



UNREPRESENTED SELLER COMPENSATION AGREEMENT

THIS COMPENSATION AGREEMENT (the "Agreement") is entered into between \_\_\_\_\_ ("Seller") and \_\_\_\_\_ ("Broker") and commences on \_\_\_\_\_, 20\_\_\_\_, and expires at 11:59 p.m. on \_\_\_\_\_, 20\_\_\_\_. Seller is offering the Property (described below) for sale without representation by a real estate broker. Broker represents a prospective purchaser \_\_\_\_\_ (Purchaser) who may be interested in purchasing the Property, but is not a party to this Agreement.

1. PROPERTY: Seller is the owner of certain real property commonly known as: \_\_\_\_\_ (the "Property"). Seller warrants that he/she has the legal authority to enter into this Agreement. Seller further warrants that the person(s) signing this Agreement as "Seller" include(s) every person who possesses an ownership interest in the Property or who will be a necessary party to convey clear title to the Property.

2. COMPENSATION: If Seller enters into a purchase agreement to sell the Property, or a lease with an option to purchase the Property, with a purchaser represented by Broker during the term of this Agreement or within \_\_\_\_\_ calendar days after expiration of this Agreement, Seller agrees to pay Broker compensation in the amount of [Select one]:  \_\_\_\_\_% of the purchase price or exchange amount OR  the sum of \$\_\_\_\_\_. Seller authorizes and directs the settlement agent to disburse the Broker's compensation to the Broker from the Seller's proceeds at settlement for the Property.

3. ACKNOWLEDGEMENTS: This Agreement is a compensation agreement only. Seller acknowledges that Broker only represents the purchaser and Broker is NOT representing the Seller regarding the Property. Seller further acknowledges that Seller has executed the Disclosure of Brokerage Disclosure form.

4. MEDIATION: Any default, dispute or claim arising out of this Agreement shall first be submitted to mediation. Costs of the mediation shall be split equally between Seller and Broker. If a party refuses to mediate or the mediation does not result in a settlement acceptable to Seller and Broker, then the parties may institute litigation in a Virginia Court of competent jurisdiction. If judgment is awarded in favor of any party by a Court, the prevailing party shall be entitled to an award of attorney's fees and court costs in the matter.

5. CENTRAL VIRGINIA MULTIPLE LISTING SERVICE (CVRMLS): It is understood and agreed that the Broker may submit pertinent information concerning the Property and the transaction to CVR MLS. Such information, together with any other information provided to or obtained by the Broker with respect to the Property, may be disclosed to other brokers and may be included in other materials distributed by CVR MLS after the settlement of the Property.

6. USE OF OTHER BROKER; SALE OF PROPERTY: The parties agree that unless Seller and the purchaser represented by Broker enter into a real estate purchase agreement, Seller may use the services of another real estate broker to sell the Property or may sell the Property to another purchaser who may or may not be represented by a real estate broker.

7. MISCELLANEOUS: This Agreement represents the entire agreement between Seller and Broker and may not be modified or changed except by written instrument executed by the parties. This Agreement does not confer upon Broker the power or authority to either make or accept an offer or counteroffer to purchase the Property. The Property may be sold only by a written agreement executed by Seller and a purchaser. This Agreement shall be construed according to the laws of the Commonwealth of Virginia and shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties. To the extent any handwritten or typewritten terms herein conflict with, or are inconsistent with the pre-printed terms hereof, the handwritten or typewritten terms shall control. The parties agree that faxed or electronic transmission of this signed Agreement shall have the same effect as the original. This Agreement may be signed in one or more counterparts, each of which is deemed to be an original and all of which shall together constitute the same instrument.

Seller hereby agrees to all of the terms and conditions herein and acknowledges receipt of a copy of this Agreement. Witness the following signatures:

Signature lines for Date, Seller, and Broker with a CVRM203 Rev 05/09 stamp.



## UNREPRESENTED SELLER COMPENSATION AGREEMENT