

Addendum to Exclusive Buyer Agency Agreement

- 1) Buyer acknowledges that in order to be eligible for the Buyer Refund Program, Buyer must execute and be bound by the Exclusive Buyer Agency Agreement to which this Addendum is made a part.

- 2) Property visits accompanied by a REF agent shall not occur unless Buyer has first obtained, at Buyer's sole cost and expense, the following:
 - a) A pre-approval letter from a valid mortgage company or financial institution for an amount sufficient to afford the purchase of the property requested for visit.
 - b) Payment via credit card or certified check for that day's scheduled visit(s). Buyer acknowledges receipt of attached Cancellation Policy outlining Buyer's responsibilities for payment(s).

- 3) Buyer has elected the following Refund Program in accordance with the Buyer Refund Programs table and acknowledges that the Buyer's refund may vary according to the chart below: 25%___ 60%___ Non-Refund___
 Client shall be allowed to convert from a 60% Refund Program to a lesser Refund Program, however, no change is allowed from a lesser Refund Program to higher.

<u>UP TO 60% REFUND PROGRAM</u>			
<i>REF receives</i>	2.5% of sales price	<i>Buyer's Refund</i>	60% of REF's commission
<i>REF receives</i>	2.0% of sales price	<i>Buyer's Refund</i>	50% of REF's commission
<u>UP TO 25% REFUND PROGRAM</u>			
<i>REF receives</i>	2.5% of sales price	<i>Buyer's Refund</i>	25% of REF's commission
<i>REF receives</i>	2.0% of sales price	<i>Buyer's Refund</i>	20% of REF's commission

* 60% is the maximum refund offered

- 4) Buyer acknowledges that he/she can elect for a Non-Refund Program which does not require advance payments as outlined on Buyer Refund Programs table.

- 5) Buyer acknowledges his/her responsibility to notify a Seller's agent of their relationship with REF when unaccompanied by a REF agent. Failure to do so may jeopardize REF's ability to offer a refund to Buyer and Buyer will not be entitled to protections under this agreement.

- 6) Pursuant to paragraph 5 above, if an issue arises that requires REF to expend monies for purposes of moving the transaction towards closing, including but not limited to referral fees, municipal fees and the like, said monies will be assessed against Buyer and Seller as is customary practice and will not affect REF's net commission.

- 7) A minimum \$2,500 Buyer representation fee is to be paid to REF Realty. This applies to properties sold for less than \$250,000 and listings that do not offer a Buyer Representation fee.
- 8) Any Refund offered is conditional upon REF receiving a Buyer Representation fee.
- 9) REF will not act as dual agent for any properties listed for sale by REF. This restriction cannot be waived.
- 10) By signing Addendum, client acknowledges that a REF agent has fully explained the parameters of the Buyer Refund Program and client has reviewed the company website and/or provided information. Client also acknowledges receipt of the following: 1) Buyer Refund Programs table, 2) Exclusive Buyer Agency Agreement, 3) Mass Relationship Disclosure, 4) Lead Paint Disclosure, 5) Buyer Refund Spreadsheet, 6) Buyer Profile, 7) Buyer Expectations, 8) Cancellation Policy.
- 11) In the event a seller's agent cannot or refuses to allow property access to a Buyer represented but unaccompanied by a REF agent, it is required that a REF agent accompany the buyer. In such an event, a consulting fee per the Buyer Programs Comparison Chart will be applied. Said consulting fee must be paid before property visits can occur pursuant to paragraph 2 above.
- 12) The Buyer Philosophy workbook can be used by Buyer to input and save information relating to their property search. Any information inputted can be accessed by REF. It is REF's policy to neither collect nor review such information, unless specifically requested by Buyer in writing, receipt acknowledged. Additionally, REF will comply with all orders of court or legal authorities in the disclosure of such information. Buyer should take caution when inputting any personal data.

Broker

Buyer

Date

Buyer

Cancellation Policy

Allowed Cancellations:

The following cancellations for scheduled meetings between REF and client will not be the responsibility of the client and will not carry a cancellation or processing fee:

- Cancellation requested by the seller or seller's agent
- Cancellation requested by a REF agent
- Cancellation due to force majeure events

In the event of a cancelled or re-scheduled appointment from the list above, REF will do either of the following:

- Reserve payment as a credit to be applied toward future scheduled property appointments
- Upon client's request, a credit will be issued to client's credit card for any cancelled appointments as outlined under Allowed Cancellations above

All other cancellation requests made by client will be the responsibility of the client. Cancellations for scheduled property visits must be provided by the client no less than 2 hours prior to scheduled appointment. Anything less than 2 hour prior notification will be charged all applicable charges and processing fees.

A cancellation and processing fee of \$20.00 per scheduled appointment will be charged to client's credit card on file for all cancellations deemed the responsibility of the client.

There are no exceptions.

Broker

Buyer

Date

Buyer