



Lockhart Real Estate

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Jesse Lockhart, Jr., Broker
(830)234-3415 Fax 234-3515

CO-BROKER AGREEMENT

Date: _____, 20____

Co-Broker Represents: [check one only]

Co-Broker:

____Buyer ____Seller ____referral only

Name: _____

Address: _____

Phone(s): _____

Fax: _____ TREC Lic #: _____

Email: _____

Property: _____

____ Check here to include all Lockhart Real Estate property listings currently available for purchase.

First and foremost, thanks for allowing us to work with you as a co-broker and be assured we greatly appreciate the opportunity it presents. If the sale develops, we want all parties to feel they were treated fairly. The best way to insure that happens is to put an agreement in writing so there is less chance of confusion later. Therefore, if the following meets with your approval, your signature below indicates that we mutually promise, covenant and agree as follows.:

1. **Buyer Must Be Registered:** The Co-Broker must register the name, address, qualifications and interest of the prospective Buyer. No one from our real estate firm will contact the registered Buyer without written permission from the Co-Broker.
2. **Commission Split:** Should the registered prospective Buyer purchase the referenced property, upon closing and funding, the Broker's commission will be divided **60% to listing broker Jesse Lockhart, Jr. and 40% to Co-Broker**. If more than one Co-Broker is entitled to a portion of the commission upon closing of the sale of the referenced property then all Co-Brokers will share the 40% portion of the Broker's commission.
3. Co-Broker must contact the Listing Broker or his agent in advance and set a date and time to view the referenced property.
4. **First Showing:** Co-Broker must accompany the prospective Buyer to the first showing of the property to the prospective Buyer.

5. Co-Broker must maintain contact with Listing Broker's firm and the prospective Buyer during showings, negotiations, presentation of earnest money contract(s), and closing.
6. Referrals: Brokers may refer potential Buyers to Listing Broker, who will pay 20% referral fee of the total real estate commission to the referral Broker when the Buyer completes the closing and funding for the purchase of the property. A referral is complete upon registration of the prospective Buyer by the referring Broker. In case of such referral, the referring Broker shall not be required to assist Listing Broker in showing the property, accompany the prospective Buyer to the first showing, maintain contact with Listing Broker during negotiations, contract preparations or closing, or otherwise assist in marketing the property to the prospective Buyer.
7. Buyer's Rep: A broker or agent who represents a Buyer and is paid compensation by the Buyer will not be entitled to share a portion of the Listing Broker's commission or any other compensation from the proceeds of the sale. If a Buyer's Representative wishes to share in the Listing Broker's commission, the Buyer's Representative must furnish his/her written Buyer's representation agreement to the Listing Broker. That agreement must disclose the amount of compensation to be paid by the Buyer to the Buyer's Representative. The sharing of such compensation and the Listing Broker's commission between a Buyer's Representative and the Listing Broker is subject to negotiation.
8. Term: This co-broker agreement terminates in **90 days** from the date signed by Listing Broker, unless an earnest money contract involving the prospective Buyer and earnest money has been receipted with a closing agent, in which case this agreement shall continue in effect until the contract is terminated or the sale closes and funds. Notwithstanding the foregoing, if there is no earnest money and earnest money contract involving the prospective Buyer receipted with a closing agent when Broker's Listing Agreement with the Seller terminates, then this agreement shall then terminate even though such date is prior to said 90 days.
9. Payment Due: Listing Broker shall be obligated to pay Co-Broker only upon the closing and funding of the sale of the property resulting in a conveyance of legal title to the Buyer or Buyer's assigns. In other words, Co-Broker will only get paid under this agreement if Listing Broker is first paid the commission due Listing Broker upon closing.

Buyer Information:

Name: _____

Address _____

Buyer Qualifications:

Buyer Interest:

Notices & Other Terms:

All notices required by law or otherwise to be sent under this agreement are deemed delivered when deposited with the United States Postal Service if sent by certified mail, return receipt requested and correctly addressed as provided herein with sufficient prepaid postage. This agreement constitutes the entire agreement of the parties and supersedes any prior written or oral agreements of the parties. This agreement may not be amended or otherwise altered unless done so in writing and signed by the parties. Venue of any lawsuit or other action seeking the enforcement or interpretation of this agreement shall be in Edwards County, Texas. A telecopy (facsimile) copy of this document is valid and enforceable as an original. This agreement may be evidenced in duplicate originals, whether together or apart shall constitute one document and one agreement. The term "Co-Broker" herein includes the Co-Broker's sales agents unless the context clearly indicates otherwise.

Listing Broker's Agreements:

- a. Listing Broker will cooperate with Co-Broker by facilitating the showing of the property and by providing map, title, and market sales data, assistance in preparing proposals and contracts, and other information available to and as deemed necessary or appropriate by Listing Broker to be disclosed about the property.
- b. Listing Broker ____has ____has not offered sub-agency to Co-Broker. If Listing Broker has offered sub-agency to Co-Broker, then in addition to the commission sharing agreed to hereinabove and the cooperation described in paragraph "a." immediately above, Co-Broker, upon execution hereof, accepts such sub-agency and agrees to perform as a sub-agent under Listing Broker as provided by law, including but not limited to satisfying all duties of confidentiality and other fiduciary responsibilities owed to the Seller.

If this meets with your approval, please sign below and mail the original to me.

Again, we appreciate the opportunity to work with you as Co-Broker.

JESSE LOCKHART, JR. , Listing Broker

Co-Broker

By _____

(name typed or printed)

Date _____

Date _____