

BRX Mortgage

Agent Agreement

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AGENT AGREEMENT

This Agreement dated for reference this _____.

BETWEEN:

BRX Mortgage Inc. a company duly incorporated under the laws of British Columbia and extraprovincially registered in relevant provincial jurisdictions as required with its head office and mailing address located at:
710 Sutherland Avenue,
Kelowna, BC V1Y 5X5

Operating under the name of: **BRX Mortgage**

(the “**Brokerage**”)

AND

Name: _____

(exactly as licensed/registered with relevant provincial mortgage services regulator)

Mailing Address: _____

Phone: _____

Email: _____

(the “**Agent**”)

AND

IF NOT APPLICABLE, THE FOLLOWING SECTION IS TO BE DEEMED EXCLUDED FROM THIS AGREEMENT AND NEED NOT BE COMPLETED:

If the Agent is also licensed/registered as a **mortgage broker**, the individual/company/partnership’s name exactly as licensed/registered with relevant provincial mortgage services regulator as a mortgage broker:

Name: _____

(exactly as licensed/registered with relevant provincial mortgage services regulator)

Mailing Address: _____

Phone: _____

Email: _____

(the “**Mortgage Broker**”)

WHEREAS

- A. The Agent is, or intends to become, duly registered and licensed in the Province(s) of _____ to provide brokering services in relation to mortgages and secured loans, including those services as described under the section of this Agreement entitled Duties of Agent (the “**Mortgage Services**”).
- B. If applicable, or intends to become the Mortgage Broker is duly registered and licensed in the Province(s) of _____ to do business as a mortgage broker.
- C. Throughout this Agreement, the Agent, and if applicable, the Mortgage Broker, will be referred to collectively as simply the **Agent** unless otherwise noted.
- D. The Agent intends to operate an independent business for the Agent’s own account as a licensed mortgage professional and wishes to identify the Agent’s business and place the Agent’s professional license regarding Mortgage Services with the Brokerage and use the Brokerage’s name and trademarks in connection with the Agent’s business.
- E. Subject to any specific provincial or territorial exceptions and/or requirements, which may be addressed in a province-specific schedule to this Agreement, the Brokerage wishes to allow the Agent to identify the Agent’s business and place the Agent’s professional Mortgage Services license with the Brokerage on the terms and conditions in this Agreement.

In consideration of the mutual covenants and promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, the Brokerage and the Agent agree as follows:

AGENT COMMISSIONS AND EXPENSES

- 1. The Agent will receive commissions, and will be responsible to pay fees and expenses, in accordance with the **Schedule A: Commission & Fee Schedule** as updated from time to time.
- 2. The Agent is responsible for all expenses related to the provision of Mortgage Services unless otherwise provided in this Agreement. Without limiting the generality of the foregoing, the Agent shall be responsible for:
 - a. licensing fees and association dues;
 - b. cell phone and internet expenses;
 - c. business cards and signage;
 - d. advertising and branding;
 - e. continuing education and compliance;
 - f. disbursements including printing, copying, faxing, couriering;
 - g. technology including equipment and software;
 - h. expenses prudent or necessary in the operation of the Agent’s business;
 - i. any and all taxes.
- 3. The Brokerage does not maintain nor offer coverage for the Agent in relation to commercial general liability or motor vehicle insurance coverage to the Agent in any jurisdiction(s) that the Agent operates in. As such, the Agent expressly agrees to maintain the Agent’s own liability, motor vehicle, and any other form of insurance coverage relevant for the operation of the Agent’s business in providing Mortgage Services, with the exception of Errors and Omissions Insurance which shall be arranged through the Brokerage.

ROOKIE TO ROCKSTAR PROGRAM

4. If an Agent is unable to provide evidence satisfactory to the Brokerage that, in the eighteen (18) month period prior to the Agent's Join Date in each province that the Agent is licensed or registered in, the Agent completed and funded twenty (20) mortgage loans, the Agent shall be automatically enrolled in and must complete the **Rookie to Rockstar Program** as further outlined in the **Schedule B: Rookie to Rockstar Program**, the terms of which shall be deemed to apply to and form part of this Agreement.

REVENUE SHARE PLAN

5. As further outlined in **Schedule C: Revenue Share Plan**, the terms of which shall be deemed to apply to and form part of this Agreement, the Brokerage's **Revenue Share Plan** exists to provide a financial incentive to Agents who help refer and bring on additional Agents to the Brokerage and grow the Agent's team.

RELATIONSHIP

6. As of the Effective Date of this Agreement, the Brokerage shall retain the Agent as an independent contractor with the title stated on the Agent's license and granted by the Agent's licensing Province. For clarity, such Titles include but are not limited to submortgage broker, mortgage associate, mortgage agent, and mortgage broker.
7. This Agreement does not constitute a hiring of the Agent as an employee and the Brokerage shall not be liable for any obligation towards the Agent except as otherwise provided herein.
8. The relationship between the Brokerage and the Agent is, for all purposes, one of principal and independent contractor rather than that of employer and employee, joint venture, partnership, or any other type of relationship.
9. The Agent shall not claim or assert, nor support any third-party claim or assertion, of the existence of an employer and employee relationship between the Brokerage and the Agent.
10. The Agent is solely responsible for deducting and remitting all withholding taxes and deductions required by any applicable statute. The Brokerage shall have no responsibility to and will not withhold any municipal, provincial, and/or federal taxes from the Agent's earnings nor shall the Brokerage make any contribution to the Canada Pension Plan, employment insurance, or provide any other contributions or benefits on behalf of the Agent. The Agent is solely responsible for and will file all returns required under all applicable statutes.
11. The Agent will indemnify the Brokerage against all claims or assessments for income tax or other statutory deductions made under statutory authority arising out of services rendered by the Agent while the Agent is affiliated and licensed with the Brokerage. The Agent's obligation to indemnify the Brokerage survives the termination of this Agreement.
12. The Agent shall be free to devote to the Agent's mortgage brokering business such portion of the Agent's time, energy, effort, and skill as the Agent sees fit and to establish the Agent's own endeavours using the Agent's own means of production and tools. The Agent shall have no obligations or mandatory duties except those specifically set out in this Agreement.
13. As an independent contractor the Agent shall, to the extent required by law, acquire on the Agent's own behalf as a self-employed person, such workers' compensation insurance coverage as the Agent deems appropriate. The Agent shall name the Brokerage and, as directed, its affiliates, and subsidiaries, as additional insureds on any workers' compensation policy that the Agent obtains and shall obtain a waiver of subrogation endorsement

from the worker's compensation insurer in favour of the Brokerage and, as directed, its affiliates and subsidiaries. If requested by the Brokerage, the Agent shall provide evidence of such workers' compensation insurance as may be required by law.

ERRORS AND OMISSIONS INSURANCE

14. Subject to the requirements of provincial regulatory authorities, the Brokerage shall be responsible for arranging and maintaining Errors and Omissions Insurance for the Agent.

COMMENCEMENT AND TERMINATION

15. This Agreement commences once executed by both parties (the "**Effective Date**").

16. This Agreement may be terminated:

- a. by mutual agreement of the parties in writing;
- b. upon thirty (30) days written notice, with or without cause, from either party to the other party, of the intent to terminate this Agreement. All fees payable by the Agent shall continued to be billed and charged to the Agent's funding source(s) until such notice is received;
- c. at the discretion of the Brokerage upon the occurrence of expiration, suspension, revocation or termination of the Agent's mortgage license;
- d. at the discretion of the Brokerage immediately upon the breach of any terms of this Agreement by the Agent; or
- e. at the discretion of the Brokerage should the Agent fail to submit a minimum number of mortgage applications as outlined in the most recent version of the Brokerage's Policies and Procedures.

17. Upon the termination of this Agreement:

- a. the Agent agrees to:
 - i. cease use of any and all sales materials or similar items that bear the name, logos, registered trademarks, or inscriptions of the Brokerage; and
 - ii. not engage in any pattern of conduct that involves the making or publishing of written or oral statements or remarks (including, without limitation, the repetition or distribution of derogatory rumours, allegations, negative reports or comments) which are disparaging, deleterious or damaging to the integrity, reputation or goodwill of the Brokerage or any of its agents, employees, representatives, principals, or affiliates.
- b. the Brokerage shall manage the transition of the Agent off of services and platforms accessed through the Brokerage in accordance with the needs of the Agent to complete in progress transactions.

18. Upon the termination of this Agreement, the Brokerage shall pay to the Agent any commission on Completed Transactions (as defined in **Schedule A: Commission & Fee Schedule**) that successfully fund despite being in a pending status as at the termination date of the Agreement, less any fees or monies owed whatsoever by the Agent to the Brokerage or the Brokerage's affiliates or subsidiaries. The Brokerage shall otherwise be released from all claims by the Agent for commissions not yet earned by the Agent.

POLICIES AND PROCEDURES

19. The Agent acknowledges that the Agent's relationship with the Brokerage is subject to the policies and procedures relevant to the jurisdiction of the Agent as provided to the Agent by the Brokerage from time to time

(the “**Policies and Procedures**”) and the Agent hereby agrees to abide by the Brokerage’s Policies and Procedures, and any revisions thereto.

20. The Policies and Procedures, despite being supplied separately from this Agreement, are hereby incorporated into this Agreement.
21. In the event of a conflict between any of the Brokerage’s Policies and Procedures and the terms and provisions of this Agreement, this Policies and Procedures shall prevail.

DUTIES OF AGENT

22. The Agent shall act as an independent professional providing Mortgage Services and carrying out the customary activities of a mortgage broker, including but not limited to:
 - a. maintaining an active mortgage broker license with the Brokerage as required in every province that the Agent engages in activities requiring such a license;
 - b. maintaining a valid funding source on file with the Brokerage for auto-withdrawal of fees and any amounts due and owing to the Brokerage;
 - c. sourcing clients;
 - d. submitting client files to lenders in accordance with applicable lender processes as well as all applicable laws, regulations, and professional and ethical standards of practice;
 - e. managing client mortgage application files at all stages from origination, work in progress, funding, and reporting;
 - f. managing all communication with clients and their professional advisors, where applicable, about the status of client files, funding requirements, and outstanding matters as relevant;
 - g. submitting credit applications using the Brokerage’s codes as provided by the Brokerage from time to time;
 - h. managing the Agent’s team, staff, and/or independent contractors and ensuring all associated individuals act in accordance with the rules and guidance set forth by the appropriate regulatory body in the jurisdiction(s) in which the Agent is licensed;
 - i. treating clients honestly and act with reasonable care and skill, including explaining lender options to the client, gathering required information and completing necessary documents and submitting same on behalf of clients to lenders, and informing the clients (and clients’ professional advisors, as relevant) about the mortgage transaction’s progress and any communications to them from the lender.
23. Further, the Agent shall ensure that the Agent and the Agent’s employees and representatives, as applicable, shall at all times:
 - a. adhere to all regulatory guidelines with respect to advertising, business operations, and conflict of interest disclosures;
 - b. comply with all applicable federal, provincial and local laws, rules and regulations applicable to the Agent’s duties and obligations under this Agreement, as well as the instructions or requirements communications to the Agent by the Brokerage from time to time;
 - c. comply with all laws applicable to client relationships as well as contacting clients or prospective clients, including:
 - i. the Competition Act (RSC, 1985, c. C-34);
 - ii. the Canadian Radio-television and Telecommunications Commission’s (the “**CRTC**”) Unsolicited Telecommunications Rules (the “**Unsolicited Telecommunications Rules**”);
 - iii. the Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission

Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act (S.C. 2010, c. 23), otherwise known as **Canada's Anti-Spam Legislation**;

- iv. the Personal Information Protection and Electronic Documents Act (S.C. 2000, c. 5); and all successors statutes and amendments as applicable from time to time;
 - v. Proceeds of Crime (Money Laundering) and Terrorist Act (S.C. 2000);
 - d. adhere to the rules of conduct and ethics as laid out by the applicable statutory organizations of the real estate and mortgage brokerage industry including relevant Crown agencies, provincial registrars, and voluntary organizations and associations to which the Agent belongs; and
 - e. adhering to the Brokerage's policies and procedures as updated from time to time.
24. The Agent must notify the Brokerage in writing within ten (10) days of a criminal conviction, bankruptcy, adverse judgment, or disciplinary action of any kind being taken against the Agent.
25. The Agent agrees that all agreements related to Mortgage Services that the Agent may enter into or be party to while subject to this Agreement, including but not limited to those pertaining to commissions, fees, and/or other compensation paid by a lender or any source, or any agreement whereby the Agent is required under applicable law to hold and maintain a professional license relating to Mortgage Services, shall be taken in the name of the Brokerage and its designated individual or principal broker in the province of relevance, as required by applicable law and regulation.
26. The Agent shall ensure that all fees, commissions or other compensation earned by the Agent, and for which the Agent must possess a professional license relating to Mortgage Services to be entitled to receive, are to be made payable to the Brokerage.
27. The Agent will submit all documents necessary for the Brokerage to keep the Agent in compliance with all local, provincial, and federal laws, as well as in compliance with the Brokerage's Policies and Procedures as defined herein. The Brokerage reserves the right to assess penalties, financial or otherwise, against any Agent who fails or refuses to provide completed documentation as required by the Brokerage.
28. The Agent understands that the Brokerage relies on the accuracy, completeness, and competence of the Agent's services performed under this Agreement in fulfilling the Brokerage's contractual commitments and duties to the public and regulators. The Agent shall strive at all times to perform the Agent's duties in a manner that shall strive to increase, or at a minimum do no harm to, devalue, or discredit the goodwill, reputation or business of the Brokerage.

