



COMPENSATION AGREEMENT BETWEEN BROKERS

Date: _____ Expiration Date: _____ ("Term")

Property Address: _____ ("Property")

Seller(s): _____ ("Seller")

Listing Brokerage Firm: _____ ("Listing Broker")

Buyer(s): _____ ("Buyer")

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

1. In the event all of the conditions set forth in paragraph 2 below are satisfied, Listing Broker agrees to pay Buyer's Broker as follows:

☐ _____ % of the purchase price of the Property

☐ \$ _____

2. Listing Broker's obligation to pay Buyer's Broker shall be conditioned upon satisfaction of **ALL** of the following conditions:

- (a) Buyer submits an offer to purchase the Property through Buyer's Broker within the Term hereof, which offer results in a binding purchase agreement between Seller and Buyer (the "Real Estate Contract").
- (b) This fully signed Agreement is delivered prior to, or with the Buyer's offer to purchase.
- (c) Buyer's Broker represents Buyer through a successful closing on the Real Estate Contract.
- (d) Listing Broker is not obligated to pay Buyer's Broker if, through no fault of the Listing Broker, and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the Listing Broker to collect its compensation under the Listing Broker's contract with the Seller.

3. Amounts owing under this Agreement are earned and due and payable at the time the closing occurs.

4. Any dispute or claims arising in connection with this Agreement shall be submitted for binding arbitration pursuant to the most recent Code of Ethics and Arbitration Manual published by the Michigan Realtors®.

5. This Agreement is the entire agreement of the parties and may not be changed except by written agreement. This Agreement supersedes any prior agreement between the parties concerning the same subject matter.

6. The parties agree that this Agreement, any amendment or modification of this Agreement and/or any written notice or communication in connection with this Agreement may be delivered by electronic mail. Any such communication shall be deemed delivered at the time it is sent or transmitted. The parties agree that the electronic signatures shall be deemed to be valid and binding upon the parties as if the original signatures were present in the documents in the handwriting of each party.

Listing Brokerage Firm

Buyer Brokerage Firm

By: _____
Authorized Signatory

By: _____
Authorized Signatory

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