

## **BROKER REGISTRATION AND REFERRAL FEE AGREEMENT**

### Policy and Procedures

The following constitutes the entire agreement (the "Agreement") by and between Woodbridge Pacific Group ("Seller") and the "Broker/Salesperson" listed below regarding a potential referral fee described in Paragraph 1 below with respect to the potential Buyer or Buyers of a home from Seller whose name or names are set forth on the signature lines below ("Potential Buyer"). No other representations or acknowledgements shall be binding upon either party unless agreed to in writing by both parties. The parties agree as follows:

1. Seller shall pay to Broker/Salesperson a referral fee of 3% for Purchases at the close of escrow. All referral fees paid will be calculated solely on the base "Purchase Price" as defined in Buyer's Purchase Contract and Escrow Instructions ("Purchase Contract"), less the amount of any concessions paid by Seller. Further, the Purchase Price shall not include, among other things, the price of options and upgrades purchased by Buyer, escrow/closing costs and/or any third-party costs paid by Buyer. Such referral fee will be paid provided a Purchase Contract is signed by Buyer and accepted by Seller within sixty (60) days after the date of this Agreement. No referral fee shall be paid if a contract is signed more than sixty (60) days after the date of this Agreement unless Broker has re-registered the Buyer. This Agreement serves as escrow instructions to govern payment of the referral fee to Broker/Salesperson.
2. It is an absolute condition for the payment of any referral fee that Broker/Salesperson accompanies and registers Buyer at the sales office at the time of Buyer's first visit to the community.
3. The following individuals will not qualify for a referral fee on the home they are buying:
  - Individuals who have previously visited the community or have registered on Woodbridge Pacific Group's website registration.
  - Previous or current owners of a Woodbridge Pacific Group home.
  - Employees of or immediate family members of employees of Woodbridge Pacific Group.
4. Buyer may obtain financing from any qualified lending institution, but must complete Seller's pre-qualification process through Seller's preferred lender. Broker/Salesperson has been made aware of this and acknowledges its obligation to inform Buyer thereof.
5. Broker/Salesperson acknowledges that it shall not pay, rebate or otherwise transfer all or any portion of its referral fee or any referral fee to the Buyer, any relative of Buyer or any member of Buyer's household under any circumstances. No referral fee shall be deducted from the Property selling price.
6. Broker/Salesperson represents that it holds a current and valid real estate broker or salesperson license issued by the California Department of Real Estate. To the extent required by law, Broker/Salesperson must provide an executed form of disclosure of its agency relationship with Buyer (executed by Broker/Salesperson and Buyer) indicating that Broker/Salesperson is the agent of Buyer exclusively before Buyer's execution of a Purchase Contract. Broker/Salesperson represents and warrants that its license number as set forth below accurately represents its current, active sales license number. Broker/Salesperson represents that it is currently active in residential real estate as a primary source of employment.
7. If the Broker/Salesperson is purchasing the Property for itself such that Broker/Salesperson is the Buyer, one of the Co-Buyers, a principal owner of the Buyer, or otherwise has any ownership interest in the legal entity comprising the Buyer, Broker shall be eligible for the referral fee only if (a) the Property will be Broker/Salesperson's primary residence and Broker/Salesperson occupies the Property, and (b) Broker/Salesperson is primarily and actively employed as a residential real estate broker or salesperson and Broker/Salesperson is a member of the local realty board or similar professional association sufficient to establish to Seller's reasonable satisfaction that Broker/Salesperson's primary occupation is selling residential real estate. If Broker/Salesperson's primary occupation is the sale or leasing of commercial real estate or any occupation other than the sale of residential real estate, Broker/Salesperson shall not be eligible for the referral fee if the Broker/Salesperson is purchasing the Property for itself. However, if Broker/Salesperson is purchasing the Property for itself and either: (a) the Property will not be Broker/Salesperson's primary residence or Broker/Salesperson will not occupy the Property, or (b) Broker/Salesperson is not primarily and actively employed in the sale of residential real estate, then Broker/Salesperson will not be eligible for a referral fee.
8. Seller's onsite agent shall be primarily responsible for coordinating loan processing. However, Broker/Salesperson acknowledges that, if requested by Seller, Broker/Salesperson shall be obligated to assist Seller in obtaining documentation or other information from Buyer with respect to its loan approval, loan closing or the title of escrow documentation for the closing of the transaction. Broker/Salesperson's failure to cooperate as required above shall subject Broker/Salesperson to referral fee forfeiture.
9. In the event that Buyer elects to purchase a property from Seller other than a property in Brightwater, Seller shall have no obligation to pay Broker/Salesperson a commission therewith unless a separate agreement is established between Seller and Broker/Salesperson in writing, using the form hereof and Broker/Salesperson meets the obligations set forth therein.
10. Broker/Salesperson agrees to indemnify and hold harmless Seller, Seller's affiliate companies and Seller's employees, officers and directors (collectively, the "Affiliates") from and against any and all claims, charges, costs, fees, obligations, damages, liabilities, expenses and attorneys' fees incurred by Seller or the Affiliates by virtue of Broker/Salesperson's actions or errors with respect to or in connection with this Agreement or the potential transaction between Seller and Buyer referred herein (the Sales Transaction").
11. Broker/Salesperson has no independent authority to bind Buyer or Seller. Only Seller's form Purchase Contract and Escrow Instructions will be used. Broker/Salesperson may not advertise any of Seller's homes in any printed form.

Initials \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

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- 12. If a real estate salesperson or broker other than Broker/Salesperson attempts to register as Buyer's broker within sixty (60) days after the date hereof, Seller shall only be obligated to pay a single referral fee to the Broker/Salesperson which first registered Buyer at sales officer.
- 13. This Agreement is only in effect for the Buyer described above and may be rescinded and terminated in Buyer's sole discretion upon written notice to Seller and Broker/Salesperson.
- 14. This Agreement is effective as of \_\_\_\_\_ and shall expire sixty (60) days thereafter on \_\_\_\_\_ (the "Expiration Date").

**BROKER / SALESPERSON: Please Print**

Salesperson: \_\_\_\_\_ Company Name: \_\_\_\_\_  
 Broker Name: \_\_\_\_\_ Broker License or Fed Tax ID # \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Broker Phone: \_\_\_\_\_ Agent Phone: \_\_\_\_\_

**ALL CHECKS WILL BE ISSUED AS DIRECTED TO ABOVE BROKER / SALESPERSON ONLY**

Agreed to by:

\_\_\_\_\_  
 Date \_\_\_\_\_  
 WOODBRIDGE PACIFIC GROUP

\_\_\_\_\_  
 Date \_\_\_\_\_  
 REFERRING AGENT OR BROKER / Authorized Signature  
 \_\_\_\_\_  
 (Print name)

Broker/Salesperson's representation of Potential Buyer and Broker/Salesperson's rights under this Broker Referral Agreement, Policy and Procedures are acknowledged by Buyer(s) as of the same date of Broker/Salesperson's signature above.

"Potential Buyer"

\_\_\_\_\_  
 Date: \_\_\_\_\_  
 (sign name)

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
 Date: \_\_\_\_\_  
 (sign name)

\_\_\_\_\_  
(print name)

**This Broker Referral Program May Be Revised or Revoked By Seller At Any Time Without Prior Notice.**