

WB-29 COMMERCIAL COOPERATIVE AGREEMENT

For cooperation with out-of-state brokers involved in purchase/lease of Wisconsin commercial properties

Use of this Agreement is limited to Commercial Transactions concerning any real property, other than real property containing 1 to 4 dwelling units or real property zoned for agricultural use. A commercial transaction does not include a transaction concerning a dwelling unit that is part of real property containing more than 4 dwelling units and that is being sold on a unit-by-unit basis.

1 This agreement is made this _____ day of _____, 20_____,
2 between _____,
3 a Wisconsin licensed real estate broker (Wisconsin Firm) and _____
4 _____, a licensed real estate broker from the state of
5 _____ (Cooperating Firm), pursuant to Wis. Stat. § 452.137, regarding cooperation
6 with respect to property of the following type, function, location, and approximate size, and with any stated functional or
7 geographical limitation, etc. in the State of Wisconsin: _____
8 _____
9 _____
10 _____
11 _____
12 _____

13 Insert additional description, if any, in the additional provisions at lines 84-88 or attach an addendum per line 83
14 (Property).

15 **NOTE: A separate cooperative agreement shall be entered into for each type of property based on type of**
16 **function, geographic area, approximate size or other criteria specified in the buyer's or tenant's search**
17 **parameters.**

COOPERATING FIRM IDENTIFICATION

19 Name of Cooperating Firm or Sole Proprietor: _____
20 Address: _____
21 License Number: _____
22 Federal Tax ID Number: _____
23 Name of Supervising Broker: _____
24 State and License Number: _____
25 Authorized Agents may act as a salesperson in this state only if Cooperating Firm with whom they are affiliated satisfies
26 all requirements of this Agreement and Wis. Stat. § 452.137(2), and Authorized Agents work under the direct
27 supervision of Cooperating Firm and represent only Cooperating Firm in the transaction.
28 Name(s) of Authorized Agent, if any, of Cooperating Firm:
29 Name: _____ State and License Number: _____
30 Name: _____ State and License Number: _____

EVIDENCE OF GOOD STANDING

31 Cooperating Firm and any Authorized Agents have provided Wisconsin Firm with
32 evidence, including but not limited to copies of valid license(s) in good standing, and are regularly and lawfully engaged
33 in real estate practice in their state of licensure (evidence might include a link to current online records, contact
34 information for the state licensing agency, etc.)

CLIENT RELATIONSHIP [LINE 36 OR 38 MUST BE CHECKED.]

- 36 The Cooperating Firm has a client relationship with the buyer or tenant and has an agency agreement, and
37 shall provide a copy to the Wisconsin Firm upon request.
- 38 The Wisconsin Firm has a client relationship with the buyer or tenant and has an agency agreement.

TERMS OF COOPERATION

40 **Per Wis. Stat. § 452.137, if a property is not listed with a listing firm the Wisconsin Firm must view or conduct**
41 **showings of property with the Cooperating Firm and the Wisconsin Firm must conduct all negotiations.**

42 Cooperating Firm, and any Authorized Agents permitted by this Agreement, may participate in the transaction only in
43 the following manner:

- 44 ■ Conduct showings of listed Wisconsin property (only when Wisconsin Firm is present) (without Wisconsin Firm
45 being present) **STRIKE ONE** ("only when Wisconsin Firm is present" if neither is stricken).
- 46 ■ View listed Wisconsin property (only when Wisconsin Firm is present) (without Wisconsin Firm being present)
47 **STRIKE ONE** ("only when Wisconsin Firm is present" if neither is stricken).
- 48 ■ Negotiate (with a seller or owner if the Property is listed) (only through Wisconsin Firm) **STRIKE ONE** ("only
49 through Wisconsin Firm" if neither is stricken).

- 50 Have contact with another firm, another firm's seller or landlord.
- 51 Write offers, leases and other proposals.
- 52 Use Wisconsin-approved forms and addenda provided by Wisconsin Firm.
- 53 Maintain Errors and Omissions Insurance throughout any transactions relative to the agreement. Cooperating
- 54 Firm represents Errors and Omissions insurance coverage in a dollar amount adequate for the contemplated
- 55 Wisconsin transaction will be maintained for any transactions relative to the Property.

56 Additional limitations/qualifications: _____
 57 _____
 58 _____

59 **AGENCY DISCLOSURE** The Wisconsin Firm and the Cooperating Firm may have a responsibility to provide a written
 60 agency disclosure under Wis. Stat. Ch. 452.

61 **COMPENSATION** The Cooperating Firm's compensation shall be _____
 62 _____
 63 _____.

64 **NOTE: No person may pay Cooperating Firm a commission, money, or other thing of value for brokerage**
 65 **services except pursuant to this Agreement. For a Wisconsin Firm to legally compensate Cooperating Firm**
 66 **under this Agreement, Cooperating Firm must be licensed or regularly and lawfully engaged in the real estate**
 67 **brokerage business in another state, a territory or possession of the United States or a foreign country.**

68 **TRUST ACCOUNT** All client funds, as defined in Wis. Stat. § 452.13, received by Cooperating Firm or Wisconsin Firm
 69 in connection with a transaction subject to this Agreement shall be deposited in a trust account maintained by
 70 Wisconsin Firm.

