



MEMORANDUM

TO: Buyer's Brokers interested in properties represented by
Steve Turner Ranches.
FROM: Steve Turner
RE: Co-Brokerage Rules, Commission Split, Client Registration

I welcome your cooperation in the sale of properties represented by Steve Turner Ranches. In order to solve the problems of dual agency, please note that you will be functioning as a buyer's broker should you choose to introduce this property to your prospects. Your compensation will be paid by my client as outlined below. The following rules will apply to my cooperating relationship with you:

1. There is a 5 to 6% commission on the sale of my listings. I will be happy to specify the brokerage fee agreement specific to the property your client is interested in on request. In the event your firm generates a closed purchase and sale transaction, the net commission shall be divided as follows after deduction of brochure preparation and advertising costs, which will not exceed \$12,000.00:
50% to Your Firm;
50% to Steve Turner Ranches
2. The Ranch will be shown to your prospect only after written registration of the prospect's name on your letterhead.
3. The Ranch will be shown only on an appointment basis with at least a 72-hour notice. If you choose not to accompany your prospect on a showing, and your prospect completes a purchase, you will be paid a 1.00% referral fee.
4. If you involve other third party brokers, you must compensate them from the commission or referral fee outlined above. In the event of a conflict between brokers over a prospect, I will insist that the prospect designate his agent in writing before his offer will be considered.
5. I have supplied a brochure on the Ranch, as my client wants it presented. I insist that you present only a complete brochure or photocopy thereof to your clients or third party brokers. Any exceptions, alterations, or removal of pages by you or a third party broker will immediately terminate my cooperative relationship with you or other brokers involved.
6. If a buyer's broker contacts my client or his employees directly, without my consent, the buyer's broker automatically forfeits any claim to any portion of the commission.
7. The Ranch is being offered subject to corrections, errors, prior sale or withdrawal from the market without notice.

Thank you for your interest. Let me help you and your prospects in any way possible and please qualify your prospects very carefully prior to their registration with my office.

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