one (1) month’s rent for the rental of the Exclusive Property for any period of more than two months through and including six months; and
3. Commissions equal to fifteen percent (15%) of the total annual rent for the rental of the Exclusive Property for any period of seven months through and including one year;
4. Commissions equal to fifteen percent (15%) of the total annual rent for the first year of the lease of the Exclusive Property for any rental of more than one year.