COOPERATING COMPENSATION AGREEMENT

NOTE: Only use this form to create an agreement for cooperating compensation if a seller is represented by a licensed real estate broker. Use Form 150 instead of this form if you are creating a compensation agreement with an unrepresented seller. **DO NOT UPLOAD THIS FORM TO THE MLS.**

"Seller": _____
"Buyer": _____
"Property": _____

1. **FEE**: (Check Only One) ❑ Seller or ❑ Listing Firm agrees to pay Selling Firm cooperating compensation as follows (the "Fee"), subject to the terms of this agreement:

   ❑ _____% of the gross sales price;

   ❑ A flat fee of $_____; or,

   ❑ Other: _____.

2. **PAYMENT OF THE FEE**:

   a. The Fee will be earned by Selling Firm upon both Buyer and Seller signing a written contract for the sale of the Property (the "Contract") during the term of this agreement. The Fee will be due and payable to Selling Firm when Buyer, any authorized assignee of Buyer, or any party authorized by Buyer and Seller under the Contract or any amendment thereto, closes on the purchase of the Property.
   b. The Fee will be paid at closing, as defined in the Contract, unless otherwise agreed.

3. **TERM, EFFECTIVENESS, AND EXPIRATION**: This agreement shall be effective when signed by Seller or Listing Firm, as applicable, and Selling Firm. This agreement will terminate upon the earlier of closing, as defined in the Contract, or _____, 20____, unless the Fee has been earned prior to such date. If the Fee has been earned prior to the expiration date in this paragraph, then this agreement shall not terminate and it will continue to be in full force and effect until closing, as defined in the Contract, or until the Contract is terminated, so long as such termination is not a result of Seller's breach.

4. **MERGER, MODIFICATION, ASSIGNMENT, ENFORCEMENT, AND GOVERNING LAW**: This Agreement represents the entire agreement of the parties hereto. All prior understandings and agreements are merged into this document. This agreement may only be modified by a written document signed by all parties, and it may not be assigned except by written consent of all parties. If legal proceedings are instituted to enforce any provision of this agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorney's fees and court costs incurred in connection with the proceeding. This agreement is governed by North Carolina law.

REALTOR®
North Carolina Association of REALTORS®, Inc.
EQUAL HOUSING OPPORTUNITY
STANDARD FORM 220
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THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC., MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Date: _____ Listing Firm: _____ Agent Name (Print): _____ By: _____ (Agent Signature)	Date: _____ Selling Firm: _____ Agent Name (Print): _____ By: _____ (Agent Signature)
Date: _____ Seller: _____ (Signature) Date: _____ Seller: _____ (Signature) Entity Seller: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____	Date: _____ Buyer: _____ (Signature) Date: _____ Buyer: _____ (Signature) Entity Buyer: _____ (Name of LLC/Corporation/Partnership/Trust/Etc.) By: _____ Name (Print): _____ Title: _____ Date: _____ Buyer signs to acknowledge receipt of this form and consent to the fee arrangement herein only.

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