

## Co-Broker Registration, Confidentiality, and Commission Policy for Sales Prospects

NAI/MERIN HUNTER CODMAN, INC. is the exclusive selling agent for 700 N Olive Avenue, West Palm Beach, FL ("Project").

In order to encourage cooperating broker participation with our sales effort, and to avoid conflicts in any transaction, Merin Hunter Codman, Inc., dba NAI/Merin Hunter Codman, Inc. ("Broker") has established the following registration guidelines and commission schedule.

### I. Prospect Registration and Representation

- A. In order for a cooperating broker ("Co-Broker") to register a prospective Buyer with Broker, Co-Broker must:
  - 1. Complete and return Schedule "A" attached hereto.
  - 2. Present to Broker an authorization letter on prospect's letterhead, signed by Prospect authorizing Co-Broker to represent Prospect with regard to purchase negotiations. The acceptance of said authorization letter by Broker will be in writing, addressed to both Co-Broker and Prospect; and/or
  - 3. With Prospect, attend an initial meeting at the offices of Broker (or an office acceptable to Broker), at which time a representative of Broker shall be introduced to Prospect, and present to said Prospect the Project.
  - 4. Agree to treat the terms and conditions of purchase negotiations, and any subsequent agreement, with complete confidentiality.
  - 5. Diligently pursue the sale and assist Broker in any way necessary to complete the sale.
  - 6. Agree to conduct all negotiations through Broker and not contact the Seller directly.
  - 7. Agree to share all costs of collection, if any, on a pro-rata basis with Broker.
  - 8. Execute disclosures per Florida Statute 475 within five days hereof.
  - 9. Hold an active Florida real estate license or be lawfully authorized to collect real estate commissions.
  - 10. If any disputes arise as a result of this Agreement, the legal costs of the prevailing party will be reimbursed by the other party.
- B. The registration shall be for an initial term of ninety (90) days (the "Initial Term"). In the event negotiations are still in process at the end of the Initial Term and Co-Broker remains actively involved in negotiations, then the Initial Term may be extended by Broker, only by an agreement in writing executed by Broker.
- C. The registration shall be automatically terminated if any of the following events occur.

1. Broker sends a written notice of termination to Co-Broker and Prospect, advising Co-Broker that the registration is being terminated for cause, which for purposes of this Agreement shall be any violation of the terms hereof, or any criminal or unethical act by Co-Broker; or
  2. The expiration of the Initial Term or any written extension thereof.
  3. If another co-broker ("New Co-Broker") presents a letter from Prospect representing that Prospect has authorized New Co-Broker, to act as Prospect's representative.
- D. In the event of a dispute between Co-Broker and any other broker, or Co-Broker and Prospect, then Co-Broker shall indemnify and hold Seller and Broker harmless from any damages, fees or costs, including reasonable attorney's fees and costs at both trial and appellate levels.
- E. The registration of Prospect shall not be construed as an exclusive listing, option or commitment with respect to the Project or any particular agreement regarding the Project or any part thereof. Co-Broker acknowledges that Broker is simultaneously offering the Project to other brokers and other clients on its own account. Co-broker acknowledges that this registration applies to this property only.

## II. Commissions

- A. A commission shall be payable to Co-Broker on a closed purchase transaction in accordance with the executed Purchase Contract. NAI/Merin Hunter Codman shall pay Co-Broker a commission of **two percent (2%)** of the purchase price. Co-Broker accepts this commission as Co-Broker's full and only compensation for Co-Broker's registration of the Prospect herein. Payment by NAI/Merin Hunter Codman to Co-Broker shall occur only after the commission has in fact been collected by NAI/Merin Hunter Codman and the funds have cleared. NAI/Merin Hunter Codman agrees to make such payment to Co-Broker within ten (10) business days following the clearance of such funds. If for any reason the commission amount to NAI/Merin Hunter Codman is reduced, the Co-Broker will accept a pro-rata commission reduction from the above-stated percentage.

Seller reserves the right to withdraw the property from the market or to sell same to another buyer without notice or liability to Co-Broker any time prior to the execution of a fully-executed Purchase Contract.

## III. Co-Broker's Agency Disclosure

- A. Broker will act as agent for Seller in purchase transactions and will be paid a commission by Seller. Co-Broker will act as agent for Prospect in purchase transactions and will be paid a commission by Seller through Broker. Broker will not act as agent for Prospect in purchase transactions. Co-Broker will not act as agent for Seller in purchase transactions. The fact that Seller will pay a commission to Co-Broker does not constitute Co-Broker as agent of Seller, nor does such fact constitute Co-Broker as dual agent for both Seller and Prospect.

## IV. Confidentiality

- A. Co-Broker hereby warrants and represents to NAI/Merin Hunter Codman, Inc. and Landlord that:
1. The Co-Broker shall use its best efforts not to divulge, or otherwise disclose to any third party, other than the Prospect, any of the contents of:
    - a. This Co-Brokerage and Confidentiality Agreement;
    - b. Any proposal and/or letter offering submitted to the Prospect by NAI/Merin Hunter Codman, Inc. and/or by Seller; or

- c. Any Purchase Agreement submitted to the Prospect resulting from any offers and/or letter offering.
2. The Co-Broker will not copy, duplicate, transmit, or disseminate any information given to Co-Broker about this property to anyone other than the Prospect covered by this Agreement.
3. The Co-Broker is a Florida licensed real estate broker, license #\_\_\_\_\_.
4. Federal I.D. # \_\_\_\_\_.

Such warranties and representations are a material consideration for NAI/Merin Hunter Codman, Inc. and the Seller entering into this Agreement with the Co-Broker; and the Co-Broker acknowledges and understands that irreparable harm to NAI/Merin Hunter Codman's and Seller's marketing efforts for the above-referenced property will occur as a result of the Co-Broker's breach of this Agreement. In the event of a dispute between NAI/Merin Hunter Codman, Inc. alone, or NAI/Merin Hunter Codman, Inc. and Seller together, and the Co-Broker arising out of this Agreement, the prevailing party's legal fees and other reasonable expenses will be paid by the other party.

V. **Entire Agreement**

- A. There are no understandings, representations, or agreements, either oral or written, other than those set forth herein. This instrument constitutes the entire agreement between the parties hereto and shall be binding upon them and their respective heirs, administrators, successors, executors, and assigns.

SELLER RESERVES THE RIGHT TO REFUSE ANY AND ALL OFFERS WITHOUT EXPLANATION AND IN ITS SOLE DISCRETION.

We, the undersigned, accept and agree to the terms and conditions set forth in this Broker Registration and Commission Policy.

**Read, Acknowledged and Agreed to:**

Broker:  
NAI/Merin Hunter Codman, Inc.

By: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Broker:

By: \_\_\_\_\_ Date: \_\_\_\_\_

## SCHEDULE "A"

(This Schedule "A" is attached to and made a part of the MHC, Inc. Prospect Registration Policy and Co-Brokerage Agreement for 700 N Olive Avenue, West Palm Beach, FL.

Name, Address and Telephone Number & E-mail Address of Co-Broker:  
(Include Individual Contact and Company Name)

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Name, Address and Telephone Number and E-mail Address of Prospect:  
(Include Individual Contact and Company Name)

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\_\_\_\_\_  
(Name of Co-Broker, Place your FIRM name above)

MERIN HUNTER CODMAN, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_