

CAIVAN

BROKER REFERRAL PROGRAM

TERMS

Definitions:

- **“Broker/Agent”** means the registered Ontario Broker or their Agents who has referred a Prospective Purchaser to Caivan.
- **“Caivan”** means Caivan Development Corporation and any of its affiliates.
- **“Closing”** means the Home is complete
- **“Prospective Purchaser”** means one or more individuals who has expressed to Caivan an interest in purchasing a home for sale by Caivan.
- **“Referral Program”** means the program for payment of referral fees in accordance herewith.
- **“Sales Centre”** means a sales centre operated by Caivan or such other location as Caivan may advise.
- **“Closing”** means, with respect to any freehold home, the date on which legal title to the home has been transferred to the Purchaser, and all funds relating to the purchase have cleared Caivan’s financial institution.
- **Referral Fee:** \$5,000 for 20' Collection and RL Collection, \$7,000 for 25' Collection, and \$8,500 for Single Detached, plus applicable taxes.
- **Referral Fee Payable:** The Referral Fee is payable within sixty (60) business days of Closing. Caivan will not pay the Referral Fee if the sale is terminated for any reason whatsoever. All payments will have a 60-day processing period. Notwithstanding this, Caivan may, in its sole and absolute discretion, elect to advance 50% of the Referral Fee within sixty (60) business days of receipt of the final deposit and clearance thereof, on the following terms:
 1. Firm Deal
 2. Mortgage Approval document and other evidence satisfactory to Caivan (that the purchaser(s) will have available and sufficient funds to pay the balance due on closing) has been received.
 3. Broker/Agent has signed and agreed to the terms of this Agreement.
 4. All required deposits have been received and cleared and the Purchaser is not in default of any other terms of the purchase agreement.
 5. Brokerage referral fee invoice has been received.
 6. The remaining balance of 50% will be paid sixty (60) business days after title Closing.
- **Referral Registration:** All referrals must be registered at the Sales Centre in person by both the Broker/Agent and the Prospective Purchaser upon the first visit to the Sales Centre. If the home is purchased within 60 days of being registered, the Referral Fee will be payable. If the client has not purchased within 60 days of registration, the Broker Referral Program will automatically expire.
- **Sales Prices:** Sales prices and marketing incentives are not negotiable and are subject to change without notice.
- **Role of Broker/Agent:** The role of the Broker/Agent is to introduce the Prospective Purchaser(s) to our Sales Centre. Caivan sales staff and our retained Agency are responsible for presenting and selling our product. NO ADVERTISING, SOLICITING OR REPRESENTATION will be permitted by anyone other than Caivan personnel.

CONDITIONS

1. The Broker/Agent will present and introduce the Prospective Purchaser(s) to the Caivan Sales Centre. Both the Prospective Purchaser and the Broker/Agent must be present in person at the first visit. Telephone and/or email registrations will not be accepted.
2. The Broker/Agent is to complete the Referral Registration form. The Broker/Agent’s business card must be attached. Note: Any Prospective Purchasers who have previously been in contact with any Caivan Sales Office, either written, verbally, electronically, or in person, eliminates eligibility for the Broker Referral Program.
3. If for any reason the sale is cancelled, terminated and/or Caivan deems it not firm, the Referral Fee will not apply.
4. If the transaction does not close, for any reason whatsoever, the Broker/Agent shall refund any Referral Fee paid immediately upon receiving a written request by Caivan. Interest will begin to accrue at eighteen percent (18%) per annum after five (5) days from the written request.
5. If the Referral Registration Form is not completed in full within 5 business days following receipt of the form from the Sales Centre, the Broker/Agent will not be eligible for the Broker Referral Program. **Broker/Agent RECO Registration number is required and mandatory.**
6. The Broker/Agent must be present at time of registration and at the initial time of signing the Agreement of Purchase and Sale.
7. The Broker/Agent is responsible for submitting an invoice along with the completed “Direct Payment Authorization Form” to Caivan at ap@caivan.com. Irrespective of above payment terms, an invoice must be submitted within one (1) year of the Contract Date in order to remain eligible for payment. Invoices received past one (1) year of the Contract Date will become null and void and ineligible for payment.

