

BROKER ACCREDITATION CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

This agreement made and entered by and among:

_____, of legal age, Filipino, and a resident of _____, hereinafter referred to as the **REAL ESTATE BROKER ("REB"** for brevity).

and

FEDERAL LAND, INC., a corporation duly organized and existing under the laws of the Philippines, with business address at 20th Floor, GT Tower International, Ayala Avenue, corner H.V. Dela Costa Street, Makati City;

CENTRAL REALTY & DEVELOPMENT CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at Dasmariñas Street, corner Muelle de Binondo, Tondo, Manila;

CITY TOWER REALTY CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at No. 288 Escolta Street, Binondo, Manila;

FEDERAL LAND ORIX CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at 20th Floor, GT Tower International, Ayala Avenue, corner H.V. Dela Costa Street, Makati City;

GRANVIEW REALTY & DEVELOPMENT CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at Brgy. Tambo, Roxas Boulevard, Paranaque City;

HORIZON LAND PROPERTY DEVELOPMENT CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at 2nd Floor, GT Tower International, Ayala Avenue, corner H.V. Dela Costa Street, Makati City;

KABAYAN REALTY CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at Metrobank Plaza, Sen. Gil Puyat Avenue, Makati City;

OCEAN PARK CONDOMINIUM & REALTY INC., a corporation duly organized and existing under the laws of the Philippines, with business address at Ocean Tower, Roxas Boulevard, Malate, Manila;

TOPSPHERE REALTY DEVELOPMENT CO., INC., a corporation duly organized and existing under the laws of the Philippines, with business address at N. Domingo corner Valencia Street, Quezon City; and

SUNSHINE FORT NORTH BONIFACIO REALTY DEVELOPMENT CORPORATION, a corporation duly organized and existing under the laws of the Philippines, with business address at 2nd floor, Park West 7th Avenue corner 36th Street, North Bonifacio District, Global City, Brgy. Fort Bonifacio, Taguig City;

Represented herein by its Attorneys-In-Fact, _____, hereinafter collectively referred to as the "**PRINCIPALS**", and individually, "**PRINCIPAL**";

WITNESSETH:

WHEREAS, the REB, has offered his services to sell / market the real estate inventories from the condominium and subdivision projects of the PRINCIPALS, located in various locations in the Philippines.

WHEREAS, the PRINCIPALS have accepted the offer in accordance with the following stipulations, covenants, terms and conditions as hereinafter provided and agreed to by the parties, to wit:

I. TERM

This Contract shall take effect for a period of 1 (one) year only, from _____ to _____, unless PRE- TERMINATED pursuant to **SECTION VI** and other similar provisions stated hereof.

II. REPRESENTATIONS & WARRANTIES

The REB represents and warrants to the **PRINCIPALS** that;

- a) He / she is a Real Estate Broker as defined under RA 9646 otherwise known as the "Real Estate Service Act of the Philippines".
- b) He/she is a duly licensed by the Professional Regulatory Board of Real Estate Service (PRB-RES) and registered with the HLURB in accordance with its existing rules and regulations.

III. RELATIONSHIP

The REB is fully aware and expressly understands the essence of this contract which he has executed with the COMPANY, to wit:

- a) That it is a Contract of Agency. As such, the relationship between the COMPANY and the REB is that of a principal and agent, respectively, and is governed strictly by the provisions of the Civil Code of the Philippines and not by the Labor Code of the Phils., and social legislation laws.

- b) That he / she is an independent contractor, hence, there is no existing employer - employee relationship between him and any of the PRINCIPALS and not entitled to any rights and benefits provided for under labor laws and social legislations.

IV. DUTIES AND RESPONSIBILITIES

- a.) To sell and / or market the real estate inventories of the PRINCIPALS at any time and by any manner or method deemed appropriate and necessary by the REB, in order to solicit sales. However in so doing, the REB shall faithfully comply with the provisions of PD 957, act within the bounds of the authority given to him by the PRINCIPALS and not commit any act or representation tending to mislead, defraud or unfairly induce another to purchase any of the inventories of the PRINCIPALS under any mode or scheme of payment or acquisition.
- b.) To submit all the related sales documents / contracts / post-dated checks (PDCs) required from the buyer/s within the deadline or period set as stated in the Marketing & Sales Policies / Guidelines of the PRINCIPALS.
- c.) To course all communications and coordinations directly to his Division Head or Broker Relation Specialist.
- d.) To attend trainings (e.g. selling techniques, product knowledge, etc.) and events (e.g. open houses, blessings, etc.) that maybe sponsored / hosted by the PRINCIPALS from time to time.
- e.) To secure the express consent of any potential clients in the collection, use, processing, and sharing of his/her/their personal information by the REB and/or the COMPANY for the purpose of the implementation of the provisions of this Contract and for other authorized purposes, in accordance with the Data Privacy Act and the COMPANY's data protection policy.

