

REFERRAL AGREEMENT

This Agent Agreement (“Agreement”) is made as of this _____ day of _____, _____, by and between Commercial Lending X (“Company”) and _____ (“Agent”) in consideration of the mutual promises set forth below, the parties agree as follows:

1. Prospects: The Agent agrees to refer the Company customers (“Prospects”) looking for commercial financing. Any additional business that comes from Prospects provided by the Agent at a future date will also be covered under the terms of this agreement.
2. Services: The Company agrees to provide consultative services to Prospects referred to the Company by the Agent in the preparation of a complete loan package for the placement of a commercial loan or loans to provide the Prospect with new financing or replacement financing. Specifically, the Company agrees to review documentation provided to the Company relating to the Prospect’s Loan Application, prepare the Prospect’s Loan Application package, present the Prospect’s Loan Application package to the lender(s), and work with the lender’s underwriter as needed regarding the Prospect’s Loan Application package from the date of application to closing.

The Agent hereby acknowledges that this Agreement does not constitute a loan commitment and the Company makes no guaranty that the services being provided will result in the procurement of a loan for any Prospect. The Agent hereby further acknowledges that any proposed lender will consider several factors in determining the creditworthiness of each Prospect, including, but not limited to, the credit history and rating of the Prospect, the collateral offered as security for the proposed loan, the management experience and debt to worth ratio, and the cash-flow available to service the loan, among other things.

3. Exclusivity to Prospect: The Agent agrees to grant the Company the exclusive right to market and process each Prospect’s Loan Application package, including, but not limited to, reviewing and gathering all necessary loan documentation, creating a loan application package, submitting the loan application package to one or more lenders, communicating with the underwriters regarding the loan application package, and assisting in closing the Loan for the full term of this Agreement. The Agent specifically agrees not to work with any other broker or lender during the exclusivity period without the express written consent of the Company. The Agent and Company hereby agree not to attempt to circumvent, evade or sidestep each other in an attempt to avoid payment of fees or monies due to the Company or Agent by any Prospect. In the event the Agent closes a Prospect Loan directly or indirectly with any of the lenders the Company has presented the Prospect Loan Application to within One (1) Year of the date of the referral of the Prospect, the Agent agrees to pay the Fees listed below to the Company.

However, if at any time the Company has exhausted all sources and cannot place the requested financing on behalf of a Prospect, the Company agrees to notify the Agent in writing (with email being an acceptable version of writing) that the Company cannot place the transaction, at which point the exclusivity clause will no longer apply for that

Prospect except as it relates to lenders the Company has already presented the Prospect Loan Application to.

4. Term, Fees, and Expenses: The Company will charge a fee on either a flat rate basis or as a percentage of the loan amount for each Prospect loan placed with one of its lenders. Those Fees will be expressly written into a contract with the Prospect and Company. The Company and Agent agree that each Prospect shall be responsible for paying their fee. The Agent and Company agree that all such Fees shall be due and payable to the Company by the Prospect at time of closing on any loans, and shall be fully paid either at closing or within a timeframe mutually agreed upon between the Agent, Company, and Prospect. The Company agrees to pay the Agent ____% of all fees earned by the Company for the placement of Prospect loans after removing any third party costs the Company incurs for the Loan, should any exist. The Company agrees to pay the Agent their portion of the fee within five (5) business days of the Company's receipt of the fee from each Prospect. Should the Agent close a loan with another lender for a Prospect the Company is actively working on, with or without the assistance of the Company, the Agent shall reimburse the Company the Company's percentage of the fee, as outlined above, earned for placing that Prospect loan with a lender, and the Agent will pay that fee within five (5) business days of loan closing. The Company agrees that no additional compensation will be sought from or received from any lenders or the Prospect, unless expressly approved and agreed to in advance by the Agent and Company, and that the Company's fee as disclosed to each Prospect in their contract will stand for that transaction unless both the Agent and Company agree to modify it at a future date. If the Company receives any referral or other fees from any lenders, the Agent will earn the same percentage of those fees as described above. Should the Company fail to collect the full or even the whole fee from any Prospects even despite best efforts to collect those fees, the Agent will only earn their percentage of the fee collected. The Agent only gets paid its fee so long as the Company can collect the fee from the Prospect.
5. Agent Responsibilities: The Agent shall be responsible for communicating with each individual Prospect and for collecting financial information from each Prospect needed to process that Prospects loan application. The Agent will also serve as the primary source of contact between each Prospect and the Company, and will respond to calls and information requests from the Prospect for the Company, and from the Company for the Prospect.
6. Costs: The Agent and Company agree that all costs incurred for new procedures, software, or contracts entered into during the term of this Agreement shall be the responsibility of each party individually, and that neither the Agent nor Company has the ability to enter into any fee agreements on behalf of each other. The Company will not incur any outside expenses on behalf of Agent, nor will the Agent incur any outside expenses on behalf of the Company, unless expressly agreed to by both parties in writing.
7. Term of Agreement: The term of this agreement shall be open-ended. However, either party may terminate this agreement within ten (10) business days from the date written notice is provided to the other party. Termination of this Agreement by either party does not waive the Exclusivity provisions of this Agreement nor does it waive the fees as it relates to Prospects for which work is already in process.
8. Confidential Information: The Company and Agent acknowledge that in the performance of the duties under this Agreement both parties may acquire information that is

