

CLEAN DRAFT - For use during
10/22/15 SFC meetng

**COOPERATING BROKERAGE FIRM'S SEPARATE
CONTRACT**
Hawaii Association of REALTORS® Standard Form
Revised 7/11 (NC) For Release 5/15

COPYRIGHT AND TRADEMARK NOTICE: This copyrighted Hawaii Association of REALTORS® Standard Form is licensed for use by the entire real estate industry on condition that there shall be no alteration of the printed portions, pagination, or paragraph numbers or breaks. The use of this form is not intended to identify the real estate licensee as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the National Association of REALTORS® and who subscribe to its Code of Ethics.

Purchase Contract Reference Date: _____
 Seller: _____
 Buyer: _____
 Property Reference or Address: _____
 Tax Map Key: Div. _____/Zone _____/Sec. _____/Plat _____/Parcel _____/CPR _____ (if applicable).

- 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.
- Listing Brokerage Firm certifies that both the firm and the licensees involved in this transaction hold current active real estate licenses.
- Cooperating Brokerage Firm certifies that both the firm and licensees involved in this transaction hold current, active real estate licenses.
- 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 licensee, and they 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. This paragraph shall not apply to any complaint of unethical conduct against a Brokerage Firm or the Brokerage Firm's licensees who are obligated to comply with the Code of Ethics of the National Association of REALTORS®. Such complaints must be brought before the Local Board of REALTORS® of which the Brokerage Firm or licensee is a member.
- 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® or, in the event the Local Board of REALTORS® does not provide mediation services, then through a mutually agreed upon mediator. 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.
- 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.
- 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.
- 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.

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| Listing Brokerage _____ | Cooperating Brokerage _____ |
| License # _____ Office Phone _____ | License # _____ Office Phone _____ |
| Address _____ | Address _____ |
| Authorized Signature _____ | Authorized Signature _____ |
| Date _____ | Date _____ |
| Broker Email _____ | Broker Email _____ |
| Agent _____ | Agent _____ |
| License # _____ and MLS ID _____ | License # _____ and MLS ID _____ |

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 Cooperating Brokerage Firm's Separate Contract
 RR214 Rev. 7/11