



ALABAMA REALTORS® 2024
COMPENSATION AGREEMENT BETWEEN ALABAMA BROKERS

Note: Compensation rates/amounts are not set by law or REALTOR® Association rules and are negotiable in every transaction.

This Compensation Agreement is between Buyer's Broker [blank] ("Buyer's Broker") and Seller's Broker Keller Williams Realty River Cities ("Seller's Broker"). The Parties agree as follows:

- 1. PROPERTY DESCRIPTION - This Agreement is related to brokerage services rendered in connection with the sale of property 631 Lee Road 889, Valley AL 36854 ("Property") for Seller(s) Jonothan & Kristine Harper ("Seller") and Buyer(s) [blank] ("Buyer").
2. COMPENSATION - In the event that a transaction is procured and completed as described below, Seller's Broker will pay Buyer's Broker [ ] \$ [blank], [X] 3 % of the gross sales price, and [ ] Other (all 0 if left blank). This Compensation is due at closing upon the occurrence of both 1) Buyer's Broker procuring Buyer, who is ready, willing, and able to buy Property on Seller's terms and 2) the transaction being fully consummated. This Agreement is subject to the following requirements:
a. Seller's Broker must obtain Seller's written authorization prior to making any offer of compensation to Buyer's Broker.
b. Buyer's Broker is prohibited from receiving more compensation from this Agreement or any other source than their written agreement with Buyer provides for.
3. TERM - This Agreement is for 20 days from the date signed by Seller's Broker below. (1 month after the effective date if left blank). If upon this Agreement's expiration Buyer and Seller are under contract to purchase Property, but such contract has not yet closed, this Agreement will be automatically extended through closing. If such contract terminates prior to closing, this Agreement will also terminate, and no payment will be due.
4. DISCLOSURES - A copy of this Agreement must be furnished to the Buyer, the Seller, and the closing agent/attorney prior to closing. A copy may also be provided to any other party who requires such copy to complete the transaction, such as title companies, escrow agents, and/or lenders.
5. MISCELLANEOUS
a. This Agreement may only be modified or amended in writing signed by both Parties.
b. This Agreement will be governed by and interpreted under the laws of the State of Alabama.
c. This Agreement is binding upon the Parties hereto and their respective heirs, successors, and assigns.

SIGNATURES:

Signature lines for Buyer's Broker and Seller's Broker, each with a corresponding Date line.

CONTACT INFORMATION

Contact information fields for Buyer's Broker: Broker/ Agent Name, Company, Mailing Address, City/State/Zip, Office Phone, Cell Phone, Email.

Contact information fields for Seller's Broker: Broker/ Agent Name (Kim Mixon), Company (Keller Williams Realty River Cities), Mailing Address (103 12th St, Columbus GA 31901), City/State/Zip, Office Phone (706.322.6900), Cell Phone (706.332.6349), Email (Kim@KimMixon.com).