



## Exclusive Co-op Sales Agreement

(the "Property")

Dear :

Thank you for choosing Compass as your exclusive agent with the exclusive right to sell the Property.

- Sale Price & Monthly Charges.** You authorize Compass to offer the Property ( shares and the proprietary lease) for sale at \$ . You represent that the monthly maintenance charges are \$ .
- Term.** This agreement is effective the date you sign through (the "Term"), after which you may extend the Term in writing.
- Advertising.** Compass and its agent(s), , will photograph and show the Property, accompany potential purchasers and co-brokers, and report activity to you. You direct Compass to begin advertising the Property publicly on or about . No other advertising is permitted unless Compass provides written consent.
- Sales Commission.** If the Property is sold during the Term, you will pay Compass of the Property's total sale price at closing. If a co-broker is involved in the sale, Compass will split the above commission with the co-broker. During the Term, you will refer all inquiries or offers regarding the Property to Compass and negotiate exclusively through Compass. Compass will submit all offers to you and any sale is subject to your approval. For the avoidance of doubt, "sold during the Term" includes a sale where a contract of sale for the Property is executed during the Term and the Property subsequently closes.
- Protected Purchasers.** In addition to Section 4 above, Compass will provide you with a list of no more than six (6) individuals introduced to the Property during the Term (each a "Protected Purchaser") within seven (7) business days of the Term's end. If a lease or contract of sale for the Property is entered into with anyone on that list within ninety (90) days of the Term's end, you will pay Compass the commission set forth above.
- Additional Key Terms.** Please see the following page for additional key terms.

Please sign the last page as confirmation of your agreement, retain a copy, and return a signed copy to Compass.

Sincerely,  
Compass

## Additional Key Terms

7. Lease Commission. If the Property is leased during the Term, Compass will be due fifteen percent (15%) of the first year's rent as commission.
8. Deposit Commission. If you retain a deposit under a contract of sale for the Property with an individual introduced during the Term, you will pay Compass ten percent (10%) of the deposit amount. This payment is non-refundable but will count towards the commission due to Compass if the Property is later sold.
9. EXCLUSIVE RIGHT TO SELL. AN "EXCLUSIVE RIGHT TO SELL" MEANS THAT IF YOU, THE OWNER OF THE PROPERTY, FIND A BUYER FOR THE PROPERTY, OR IF ANOTHER BROKER FINDS A BUYER, YOU MUST PAY THE AGREED UPON COMMISSION TO COMPASS. AN "EXCLUSIVE AGENCY" MEANS THAT IF YOU, THE OWNER OF THE PROPERTY, FIND A BUYER, YOU WILL NOT HAVE TO PAY A COMMISSION TO COMPASS; HOWEVER, IF ANOTHER BROKER FINDS A BUYER, YOU WILL OWE A COMMISSION TO BOTH THE SELLING BROKER AND TO COMPASS. THIS AGREEMENT GRANTS COMPASS AN EXCLUSIVE RIGHT TO SELL.
10. REBNY. As a member of The Real Estate Board of New York ("REBNY"), Compass is required to circulate your listing to other REBNY members within forty-eight (48) hours of the time you sign below. However, in compliance with REBNY rules, you instruct Compass not to publicly list or circulate the Property until you instruct otherwise, which may be on or about the date set forth in Paragraph 3 of the agreement.
11. Miscellaneous.
  - a. You represent that the Property is a cooperative unit, that you are the holder of the proprietary lease and shares of stock allocated to the Property, and you are authorized to enter into this agreement, subject to the approval of the building's Board of Directors (the "Board"). You authorize Compass to contact the Board in connection with this agreement. If, after the Term, you sign a new exclusive agreement with another broker, you must notify the new broker of your obligations pursuant to Paragraphs 4 and 5 of the agreement. You authorize Compass to contact you directly if, after the Term, a Protected Purchaser informs Compass that it wants to purchase the Property.
  - b. If, at any time, you receive an e-mail communication that (i) requests sensitive financial information or provides wire transfer instructions, and (ii) purports to come from your listing agent, a Compass representative, or other third party, it may be fraudulent. Please take caution not to provide sensitive information without independently confirming the legitimacy of any such request.
  - c. You acknowledge that Compass has informed you of your responsibility to ensure compliance with the Federal Lead Paint Disclosure Law.
  - d. Urban Compass, Inc. d/b/a Compass is a duly licensed real estate broker under New York state law and provides housing opportunities to all persons regardless of age, citizenship, color, familial status, handicap, marital status, national origin, occupation, race, religion, sex or sexual orientation.
  - e. This agreement: (i) represents the entire agreement between the parties and supersedes any previous oral or written agreements; (ii) may only be modified in a writing signed by both parties; (iii) is binding upon all successors and assigns; (iv) is governed by New York state law; (v) may be executed in one or more counterparts, including via electronic signatures.
  - f. A waiver given by Compass on any one occasion is effective only in that instance and will not be construed as a waiver of any right on any other occasion. If a provision of this agreement is deemed invalid, illegal or otherwise unenforceable, the remaining provisions shall in no way be affected.
  - g. Each party agrees to submit to binding arbitration through the American Arbitration Association in New York City for any disputes.



Accepted and agreed to:

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Seller's Signature

Date:

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Compass Authorized Signatory

Date:

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Seller's Signature

Date:

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Compass Agent Signature

Date:

Enclosure: New York State Disclosure Form for Buyer and Seller

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