

Mississippi Real Estate Commission (MREC)**Model Form****COOPERATIVE AGREEMENT****Instructions for Mississippi-Licensed Principal Broker**

- This Cooperative Agreement is the contract for cooperation in a real estate transaction with an active principal broker from another state who lacks a Mississippi broker license (hereinafter: a “Non-Mississippi Principal Broker”). If a lead is purchased or otherwise received by you, do not establish a Cooperative Agreement until immediately after your investigation of such lead results in your securing a listing agreement or buyer representation agreement.
- DO NOT file this signed contract with MREC.
- You ARE REQUIRED to certify this contract’s completion and enter certain information from it into MREC’s online Cooperative Agreement Registry accessible through your MREC broker account (Cooperative Agreements tab, left side menu), within ten (10) days of its signing by both parties. This Model Form is *aligned* with the information required to be entered into the Registry. Call MREC for assistance if necessary.
- You ARE REQUIRED to have confirmed that the Non-Mississippi Principal Broker signatory to this Agreement is an active principal broker in an outside state.

The below-identified Mississippi-Licensed Principal Broker and Non-Mississippi Principal Broker are the parties to this Cooperative Agreement.

Mississippi-Licensed Principal Broker’s Information

Mississippi-Licensed Principal Broker’s name: _____

License number: _____

Business Physical Address: _____

Business Mailing Address
(if differing from Physical): _____

Primary Phone: _____ Secondary Phone: _____

Non-Mississippi Principal Broker’s Information

Non-Mississippi Principal Broker’s name: _____

Business Physical Address: _____

Business Mailing Address
(if differing from Physical): _____

Primary Phone: _____ Secondary Phone: _____

Non-Mississippi Principal Broker's Client's/Customer's Information

Name(s): _____

☐ Client of the Non-Mississippi Principal; ☐ Customer of the Non-Mississippi Principal

Address: _____

Phone: _____

The above-identified client/customer is: ☐ an Owner/Seller; ☐ a Buyer

If Owner/Seller is marked above, address of owned property: _____

Cooperative Agreement Details

PERIOD OF AGREEMENT:

Commencement date of Agreement: _____ Expiration date of Agreement: _____

AGREEMENT TYPE [check only one box]:

- ☐ A Joint Listing with participation by a Non-Mississippi Principal Broker (whose sign may be placed in close proximity to the Mississippi-Licensed Principal Broker's sign on the above-referenced, listed Mississippi property for the term of this Agreement).
- ☐ A Listing Referral from a Non-Mississippi Principal Broker
- ☐ A Client or Customer Referral from a Non-Mississippi Principal Broker
- ☐ A Purchase or Sale Contract procured by a Non-Mississippi Principal Broker
- ☐ An Auction Agreement with a Non-Mississippi Principal Broker
- ☐ Any other activity for which a real estate license is required

AGREED COMPENSATION AND EARNEST MONEY PROVISION:

The commissions, fees, or other compensation earned during the period this Agreement is in force shall be divided between the Mississippi-Licensed Principal Broker and the Non-Mississippi Principal Broker on a negotiated basis, as follows:

The **Mississippi-Licensed Principal Broker** shall receive either \$ _____ or _____ % of the compensation, and the **Non-Mississippi Principal Broker** shall receive either \$ _____ or _____ % of the compensation.

All earnest money shall be placed in the escrow account of the Mississippi-Licensed Principal Broker unless both the buyer and the seller agree in writing to relieve said Broker of this responsibility.

ADDITIONAL SPECIFIC AGREED PROVISIONS:

The parties agree to the following provisions:

- All negotiations, including the showing, listing, and advertising of real property located in Mississippi, shall be handled under the direct supervision and responsibility of the Mississippi-Licensed Principal Broker.
- The Non-Mississippi Principal Broker **MUST** be present at all times if one of his/her real estate agents, who is **NOT** licensed in Mississippi, has a physical presence in Mississippi in connection with any real property transaction.
- The Non-Mississippi Principal Broker agrees to abide by Mississippi Law and the Rules and Regulations of the MREC and further agrees that civil actions may be commenced against him/her in any court of competent jurisdiction in any county of this state in which a claim may arise.
- Neither Broker shall knowingly pay a commission or a fee to a licensed real estate agent knowing that agent will, in turn, pay any portion of the fee to an individual who does not hold a real estate license.

Advertising / Signage:

The Non-Mississippi Principal Broker agrees neither to place any sign on real property located within the state of Mississippi, nor to advertise the property in any manner, without the permission of the Mississippi-Licensed Principal Broker.

- If the above-noted permission is granted, both Principal Brokers agree their signs will be placed in close proximity to one another and in a prominent place on the property.
- All listing or property management agreements shall be in the name of the Mississippi-Licensed Principal Broker or shall require joint listing of such property with the Non-Mississippi Principal Broker.
- The name and phone number of the Mississippi Principal Broker shall be given equal prominence with the Non-resident Principal Broker.

SIGNATURES OF THE PARTIES:

The parties to this Cooperative Agreement, by signing below, hereby attest to their agreement to the foregoing terms and provisions.	
Mississippi-Licensed Principal Broker's Name	Non-Mississippi Principal Broker's Name
Mississippi-Licensed Principal Broker's SIGNATURE	Non-Mississippi Principal Broker's SIGNATURE
Date:	Date: