



Lynchburg Association of REALTORS®

UNREPRESENTED SELLER BUYER BROKER COMPENSATION AGREEMENT

Use this form to establish buyer broker compensation between an unrepresented seller and Buyer Broker.

This Buyer Broker Compensation Agreement (the "Agreement") is entered into on _____, 20____, by and between _____ ("Seller") and _____ (the "Buyer Broker"), and commences on _____, 20____, and expires at 11:59 p.m. on _____, 20____ (the "Term"). Seller is offering the Property (described below) for sale without being represented by a real estate broker. Buyer Broker represents _____ (the "Purchaser") who may be interested in purchasing the Property, but is not a party to this Agreement.

1. **PROPERTY:** Seller is the owner of the real property commonly known as: _____ (the "Property"). Seller warrants that they have 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 or a Lease with the option to purchase the Property with Purchaser during the Term of this Agreement or within _____ days after expiration of this Agreement, Seller agrees to pay Buyer Broker the following broker compensation [select and complete all applicable boxes]:

☐ The sum of _____ percent (____%) of the Property's purchase price set forth in the Purchase Agreement or Lease with the option to purchase executed by Seller and Purchaser.

☐ The sum of _____ Dollars (\$_____).

☐ The following additional compensation [describe with specificity] : _____

Seller directs the settlement agent to disburse Buyer Broker's compensation to Buyer Broker from Seller's proceeds at settlement for the Property.

3. **BUYER AGENCY:** This Agreement is a broker compensation agreement only. Seller acknowledges that Buyer Broker is acting solely as Purchaser's buyer agent and Buyer Broker is NOT representing Seller regarding the sale or lease of the Property. This Agreement does not confer upon Buyer 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 purchase agreement executed by Seller and Purchaser.

4. **MISCELLANEOUS:** This Agreement represents the *entire agreement* between Seller and Buyer Broker and may not be modified or changed except by written instrument executed by the parties. 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.

5. **ELECTRONIC SIGNATURES.** In accordance with the Uniform Electronic Transactions Act (UETA) regarding electronic signatures and transactions, Seller and Buyer Broker do hereby expressly authorize and agree to the use of electronic signatures (such as Authentisign) as an additional method of signing and/or initialing this Agreement.

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

Seller Date

Seller Date

By: _____
Buyer Broker or authorized representative Date

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