



**Communities :**

1. **Grandview II at Riverwalk Port Imperial (K. Hovnanian at Port Imperial Urban Renewal III)**
2. **The Lofts at Riverwalk (K. Hovnanian at Port Imperial Urban Renewal IV);**
3. **Vista Pointe at Imperial Walk (K. Hovnanian at Port Imperial Urban Renewal V);**

**BROKER CO-OP PROGRAM TERMS AND CONDITIONS TO QUALIFY FOR THE COMMISSION**

1. The Broker/Salesperson must physically bring the client to the Sales Center, introduce the client to the Landarama Sales Consultant and have the client complete the Registration Card and the Broker Referral Form. The signatures of the Broker/Salesperson, the Sales Consultant and the Client are required to validate the Broker Referral Registration Form. Completion of this form will protect the Broker/Salesperson at all of the K. Hovnanian Port Imperial communities listed above.
2. The Salesperson’s introduction of the client to the Sales Consultant must occur on the client’s first visit to the Sales Center. The “first visit” means that the client has not visited the Sales Center within the past thirty (30) days. If there is any prior contact between any Landarama Sales Consultant and the client within the stated thirty (30) day period, the Broker Salesperson shall not be entitled to any commission.
3. If two Broker/Salespersons register the same client, the first registration will be the only valid registration and this individual will be the only Broker/Salesperson who will qualify to earn a commission. Any other Broker/Salesperson will not be qualified to earn a commission.

**CONTRACT/SALES PRICE** – The Broker/Salesperson acknowledges that at the time of registration the K. Hovnanian community in which the client intends to purchase may be unknown or that the client may switch his purchase from one community to another. Therefore, the parties to this agreement are the Broker/Salesperson and the corresponding legal entity for the above communities consisting of K. Hovnanian at Port Imperial Urban Renewal III, L.L.C., K. Hovnanian at Port Imperial Urban Renewal IV, L.L.C., and/or K. Hovnanian at Port Imperial Urban Renewal V, L.L.C which are collectively referred in this agreement as “K. Hovnanian at Port Imperial.” The Agreement of Sale will be the K. Hovnanian at Port Imperial Form Purchase Agreement. No contract offers that vary from the published sales price will be considered. All features, designs, specifications and prices are subject to change without notice. Settlement/Closing will occur as indicated in the Purchase Agreement.

**FINANCING** – K. Hovnanian at Port Imperial affiliate K. Hovnanian American Home Mortgage, LLC has excellent conventional financing available at competitive market rates and also has VA and FHA financing available. It is the purchaser’s responsibility to obtain mortgage financing.

**CLOSING** – All commissions to the Broker/Salesperson will be paid as follows, subject to the potential additional incentive referenced below: 100% of commissions will be payable within ten (10) days of Settlement/Closing. A bill must be generated by the Broker/Salesperson and forwarded to the Sales Consultant within 30 days of the anticipated closing date. K. Hovnanian at Port Imperial will administer all aspects of the Settlement/Closing and it will not be necessary for the Broker/Salesperson to attend the Settlement/Closing.

**FOLLOW-UP AND WARRANTY** – The K. Hovnanian at Port Imperial Sales Consultant who writes the Purchase Agreement is the contact for the client until Settlement/Closing. All K. Hovnanian at Port Imperial warranty, pre-settlement and final inspections apply. All rules and procedures are subject to change without notice.

**BROKER REFERRAL REGISTRATION**

Landarama, Inc., a licensed New Jersey Real Estate Broker, exclusive agent for K. Hovnanian at Port Imperial by this registration acknowledges that

\_\_\_\_\_ (Salesperson), a licensed New Jersey Salesperson affiliated with

\_\_\_\_\_

Phone ( ) \_\_\_\_\_ (Broker), a licensed New Jersey Real Estate Broker, has introduced their client \_\_\_\_\_

of \_\_\_\_\_ to the K. Hovnanian Port Imperial communities.

In consideration of introducing the client to K. Hovnanian at Port Imperial and in consideration of the client’s closing of title to a home in any of the above communities, Landarama agrees to pay the Broker a co-op commission in an amount equal to **Three (3%)** percent of the base price of the home purchased subject to the Broker Co-Op Program Terms and Conditions as they appear above. This commission is earned at closing and is payable within ten (10) days of closing of title to the home. The broker co-op commission shall not be payable if the closing of title to the home does not occur regardless of the reason why the closing does not occur.

