

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



1. PARTIES

Seller's Broker: _____ Horizon Palm Realty Group _____ ("Seller's Broker")

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

2. PROPERTY

Property Address: _____ 7448 Mengi Circle New Port Richey, FL 34653 _____

(insert address)

_____ ("Property").

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 30) 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's Broker 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 procuring cause of the sale of Property during the Term.

Seller's Broker agrees to compensate Buyer's Broker (CHECK ONE):

☐ \$ _____ (flat fee)

☐ _____ 2.5 % of the gross purchase price of the Property plus \$ _____

☐ other (specify): _____

Other terms: less \$395.00 Transaction Fee to Horizon Palm Realty Group from Selling Brokers Compensation

Seller's Broker (_____) and Buyer's Broker (_____) acknowledge receipt of a copy of this page, which is Page 1 of 2. *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.*

6. ARBITRATION

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's Broker

Buyer's Broker

Broker or Authorized Associate

Broker or Authorized Associate

Date: _____

Date: _____

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