V. CONSIDERATION

In consideration for his services, the **REB** shall receive the following.

Project	Commission Rate
Metro Manila	4.0%
Cavite	7.0%
Cebu	5.0%
The Seasons Residences – Haru*	-

*See interoffice correspondence TSR New Commission Rates dated March 26, 2019.

Commission is based on total contract price (TCP), net of VAT. The commission, net of the applicable withholding taxes and subject to the PRINCIPALS' policy on the issuance of Official Receipts (OR), is released to the REB only, upon the submission / completion of the required PDCs / documents / contracts and full payment of the TCP by the buyer/s. However, the PRINCIPALS, at their sole option and in accordance with their existing guidelines / policies, may advance the release of said commission, in full or in installment, prior to the full payment of the TCP.

The REB is strictly prohibited from offering, sharing or giving, part or whole of his commission as a rebate or any other form of consideration to his buyer or as a discount, incentive, or any other form of deduction/offset from/against his buyer's account/s. Violation of this provision shall be a ground for the immediate termination of this Agreement.

The foregoing is without prejudice to the right of the PRINCIPALS to change the commission structure, as stated in paragraph V above, by written notice or memorandum. Accordingly, all REB shall abide by the rules and regulations of the PRINCIPALS as may now exist as well as those which may be disseminated from time to time.

VI. PRE-TERMINATION / TERMINATION

The **COMPANY** and the REB may pre-terminate this Contract for whatever cause / reason;

In case this Contract is **pre-terminated** by either the REB or the **COMPANY**, or is **terminated** by expiration or completion without renewal, all pending and unreleased **Commissions** earned by and due to the **REB** shall, subject to paragraph V above, be released to the REB as they become due and payable.

If this Agreement is pre-terminated for cause by the Company, all pending and unreleased incentives earned by and due to Real Estate Broker shall be forfeited in favor of the Company as liquidated damages without prejudice further to the right of the Company to file necessary case / action against the Real Estate Broker for possible third party claim or damages that the Company might incur as a result of or relative to said premature termination.

VII. FREE AND HARMLESS CLAUSE

- a. The REB hereby covenants and agrees to indemnify, defend, save and hold free and harmless the **PRINCIPALS**, its agents, directors, officers and employees from all liabilities, damages, charges, expenses and costs on account of or by reason of any such death, injuries, claims, suits or losses however occurring which the REB or third parties suffered from any causes during the term of this Contract or occasioned by or in connection with the performance by the REB of the terms of this Contract.
- b. The REB shall be directly and solely liable for any loss, damage, claims or liabilities which the Principals, its agents, directors, officers and employees might incur or may be held liable by a third party due to the fault, negligence, acts or omission of the REB. Upon the discovery of the loss or damage or receipt of a written

complaint from a third person, the Principals shall immediately conduct an impartial investigation. The Principals shall give notice to the REB to present himself and / or give his side on the matter, failure therewith shall not, however stop or affect the investigation being conducted by the Principals.

Within seven (7) days from the end of the investigation and culpability of the REB was established, the REB shall indemnify the Principals and/or the third person/s for the amount of claims, loss or damage sustained. However, if the REB fails to cause the indemnification for any reason whatsoever, the REB hereby absolutely gives his consent and this Contract shall serve as the authorization for the Principals to withhold, deduct from or offset with the unreleased commissions, incentives and professional service fee of the REB if any, said amount of loss, claims or damages, without prejudice to the right of the Principals to pursue all applicable remedies found in this Contract or those authorized by law, or both, to collect from the REB, the entire amount subject of indemnification.

- c. The provisions of this paragraph VII shall survive or be valid and enforceable even after the expiration / termination without renewal or pre-termination by either party of this Contract.

VIII. RENEWAL OF AGREEMENT

Upon the expiration of the term of this Contract as stated in paragraph I above, the services of the REB shall be deemed automatically terminated unless a written notice is given to him by the **COMPANY** renewing / extending his contract as specified in the said notice.

IX. PRINCIPAL'S RESERVATION

Finally, the Principal reserves its rights to come up with new policies, procedures, and stipulations that would affect and change the provisions of this Contract of Agency. All other stipulations not inconsistent with these new policies, procedures and stipulations shall remain valid and subsisting.

IN **WITNESS WHEREOF**, the parties have hereunto affixed their signatures this _____ at the City of Makati.

PRINCIPALS

By:

Attorney-in-Fact

REB

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

ACKNOWLEDGEMENT

BEFORE ME, a notary public, for and in the City of Makati, personally appeared the following:

Name	ID. No.	Date & Place of Issue
_____	_____	_____
_____	_____	_____

known to me and to me known to be the same persons who executed this instrument, that they acknowledged to me that the same is their free and voluntary act and deed, and that of the corporation herein represented.

WITNESS MY HAND AND SEAL this _____.

Doc. No. : _____
Page No. : _____
Book No. : _____
Series of 2019