

BROKERS ACCREDITATION AGREEMENT

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KNOW ALL MEN BY THESE PRESENTS:

This Agreement is executed this _____ day of _____, _____ at City of Cebu, by and between:

CONTEMPO PROPERTY HOLDINGS, INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address located at 14th floor, AYALA LIFE-FGU Building, Mindanao Ave. Cor. Biliran Road, Cebu Business Park, Ayala, Cebu City, represented in this act by its Atty-in-fact-Sales Administrative, Ms. Jojie B. Tajanlangit hereinafter referred to as the “**CONTEMPO**”

And

_____, a realty duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at _____ represented by its _____ with Real Estate Broker License No. _____, hereinafter referred to as the “**BROKER**”.

WITNESSETH

WHEREAS, CONTEMPO PROPERTY HOLDINGS, INC. is the owner and developer of a certain property located at Hernan Cortes St., Subangdaku, Mandaue City, Cebu, which will be developed into Three Tower Residential Condominium Project.

WHEREAS, the BROKER, being in real estate business has represented itself to have a technical aptness, experience, and as well as substantial competence to market the projects and achieve CONTEMPO’S target;

WHEREAS, the BROKER has offered to market and sell the project and CONTEMPO has accepted the said offer of the BROKER subject to the following terms and conditions;

NOW, THEREFORE, for an in consideration of the foregoing premises and mutual covenants hereinafter contained, the parties hereby agree as follows”

1. BROKER’S APPOINTMENT AND ACCREDITATION REQUIREMENTS

CONTEMPO hereby appoints the above-named Broker and constituted the said Broker as one of its accredited Brokers/entities authorized to sell and market the available units in the PROJECT subject to submission of the following required documents:

1. Photocopy of the Certificate of Real Estate Broker issued by the Professional Regulation Commission (PRC);
2. Photocopy of the Professional Identification Card (back –back) issued by the PRC;
3. Photocopy of Value Added Tax (VAT) Registration Certificate and/or TIN No. ;
4. Fully Accomplished Brokers Data Sheet;
5. 2 (1x1) ID Picture, preferably with green background.

BROKERS ACCREDITATION AGREEMENT

2. APPOINTMENT DURATION

- a. This agreement shall take effect upon signing of this contract until all units shall have been disposed of or, until otherwise terminated by the BROKER or CONTEMPO in writing by giving either party one (1) week prior written notice of such termination.

3. BROKER/REALTY SERVICE REQUIREMENT

- a. To be entitled for a sales credit, Brokers shall be able to render the full realty sales service, from prospecting, qualifying, contact, presentation of project, site visit, model viewing, handling objections, closing the sale, accompanying clients in paying reservation, documentations, collection assistance, giving development updates, move-in assistance, etc. A mere delivery of customer's check does not automatically entitle the Broker/Realty to a commission.

4. SALE OF AVAILABLE UNITS

- a. All Units made available for sale by CONTEMPO maybe marketed and sold by the BROKER on a FIRST COME FIRST SERVE BASIS. However, before any reservation is effected, it is highly advisable that the broker re-confirms first with CONTEMPO regarding the availability of the unit to be reserved.
- b. The prices at which the available UNITS will be offered for sale, shall be in accordance with the latest or updated pricing prepared by CONTEMPO from time to time. Prices and terms of payments shall however subject to change without prior notice.
- c. The terms and conditions of the sale of the UNITS and the payments made shall be in accordance with the provisions of the Reservation Agreement, Contract to Sell, and the Deed of Sale with the Deeds of Restrictions prepared by CONTEMPO;
- d. The Broker shall not make any representation or statement as to the availability of UNITS to prospective buyers, or make any offer to sell to any UNITS other than what is currently offered for sale by the DEVELOPER in memo form. CONTEMPO will not honor unauthorized reservation of UNITS.

5. RESERVATIONS OF UNITS

- a. Reservation shall be effected only upon presentation of the fully filled-out Buyers Information Sheet or BIS, Letter of Intent (in case of pre-selling stage), and reservation payment in cash or in check. Check payment must always be drawn against buyer's account except prior approval by the DEVELOPER.
- b. Broker shall ensure that his/her name is duly printed and signed on the Reservation Agreement to ensure credit;
- c. Reservation shall always be guided by "First paid, First served" basis;
- d. Temporary Reservation shall NOT be honored. Reservation of a particular unit necessitates outright payment at the time of booking or presentation of check ;
- e. Reservation of Spot Cash payment shall be given first priority over the installment basis;
- f. In no case shall any reservation be refunded, or transferred to another named buyer;

BROKERS ACCREDITATION AGREEMENT

- g. Transferring of reserved unit from one location to the other is discouraged. It may however be allowed subject to payment of a transfer fee equivalent to P 10,000.00;

6. RESERVATION AGREEMENT

- a. Reservation Agreement (RA) is an agreement between the applicant and CONTEMPO. It contains the guidelines, terms and conditions pertaining to the sale;
 - b. The crediting BROKER/AGENT shall stand as one of the witnesses to the effected RA;
 - c. RA, will only be given by the marketing specialist. In no case, shall be brought outside the company's premises without the CONTEMPO'S approval.
 - d. RA becomes valid only when officially signed by the applicant or buyer's authorized representatives or the developer.

