



COMPENSATION AGREEMENT BETWEEN BROKERS FARM AND RANCH

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®. INC. IS NOT AUTHORIZED.
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Note: Written authorization from Seller for Listing Broker to share compensation with Cooperating Broker is required. Written authorization may be provided in Paragraph 5A(2) of the Farm and Ranch Listing Agreement (TXR 1201). DO NOT USE THIS FORM WITHOUT WRITTEN AUTHORIZATION FROM SELLER.

1. PARTIES: The parties to this Agreement are:

Listing/Principal Broker: _____

Full Address: _____

Phone: _____ E-Mail/Fax: _____

Cooperating Broker: _____

Full Address: _____

Phone: _____ E-Mail/Fax: _____

2. PROPERTY: "Property" means the following land, improvements, accessories, and crops described below except for any exclusions, exceptions, or reservations:

Full Address or Description: _____

☐ or as described in an attached exhibit.

3. REGISTRATION: Cooperating Broker registers _____ (Client) with Listing/Principal Broker. Listing/Principal Broker represents the owner of the Property (Owner), and Cooperating Broker represents Client.

4. TERM: This Agreement begins on _____ and ends at 11:59 pm on _____.

5. COOPERATING BROKER'S FEES: Compensation paid to brokers or the sharing of compensation between brokers is not set by law nor fixed, controlled, recommended, or suggested by Texas REALTORS®, any Multiple Listing Service (MLS), or any listing service. Compensation paid to brokers is fully negotiable. Each broker independently determines their fees.

A. Fees: When Earned and Payable, Listing/Principal Broker will pay Cooperating Broker (*complete all that apply*):

(1) _____ % of the sales price or a flat fee of \$ _____.

(2) _____.

B. Earned and Payable: Cooperating Broker's fees are Earned when Client enters into a binding agreement during the Term to buy all or part of the Property at any price. Cooperating Broker's fees are Payable (i) if Cooperating Broker is the procuring cause of the sale and (ii) when a sale closes, either during the Term or after it ends. Listing/Principal Broker is not obligated to pay Cooperating Broker any fee if, through no fault of the Listing/Principal Broker and in the exercise of good faith and reasonable care, it was impossible or financially unfeasible for the Listing/Principal Broker to collect its fee under the separate agreement with Owner. **Any escrow or closing agent is authorized to pay Cooperating Broker's fee from Listing/Principal Broker's fee at closing.**

C. Related Parties: If a related party of Client agrees to purchase all or part of the Property during the Term, Cooperating Broker will be entitled to all compensation under this Agreement as if Client had acquired the Property. "Related party" means any assignee of Client, any spouse, domestic partner, family member, or relation of Client; any officer, director, shareholder, partner, or member of Client; any entity directly or indirectly owned or controlled by Client, in whole or part; any entity that directly or indirectly owns or controls Client, in whole or part; and any trust for which Client is a trustee, settlor, grantor, or beneficiary.

6. ENTIRE AGREEMENT: 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.

Listing/Principal Broker's Printed Name License No.

Cooperating Broker's Printed Name License No.

Listing/Principal Broker's Signature Date
(☐ or Broker's Associate)

Cooperating Broker's Signature Date
(☐ or Broker's Associate)

Listing/Principal Broker's Associate's Printed Name License No.

Cooperating Broker's Associate's Printed Name License No.