



Refresh & Refurbish Agent Commitment and Agreement

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

The program provides funding to assist in paying for remodeling work which will increase the marketability and/or value of a home where the seller does not have the available resources to pay for that work themselves.

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

1. The listing provides for listing broker compensation of not less than 6.0% and an offer of seller paid buyer broker compensation of less 2.5%.
2. The listing Broker/Agent will be paid a 3.5% commission as per the terms of their Independent Contractor Agreement.
3. The listing to begin prior to the commencement of any work on the property and be for not less than 180 days.
 - Note: The property will not be placed into the MLS until the work is completed and the property is ready to show.
4. Maximum Company loan is \$30,000. (Larger amounts may be approved with approval)
5. Maximum 70% Combined Loan to Value (CLTV) allowed.
6. No interest will be charged to the seller if the funds are repaid within 150 days. Interest will accrue beginning on the 151st day on the outstanding balance at the rate of 9% per annum. For any amounts over \$30,000, interest will accrue from the date of disbursement.
7. The agent comfortably represents, and by signing 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.
8. The seller will be required to sign a Promissory Note and Deed of Trust which will be notarized and recorded prior to any advance being made. The Promissory Note will detail terms and conditions of all late fees and interest rates.
9. A \$250 Application Fee will be paid up front by the Seller. Check payable to (Select Group Refresh & Refurbish Program). The Application Fee will incorporate the cost for document preparation and recording fee.



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10. The Seller will need to obtain and pay for a Home Inspection and Pest Inspection along with all other inspections that may be deemed appropriate, to determine the condition of the property.
11. Refresh & Refurbish funds will be paid directly to contractors and vendors as work is completed.
12. Select Group will order and pay for the up-front home inspection and pest inspection, as required per market area, to ensure the overall condition of the home is fully known to all parties. Any additional inspections which may be required or appropriate to be paid for by the seller at the time of service. All inspections are to be performed by licensed and insured inspectors.
 - Well, Septic, Pool, etc. inspections are required when applicable. Other inspections may be required as recommended by the home inspector on a case-by-case basis. I.E.: roof, HVAC, etc.
13. Upon listing, all potential buyers must be pre-qualified by our Select Group preferred lender to insure we have a solid buyer for the home. The buyer is not required to use our preferred lender.
14. A pre-sale escrow will need to be opened and a full Preliminary Title Report obtained to assist in confirming equity and insuring there are no unknown liens on the property.
 - In California, Title, and Escrow to be with Inter County Title.
 - In Nevada, Title, and Escrow to be with Ticor Title.
15. Agent to supply “Refresh and Refurbish” work plan with costs, pictures of the home, and an estimate of current and improved value supported by a comparable market analysis to assist the manager in determining if the home and work plan are a “fit” for the program.
16. Agent understands that the development of the “work plan,” obtaining cost estimates and assisting the seller in overseeing the actual “Refresh and Refurbish” work is their responsibility and agent agrees to said additional commitment.
17. The program is designed to “Refresh and Refurbish” homes but may on a case-by-case basis, be used for needed repairs to a property.
18. The program is for homeowners only, it is not available for professionals looking to buy and “flip” homes.
19. All material purchases, estimates and bids must be approved in writing by the Seller prior to the work being started or materials purchased.
20. That any litigation arising from the program shall be covered by The Select Group Companies E/O Program and agreement with the normal deductibles applying.



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

Agent Name _____ Signature _____ Date _____

Branch Manager _____ Signature _____ Date _____