REPRESENTATIONS OF THE AGENT

29. The Agent represents and warrants to the Brokerage, unless otherwise disclosed to the Brokerage, that the Agent:
- a. is duly licensed, or intends to be duly licensed and is actively in the process of finalizing same, to provide Mortgage Services in the Agent's jurisdiction(s) of operation;
 - b. has never been refused a license under real estate, insurance, mortgage broker or securities legislation in any jurisdiction;
 - c. has never been disciplined by a professional body;
 - d. has never been convicted of an offence for a reason that reveals the Agent to be unfit to act as a submortgage or mortgage broker or other similar Titles;
 - e. has never been subject to bankruptcy proceedings;
 - f. has no pending legal proceedings being brought against the Agent;
 - g. has never been charged or convicted without pardon of any criminal offence anywhere in the world.

ASSOCIATIONS

30. The Agent shall maintain an active membership in the relevant provincial and/or federal voluntary organization(s) of the mortgage brokerage industry and agrees to be a dues-paying member of, and abide by, any relevant code of ethics and standards of practice. The Agent shall reimburse the Brokerage for any fees paid to any voluntary or statutory organization by the Brokerage on the Agent's behalf.

DUTIES OF THE BROKERAGE

31. The Brokerage will be responsible for:
- a. maintaining the Brokerage's license in the jurisdiction(s) relevant to the Agent;
 - b. generally administering fees generated by the placement of mortgages;
 - c. providing the Agent with access to the Brokerage's network of lenders;
 - d. facilitating the placement of and providing the Agent coverage in the form of Errors and Omissions Insurance;
 - e. ensuring all books and records of the Brokerage are accurate and financial filings submitted to the appropriate bodies; and
 - f. providing access to such services, platforms and systems as may be referenced within the most recent version of the Brokerage's Policies and Procedures.
32. The Brokerage may, at its option, provide such further benefits and services to the Agent as may be described on the Brokerage's website and/or published in updates to this Agreement or to the Policies and Procedures.

JOIN DATE, ANNIVERSARY DATE AND GOOD STANDING

33. The Agent's **Join Date** shall be the date on which the Agent's professional mortgage license is activated with the Brokerage.
34. The Agent's **Anniversary Date** shall be the first day of the calendar month following the Agent's initial status change to Pro Agent.
35. To be considered **In Good Standing**, the Agent must:
- a. be duly licensed to provide Mortgage Services in the province(s) in which the Agent operates;
 - b. be current on all financial obligations, including all fees, owed to the Brokerage and its affiliates and subsidiaries;
 - c. be current on all required compliance and education requirements as part of the licensing necessary to provide Mortgage Services; and
 - d. not be the subject of any disciplinary, regulatory or legal proceedings with respect to the status of the Agent's license or the Mortgage Services provided by the Agent.

CLIENT RELATIONSHIPS

36. The Agent acknowledges that all relationships entered into with clients of Mortgage Services exist solely between the Brokerage and the client. The Agent owes a duty of reasonable care to all parties in any transaction that involves the provision of Mortgage Services and the Agent shall diligently represent the Brokerage with all reasonable skill and care expected of a licensed professional providing Mortgage Services.

NON-DISCLOSURE OF TRADE SECRETS

37. The Agent acknowledges that information provided to the Agent concerning the Brokerage's clients, holdings, investments, transactions, leads, processes, and other confidential matters (the "**Trade Secrets**") constitute valuable, special, and unique assets and are trade secrets of the Brokerage.
38. The Agent shall not, during or after the term of the Agents affiliation with the Brokerage, disclosure any Trade Secrets or such information or any part thereof to any person, firm, corporation, association, or other entity for any reason or purpose whatsoever without the express written consent of the Brokerage.

CONFLICT OF INTEREST

39. While this agreement is in force, the Agent shall not engage in activities that will or could create a conflict of interest with the Brokerage's current business or other business in which the Brokerage may substantially engage in during the term of this agreement. The Agent may engage in activities which will not cause a conflict with the Agent's obligations under the terms of this agreement.
40. Notwithstanding the foregoing, The Agent may participate in business activities related to private lending or commercial lending, if and only if, they charge a "lender fee" directly to the borrower. The Agent may also collaborate with third parties as co-brokers to originate commercial mortgages or facilitate origination for private lenders.

CONFIDENTIAL INFORMATION

41. In this Agreement, "**Confidential Information**" means information disclosed to, used by, developed by, or made known to the Agent in the course of the Agent's relationship with the Brokerage and in the provision of Mortgage Services to clients, which is not generally known by third parties, including but not limited to information (printed, electronic or otherwise) pertaining to assets, operations, methods, systems, marketing strategies, policies, and/or business procedures of the Brokerage and its Agents.
42. The Agent may have access to and be entrusted with Confidential Information during the term of this Agreement. The Brokerage may be irreparably harmed if such Confidential Information were disclosed to, or used by, any person not otherwise in a contractual relationship with the Brokerage.
43. In light of the foregoing, the Agent will not, except as required by law, either during the term of this Agreement or any time thereafter, directly or indirectly, divulge, furnish, provide access to, or use any Confidential Information for any purpose other than the purpose of providing Mortgage Services to clients in accordance with this Agreement.
44. The Agent expressly agrees and understands that the curriculum, educational materials, business strategies and general contents of the Rookie to Rockstar Program are considered Trade Secrets and Confidential Information.