71 **LEGAL COMPLIANCE** By signing this Agreement, Cooperating Firm and any Authorized Agents agree to abide by,
 72 and be subject to, Wisconsin law and the rules and regulations of the Wisconsin Real Estate Examining Board (REEB).
 73 **Cooperating Firm agrees to file the irrevocable consent form and any other forms provided by the Wisconsin**
 74 **Department of Safety and Professional Services to evidence compliance with Wis. Stat. § 452.137.**

75 **DOCUMENTATION** Cooperating Firm shall maintain the originals or copies of all documents Cooperating Firm
 76 receives, maintains, or generates in connection with any transaction regarding the Property for at least 3 years after the
 77 date of closing or completion of the transaction, or, if no closing or completion occurs, 3 years after the date on which
 78 the parties executed this Agreement. Cooperative Firm shall deposit with Wisconsin Firm, no later than the conclusion
 79 of this transaction, copies of all documents Cooperating Firm is required to maintain unless the parties to this
 80 Agreement agree in writing that Cooperating Firm is not required to do so.

81 **TERM OF THE AGREEMENT** From the _____ day of _____, _____, up to the
 82 earlier of midnight of the _____ day of _____, _____, or the purchase or rental of Property.

83 **ADDENDA:** The attached _____ is/are made part of this Agreement.

84 **ADDITIONAL PROVISIONS** _____
 85 _____
 86 _____
 87 _____
 88 _____

89 The terms of this Agreement, including any addenda and additional provisions, contains the entire Agreement between
 90 the Firms and shall not include terms that violate Wis. Stat. § 452.137.

91 **By signing this Agreement Cooperating Firm agrees to and attests that Cooperating Firm and Authorized**
 92 **Agent(s) is/are licensed in good standing or are otherwise authorized to act as a broker or salesperson in a**
 93 **jurisdiction other than this state. This Agreement is only valid if Cooperating Firm has provided Wisconsin Firm**
 94 **with evidence of licensure(s) in good standing.**

95 Wisconsin Firm Name: _____

96 (x) _____
 97 Wisconsin Firm's Signature ▲ Print Name ► Date ▲

98 Cooperating Firm or Sole Proprietor Name: _____

99 (x) _____
 100 Cooperating Firm's Signature ▲ Print Name ► Date ▲

Wisconsin Department of Safety and Professional Services

Mail To: P.O. Box 8935
Madison, WI 53708-8935
FAX #: (608) 261-7083
Phone #: (608) 266-2112

Ship To: 1400 E. Washington Avenue
Madison, WI 53703
E-Mail: dsps@wisconsin.gov
Website: <http://dsps.wi.gov>

REAL ESTATE EXAMINING BOARD

IRREVOCABLE CONSENT FOR NONRESIDENTS

Instructions: Fill out applicable section(s).

Section A – Per Wis. Stats. § 452.11, every nonresident applicant, and every resident licensee who becomes a nonresident, shall file with the Board an irrevocable consent that actions may be commenced against the applicant or licensee in the proper court of any county of the state in which a cause of action arises or in which the plaintiff resides, by the service of any process or pleading authorized by the laws of this state on the Board or any duly authorized employee. The consent shall stipulate and agree that such service is valid and binding as due service upon the applicant or licensee in all courts in this state. The consent shall be duly acknowledged and, if made by a corporation, shall be authenticated by the corporate seal.

Section B - Per Wis. Stats. § 452.137(2), an out-of-state broker who is a party to a cooperative agreement with a firm, and any out-of-state salesperson of the out-of-state broker, shall comply with the laws of this state, and the out-of-state broker shall file with the Board an irrevocable consent that actions may be commenced against the out-of-state broker in the proper court of any county in this state in which a cause of action arises or the plaintiff resides, by the service of any process or pleading authorized by the laws of this state on the Board or any duly authorized employee. The consent shall stipulate and agree that such service is valid and binding as due service upon the out-of-state broker in all courts in this state. The consent shall be duly acknowledged and, if made by a corporation, shall be authenticated by the corporate seal.

Section A: Irrevocable Consent for Nonresident Applicants and Licensees

Name of Individual or Business Entity:

WI License Number:

Address of Individual or Business Entity: (street, city, state, zip)

Acknowledgement:

The applicant or business representative herein, does hereby consent irrevocably that suits and actions may be commenced against the applicant in the proper court of any county in the State of Wisconsin in which a cause of action may arise or in which the plaintiff resides, by the service of any process or pleading authorized by the laws of the State of Wisconsin on the Wisconsin Department of Safety and Professional Services or any duly authorized employee thereof, and does hereby stipulate and agree that such service of such process or pleading shall be taken and held in all courts to be valid and binding as if due services had been made upon said applicant in the State of Wisconsin.

Signature of Applicant or Business Representative

Date

CORPORATE SEAL
(if applicable)

Wisconsin Department of Safety and Professional Services

Section B: Cooperative Agreement

Name of Individual or Business Entity:

WI License Number:

Address of Individual or Business Entity: (street, city, state, zip)

Name of Cooperating Firm: (Sole Proprietor Broker or Broker Business Entity)

License Number:

Address of Cooperating Firm: (street, city, state, zip)

Acknowledgement:

The sole proprietor broker or broker business representative herein, does hereby consent irrevocably that suits and actions may be commenced against the Cooperating Firm in the proper court of any county in the State of Wisconsin in which a cause of action may arise or in which the plaintiff resides, by the service of any process or pleading authorized by the laws of the State of Wisconsin on the Wisconsin Department of Safety and Professional Services or any duly authorized employee thereof, and does hereby stipulate and agree that such service of such process or pleading shall be taken and held in all courts to be valid and binding as if due services had been made upon said applicant in the State of Wisconsin.

 / /

Signature of Sole Proprietor Broker or Business Representative for Cooperating Firm

Date

CORPORATE SEAL
(if applicable)