7. TRIPPING SCHEDULE (available once model units are ready for viewing)

- a. Tripping Vehicle is made available to provide more mobility to all our agents upon request on a FIRST COME FIRST SERVED BASIS.
- b. A tripping request form must be filled out and passed an hour before the schedule. No request is granted without the approval of CONTEMPO.

8. BROKERS' COMMISSION

- a. The CONTEMPO shall recognized the accredited broker who delivers the buyer's check together with the duly accomplished Reservations Agreement signed by both buyer and the broker in order to recognize the broker as entitled to the commission pertaining to the sale. A BROKER cannot claim credit for the sale once the buyer's check is accepted DIRECTLY by CONTEMPO.
- b. Commission is based on the NET SELLING PRICE;
- c. Commission Rate for the project based on the standard 5%;
- d. The Commission is broken into stages depending on the compliance of the documents and payments made. In no case shall the percentage(%) of commission be greater than the percentage (%) of the payments made on the Unit by the buyer;
- e. Commissions shall be released only to the BROKER duly accredited by the CONTEMPO, and or assigned personnel of the realty subject to submission of the authorization letter;
- f. Upon release of the Commission, accredited broker shall issue in favor of the CONTEMPO an Official Receipt

BROKER'S account. [] on Number and the Vat Registration Number of the said accredited BROKER. []

or Invoice duly registered with the Bureau of Internal Revenue with indication of

9. All taxes accruing on the receipt by an accredited BROKER of the commission shall be for the BROKERS' DUTIES AND RESPONSIBILITIES

- a. BROKERS shall inform their respective buyers of the terms and conditions of the sale, as contained in the relevant sales agreements governing the Project such as but not limited to Contract To Sell, Deed of Sale,

BROKERS ACCREDITATION AGREEMENT

Master Deed or Deed of Restrictions, and other policies that may be relevant to the purchase of the Unit. In this connection, the Broker shall always keep updated of the policies, and more particularly on changes of prices, terms and conditions of the purchase, and the availability of the inventory.

- b. BROKER/REALTY shall abide by the pricing and payment terms officially released by CONTEMPO. Thus, Broker are not allowed to offer price and payment scheme outside of the terms offered by the DEVELOPER.
- c. It is the responsibility of the BROKERS to submit all pertinent information and signed documentary requirements of the buyers as necessary to effectively register the sales, monitor schedule and collect all payments.
- d. BROKERS shall ensure that payments on the sale are directly made to CONTEMPO on their actual due dates, including payment of VAT, transfer tax, registration expenses, documentary stamp tax, and other fees and expenses on the sale and registration thereof, as well as association dues, interest and penalties, real property tax, and other related fees and expenses, the payment for which may be advanced by the CONTEMPO at its sole option. Check Payment shall always be drawn against buyers' account and not of the BROKER.
- e. BROKERS shall be responsible for the payments of sales commission to its sales personnel /agents and any other persons or firms accredited, hired or contracted. Broker shall require all agents to secure the necessary license from PRC and should provide/submit a list accredited agents to the developer. Such sales personnel, person or firms, other form of compensation from such personnel hereby relieve the DEVELOPER of any liability of commission or for any claims of compensation whatsoever made.
- f. BROKER/REALTY shall only use marketing materials (brochures, maps, etc) produced and provided by CONTEMPO. Advertising or publishing the project in newspapers, magazines, radio, television, and the like by the broker is prohibited except as approved in writing by CONTEMPO.
- g. BROKERS must attend all meetings, project briefing, sales training, project launching, site orientation, open-house, and other related activities to keep updated with CONTEMPO and its development and, to promote better relationships between and among them (BROKERS).

10. BROKERS BEHAVIOR AND PROHIBITED ACTS

- h. BROKERS are required to wear his broker's ID (Identification Card) at all times for proper identification while conducting business inside the company's premises.
- i. BROKERS shall avoid leaving name-stamped flyers, brochures and selling media in the model house to prevent undue competition among co-brokers.
- j. BROKERS are prohibited from loitering in the project site or staying in the project site for an extended period without attending to actual official business.
- k. BROKERS shall Disengage from any forms of unethical practices, i.e : "rebating", "pirating" or grabbing ones clients, etc. in whatever form or whatever manner to gain undue advantage over fellow brokers.

h. BROKERS shall avoid dragging clients on issues or conflicts pertaining commissions:

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BROKERS are expected to act with utmost integrity and professionalism, and always uphold CONTEMPO'S interest above personal consideration.

Page 4

IN WITNESS WHEREOF, parties hereby affixed their signatures on this _____ day of _____, 2014 at the City of Cebu.

BROKERS ACCREDITATION AGREEMENT

CONTEMPO PROPERTY HOLDINGS, INC.

(BROKER/REALTY)

BY:

BY:

JOJIE B. TAJANLANGIT
Sales Admin

SIGNED IN THE PRESENCE OF

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES
PROVINCE OF CEBU CITY

BEFORE ME, a Notary Public in the above jurisdiction, this _____
Personally appeared the following:

NAME	CTC NO	Date/Place Issued
_____	_____	_____
_____	_____	_____

Doc. No. _____
Page No. _____
Book No. _____
Series of _____