TRADEMARK USAGE

45. BRX Mortgage, BRX, ILMB Mortgage Pros, ILMB, and the marks and graphics associated with the Brokerage are trademarks of the Brokerage (the "**Trademarks**"). In order to maintain the strength, recognition, goodwill and value of the Brokerage's brand, the Agent agrees not to use the Trademarks or any confusingly similar marks or graphics in any manner that is not expressly permitted by the Brokerage in writing or in the Brokerage's Policies and Procedures.
46. The Agent shall not use the Trademarks in any domain name, email address, online account, or in any social media or business media context that would conflict with the Brokerage's Policies and Procedures.

47. Domain Names used in real estate relating to the Brokerage may not use the trademark **BRX** or **BRX Mortgage**. The Brokerage has spent considerable money and effort to develop its own brand for everyone's benefit.

COMPLIANCE WITH LAW AND GOOD BUSINESS PRACTICES

48. The Agent shall abide by all applicable laws, ordinances and regulations including, without limitation, local, provincial, and federal laws and regulations relating to Mortgage Services, lending service businesses, telemarketing, marketing, intellectual property, and privacy.
49. The Agent's advertising and promotion must be completely factual and ethical, and must follow the acceptable guidelines for the Agent's province(s) of licensing or registration.
50. In all dealings, the Agent shall adhere to the highest standards of professionalism, ethics, and integrity.

DO NOT CALL LIST

51. The Agent is solely responsible for being registered with and maintaining adequate subscriptions to the National Do Not Call List (the "**DNCL**") prior to conducting any telemarketing activities in accordance with the Unsolicited Telecommunication Rules. The Agent shall not conduct any telemarketing activities unless it has access to the most recent version of the DNCL and is fully in compliance with all laws applicable to contacting clients or prospective clients.

INDEMNIFICATION

52. The Agent shall indemnify and hold harmless the Brokerage, its directors, officers, affiliates, subsidiaries, employees, agents, and/or representatives from any and all claims which may arise out of, be in the course of, or relate in any way to the Agent in the provision of Mortgage Services by the Agent or the Agent's employees, representatives, including unauthorized representatives, or the performance, or failure of performance, of the Agent's obligations and responsibilities under this Agreement and the Brokerage's Policies and Procedures.
53. The Agent acknowledges that if the Agent is subject to any non-compete agreement or covenant from a previous brokerage that the Agent shall not violate that agreement or covenant or put the Brokerage at risk of liability by violating same. The Agent shall indemnify and hold harmless the Brokerage, its directors, officers, affiliates, subsidiaries, employees, agents, and/or representatives from any and all claims which may arise out of, be in the course of, or relate in any way to the Agent's breach of any non-compete agreement or covenant from a previous brokerage.
54. The Agent's obligation to indemnify the Brokerage as described herein survives the termination of this Agreement.

AGREEMENT TO COOPERATE

55. In the event of any dispute, complaint, claim or allegation concerning or involving the Agent, either directly or indirectly, the Agent agrees to cooperate fully and in good faith with the Brokerage as may be necessary including providing documents, testimony, and any other items or information that may be deemed necessary to respond to and defend a complaint, claim or allegation (the "**Agreement to Cooperate**").
56. The Agent's Agreement to Cooperate shall survive the termination of this Agreement and the Agent's breach of the Agreement to Cooperate shall constitute a material breach of this Agreement entitling the Brokerage to recover reasonable legal fees and costs expended or incurred as a result of the Agent's failure to cooperate.

EMERGENCY CONTACT INFORMATION AND CHANGE OF ADDRESS NOTIFICATIONS

57. The Agent agrees to provide emergency contact information to the Brokerage in the event that the Brokerage needs to contact someone on the Agent's behalf and shall update this information as necessary.

FINTRAC

58. The Agent shall comply at all times with the Proceeds of Crime (Money Laundering) and Terrorist Act (S.C. 2000, c. 17) (the "**PCMLT Act**") and the Brokerage's Policies and Procedures with respect to the reporting of suspicious transactions to Financial Transactions and Reports Analysis Centre of Canada ("**FINTRAC**").
59. The Agent shall complete the Brokerage's FINTRAC training course made available through the Brokerage within fourteen (14) days of the Agent's Join Date (the "**FINTRAC Training**").
60. The Brokerage shall provide the Agent with a letter indicating completion of such course as well as additional documentation to assist the Agent in complying with the Agent's obligations under the PCMLT Act.
61. The Agent shall renew its FINTRAC Training every two (2) years. The Brokerage shall make available to any internal or external auditor records relating to the Agent's FINTRAC Training.

