

«f80»

«f81»

«f82», «f83»

## COMMISSION AGREEMENT

The undersigned Borrower ("BORROWER", whether one or more) hereby engages «f80», as broker ("COMPANY") to obtain a lender for a loan of \$ «f20» bearing interest at «f22» percent («f22» %) per annum, payable \$ «f24» per month beginning approximately thirty-five (35) days from close of escrow, all due «f26» months from the date of the first payment, at which time a Balloon Payment of \$ «f25» will be payable, secured by a «f65» DEED OF TRUST, on real estate located at: «f18», «f19» located in the county of «f63», State of California.

The above-described property is:

(A)  A single dwelling unit in a condominium or cooperative.

(B)  A parcel containing only residential buildings with a total of four units or less.

(C)  Other type of property.

This property is «f211» is not «f212» my principal dwelling.

BORROWER agrees to pay COMPANY the sum of \$ «f34» as brokerage commission for obtaining a lender for this loan, and is aware that State law regulates such commission as follows:

On loans under thirty thousand dollars secured by first trust deeds, five percent (5%) of the principal amount of the loan if the loan term is less than three years, and ten percent (10%) if the term is three years or more; on loans under twenty thousand dollars secured by junior liens, five percent (5%) of the principal amount of the loan if the loan term is less than two years, ten percent (10%) if the loan is two years but less than three years, and fifteen percent (15%) if three years or more; commissions and costs are not regulated on loans secured by first trust deeds where the principal amount of the loan is thirty thousand dollars or more, or on junior trust deeds where the principal amount of the loan is twenty thousand dollars or more, or on any loan regardless of amount when the loan is not secured by a deed of trust on the type of property described in (A) or (B) above.

NOTICE: The minimum amount or rate of brokerage commission is not fixed by law, and except as stated above; law does not fix the maximum amount of brokerage commissions. They are set by each broker individually and may be negotiable between the borrower and broker. The interest rate and other terms of the loan to be offered to a lender are also negotiable between BORROWER and Broker.

The BORROWER will pay all costs, expenses, and charges totaling \$ «f133» as estimated on Mortgage Loan Disclosure Statement (BORROWER) of this date executed by BORROWER, and incorporated herein by this reference. It is understood that all existing liens and encumbrances on the property, if any, except will be paid out of the proceeds of the Loan leaving BORROWER the approximate sum of \$ «f130». COMPANY is authorized to obtain and use such credit reports pertaining to the BORROWER as it deems necessary, and COMPANY is hereby released from any and all liability in connection therewith.

To induce COMPANY to obtain the loan, BORROWER represents BORROWER is the owner of the real estate and that the liens affecting the subject property and their approximate amount(s) are:

NATURE OF LIEN

AMOUNT OWING

«f135»

\$ «f147»

«f136»

\$ «f148»

«f137»

\$ «f149»

«f138»

\$ «f150»

BORROWER further represents no Notice of Default affecting the above-described liens has been recorded except:

BORROWER agrees to execute any and all documents necessary to consummate the Loan herein referred to, including but not limited to loan escrow instructions, note and deed of trust containing late charge and prepayment charge provisions.

BORROWER grants to COMPANY an exclusive right and exclusive agency commencing on the date below and continuing until to secure a lender for the loan and during that period this contract shall be non-cancelable. COMPANY agrees to use its best efforts and due diligence to secure a lender for the loan. This Agreement may be deposited, by COMPANY in any escrow handling the loan and, when so deposited, it shall be an authorization to the person or corporation handling the escrow to pay COMPANY the costs, expenses, and charges referred to herein and detailed in the Mortgage Loan Disclosure Statement. When deposited in escrow, this Agreement shall be deemed to be an amendment to the BORROWER's instructions to the escrow. COMPANY may act as Escrow holder in connection with this loan. If the loan is not consummated because of the default of the BORROWER, BORROWER shall pay the commissions, charges, and fees referred to herein, subject to the provisions of Section 10243 of the Business and Professions Code.

ACCEPTANCE OF THIS LOAN FOR SALE TO OR FUNDING BY LENDERS IS SUBJECT TO COMPANY'S PRIOR APPROVAL. EXECUTION OF LOAN DOCUMENTS DOES NOT CONSTITUTE COMPANY'S APPROVAL. BORROWER ACKNOWLEDGES NO WARRANTIES, REPRESENTATIONS OR PROMISES HAVE BEEN MADE BY COMPANY EXCEPT AS CONTAINED IN THIS AGREEMENT.

**ARBITRATION OF DISPUTES**

All controversies or claims between BORROWER AND COMPANY arising out of or relating to the loan contemplated by this Agreement, including but not limited to the arranging thereof, documents relating thereto, and the servicing and enforcement thereof, shall be determined by arbitration in accordance with applicable rules of American Arbitration Association. Judgment on the arbitrator's award may be entered in any court having jurisdiction. Without waiving a party's right to arbitration any party may apply to any court of competent jurisdiction for the following: (a) to enforce the assignment of rents provision contained in any deed of trust securing the loan, including the appointment of a receiver; (b) to secure possession of the real property subject to the deed of trust by an action for unlawful detainer. Any proceeding for judicial foreclosure shall not be subject to arbitration. The exercise of the power of sale contained in the deed of trust securing this loan, or the exercise of any private default remedies under the Uniform Commercial Code shall not constitute a waiver of this agreement to arbitrate nor shall they be deemed inconsistent with arbitration.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS SUCH RIGHTS ARE SPECIFICALLY INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

THE FOREGOING AGREEMENT HAS BEEN READ AND IS UNDERSTOOD AND ACCEPTED BY BORROWER. BORROWER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

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«f5» «f6» «f7» - Borrower/Date

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«f10» «f11» «f12» - Borrower/Date

BY \_\_\_\_\_  
«f75» for «f80»