

# SINGLE PARTY COMPENSATION AGREEMENT & AGENCY DISCLOSURE

**This is a legally binding agreement. If you desire legal or tax advice, consult your attorney or tax advisor.**

**THIS SINGLE PARTY COMPENSATION AGREEMENT** (the "Agreement") is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Effective Date"), by and between \_\_\_\_\_ ("Seller") and \_\_\_\_\_ ("Company") including \_\_\_\_\_ as the authorized agent for the Company ("Agent") in reference to the property located at: \_\_\_\_\_ in the City of \_\_\_\_\_, State of Utah (the "Property").

**1. COMPENSATION TO THE COMPANY.** Subject to the terms and conditions set forth below, Seller agrees to pay to the Company a brokerage fee ("Brokerage Fee") that is equal to either:  \$ \_\_\_\_\_; or  \_\_\_\_\_% of the Purchase Price for the Property as shown on the final settlement statements signed by Seller and the Buyer referenced below. Seller's obligation to pay the Brokerage Fee is conditioned upon: (a) Seller entering into a written real estate purchase contract (REPC) with \_\_\_\_\_ ("Buyer") to purchase or exchange the Property on terms mutually acceptable to Seller and Buyer, during the period commencing on the Effective Date referenced above, and expiring at 5:00 P.M. (Mountain Time) on \_\_\_\_\_ 20\_\_\_\_ (the "Compensation Period"); and (b) Buyer closing the purchase of the Property as required under the terms of the REPC entered into between Seller and Buyer. The Brokerage Fee shall be due at Closing of the purchase as defined in the REPC.

**2. BUYER.** The term "Buyer" as referenced in Section 1 above, includes any person or entity related to Buyer, or who in any manner acts in Buyer's behalf, including, if Buyer is a corporation or partnership, any person or entity in which Buyer has a legal or beneficial interest, or which has a legal or beneficial interest in Buyer.

**3. SELLER WARRANTIES/DISCLOSURES.** Seller agrees as follows: (a) Seller has marketable title and an established right to sell the Property; (b) Seller will fully inform the Agent regarding Seller's knowledge of the condition of the Property; (c) Upon signing of this Agreement, Seller will personally complete and sign a *Seller's Property Condition Disclosure* form; (d) Seller warrants that Seller has no obligation to pay compensation to any other broker upon the sale or exchange of the Property to Buyer; and (e) this Agreement shall remain binding, even if, during the Compensation Period, Seller enters into a listing agreement with any other broker or company relating to the Property. In such instance, Seller agrees to exempt from any such listing agreement, the transaction with the Buyer.

**4. AGENCY RELATIONSHIPS.** Seller acknowledges and agrees to the applicable agency relationship(s) checked below (**check one box**):

- A.  The Company and the Agent will exclusively represent Seller as a Seller's Agent. Buyer will be represented by \_\_\_\_\_ ("Buyer's Agent") who is affiliated with \_\_\_\_\_ ("Buyer's Brokerage"); or
- B.  The Company and the Agent will represent both Buyer and Seller as a Limited Agent; or
- C.  Seller will be represented by the Agent, Buyer will be represented by \_\_\_\_\_ as a Buyer's Agent who is affiliated with the Company, and the Principal/Branch Broker for the Company will act as a Limited Agent.

If 4.B or 4.C is checked above, the terms of the attached *Limited Agency Consent Agreement* shall apply and are incorporated herein by this reference.

**5. NOT A LISTING.** This Agreement is not a listing agreement and does not require the Company and the Agent to solicit offers on the Property from Buyer, nor does it authorize the Company and the Agent to solicit offers from any other person or entity. No sign will be placed on the Property. In the event of a Closing of a transaction between Seller and Buyer, Seller authorizes the final terms and sales price for the Property to be disclosed to any MLS in which the Company participates, consistent with the requirements of the MLS.

**6. EQUAL HOUSING OPPORTUNITY/APPLICABLE LAW.** The Property will be offered in compliance with federal, state, and local anti-discrimination laws. Seller agrees to comply with all other applicable federal, state, and local laws and regulations regarding sale of the Property.

**7. PROFESSIONAL ADVICE.** The Company and the Agent are trained in the marketing of real estate. Neither the Company nor its agents are trained or licensed to provide Seller or any prospective buyer with legal or tax advice, or with technical advice regarding the physical condition of the Property. In any transaction for the sale of the Property, the Agent and the Company strongly recommend that Seller obtain such independent advice.

**8. DISPUTE RESOLUTION.** The parties agree that any dispute, arising prior to or after a Closing, related to this Agreement, shall first be submitted to mediation through a mediation provider mutually agreed upon by Seller and the Company. Each party agrees to bear its own costs of mediation. If mediation fails, any other remedies available at law shall apply.

**9. ATTORNEY FEES/GOVERNING LAW.** Except as provided in Section 8, in case of the employment of an attorney in any matter arising out of this Agreement, the prevailing party shall be entitled to receive from the other party all costs and attorney fees, whether the matter is resolved through court action or otherwise. This Agreement shall be governed and construed in accordance with the laws of the State of Utah.

**10. ATTACHMENT.** There  ARE  ARE NOT additional terms contained in an Addendum attached to this Agreement. If an Addendum is attached, the terms of that Addendum are incorporated into this Agreement by this reference.

**11. ELECTRONIC TRANSMISSION & COUNTERPARTS.** Electronic transmission (including email and fax) of a signed copy of this Agreement and any addenda, and the retransmission of any signed electronic transmission, shall be the same as delivery of an original. This Agreement and any addenda may be executed in counterparts.

**12. ENTIRE AGREEMENT.** This Agreement, including the *Seller's Property Condition Disclosure* form and *Limited Agency Consent Agreement*, if applicable, contain the entire agreement between the parties relating to the subject matter of this Agreement. This Agreement may not be modified or amended except in writing signed by the parties hereto.

**THE UNDERSIGNED** hereby agree to the terms of this Agreement.

(Seller's Signature)	(Address / Phone)	(Date)
(Seller's Signature)	(Address / Phone)	(Date)

ACCEPTED by the Company

by: _____	by: _____	by: _____
(Signature of Authorized Agent)	(Date)	(Signature of Principal/Branch Broker)
		(Date)

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