AGENT PRIVACY

62. The Agent expressly authorizes the Brokerage to collect and receive the Agent's personal and financial information and those of its employees and/or representatives (the "**Agent's Information**").
63. In providing the Agent's Information to the Brokerage, the Agent agrees and consents to the Brokerage collecting, using and disclosing the Agent's Information as described in the Brokerage's Policies and Procedures.
64. The Brokerage shall only use the Agent's Information as described in the Brokerage's Policies and Procedures. The Brokerage shall comply with all applicable privacy laws with respect to its collection, use and disclosure of the Agent's Information and that all facilities used to store and process personal information shall adhere to reasonable security standards.
65. The Agent acknowledges the importance of and agrees to take action on reporting to the Brokerage's Privacy Officer, as appointed from time to time, any change to the Agent's Information without delay.

ANTI-SPAM LEGISLATION

66. If the Agent engages in electronic advertising, marketing or promotional activities or sends any commercial electronic messages to any persons during the term of this Agreement, the Agent agrees that the Agent shall comply with Canada's Anti-Spam Legislation as referred to herein ("**CASL**") including but not limited to ensuring that all commercial electronic messages sent by or on behalf of the Agent are accurate, not misleading, and comply with CASL's requirements regarding opt-in consent, message form/content and consent withdrawal.
67. The Agent shall notify the Brokerage within two (2) business days if the Agent receives any notice from the CRTC alleging that the Agent has violated CASL.
68. The Agent shall appoint a representative responsible for CASL compliance and the Brokerage may inspect and audit the Agent's compliance with CASL from time to time as the Brokerage deems appropriate, including through the requesting of documentation and the interviewing of the Agent, the Agent's employees and

representatives, and other relevant parties to the extent reasonably necessary to verify the Agent's compliance with CASL.

69. The Agent shall maintain detailed and up-to-date records, illustrating the Agent's compliance with CASL and to corporate fully and make available to the Brokerage any records, information or staff assistance required to conduct such audits.
70. The Agent shall preserve its CASL compliance records for five (5) years following the termination of this Agreement.

ENTIRE AGREEMENT

71. This Agreement, along with any and all addendums, appendices, schedules, and attachments, including the Brokerage's Policies and Procedures constitute the entire Agreement between the parties and are expressly and specifically incorporate herein by reference in their entirety as if fully set forth in this Agreement.

REVISIONS/MODIFICATIONS

72. This Agreement, including the Policies and Procedures, may be modified from time to time by the Brokerage in its sole discretion. The Brokerage shall provide a minimum of seven (7) days' notice of any material revision of the Agreement or Policies and Procedures for review by the Agent by sending an email communication to the email address(es) of the Agent on file with the Brokerage (the "**Material Revision Review Period**").
73. For material changes, after the Material Revision Review Period has elapsed, unless the Agent has notified the Brokerage in writing that the Agent objects to the revisions, the Agent shall be deemed to have accepted all revisions and the revised Agreement shall thereafter govern the relationship between the Brokerage and Agent moving forward.
74. If the Agent fails to provide and maintain an active email address for the Agent with the Brokerage, then to the extent that the Brokerage is required to provide notice of any material revision of this Agreement or the Policies and Procedures, the Brokerage's notice shall be effective upon the date that the Brokerage attempts to send the notice of revision to the Agent at an email address that is the Agent's last known email address that was provided to the Brokerage.
75. The Brokerage shall update the Policies and Procedures on a periodic basis and the Agent shall receive timely communications from the Brokerage regarding any such Policies and Procedures update.
76. It shall be the Agent's responsibility to remain informed of and be familiar with the most current version of this Agreement as well as the Brokerage's Policies and Procedures at all times.

NOTICE

77. Unless otherwise stated, delivery of all notices and documentation shall be in writing and deemed delivered and received when sent via email to the Agent's email address on file by the Brokerage or when sent via mail to the Agent's mailing address on file.

ASSIGNMENT

78. The Agent shall not assign or transfer any rights of interest created under this Agreement without the prior written consent of the Brokerage.

GOVERNING LAW

79. Regardless of the jurisdiction in which the Agent operates, this Agreement will be governed and construed in accordance with the laws of the Province of British Columbia and the parties attorn to the jurisdiction of the courts of British Columbia with respect to any dispute arising from this Agreement.

SUCCESSORS AND ASSIGNS

80. This Agreement is binding on the heirs, executors, administrators and other legal representatives of the Submortgage Broker and will be for the benefit of the Broker, its affiliates, successors and assigns. The Submortgage Broker may not assign any of its rights or delegate any of its obligations under this Agreement.

SEVERABILITY

81. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision of this Agreement and the remaining terms of this Agreement will remain enforceable as between the parties.

