

Real Estate Referral and Rebate of Commission

_____ of _____ agrees to pay _____ a referral fee in the amount of _____ **% of the Listing Agent Commission** or) a commission rebate in the amount of: _____ in connection with a real estate transaction for the property located at: _____ in which _____ acted as agent.

The following terms and conditions shall apply:

1. All referral fees shall be disclosed to our client(s) when the referral agreement has been made.
2. All referral fees will be assumed reported to the Canada Revenue Agency as income to the recipient.
3. Rebates of commission to our client will not be reported to the Canada Revenue Agency.
The client has been advised to seek independent accounting advice prior to receiving any fee.
4. No payment of fees to referring parties shall constitute an employee or agency relationship and the referring party agrees that they have no such relationship.
5. In the event that arbitration is launched for any claim of commission, all payments of referral or rebates shall be suspended pending resolution of that arbitration. In the event that such arbitration rules for the collection of commission, then no such referral or rebate shall be payable.
6. In the event that _____ receives a partial payment of commission through arbitration, then it shall be up to the management to calculate any residual that may be paid as referral or rebate and such decision shall be final.
7. In the event such fees are paid to the recipients prior to any commencement of a law suit, the recipients hereby agree to return such fees to _____ or to the court of law pending final settlement of such suit.
8. In the event that the commission on the particular real estate transaction is either reduced, further negotiated or withdrawn entirely, then no referral or rebate shall be payable.
9. _____ shall remain in compliance with FINTRAC reporting requirements of any large cash transactions, any suspicious transactions, and any attempted suspicious transactions will be reported to FINTRAC

Signature of referral or rebate recipient _____

Address of referral or rebate recipient

GST # of referral or rebate recipient

Date of Signature

Signature of referring or rebating party _____

Address of referring or rebating party

Date of Signature
