

CLIENT BROKER FEE AGREEMENT

THIS CLIENT BROKER FEE AGREEMENT (the “Agreement”) is made this ____ day of ,
20__ (“Effective Date”) by and between _____ (“Broker”) and
_____ (collectively, the “Client”).

RECITALS

Client desires to obtain a real estate mortgage loan which will be secured by the Property (as defined below).

Broker, subject to the terms herein, will provide mortgage broker services to assist Client in obtaining and closing the desired real estate mortgage loan.

AGREEMENT

NOW, THEREFORE, the parties hereto, each in consideration of the covenants and agreements of the other, in consideration of the services to be performed, and for good and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, agree as follows:

1. **Services** Client hereby contracts Broker to assist Client in obtaining a commitment for a mortgage loan (the “Loan”) on either non-owner occupied residential property(ies) or a commercial property in the amount and terms acceptable to Client (“Loan Amount”) secured by the following property(ies) (collectively, the “Property”):

2. **Best Efforts** Broker agrees to use reasonable commercial efforts to assist in securing the Loan; however, Broker does not guarantee the Loan can or will be obtained. Client agrees that Broker will not be liable to Client for any losses or damages whatsoever in the event Loan is not secured.
3. **Fee** If Client secures the Loan as a direct or indirect result of Broker’s efforts, Client agrees to pay to Broker an amount equal to 3 % of the Loan Amount (the “Fee”). The Fee shall be earned upon issuance of a commitment with terms and conditions acknowledged in writing to be acceptable to the Client. The parties agree that the Fee shall be due and payable on the HUD at the Loan closing.
4. **Term** Broker and Client agree that this Agreement and authority of Broker by Client shall continue six (6) months from Effective Date, thereafter this Agreement shall continue until terminated in writing by either party.

5. **No Circumvention** For a period of six (6) months following the termination of this Agreement, Client shall not circumvent Broker by directing, approaching, dealing, contacting or entering into a transaction with any funding source introduced to Client by the Broker during the term of this Agreement.

If Client does circumvent the Broker, Broker shall be entitled to the Fee described in Section 2, notwithstanding any other payments made by Client to other brokers concerning the subject circumvention. This Section 5 shall survive the termination of this Agreement.

6. **Relationship** The parties agree that the relationship of Broker and Client shall be that of an independent contractor. This Agreement is neither intended to, nor will it be construed as, an agreement to create a joint venture, partnership, or other form of business association between the parties. All parties recognize that this Agreement is non-exclusive with respect to the Broker.

7. **Miscellaneous** Each party specifically acknowledges and agrees that this Agreement and its interpretation and enforcement are governed by the laws of the State of _____ . Furthermore, each party irrevocably (i) submits to the jurisdiction of any court of the State of _____ located in _____ County for the purpose of any suit, action or other proceeding arising out of this Agreement or any of the agreements or transactions contemplated hereby (each, a "Proceeding"), (ii) agrees that all claims in respect of any Proceeding may be heard and determined in any such court, (iii) waives, to the fullest extent permitted by law, any immunity from jurisdiction of any such court or from any legal process therein, (iv) agrees not to commence any Proceeding other than in such courts and (v) waives, to the fullest extent permitted by law, any claim that such Proceeding is brought in an inconvenient forum. The substantially prevailing party will be entitled to recover its attorneys' fees from the substantially non-prevailing parties incurred in connection with the prevailing party's efforts to enforce this Agreement, regardless of whether any action or proceeding is commenced. Any purported assignment without the other party's prior written consent will be void ab initio. This Agreement sets forth the entire understanding of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and understandings between the parties regarding the subject matter of this Agreement. This Agreement may not be amended except by a writing signed by each party. If for any reason any provision of this Agreement is determined by a tribunal of competent jurisdiction to be legally invalid or unenforceable, the validity of the remainder of the Agreement will not be affected and such provision will be deemed modified to the minimum extent necessary to make such provision consistent with applicable law and, in its modified form, such provision will then be enforceable and enforced. This Agreement is binding upon the parties and will bind their executors, personal representatives, legatees, heirs, successors and assigns. No waiver by any party of any right or default under this Agreement will be effective unless in writing and signed by the waiving party. No such waiver will be deemed to extend to any prior or subsequent right or default or affect in any way any rights arising by virtue of any prior or subsequent such occurrence. This Agreement may be executed in counterparts and via facsimile or PDF electronic transmission, and each such counterpart will be deemed to be an original instrument. All such counterparts together will constitute one and the same Agreement.

SIGNATURE PAGE
CLIENT BROKER FEE AGREEMENT

IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the Effective Date written above.

Client

Date
