



COOPERATING BROKERAGE FIRM'S SEPARATE CONTRACT
Hawaii Association of REALTORS Standard Form
Revised 7/11 (NC) For Release 5/45 through 10/22/15 SFC mtg



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Purchase Contract Reference Date:
Seller's Name:
Buyer's Name:
Property Reference or Address:

Tax Map Key: Div. /Zone /Sec. /Plat /Parcel /CPR (if applicable).

1. In consideration of the assistance given by the Cooperating Brokerage Firm who is referred to below, Listing Brokerage Firm agrees to pay a commission at closing to Cooperating Brokerage Firm in the following amount:

The commission payable to Cooperating Brokerage Firm shall be paid through Escrow and shall be subject to the receipt of Listing Brokerage Firm's commission from Seller. In the event Seller retains any of Buyer's deposits as liquidated damages or obtains other monetary damages against Buyer, and pays to Listing Brokerage Firm any portion thereof, Listing Brokerage Firm agrees to share with Cooperating Brokerage Firm % of the amount so received.

2. Listing Brokerage Firm certifies that both the Brokerage Firm and the licensees involved in this transaction hold current active real estate licenses.

Name of Seller's Licensee
Member Board I.D. No., if applicable

3. Cooperating Brokerage Firm certifies that both the firm and licensees involved in this transaction hold current, active real estate licenses.

Name of Buyer's Licensee
Member Board I.D. No., if applicable

4. If any dispute or claim arises out of the transaction between Seller and/or Buyer and either or both of the Brokerage Firms or their respective licensees/sales agents, and they/the parties are unable to resolve the dispute, the Brokerage Firms agree in good faith to attempt to settle such dispute or claim by non-binding mediation through the Local Board of REALTORS or through a mutually agreed upon mediator.

5. If any monetary dispute or claim, other than a complaint for ethical violation as described in Paragraph 4 above, involves only the Brokerage Firms and all of the Brokerage Firms are members of a Local Board of REALTORS, then such dispute or claim shall be mediated through the Local Board of REALTORS in accordance with the rules of the National Association of REALTORS. If such mediation is not successful in resolving such dispute or claim, then the Brokerage Firms agree to arbitrate the dispute or claim through the Local Board of REALTORS in accordance with the rules of the National Association of REALTORS. If one of the Brokerage Firms is not a member of a Local Board of REALTORS and does not agree to submit such dispute or claim in accordance with the rules of the National Association of REALTORS, then such dispute or claim shall be mediated through a mutually agreed upon mediator, and if the mediation is not successful, then the Brokerage Firms will consider arbitration.

6. TAX REPORTING AGREEMENT. Listing Brokerage Firm is required by law to report to the IRS any payments made to Cooperating Brokerage Firm (Form 1099-Misc), unless the Cooperating Brokerage Firm is a corporation or certifies that it is not subject to backup withholding. Cooperating Brokerage Firm agrees to provide a completed and signed Form W-9 (IRS Request for Taxpayer Identification Number and Certification) if Listing Brokerage Firm checks box below requesting Form W-9. NOTE: If Form W-9 is not provided to Listing Brokerage Firm no later than five (5) days prior to closing, Listing Brokerage Firm may instruct escrow to retain backup withholding (currently 28%) of the Cooperating Brokerage Firm's commission and forward to Listing Brokerage Firm who shall forward the backup withholding to the IRS pursuant to IRS regulations.

[] Listing Brokerage Firm requests Form W-9 and acknowledges a copy of this Contract has been provided to Cooperating Brokerage Firm.

7. In the event of a dispute regarding commissions between the Brokerage Firms, Escrow is hereby authorized to close the transaction and disburse Seller's proceeds except for the amount of any disputed commission which shall be held by Escrow pending resolution of such disputes.

8. Judgment upon any award rendered by an arbitrator may be entered in any court having jurisdiction. Should the arbitration rules permit, the arbitrator may award reasonable attorney's fees and costs to the prevailing party.

Dated:

Dated:

Listing Brokerage

Cooperating Brokerage Firm

Firm

Firm

License # and MLS ID Office



Phone _____

Address _____

Email _____ Phone _____

Authorized Signature _____

e _____ Address _____

Broker Email _____ Cell _____ Fax _____

Agent _____

License # _____ and Office MLS ID _____

License # _____ and MLS ID Office _____

Phone _____

Address _____

Email _____ Phone _____

Authorized Signature _____

Date _____

Broker Email _____

Agent _____

License # _____ and MLS ID _____

Authorized Signature _____

Address _____

Bus. _____ Cell _____ Fax _____

Office MLS ID _____

DRAFT