

Compensation Agreement - Seller to Buyer's Broker



1. PARTIES

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

Buyer's Broker: _____ Re/Max Specialists _____ ("Buyer's Broker")
and

Seller: _____ Ricky and Cynthia Barrett _____ ("Seller")

2. PROPERTY

Property Address: _____ 115 Bayberry Circle Unit 301, St. Augustine, FL 32086 _____
(insert address)

_____ ("Property") listed by
_____ David Herron _____ ("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 % of the gross purchase price of the Property plus \$ _____.
- other (specify): _____

Other terms: _____

Seller (CB) (RB) and Buyer's Broker (KA) 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 (CB RB) 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

Cynthia Barrett

Seller's Signature

Date: 10/05/2024

Seller

Ricky Barrett

Seller's Signature

Date: 10/05/2024

Buyer's Broker

KIMBERLY ALBERS

Broker or Authorized Associate

Date: 10/06/24

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