



North Carolina Real Estate Commission
 P.O. Box 17100
 Raleigh, N.C. 27619-7100
 (919) 875-3700 • Fax (919) 877-4221 • www.ncrec.gov

**DECLARATION OF AFFILIATION
 BETWEEN A LIMITED NONRESIDENT COMMERCIAL REAL ESTATE LICENSEE
 AND A RESIDENT BROKER**

Pursuant to 21 NCAC 58A. 1807, no Limited Nonresident Commercial Real Estate Licensee shall enter North Carolina to perform any act for which real estate licensing is required until such license enters into a Declaration of Affiliation and a Brokerage Cooperation Agreement with a resident North Carolina real estate broker whose license is on active status. Execution of this form meets the requirements of 21 NCAC 58A. 1807(c). **This form should NOT be filed with the North Carolina Real Estate Commission**, but the nonresident licensee and the resident broker should each retain a fully executed copy. In addition to completing this form and fulfilling its requirements, the limited nonresident commercial licensee is subject to compliance with all other applicable laws of the State of North Carolina.

This Declaration of Affiliation shall be effective on the date of the last signature hereon and shall expire on _____ or the expiration of any Brokerage Cooperation Agreement executed pursuant to this Declaration, whichever date is later.

DECLARATION OF LIMITED NONRESIDENT COMMERCIAL LICENSEE

By signing below, the limited nonresident commercial licensee acknowledges that he or she:

- Is affiliated with the North Carolina Resident Broker named in this Declaration below;
- Shall be bound by and subject to the provisions of the North Carolina Real Estate License Law and Commission Rules when performing real estate brokerage acts in North Carolina;
- Shall pay to the North Carolina broker named herein any trust monies received by the nonresident commercial licensee in connection with any transaction conducted under this Declaration of Affiliation for the North Carolina broker to deposit in his or her firm's trust account;
- Shall receive commissions, fees, or other compensation earned through his employing firm or broker;
- Shall maintain and retain all documents and records relating to transactions conducted under this Declaration of Affiliation;
- Shall identify him or herself as a Limited Nonresident Commercial Real Estate Broker in all advertising in connection with transactions conducted under this Declaration of Affiliation and any other advertising where he or she holds him or herself out to be licensed in North Carolina; and
- Shall enter into a brokerage cooperation agreement or agreements as required by, and in accordance with, 21 NCAC 58A. 1807(b) in connection with any transaction(s) undertaken pursuant to this Declaration of Affiliation.

FULL NAME: _____ N.C. LIC. # _____
(Type or Print)

RESIDENCE ADDRESS: _____

FIRM NAME & ADDRESS: _____
(Primary Place of Business in Qualifying State)

PHONE: _____ FAX: _____ EMAIL: _____

NONRESIDENT LICENSEE SIGNATURE: _____ DATE: _____

DECLARATION OF NORTH CAROLINA RESIDENT BROKER

By signing below, the North Carolina resident broker acknowledges that he or she:

- Is a resident, individual North Carolina broker (not a firm) on “active status” with the North Carolina Real Estate Commission;
- Is affiliated with the limited nonresident commercial licensee named in this Declaration;
- Shall actively and personally supervise the limited nonresident commercial licensee in a manner which reasonably assures that he or she performs all acts for which a limited nonresident commercial license is required in accordance with the North Carolina Real Estate License Law and Commission Rules;
- Has verified that the limited nonresident commercial licensee has a current North Carolina Limited Nonresident Commercial Real Estate Broker or Salesperson License;
- Shall promptly notify the Commission if the limited nonresident commercial licensee violates the North Carolina Real Estate License Law or Commission Rules;
- Shall maintain and retain all documents and records relating to transactions conducted under this Declaration of Affiliation;
- Shall assure that all advertising in connection with transactions conducted under this Declaration of Affiliation includes the name of the North Carolina broker and identifies the limited nonresident commercial licensee as a Limited Nonresident Commercial Real Estate Broker if the advertising also contains the name of the limited nonresident commercial licensee;
- Shall remit to the real estate firm with which the limited nonresident commercial licensee is associated during the term of this Declaration of Affiliation any brokerage fee or other compensation earned by the limited nonresident commercial licensee which is received by the North Carolina broker;
- Shall assure that all offers and sales contracts for property subject to this Declaration of Affiliation identify each real estate agent and firm and nonresident commercial licensee involved in the transaction and who they represent; and
- Shall enter into a brokerage cooperation agreement as required by and in accordance with 21 NCAC 58A.1807(b) in connection with any transaction(s) undertaken pursuant to this Declaration of Affiliation.

FULL NAME: _____ LIC. # _____

RESIDENCE ADDRESS: _____

FIRM NAME & ADDRESS: _____

(Primary Place of Business in Qualifying State)

PHONE: _____ FAX: _____ EMAIL: _____

RESIDENT BROKER SIGNATURE: _____ DATE: _____