



COMPENSATION AGREEMENT

1. **PARTIES AGREE:** In this legally binding Compensation Agreement, the

- LISTING BROKERAGE: RE/MAX Executive, or
- SELLER: JACOB FERRELL, BRIDGET FERRELL, or
- BUYER: _____

AGREES TO COMPENSATE THE BROKERAGE COMPANY _____ for the purpose, property, terms, and compensation stated below.

- 2. **FOR PURPOSE/ACTIVITY:** BUYING ON BEHALF OF _____ (CLIENT/CUSTOMER NAME)
- LISTING LEASING/RENTING OTHER _____

3. **REGARDING PROPERTY:** _____

Address 500 Ridgewood Dr Unit # _____
 City Greer State of South Carolina
 Zip 29651 County of Spartanburg Lot _____
 Block _____ Section/Phase _____ Subdivision _____
 Tax Map 9-03-10-014.00 Other _____

4. **TERMS:** This Compensation Agreement begins on _____ and ends at 11:59 p.m. local time on _____ and does not create any agency relationships and expires 5 years after Effective Date if no termination date stated herein.

5. **COMPENSATION:** Shall be paid in U.S. Dollars according to the following terms: A compensation amount of 2 % of the gross sales price or \$ _____ or _____ % of another amount calculated by _____ or _____ % of the lease/rent payments total monthly other regarding the Property and will be due and payable at:

- The Closing of the Property
- Assumption of the lease
- As otherwise agreed: _____

PAYMENT WOULD BE DUE IN THE EVENT OF DEFAULT BY THE COMPENSATING PARTY. COMPENSATION FOR THE PURPOSES/ACTIVITIES DESCRIBED ABOVE IS NOT SET BY LAW AND IS FULLY NEGOTIABLE BETWEEN THE PARTIES.

6. **DISCLOSURE:** The parties agree that compensation being paid under this Agreement will be disclosed to all parties to the transaction that generate the compensation payment.

PARTIES ARE SOLELY RESPONSIBLE FOR OBTAINING LEGAL ADVICE PRIOR TO SIGNING THIS AGREEMENT Parties acknowledge receiving, reading, reviewing, and understanding this Agreement. Parties acknowledge having time and opportunity to review all documents and receive legal counsel from an attorney of their choice prior to signing. Effective date is the above stated date or latest date upon which all parties are aware of signatures and agreement.

Date: _____ Time: _____

Date: _____ Time: _____

Date: _____ Time: _____

Date: _____ Time: _____

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