confidential to the other party and confidential to the Prospects. Such confidential information includes, but is not limited to, financial information, product information, sales and marketing information, and the names, addresses and phone numbers of vendors, customers, clients, and prospective customers and clients. Each party agrees not to use or disclose, directly or indirectly, for any reason or in any way, other than at the express direction of the Prospect, Agent or Company or as necessary to complete the Prospect's, Agent's or Company's obligations under this Agreement, any such confidential information. This obligation not to use or disclose such confidential information does not apply to information that is public knowledge in the industry, provided that the Company or Agent did not cause it to become public knowledge.

9. Disclosure: The Company and Agent agree not to misrepresent or fail to disclose any material facts with regard to each other's services to any existing or future Prospect or to conduct themselves in any manner that would be detrimental or would reflect upon the reputation of either the Company or the Agent. Solicitation of business through bribes or kickbacks is strictly prohibited. However, the Company may approve in its sole discretion the payment of referral fees to third parties so long as that fee is disclosed in advance and paid directly by the Company as 1099 income to the referral source.
10. Indemnification: The Company and Agent further agree to indemnify and hold each other harmless from and against any and all loss, cost, damage, claims or injury on account of any matter or thing made, done, permitted or neglected by the Company or Agent in regards to the products and services they provide the Prospects; provided, however, that the Agreement shall not apply with respect to any erroneous information furnished by either the Company, Agent or Prospect, nor shall it apply to any act of omission by the Company, Agent or Prospect.
11. Independent Contractors: It is the intention of the parties and the parties hereby agree that the relationship of the Company and Agent shall be that of independent contractors and not an employee, partner, or joint venture of one another.
12. Breach: Should any of the provisions of this Agreement be breached, then the Company has the right to immediately terminate this Agreement and terminate all pending and/or future payments under this Agreement.
13. Support: The Company may, within its sole discretion, provide the Agent support in the form of business cards, email addresses, fax lines, etc. All such support shall only be used by the Agent for the solicitation of loan business per this agreement, and shall not be used for any other purposes. The Agent must not represent in anyway that it is the sole authority or make any promises or guarantees on behalf of the Company to any prospects or outside individuals. Any misuse of the Company name or materials will result in immediate termination of this agreement.
14. Administrative Provisions: This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. If any provision of this Agreement is held to be invalid or unenforceable, that provision shall be severable, and the remaining provisions of this Agreement will be fully enforceable. The failure of either party at any time to require the performance by the other part of any provision of this Agreement shall in no way affect that party's right to subsequently enforce that provision. This Agreement embodies the entire agreement between the parties with respect to its subject

matter, and it supersedes all prior agreements, whether written or oral. No amendment of this Agreement shall be effective unless in writing and signed by both parties.

The Agent and Company hereby acknowledges that this Agreement is entered into this _____ day of _____, _____.

Company
Commercial Lending X

Agent

By: _____

By: _____

Brad Hettich
President