



COOPERATIVE AGREEMENT

WHEREAS, the Listing Broker holds a valid listing (Listing Agreement) on the business and/or property known as _____ (the "Business");

WHEREAS, the listed sales commission is _____ and a minimum of \$ _____.

WHEREAS, the Selling Broker has potential Buyer(s) that may be interested in this particular Business;

WHEREAS, each of the undersigned has the authority to enter into this Agreement without the consent or approval of any third party; and

WHEREAS, Listing Broker and Selling Broker intend that this Agreement apply to all officers, employees, and agents operating under the name of the Listing Broker or the Selling Broker.

NOW THEREFORE, in consideration of the premises and of the mutual promises and covenants contained herein and other valuable consideration, the sufficiency of which is hereby acknowledged, the Selling Broker and Listing Broker, intending to be legally bound, hereby agree as follows:

1. The parties shall abide by The Georgia Brokerage Relationships in Real Estate Transactions Act ("BRRETA") as it applies to them. The parties will not disclose the details of this Agreement with any third party without the approval of the other party. Listing Broker will not communicate directly with Buyer, unless Selling Broker has given prior approval. If the Listing Broker is not the exclusive listing agent, and Selling Broker becomes aware of another listing agent, Selling Broker will not sell the Business with another person other than Listing Broker.
2. The parties affirm the truth of their respective above recitals, which recitals are part of this agreement.
3. If Selling Broker sells the Business to a person introduced by the Selling Broker to the Business, the total sales commission (when and if received) from such sale shall be divided as follows: _____% to Listing Broker and _____% to the Selling Broker. The percentage shall include the same percentage of any retainer or similar fee previously received by Listing Broker if such retainer is credited against any commission due by reason of the Listing Agreement described above. Such percentage shall not include any separate valuation fee or other specific fees due or paid to Listing Broker that are unrelated to the commission. Both Listing Broker and Selling Broker are responsible for their respective finders fees from their respective share of the commission. Any other third party payments from commissions shall be specifically agreed to in writing by both Brokers.
4. The Broker collecting the commission shall pay the other Broker its share immediately on collecting the commission, and, in no event, later than four business days after collecting the commission.
5. Each party agrees that the listing of the Business shall be treated in a confidential manner. Selling Broker agrees to obtain the prior approval of the Listing Broker before providing copies of information sheets, financial statements, or any other documents concerning the listing to potential buyers or their agents.
6. In addition to any disclosures and duties required under BRRETA, Selling Broker agrees to obtain signatures of all potential Buyer(s) and his agents on a Buyer's Confidentiality Agreement approved by the Listing Broker and to disclose to Listing Broker and Buyer in writing the nature of the relationships, including agency relationships, of Selling and Listing Brokers with Buyer and Seller/Business Owner.
7. Selling Broker agrees to obtain in advance the permission of the Listing Broker before showing the Business.
8. Selling Broker agrees to notify the Listing Broker immediately when an offer to purchase the Business is to be prepared, and agrees to use the forms and/or format for the preparation of an offer as directed by the Listing Broker. Any offer to purchase must be made through the Listing Broker and, with the Business Owner's approval, the Listing Broker and Selling Broker may jointly present the offer.
9. Listing Broker shall hold Escrow funds or otherwise appoint an Escrow Agent.
10. The term of this Agreement shall correspond to the term of the Listing Agreement on the Business. Selling Broker agrees not to procure a listing on the Business during the term of that Listing Agreement and for a period of twelve months after the expiration of the term of that Listing Agreement without the prior written consent of the Listing Broker. Listing Broker will not directly nor indirectly initiate contact with Selling Broker's potential Buyer(s) regarding other opportunities except through the Selling Broker for a period of one year from the date of introduction of Listing Broker to Buyer or until Buyer purchases the Business, whichever is sooner. This paragraph shall survive the termination of this Agreement.

11. Selling Broker shall not advertise the Business without the Listing Broker's prior written consent, including approval of the specific wording, form and content of the advertising.
12. Selling Broker may not extend the privileges of this Agreement to any other brokerage or other intermediary firm. Selling Broker may not assign this Agreement to any party, without Listing Broker's prior written consent.
13. Listing Broker makes no representation or warranty, expressed or implied, as to the accuracy or completeness of any information regarding the Business.
14. Listing Broker agrees to furnish to the Selling Broker a copy of the Listing Agreement immediately after both parties have signed this Agreement.
15. Selling Broker shall not alter any information provided by the Listing Broker.
16. Each party agrees to share (in the same proportion as the commission is shared) all legal and related expenses for the collection of any commission due and payable by reason of the Listing Agreement described above. The Broker to receive the largest portion of the commission shall select the attorney. If either party declines to pay his proportionate share of legal fees and expenses, as and when due, or to participate in such suit, such Broker shall thereby irrevocably assign to the other Broker all right, title and interest in and to any commission which may be due concerning the listing, the Listing Agreement or any sale of such Business.
17. This Agreement represents the entire agreement between the parties as to the subject matter hereof and supersedes all prior oral and written agreements and understandings between the parties regarding the Business and Listing Agreement. Nothing contained in this Agreement shall create or be deemed to create a relationship between Listing Broker and Selling Broker as joint venturers or partners. This Agreement does not create a subagency between the parties.
18. This Agreement shall be governed by and interpreted under the laws of the State of Georgia.
19. This Agreement shall bind and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of the parties.
20. Should any provision hereof be deemed illegal or unenforceable, the remaining provisions hereof shall be given effect separately therefrom and shall not be affected thereby.
21. In the event of breach of this Agreement, the prevailing party shall be entitled to collect his reasonable attorney fees and expenses of litigation from the non-prevailing party.
22. Except for violations of paragraph 10, for which a damaged party may seek a temporary or permanent injunction without the requirement of posting a bond or other security, any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration in accordance with the Commercial Rules of the American Arbitration Association by a sole neutral arbitrator in the City of Atlanta, Georgia and judgment upon the award of the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator shall be an experienced lawyer or retired judge. The arbitrator shall have the authority to order pre-hearing exchanges of information, including and without limitation, production of requested documents, exchange of summaries of testimony or prospective witnesses, and depositions as may be necessary. The arbitrator shall have the authority to order specific performance and to award expenses of litigation including, but not limited to, costs, witness fees (expert and otherwise), reasonable attorney fees and expenses. The arbitrator shall apply the laws of the State of Georgia to the matters in dispute. The arbitrator shall base his decision upon the evidence. The arbitrator shall issue a written opinion setting forth his findings of fact and any necessary conclusions of law.
23. A facsimile copy of this Agreement with signature of the Broker shall be sufficient. Each party that has a copy of this Agreement with an original signature shall retain such copy in safe keeping and shall produce it upon request.

So agreed this _____ day of _____, 20_____

Listing Broker _____

Selling Broker _____

By: _____

Agent of Listing Broker

Address _____

City, State, Zip _____

Telephone _____

email _____

By: _____

Agent of Selling Broker

Address _____

City, State, Zip _____

Telephone _____

email _____