

COOPERATIVE COMMERCIAL AGREEMENT

This Cooperative Commercial Agreement is entered into this ____ day of _____, 20____ by and between _____, an out-of-state real estate broker as defined in Section 4735.01(S), Ohio Revised Code (the “Out-of-State Broker”) and _____, a real estate broker who holds a valid active license under the laws of the State of Ohio (the “Ohio Broker”). Pursuant to Section 4735.022(A) of the Ohio Revised Code the parties hereby agree as follows:

1. Terms of Cooperation. The parties hereby agree to work in cooperation pursuant to the requirements of Section 4735.022 (A) of the Ohio Revised Code. The specific terms of the cooperation between the parties are as follows:
 - a. Term. This Cooperative Commercial Agreement shall be for a term of _____, commencing on the date hereof and expiring at midnight on _____.
 - b. Cooperation and Compensation. The terms of cooperation and compensation are as follows: _____

 - c. Advertising. The parties hereby agree that the name of the Ohio Broker shall be included in all advertising and that all advertising will be conducted in accordance with Section 4735.16 of the Ohio Revised Code.
 - d. Deposit of Funds into Escrow. The parties agree that all funds held by either party to this Agreement which are to be deposited in escrow, including without limitation, earnest money, security deposits, and all other money held by either party to this Agreement in trust in connection with this Agreement, shall be deposited into the trust or special account maintained by the Ohio Broker.
 - e. Deposit of Documentation. Copies of all documentation required by Section 4735.022 and records and documents related to a transaction entered into pursuant to this Cooperative Commercial Agreement shall be deposited with the Ohio Broker, and the Ohio Broker shall retain such records and documents for a period of three years after the date the documentation is provided, or the transaction occurred, as appropriate.
 - f. Other Material Terms. _____
_____.

2. Statement of Out of State Broker. The Out-of-State Broker hereby pledges to the Ohio Broker that he/she/it and all of his/her/its agents will adhere to the laws of the State of Ohio throughout the term of this Cooperative Commercial Agreement.
3. Documents. Upon execution of this agreement, the Out-of-State Broker will deliver to the Ohio Broker the following documents: (a) an Irrevocable Consent in the form attached hereto as Exhibit A and (b) a copy of a current certificate of good standing from any jurisdiction in which the Out-of-State Broker maintains an active real estate license.
4. Salespersons. Any Out-of-State salesperson as defined in Section 4735.01(T), Ohio Revised Code, affiliated with the Out-of-State Broker, shall perform acts in Ohio that require a real estate salesperson's license only if (1) said salesperson works under the direct supervision of Out-of-State Broker, (2) the Ohio Broker is provided with a certificate of good standing for said salesperson for the jurisdiction where the Out-of-State salesperson maintains an active real estate license in connection with Out-of-State Broker, and (3) said salesperson collects money, including commissions, deposits, payments, rentals or otherwise, only in the name of and with the consent of Out-of-State Broker.
5. Governing Law. This Cooperative Commercial Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Ohio.
6. Counterparts. This Cooperative Commercial Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same original instrument.

OUT-OF-STATE BROKER:

OHIO BROKER:

