Compensation Agreement – Seller or Seller's Broker to Buyer's Broker

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1. PARTIES (CHECK ONE)

☐ Seller: _____ ("Seller"); or

☐ Seller's Broker: _____ ("Seller's Broker")

and

Buyer's Broker: _____ ("Buyer's Broker")

2. PROPERTY

Property Address: _____

(insert address)

_____ ("Property").

If Seller is checked above, then check one of the following:

☐ Property is listed by Seller's Broker, _____.

☐ Property is not listed.

3. BUYER'S NAME (OPTIONAL - COMPLETE IF APPLICABLE)

_____, including any affiliates, successors, or assigns ("Buyer").

4. TERM

This Compensation Agreement takes effect when a fully executed copy has been delivered to all parties to this Agreement and will remain in effect for _____ (if left blank, then 15) days ("Term"). In no event shall the Term extend past the termination date of Seller's Broker's current listing of the Property, including any extensions or effective protection periods; except that, upon full execution of a contract for sale and purchase by a buyer of the Property procured by the Buyer's Broker ("Purchase Agreement"), the Term will automatically extend through the date of the actual closing of the Purchase Agreement.

5. BUYER'S BROKER COMPENSATION

Seller or Seller's Broker, as specified in Paragraph 1, will compensate Buyer's Broker as stated below at closing of Property if Buyer identified above in Paragraph 3 closes on Property and Buyer's Broker is the procuring cause of the sale of Property during the Term. If no buyer is identified in Paragraph 3, Buyer's Broker will be compensated at closing of Property if Buyer's Broker is the procuring cause of the sale of Property during the Term.

Seller or Seller's Broker, as specified in Paragraph 1, agrees to compensate Buyer's Broker (CHECK ONE):

☐ $ _____ (flat fee)
☐ _____ % of the gross purchase price of the Property plus $ _____
☐ other (specify): _____

Other terms: _____
_____
_____

6. DISPUTE RESOLUTION AND ARBITRATION

The Parties acknowledge this form should not be used to share offers of compensation to buyer brokers or other buyer representatives via any field in the Multiple Listing Service.

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If **Seller** is compensating **Buyer's Broker** then all controversies, claims, and other matters in question between the parties arising out of or relating to this Agreement or the breach thereof will be settled by first attempting mediation with a mediator agreed upon by the parties. If litigation arises out of this Agreement, the prevailing party will be entitled to recover reasonable attorney's fees and costs, unless the parties agree that disputes will be settled by arbitration as follows:

Arbitration: By initialing in the space provided, **Seller** (____) (____) and **Buyer's Broker or Authorized Associate** (____) agree that disputes not resolved by mediation will be settled by neutral binding arbitration in the county in which the Property is located in accordance with the rules of the American Arbitration Association or other arbitrator agreed upon by the parties. Each party to any arbitration (or litigation to enforce the arbitration provision of this Agreement or an arbitration award) will pay its own fees, costs, and expenses, including attorney's fees, and will equally split the arbitrator's fees and administrative fees of arbitration.

If **Seller's Broker** is compensating **Buyer's Broker** then by initialing in the space provided, **Seller's Broker or Authorized Associate** (____) and **Buyer's Broker or Authorized Associate** (____) agree that any unresolvable dispute between Seller's Broker and Buyer's Broker will be submitted to binding arbitration by mutual agreeable arbitrator in accordance with the rules of the American Arbitration Association, or, if applicable, the most recent version of the National Association of Realtors Code of Ethics and Arbitration Manual.

7. MISC. CLAUSES

This Agreement will be construed under Florida law. This Agreement represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements whether written or oral. No waiver, alteration, or modification of any of the provisions of this Agreement will be binding unless in writing and signed by the parties hereto. Electronic signatures will be acceptable and binding.

Broker's commissions are not set by law and are fully negotiable. In no event will Buyer's Broker's compensation exceed the amount of compensation in Buyer's Broker's separate written agreement with Buyer.

Seller or Seller's Broker or Authorized Associate: _____ Date: _____

Seller or Seller's Broker or Authorized Associate: _____ Date: _____

Buyer's Broker or Authorized Associate: _____ Date: _____

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