HEADINGS

82. The headings to the paragraphs of this Agreement are inserted for convenience only and do not otherwise form a part of this Agreement.

COUNTERPARTS AND ELECTRONIC SIGNATURES

83. This Agreement may be executed in counterparts and any party to this Agreement may execute any counterpart, each of which when executed and delivered will be deemed to be an original and all of which counterparts of this Agreement taken together will be deemed to be one and the same instrument.

84. This Agreement may be signed in wet ink as well as via electronic means including through the use of PandaDoc or other such esignature programs.

EXECUTION

By signing this Agreement, the Agent acknowledges having read the Brokerage’s Policies and Procedures and certifies the Agent’s compliance with the Policies and Procedures to be effective as of the date of this Agreement.

Signed by the authorized signatory of the **Brokerage** on this date: _____

Signature: _____

Name: _____

Signed by the **Agent** on this date: _____

Signature: _____

Name: _____

SCHEDULE A: COMMISSION & FEE & SCHEDULE

1. For the purposes of tracking and paying commissions and fees owed to each Agent for Mortgage Services rendered (the “**Commissions**”), the Brokerage uses the following terminology:

Status	Definition
Rookie Agent	An Agent enrolled and actively a member of the Rookie to Rockstar Program.
Intermediate Agent	An Agent enrolled and actively a member of the intermediate program.
Mentee - Mentor	An Agent is enrolled and actively a member of the Mentee-Mentor Program. The Agent is either enrolled and actively a member of the Rookie to Rockstar program or not.
Pro Agent	An Agent who is neither a Rookie Agent, Intermediate Agent, Mentee - Mentor, nor a Pro 100 Agent.
Pro 100 Agent	An Agent who has received commissions of \$100,000.00 or more in a 12-month period, with each 12-month period commencing on the Anniversary Date of the Agent.
Pro 100 Plus Agent	An Agent who is a Pro 100 Agent and, since becoming a Pro 100 Agent, has recorded 40 or more Completed Transactions.

2. The Agent will be entitled to commissions for each **Completed Transaction**. A Completed Transaction is defined as the receipt by the Brokerage of commissions and fees for Mortgage Services rendered by the Agent.
3. Commissions and fees payable to the Agent for each Completed Transaction are determined by the status of the Agent as follows:

Status	Commission Split and Fees
Rookie Agent	50% to the Agent 50% to the Brokerage
Intermediate Agent	75% to the Agent 25% to the Brokerage
Mentee - Mentor	Splits are determined by the Mentee and Mentor by signing the “BRX Mentor Split” form, and approved at the Brokerage’s discretion.
Pro Agent	85% to the Agent 15% to the Brokerage
Pro 100 Agent	100% to the Agent 0% to the Brokerage \$99.00 File Fee plus applicable taxes per Completed Transaction payable by Agent to the Brokerage.

Pro 100 Plus Agent	100% to the Agent 0% to the Brokerage \$0.00 File Fee plus applicable taxes per Completed Transaction payable by Agent to the Brokerage.
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- 4. Should Commissions be subject to any provincial or federal taxes, such Commissions will be calculated on an after tax basis.
- 5. The Agent will pay the following fees to the Brokerage at the specified frequency:

Description	Fee	Payment Period
E&O Insurance	\$350.00	Annually, due on the Agent's Join Date in the first year and on the first day of the month of the subsequent Join Date in each subsequent year.
Membership Fee	\$150.00 + applicable taxes	Monthly, due on the fifteenth of each month and prorated on the Agent's Join Date.

SCHEDULE B: ROOKIE TO ROCKSTAR PROGRAM

1. As per the Agreement, if an Agent is unable to provide evidence satisfactory to the Brokerage that, in the eighteen (18) month period prior to the Agent's Join Date in each province that the Agent is licensed or registered in, the Agent completed and funded twenty (20) mortgage loans, the Agent shall be automatically enrolled in and must complete the **Rookie to Rockstar Program** (the "**Rookie to Rockstar Program**").
2. The Agent is responsible for paying to the Brokerage a one-time commitment fee of \$5,000.00 plus applicable taxes to the Brokerage as part of the Agent's enrollment in the Rookie to Rockstar Program (the "**Commitment Fee**").
3. Half of the Commitment Fee will be returned by the Brokerage to the Agent when the Agent records ten (10) **Completed Transactions**. The second half of the Commitment Fee will be returned by the Brokerage to the Agent when the Agent records twenty (20) **Completed Transactions**. A Completed Transaction is defined as the receipt by the Brokerage of commissions and fees for Mortgage Services rendered by the Agent.
4. The Agent expressly Rookie to Rockstar Program and its curriculum, educational materials, business strategies and general content are subject to change but include guided daily actions, group coaching in relation to discovery and strategy calls, underwriting, mindset, and sales. The Agent will be assigned an underwriting coach as well as a submission coach during their participation in the Rookie to Rockstar Program with the objective of setting the Agent up for a successful career.
5. The Rookie to Rockstar Program, as further outlined in the **Schedule B: Rookie to Rockstar Program**, the terms of which shall be deemed to apply to and form part of this Agreement.