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8. The Prospective Purchaser(s) must enter into a firm Agreement of Purchase and Sale at this Sales Centre within 60 days of being registered. **Any Prospective Purchaser(s), who has previously been in contact with the Sales Centre, either verbally, in person, electronically, or in writing, eliminates Broker/Agent eligibility under this Referral Program.**
9. Caivan reserves the right to deny a referral fee, if in the opinion of Caivan, the Broker/Agent has not followed the above requirements and/or had little or no involvement in the sales process prior to the signing of the Agreement of Purchase and Sale. Caivan further reserves the right to deny a Referral Fee if in Caivan's sole discretion the circumstances do not warrant the payment of the Referral fee to the Broker/Agent.
10. Caivan does not negotiate the selling prices of its homes. The customer receives the same price whether the home is sold directly by a Caivan Sales Representative or in conjunction with a cooperating Broker/Agent.
11. The Broker/Agent agrees to be subscribed to the Caivan email registration list.
12. Caivan will withhold issuing Broker Referral Program forms to Broker/Agents until their respective Client's have provided all post-dated cheques and mortgage approvals have been provided.
13. Caivan will not pay the Referral Fee if for whatever reason the Broker/Agent is not/no longer eligible under the Referral Program. The Broker/Agent confirms that he or she will not make any claims against Caivan in the event that the Broker/Agent is no longer eligible under the Referral Program.
14. This Referral Program is subject to cancellation at any time by Caivan. All terms and conditions are subject to change without notice.

The undersigned Broker/Agent acknowledges having read the foregoing Terms & Conditions and in consideration of Caivan dealing with the undersigned, the undersigned agrees to be bound thereby and by each person and every provision herein.

Broker/Agent Name: _____ Broker Firm: _____
RECO Registration Number: _____ Client's Name: _____
Community: _____ Lot #: _____



The Broker/Agent and Purchaser(s) hereby agrees to the terms of this Referral Program.

Broker/Agent Signature: _____ Date: _____
Client's Signature: _____ Date: _____
Client's Signature: _____ Date: _____
Accepted by Caivan: _____ Date: _____

By providing the above personal information to Caivan, the customer has consented to its use for the purpose of sharing it with your Real Estate Company in order to calculate the Broker Referral Fee and to facilitate the final closing of this transaction.

Thank you for your cooperation with our Broker Referral Program

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Direct Payment Authorization Form

I (we) hereby authorize Caivan Development Corporation and its affiliates ("Caivan") to deposit payments directly into the account with the financial institution, all as set out below, and, if necessary, to make adjustments to any deposits made in error. This authorization will remain in effect until the undersigned has notified Caivan in writing to cancel this authorization. Any information provided in this form may be changed by providing a revised Direct Payment Authorization Form to Caivan. Any cancellation or change of information delivered in writing to Caivan will take three (3) business days to process, and any deposits scheduled within that time will be made in accordance with the information on this form. Caivan will rely solely on the direct deposit information provided by the undersigned on this form, and Caivan will not investigate the accuracy thereof, and is not responsible for any errors made in the information provided on this form. Caivan is not responsible for any errors made by any financial institution to which deposits are instructed to be made in accordance with this form. All inquiries should be directed to ap@caivan.com.

PLEASE NOTE THAT A REPRESENTATIVE FROM CAIVAN'S FINANCE TEAM WILL BE VALIDATING SUBMITTED BANKING INFORMATION BY TELEPHONE

Name of Brokerage: _____ Date: _____

Broker/Agent Signature: _____ Broker/Agent Name: _____

EFT Remittance Contact Information

Name: _____ Phone Number: _____

Email Address: _____ Mailing Address: _____

Banking Information *(attach void cheque or letter from bank)*

Institution Name: _____ Branch Address: _____

Institution Number (3 digits): _____ Brand Number (5 digits): _____

Account Number: _____

