

## NON-MLS PARTICIPANT COMMISSION SHARING AGREEMENT

THIS NON-MLS PARTICIPANT COMMISSION SHARING AGREEMENT is entered into effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_ (the "Listing Broker") and \_\_\_\_\_ Park City Board of REALTORS (the "Selling Broker").

### Recitals

- A. The Listing Broker (either individually or through an agent affiliated with the Listing Broker) has a current exclusive listing agreement ("Listing Agreement") for the property located at: \_\_\_\_\_ (the "Property"). The Property is currently listed for sale through the Multiple Listing Service of the Park City Board of REALTORS® (the "PCBR-MLS").
- B. The Rules and Regulations of the PCBR-MLS set forth the conditions under which listing brokers, as *Participants* in the PCBR-MLS, will share commissions with cooperating brokers who are also *Participants* in the PCBR-MLS.
- C. The Listing Broker is a *Participant* in the PCBR-MLS; and the Selling Broker is not a *Participant* in the PCBR-MLS. Although the Selling Broker is not a *Participant* in the PCBR-MLS, the Listing Broker is willing to pay a "Cooperating Brokerage Fee" to the Selling Broker under the terms and conditions set forth below.

**NOW THEREFORE**, in consideration of the terms and conditions set forth below, the Listing Broker agrees to pay a Cooperating Brokerage Fee to the Selling Broker subject to the following terms and conditions:

**1. Conditions for Payment of Cooperating Brokerage Fee.** Upon compliance with each of the conditions set forth in this Section 1 inclusive below, the Listing Broker agrees to pay a Cooperating Brokerage Fee to the Selling Broker. Those conditions are as follows:

- 1.1** The Selling Broker must have complied with the *Rules and Regulations* of the PCBR-MLS;
- 1.2** The Owner of the Property must have entered into a binding agreement with the client of the Selling Broker for the purchase, lease, sale or exchange (collectively "acquisition") of the Property;
- 1.3** The acquisition transaction referenced in subsection 1.2 above must have closed; and
- 1.4** The Listing Broker must have received from the escrow/closing office all of the real estate commission owed to the Listing Broker under the terms of the Listing Agreement.

**2. Payment of Cooperating Brokerage Fee.** Upon receipt by the Listing Broker of the entire real estate commission as referenced in subsection 1.4 above, the Listing Broker agrees to pay to the Selling Broker a Cooperating Broker Fee equal to: ☐ 50% ☐ \_\_\_\_\_% of the entire real estate commission received by the Listing Broker as referenced in subsection 1.4 above.

**3. Faxes & Counterparts.** Facsimile (fax) transmission of a signed copy of this Agreement, and retransmission of a signed fax, shall be the same as delivery of an original. This Agreement may be executed in counterparts.

**4. Entire Agreement.** This is the entire agreement between the Listing Broker and the Selling Broker regarding the payment of the Cooperating Broker Fee for a transaction on the Property. This Agreement may not be modified or amended except in writing signed by the parties hereto.

**IN WITNESS WHEREOF** the Listing Broker and the Selling Broker hereby agree to the terms set forth above as evidenced by their signatures below as of the date first above written.

Listing Broker

Selling Broker

by: \_\_\_\_\_

by: \_\_\_\_\_