This document is provided as an informational resource by <u>Value Business Brokerage Inc.</u>
You must consult an attorney before using this Cooperative Brokerage Agreement.

COOPERATIVE BROKERAGE AGREEMENT

This Agreement dated [Month Day, Year], is entered into by and between Value Business Brokerage Inc. (Listing Broker) and [Name of Buyer Broker's Business] (Buyer Broker), concerning only the business:

[Name of Business to be sold and bought]

For the consideration as hereinafter expressed, the parties hereto agree as follows:

- 1. Buyer Broker acknowledges that Listing Broker holds a valid listing on the following described business and/or property (the Business): Buyer Broker acknowledges having received information about the Business from Listing Broker.
- 2. The parties mutually agree that only in the event that Buyer Broker, his employees or agents present a ready, willing and able purchaser under the terms and conditions provided for in Listing Broker's listing agreement and under any other terms and conditions of Seller and said Buyer and Buyer's offer is acceptable in Seller's sole discretion, Buyer Broker shall be entitled to receive a commission, if, as, or when received by Listing Broker, in the amount of Fifty Percent (50%) of such amounts received by Listing Broker.

Finder's fees, referral fees, valuation fee, marketing fees, retainer fees or any credits deducted from commissions will be paid by the broker that agreed to the payment. This is not a shared expense. There are no shared expenses between Buyer Broker and Listing Broker.

- 3. The terms of this Agreement shall coincide with the terms of the Listing Agreement regarding the Business and be construed according to the Listing Agreement. Buyer Broker will not attempt to procure a listing on the Business without the specific written consent of Listing Broker for a period of four (4) years from the date of this Agreement.
- 4. No commission will be due the Buyer Broker if the purchaser of the Business has already been aware of the availability of the Business prior to being approached by the Buyer Broker and such awareness had resulted, directly or indirectly, from the efforts of the Listing Broker, its employees, agents or cooperating brokers other than Buyer Broker, including, but not limited to, advertising of any kind. No commission will be paid to Buyer Broker if Buyer Broker, Buyer Broker's employees, agents or affiliates purchase the Business.

- 5. All appointments for showing the Business and gathering information from the Seller shall be handled exclusively through Listing Broker. All contact with the principals of the Business or their agents, employees, suppliers or creditors, etc., will be handled through Listing Broker.
- 6. Buyer Broker, its agents and affiliates will not disclose the identity, availability for sale or any other information pertaining to the Business to any other parties other than qualified prospective purchasers procured by Buyer Broker. Buyer Broker will require any prospective purchaser to execute a "Standard Buyer's Confidentiality and Warranty Agreement" or similar agreement provided by or acceptable to Listing Broker, and will supply Listing Broker with such executed copy. Listing Broker reserves the right of final approval with respect to any prospective purchaser, which approval shall not be unreasonably withheld.
- 7. Value Business Brokerage Inc. shall act as agent for Seller and does not represent Buyer .
- 8. This Agreement shall be governed by the laws of the State as stated in the Listing Agreement, and all sums due Buyer Broker shall be payable at the offices of Listing Broker.
- 9. Each party agrees to share, in the same proportion as the commission is to be shared, all legal and related expenses of collection of any commission due and payable by reason of the Listing Agreement described above. If either party declines to pay said proportionate share of legal expenses or related expenses, as and when due, such party shall be deemed to have assigned to the other party all right, title and interest in and to any commission which may be ultimately secured concerning the listing.
- 10. This Agreement is not assignable by Buyer Broker. All assignments or attempted assignments by Buyer Broker shall be deemed absolutely VOID and of no force and effect. Further, Buyer Broker will not accept or solicit the cooperation of any other broker or similar party.
- 11. Should any provision hereof be deemed illegal or unenforceable, the other provisions hereof shall be given effect separately therefrom and shall not be affected thereby.
- 12. This Agreement constitutes the entire agreement between the parties about the Business, and there are no agreements or understandings relating to the subject matter hereof between the parties other than those set forth herein. This Agreement cannot be changed, modified or amended except in writing signed by the parties.

- 13. In the event any party hereto institutes legal proceedings to enforce any provision of this Agreement, the prevailing party in such proceedings shall be entitled to reasonable attorney's fees as determined by the Court in addition to all allowable court costs and expenses with venue Arlington County Virginia.
- 14. Both parties to this Agreement agree to cooperate fully in the sale of the Business with respect to showings, information, advertising, etc. Each party gives its covenant of good faith and fair dealing with respect to this Agreement.

Arthur Lander, Pres.

Value Business Brokerage Inc.

[Buyer Broker Name]

[Buyer Broker's Business]