Guaranteed Sale Agent Agreement

The purpose of the Guaranteed Sale Program is to provide a Select Group agent an additional tool to help obtain listings and maximize their ability to serve their clients.

Select Group agrees to purchase a property providing the seller with a "Guaranteed" net sale proceed that will enable them to make a non-contingent offer on their replacement home and get pre-approved for a new loan by our Select Group preferred lender. The net proceeds will be based on a purchase price roughly 15% less the estimated Fair Market Price.

Once a Seller/Buyer goes into escrow on their new home our Select Group agent will put their current property on the market with a goal to line up the two closings as closely as possible. The program allows the clients new home to close on schedule, with the least amount of holding time on the Guaranteed Purchase.

As the Agent, you will be representing the listing on any home purchased through the Program. Commissions will be paid on both the new home sold to your client and the Guaranteed Sale home when it is re-sold and closes.

For an agent to participate and have the privilege of offering the program to their clients, the undersigned agent agrees to and commits to the following:

1. Agent must complete the Guaranteed Sale Certification Course.

2. The listing provides for a commission of not less than 5% (2.5% to each brokerage).

3. There will be a 2.0% Select Guaranteed Sale program use fee for using the program.

4. The agent comfortably represents, and by signing of the seller's application, that the home is marketable and the anticipated proposed sales price is achievable. Agent to complete a pricing strategy plan with the seller. Manager approval is required.

5. Buyers purchase of their new home must be funded with our Select Group preferred lender.

6. Title and Escrow to be Inter County Title for all properties in California and Ticor Title for all properties in Nevada.

7. A $1,000 Administrative Fee will be paid up front by the seller upon approval. Check payable to (Select Group Guaranteed Sale Program). The Administration Fee will incorporate the cost for home and pest inspections, document preparation and recording fee.

8. Client will receive a second check for 100% of any actual profit received by The Select Group on the final sale of the home.

9. Select Group will order and pay for the up-front Home and Pest Inspections with a pre-appoved vendor to insure the overall condition of the home is fully known to all parties. Any additional inspections which may be required or appropriate to be paid by the seller at the time of service.
    a. Well and Septic Inspections are needed when applicable. Other inspections may be required as recommended by the home inspector on a case-by-case basis. I.E.: Pool, Roof, etc.

Guaranteed Sale Agent Agreement

Commissions on the sale and the purchase of the Guaranteed sale will be paid after both transactions close. As long as the Select Group breaks even, an agent will receive 100% of their commission at their normal commission split. If the company suffers a loss on the Guaranteed Sale, the agent and company will share in that loss 50/50.

In any event an agent cannot actually lose money on a transaction. Worst case scenario is the loss is so large the agents commission is entirely used covering their 50% share of the loss on the resale of the Guaranteed Sale home.

You, the agent, brought in the transaction and prepared the estimate of list price. The only way a loss of commission should occur is if you were, substantially off, on your suggested list price, saleability of the Guaranteed Home, or estimate for necessary repairs.

Select Bridge Loan

Not every home will fit our Guaranteed Sale Program. Many homes are not easy to compare and arrive at a clear and defined Market Price for a Guaranteed Purchase.

To assist clients who, have the equity and financial ability to buy their replacement home, but lack the liquid cash to move forward with a second home purchase, Select can provide them with a bridge loan.

We will make a loan up to 80% of the value of their current home at a rate of 8% per annum at time of loan recording. At the close of escrow there will be a $1,000 administrative fee covering the Recording and Document Preparation costs.

Once again, the listing will be at the 5% plus 2% Use Fee and you will be paid in the same fashion as a Guaranteed Sale once both homes have closed, and the Bridge Loan has been paid in full.

These programs are unique, you must discuss your client's situation with your Manager before you proceed with either program. If the transaction appears to be a good candidate for either a Guaranteed Sale or Bridge Loan. You should complete all the Guaranteed Sale steps, the Checklist and submit all the required paperwork to your manager for review and approval prior to proceeding.

Guaranteed Sale Agent Agreement

The undersigned agent hereby agrees to these terms, commitments, and obligations and agrees to be bound by them.

______________________________ __________________

Agent Date

____

Printed Agent Name

______________________________ __________________

Manager Date

____

Printed Manager Name