



COMMISSION SPLIT AGREEMENT
SALES TRANSACTION

This Commission Split Agreement is by and between:

_____ **ASA Inc. / Cole Commercial Real Estate Advisors** _____ ("Listing Agency")
and _____ ("Selling Agency")
regarding the following property: _____
_____ ("Property").

Listing Agency and Selling Agency agree that:

- (1) Listing Agency has the exclusive right to sell the Property.
- (2) Selling Agency has a prospective buyer: _____ ("Buyer").
- (3) Selling Agency's status in this transaction shall be that of **(select one)**:
 - a seller's subagent.
 - a buyer's agent.

If there shall be any change in such status, Selling Agency shall notify Listing Agency in writing of said change.

- (4) If Buyer purchases the Property, Listing Agency agrees to pay Selling Agency a fee, payable to Selling Agency when payment is received by Listing Agency, equal to:

(Select One Option)

- _____ percent (_____ %) of the **total commission** received by Listing Agency for the transaction. A commission is any compensation, valuable consideration or promise thereof received by Listing Agency, including, but not limited to, receipt of an interest in a joint venture, partnership or other business entity.
- \$ _____ (flat fee).
- _____ percent (_____ %) of the gross sales price of the Property. For the purposes of this option, gross sales price includes any and all consideration received or receivable, in whatever form, by seller, including, but not limited to, the assumption or release of existing liabilities. In the event seller contributes or conveys the Property or any interest therein to a joint venture, partnership or other business entity or executes an exchange, the fee shall be calculated on the fair market value of the Property or interest therein contributed, conveyed, transferred or exchanged. If seller is a partnership, corporation or other business entity, and an interest in the partnership, corporation or other business entity is transferred, whether by merger, outright purchase or otherwise, in lieu of a sale of the Property, and applicable law does not prohibit the payment of a fee or commission in connection with such sale or transfer, the fee shall be calculated on the fair market value of the Property, rather than the gross sales price, multiplied by the percentage of interest so transferred.

- (5) It shall be the duty of Listing Agency to insure that Selling Agency and Buyer are registered and protected as to subsequent transactions after the termination or expiration of the listing agreement, to the extent that the listing agreement permits or provides such registration or protection.



(6) All disputes between the parties hereto shall be submitted for arbitration to a Board of REALTORS® having jurisdiction over the parties, to be determined pursuant to its procedural rules and regulations as the same may exist from time to time, and its decision in the matter shall be final and binding upon the parties. If proceedings are instituted to enforce any provision of this Commission Split Agreement, the prevailing party in the proceeding shall be entitled to recover from the non-prevailing party reasonable attorneys fees and costs incurred in connection with the proceeding.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

LISTING AGENCY:

SELLING AGENCY:

ASA Inc. / Cole Commercial Real Estate Advisors
(Name of Firm)

(Name of Firm)

By: _____

By: _____

Name: **Michael K Brown**

Name: _____

Date: _____

Date: _____