



Community: The Views at Hudson Pointe

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 only at the community referenced above.
2. The Salesperson's introduction of the client to the Sales Consultant must occur on the client's first visit to the community. The "first visit" means that the client has not visited this community within the past thirty (30) days. Any prior contact between any Landarama Sales Consultant and the client will void the possibility of the Broker Salesperson earning a commission, within the stated thirty (30) day period.
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 Agreement of Sale will be K. Hovnanian at Hudson Pointe, L.L.C., a New Jersey limited liability company (hereafter referred to as "K. Hovnanian at Hudson Pointe") 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 Hudson Pointe 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 Hudson Pointe 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 Hudson Pointe Sales Consultant who writes the Purchase Agreement is the contact for the client until Settlement/Closing. All K. Hovnanian at Hudson Pointe 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 Hudson Pointe 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 _____

(client) of _____ Building: _____ (address) to the "Community".

In consideration of introducing the client to K. Hovnanian at Hudson Pointe, and in consideration of the client's closing of title in The Views at Hudson Pointe, 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/Salesperson acknowledges receipt of an executed copy of this Broker Referral Registration and the Broker Co-op Program Terms and Conditions which appear above, and hereby agrees to be bound by the terms and conditions hereof. The Broker/Salesperson is protected for any contract executed between K. Hovnanian at Hudson Pointe and the client, which is executed within seventy-five (75) days from the client's initial visit to the Community. For any contract executed after the 75th day after the client's first visit to the above referenced community, the Broker/Salesperson will not receive any co-op commission.

Broker Referral Registration may be automatically extended by thirty (30) days through re-registration notifications signed only by the subject Broker/Salesperson and proof of delivery to The Views at Hudson Pointe. The community will recognize no more than two (2) automatic extensions.

The Salesperson agrees on behalf of the Broker that neither the Salesperson nor the Broker will be entitled to any other fee or charge of commission in connection with the client's purchase of a home at the above referenced community other than the Three (3%) percent co-op commission subject to the terms aforesaid. The Three (3%) percent commission shall be calculated from the base price and view premium of this home as shown in the Purchase Agreement, Summary of Basic Provisions.

Subject to the limitations contained herein, as an additional incentive to the Broker/Salesperson at this community 50% of the total commission and a bonus, if qualify, will be paid to the Broker/Salesperson upon: (1) The payment of all deposit monies by the client; (2) The finalization of all upgrade selections at the Community, if any, with the required 10% deposit; (3) the issuance of the non-contingent mortgage commitment to the client by K. Hovnanian American Home Mortgage, LLC (non-contingent will mean, among other things, that the clients will not need to sell a home in order to purchase the subject home). Brokers/Salespersons will qualify for a bonus after registering a second client who executes an Agreement of Sale with K. Hovnanian at Hudson Pointe. The bonus schedule is as follows: \$2,500.00 for the second client; \$5,000.00 for the third client; \$7,500.00 for the fourth client; and \$10,000.00 for each client after the fourth client. If each of these requirements is satisfied, then the Broker/Salesperson must remit an invoice in the amount of 50% of the total commission and/or applicable bonus to the Sales Consultant for processing and payment. In the event the Agreement of Sale is cancelled prior to Settlement/Closing any commission or bonus paid in accordance with this paragraph will be refunded by the Broker/Salesperson to K. Hovnanian at Hudson Pointe within five (5) days.

On behalf of Landarama, Inc., a New Jersey corporation, as exclusive agent for K. Hovnanian at Hudson Pointe, L.L.C., a New Jersey limited liability company:

Agent for Landarama, Inc., Sales Consultant Date

*NOTE: A faxed registration of this form sent to (201) 758-0929 is an acceptable means of notification subject to there not having been a prior registration by client or other Broker at this community.

On behalf of Broker:

Salesperson for _____
Broker

Initials certify that the registered client herein is aware of this agreement.

Revised 2/24/06

Revised 12/14/05

Effective Date: 6/11/03

Faxed Broker Referral Registration Forms for Hudson Pointe must be sent to: (201) 758-0929