

Compensation Agreement - Seller to Buyer's Broker



1. PARTIES

This Seller to Buyer's Broker Compensation Agreement is between:

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

Seller: Mark Allen Bridgewater Ann Marie Bridgewater ("Seller")

2. PROPERTY

Property Address: 589 FALCON FORK Way
(insert address)
St Johns FL 32259 ("Property") listed by
REMAX Specialists ("Seller's Broker").

3. 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.

4. BUYER'S BROKER COMPENSATION

If Buyer's Broker is the procuring cause of the sale of Property during the Term, Seller will compensate Buyer's Broker as stated below at closing of Property.

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

- \$ _____ (flat fee)
- 2.00 % of the gross purchase price of the Property plus \$ 0.00
- other (specify): _____

Other terms:

Seller (MAB) (AMB) 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.

Seller acknowledges that compensation paid to Buyer's Broker is for services Buyer's Broker provided to buyer.

5. DISPUTE RESOLUTION

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 (MAB) (AMB) 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.

6. MISC. CLAUSES

This Agreement will be construed under Florida law. 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 the written agreement with buyer.

Seller
AuthenticSign
Mark Allen Bridgewater
Seller's Signature
Mark Allen Bridgewater
Date: 11/01/2024

Seller
AuthenticSign
Ann Marie Bridgewater
Seller's Signature
Ann Marie Bridgewater
Date: 11/01/2024

Buyer's Broker
Broker or Authorized Associate
Date:

Florida REALTORS® makes no representation as to the legal validity or adequacy of any provision of this form in any specific transaction. This standardized form should not be used in complex transactions or with extensive riders or additions. This form is available for use by the entire real estate industry and is not intended to identify the user as REALTOR®. REALTOR® is a registered collective membership mark which may be used only by real estate licensees who are members of the NATIONAL ASSOCIATION OF REALTORS® and who subscribe to its Code of Ethics. The copyright laws of United States (17 U.S. Code) forbid the unauthorized reproduction of this form by any means including facsimile or computerized forms.

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