SCHEDULE C: REVENUE SHARE PLAN

1. The Agent will be entitled to receive Revenue Sharing compensation as a result of attracting other agents to join the Brokerage and the ability to earn an additional Revenue Share that is based on the Agent’s personal production as described herein (the “Revenue Share Plan”).

	No. of Direct Recruits Required	Base Revenue Share Bonus Percentage	Minimum Personal Production (Last 3 Month Avg)	Top Revenue Share Percentage
Level 1	1	3%	2	4%
Level 2	3	2%	3	3%
Level 3	5	1%	4	2%
Level 4	10	2%	5	3%

2. For the purposes of the Revenue Share Plan, a Direct Recruit must satisfy the Tier Qualifying Agent conditions;

- a. be a licensed Agent who is referred to the Brokerage by the Agent;
- b. specify the Agent as the most influential person in their joining of the Brokerage in a signed contract, where only one Agent can be named;
- c. transfer their license and mortgage production to the Brokerage;
- d. sign and comply with the Agent Agreement;
- e. Fund a minimum **Personal Production Requirement** (PPR) of 3 mortgages every rolling 6 month period.
- f. Provided these conditions are met, the Direct Recruit is considered as a **Tier Qualifying Agent** (TQA);
- g. Otherwise, the Direct Recruit is considered as a **Non-Tier Qualifying Agent** (NTQA);
- h. However, a Direct Recruit that is enrolled in the Rookie to Rockstar Program is exempt from the minimum Personal Production Requirement of 3 mortgages every rolling 6 month period and will be considered as a **Non-Producing Agent** (NPA);
- i. For a NPA, the PPR will be applied upon completion of the Rookie to Rockstar Program to commence from the Direct Recruit’s Anniversary Date.

3. A Direct Recruit can only be counted for one Agent’s Revenue Share Plan. The Direct Recruit will only be counted if the Agent is identified in writing.

4. In the event that a Direct Recruit terminates their Agent Agreement with the Brokerage, or has their Agent Agreement terminated, the Direct Recruit will cease to be counted for the Agent’s Revenue Share Plan.

5. The Base Revenue Share Bonus Percentage is accessible by recruiting one or more Direct Recruits to the Brokerage and is not tied to Minimum Personal Production or Top Revenue Share Percentage.

6. Minimum Personal Production is the minimum number of mortgages funded directly by the Agent in order to access levels of the Top Revenue Share. Personal Production references those mortgages funded directly by the Agent through the Brokerage.

7. Top Revenue Share Percentage is accessible by the Agent recruiting a minimum of one other Direct Recruit. The Minimum Personal Production is calculated by taking the Agent's average Personal Production over the previous 3 months. The number is rounded down to the nearest whole number.

Example of calculating Top Revenue Share Percentage assuming the Agent has recruited one or more Direct Recruits: An Agent who funds 8 mortgages in the previous 3 months would qualify for the Top Revenue Share Percentage of 4% on their level 1 Direct Recruits only. $8 \text{ mortgages} / 3 \text{ months} = 2.66$. (Rounded down to the nearest whole number = 2)

8. The Agent must have at least one Direct Recruit at all times to qualify for any level of the Top Revenue Share.
9. The Agent can earn a Base Revenue Share Bonus Percentage on a level equivalent to or higher than their Top Revenue Share Percentage level. The Agent can only earn a Top Revenue Share Percentage of up to the same level as the Base Revenue Share Bonus Percentage. The Agent cannot earn a higher Top Revenue Share Percentage than the equivalent level of their Base Revenue Share Percentage.
10. To participate in the Revenue Share Plan, the Agent must be licensed with the Brokerage, in good standing with their E&O insurance, and compliant with all obligations under the Agent Agreement including the terms of the Revenue Share Plan.
11. The Agent's Base Revenue Share Bonus is calculated by taking the Agent's determined Base Revenue Share Bonus Percentage of the Brokerage's commission on the mortgages funded by the Agent's Direct Recruit(s) from a calendar month.
12. The Agent's Top Revenue Share is calculated by taking the Agent's determined Top Revenue Share Percentage of the Brokerage's commission on the mortgages funded by the Agent from a calendar month.
13. The Agent's overall Revenue Share is the sum of the Agent's Base Revenue Share Bonus and the Agent's Top Revenue Share from the same calendar month. All Revenue Share is paid out 30 days after the calendar month.