

Cooperating Broker Responsibilities

2008 / 2009

In accordance with the terms and conditions of a fully executed commission agreement between the parties, as such terms are set forth by RealStrat and/or its principal for each project; RealStrat will agree to share commissions resulting from a Completed Transaction, as that term is defined below, with the real estate agent or broker that is duly authorized ("Cooperating Broker") by its tenant, subtenant, assignee, occupant, licensee, buyer, or other acquirer ("Acquirer") to represent the interests of the Acquirer in a transaction that is completed at a property represented by RealStrat. Subject to the terms below, in each instance RealStrat will share commissions based on the terms of a fully executed commission agreement between it and the Cooperating Broker and the receipt by RealStrat of a correct and accurate invoice from the Cooperating Broker, only if, as, and when such commissions are received by RealStrat or if RealStrat's principal agrees to pay the Cooperating Broker directly.

In most cases, a Completed Transaction shall occur when, in the case of: a) a lease, sublease, assignment, occupancy agreement, license, or other such right, all transaction documents are unconditionally executed by both parties, and in the case where approval or consent is required by landlords, lenders, or others, the receipt of such approval or consent is secured in writing, and delivered to the proper recipient(s) and transfers are completed of consideration and / or the satisfaction of any other conditions associated, therewith, or; b) a purchase or sale, all transaction documents are unconditionally executed by both parties and delivered to the proper recipient, and transfer of title is completed, along with the satisfaction of any other conditions associated, therewith.

If the Cooperating Broker wishes to receive a full commission, as that term will be defined in a fully executed commission agreement between RealStrat and the Cooperating Broker or between RealStrat's principal and the Cooperating Broker, then at a minimum, the Cooperating Broker must complete the items below on the List of Cooperating Broker Responsibilities, as well as, any other reasonable request of RealStrat and/or its principal. The commission rate of a full commission may vary from project to project.

In the event a Cooperating Broker does not complete all of the items on the List of Cooperating Broker Responsibilities, then the Cooperating Broker may be entitled to less than a full commission, or no commission, in the sole discretion of RealStrat and/or RealStrat's principal.

It is RealStrat's preference that, in each instance, the Cooperating Broker fulfills its obligations, as defined below, so that the Cooperating Broker will receive a full commission.

List of Cooperating Broker Responsibilities

The Cooperating Broker will:

- Act in an honest, fair, ethical, and proactive manner in all aspects of the transaction
- Attend and lead all property inspections with the Acquirer and all representatives, vendors, service providers, and others affiliated with the Acquirer
- Lead discussions and negotiations, and transfer information on behalf of the Acquirer
- Attend all transaction related meetings
- Proactively communicate with RealStrat, and respond to RealStrat's inquiries and requests, and those of other service providers involved in the transaction, in a reasonable time frame, so as to maintain appropriate transaction momentum
- Actively participate in the finalization of business, real estate, financial, and other terms, and in the negotiation of transaction documents
- Actively participate in closing the transaction and arranging for the timely transfer, execution, and delivery of all transaction related and other documents
- Complete commission related and other documents in a timely fashion
- Maintain a real estate broker license in the state(s) that holds jurisdiction over the transaction
- Keep all transaction and other related information, documents, etc. confidential, unless directed otherwise
- Return information, documents, etc. when directed
- Perform any other reasonable duties requested by RealStrat that are customary and may pertain to the transaction and the Cooperating Broker's representation of or involvement with the Acquirer

The Cooperating Broker will provide RealStrat with:

- Complete and accurate information about the Acquirer, including but not limited to a summary description and brief history of the Acquirer's business
- Contact information of the Acquirer's senior executives, where and when appropriate
- Contact information of the Acquirer's service providers relevant to the transaction
- Financial data sufficient for RealStrat's principal to assess the Acquirer's financial strength, including but, not limited to financial statements, bank references, and other such documentation
- Documentation from the Acquirer that the Cooperating Broker has authority to represent the interests of the Acquirer in the intended transaction
- Any other information about the Acquirer or pertaining to the Cooperating Broker's role, as reasonably requested by RealStrat

An Acquirer may be defined as a tenant, subtenant, assignee, occupant, licensee, buyer, purchaser, or otherwise

All or any part of the above may be subject to change without prior notice. Unless specifically stated in writing herein to the contrary, this document and all related documents do not constitute an offer, do not constitute a right to employment, and do not create an agency relationship nor authorization to conduct business on our behalf or on our clients' behalf.