

Compensation/Concession Addendum - Related to Buyer's Broker



_____ (BUYER)

and _____ (SELLER)

agree to amend the Florida Association of Realtors® (**Check one**) Contract for Residential Sale and Purchase

Vacant Land Contract Commercial Contract, regarding the Property described as:

Buyer's Initials _____ Seller's Initials _____

Broker commissions are not set by law and are fully negotiable.

Buyer has entered into a separate brokerage agreement, as may be amended (a "Buyer Broker Agreement", which is NOT incorporated herein by this reference) with _____ ("Buyer Broker").

OPTION 1: SELLER CONCESSION TO BUYER

At Closing, Seller agrees to credit Buyer the sum(s) described below, which for disclosure purposes only the parties agree is related to **Buyer's obligation under the Buyer Broker Agreement to pay all or a portion of Buyer Broker's compensation** (check one):

- ____% of the Purchase Price
- \$ _____
- ____% of the Purchase Price PLUS \$ _____

In the event the credit described above exceeds the amount allowed by Buyer's lender for such contributions, then, to the extent permitted by Buyer's lender, (check one) the balance of the credit will be paid directly to Buyer's Broker, or the credit will be reduced to the maximum amount allowed by Buyer's lender. (if no box is checked, then *the balance of the credit will be paid directly to Buyer's Broker*)

OPTION 2: COMPENSATION PAID DIRECTLY TO BUYER'S BROKER

At Closing, Seller or Seller's Broker, as indicated by the Compensation Agreement checked below, agrees to pay to Buyer's Broker the sum(s) described below (check one):

- ____% of the Purchase Price
- \$ _____
- ____% of the Purchase Price PLUS \$ _____

This Contract is contingent upon (check one) Seller's Broker and Buyer's Broker or Seller and Buyer's Broker executing a compensation agreement with terms as indicated above ("Compensation Agreement") within ____ days (if left blank, then *three (3) days*) after the Effective Date ("Time Period"). If the Compensation Agreement described herein is not executed and delivered within the Time Period, then Buyer may, within three (3) days thereafter deliver written notice to Seller, terminating this Contract in which event the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract. If Buyer fails to timely deliver said written notice to Seller, the right of termination shall expire, and the Contract shall continue in full force.

In the event the credit described above exceeds the limit allowed by the Buyer Broker Agreement, then the credit will be adjusted to the amount allowed under the Buyer Broker Agreement, as may be amended.

This Addendum shall not modify the Buyer Broker Agreement, or any other compensation agreement made between Seller, Buyer, Seller Broker and/or Buyer Broker. Nothing in this Addendum requires the Buyer or Buyer Broker to provide a copy of the Buyer Broker Agreement to the Seller or Seller's Broker.