

Mortgage Referral Agreement

WHEREAS the Referrer has a potential contact base which Visdom Mortgage Solutions Inc. ("Visdom") can benefit from for the purpose of assisting Visdom in selling and distributing the products and services now and hereafter offered by Visdom;

AND WHEREAS Visdom desires to compensate the Referrer for providing Referrals to Visdom;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration for the respective covenants and agreements of the parties contained herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties) it is agreed as follows:

1. DEFINITIONS

1.1 "Borrower" means a person who is referred to Visdom by a Referrer for the purpose of receiving funding for a Trade in Real Estate.

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1.2 "Construction Draw Mortgage" is a Mortgage where the Borrower receives Funding on a property under construction and Funding is provided at various stages of completion of the construction.

1.3 "Funding" means the day on which the lender or financial institution advances funds to the Borrower on a Mortgage Trade.

1.4 "Mortgage" means a mortgage of real property, of a lease of real property, or of a mortgage of real property or a lease of "real property OR any charge on real property, on a lease of real property, or on a mortgage of real property or a lease of real property" FOR THE PURPOSES OF securing the repayment of money or another consideration."

1.5 "Real Estate" means real property, lease hold property or a portable dwelling other than a holiday trailer or recreational vehicle wholly or mainly used for recreational purposes that is defined for use as and is used as a residence, is mounted on or otherwise attached to its own chassis and running gear, is capable of being transported on its own chassis and running gear by towing or other means, and is situated on a site that is used or intended to be used, or that has been represented by the owner of the site as being intended to be used, for residential purposes.

1.6 "Referral" shall mean the act of recommending or directing a person for service, assistance or business for a Trade of Real Estate regarding a new Mortgage or Mortgage renewal to Visdom.

1.7 "Referrer" means a party who recommends or directs a person, including themselves, for service, assistance or business for a new mortgage or mortgage renewal in the trade of real estate to Visdom. The Referrer may be an individual licensed by a governing provincial reality body, an unlicensed individual or a Canadian corporate entity incorporated in at least one province in Canada (hereinafter referred to as the Referrer Corporation.)

1.8 "Referral" Fee means the fee earned by a Referrer for providing a Referral to Visdom for a Mortgage on Real Estate that results in a Funding.

1.9 "Referral" means a list of all of the Referrals made by the Referrer to Visdom.

1.10 "Renewal" means a renewal on a Mortgage that results in a brokerage fee to Visdom.

1.11 "Renewal Fee" means the fee that is earned upon the Trade in Real Estate for a Mortgage Renewal by the same Borrower on a transaction that previously resulted in the receipt of a Referral Fee by the Referrer from Visdom.

1.12 "Trade" includes a disposition or acquisition of, or transaction in, real estate by purchase or sale; an offer to purchase or sell real estate; an offering, advertisement, listing or showing of real estate for purchase or sale; property management; holding oneself out as trading in real estate; the solicitation, negotiation or obtaining of a contract, agreement or any arrangement for an activity referred to above; collecting, or offering or attempting to collect, on behalf of the owner or other person in charge of real estate, money payable as rent for the use of real estate or contributions for the control, management or administration of the real estate; or any conduct or act in furtherance or attempted furtherance of any activity referred to above.

2. REFERRAL ARRANGEMENT

2.1 Referrer has the right but not the obligation to refer and forward potential customers to Visdom or its related entity, successor or assign in consideration for the Referral Fees or Renewal Fees.

2.2 Any Referrals made shall be made on an as is, where is basis and Visdom shall have the responsibility of determining the suitability of any such Referrals as well as the discretion (but not the obligation) as to whether accept each such Referral.

3. REMUNERATION

3.1 Visdom shall pay a Referral Fee or Renewal Fee to the Referrer, the amount of the Referral Fee or Renewal Fee shall be determined based on Schedule ("Fee Schedule").

3.2 Visdom has the right to alter, amend and modify Schedule B, without notice or consent of the Referrer.

3.3 If a Referrer is a licensed individual as described above they hereby assign and direct their Referral Fee or Renewal Fee to their brokerage. If the Referrer is a licensed individual Visdom will pay the Referral Fee or Renewal Fee to the brokerage, not the Referrer directly.

3.4 If the Referrer is an unlicensed individual, Visdom will pay the Referral Fee or Renewal Fee directly to the individual.

3.5 If, and only if, the Referrer is a Referrer Corporation incorporated in at least one Province of Canada and in accordance with the laws of any Province in Canada, Schedule ("Additional Referrer Corporation Terms") shall apply to this Agreement.

3.6 The Referral Fee or Renewal Fee arising out of or related to such Referrals from the Referrer, shall be inclusive of all sales taxes. The Referrer is solely responsible to file all appropriate reports, elections and returns pertaining to this Agreement. The Referrer is responsible for any sums that may be payable by the Referrer under the Excise Tax Act (Canada) including but not limited to Goods and Services Tax, interest and/or penalties.

3.7 Visdom and the Referrer shall both keep a Referral List. The first party preceding all others in time to make a Referral of a Borrower to Visdom shall be entitled to the Referral Fee or Renewal Fee if and only if the Borrower's Mortgage or Renewal is Funded within six (6) months of the Referral. In the case of a Borrower seeking a Construction Draw Mortgage a Referrer is entitled to a Referral Fee or Renewal Fee if and only if there is a Funding of a first draw within six (6) months of the Referral and final Funding is completed within eighteen (18) months of the Referral. Where there is a disagreement as to whether a Referral was made by the Referrer, the Referral Fees or Renewal Fees payable in respect of such Referral shall be paid into Visdom be paid into Visdom counsel trust account (or as the parties may otherwise agree) pending the resolution of the dispute.

3.8 Visdom shall pay to the Referrer such Referral Fees or Renewal Fees no later than the sixtieth (60th) day immediately following the Funding.

4. TERM & TERMINATION

4.1 The term of this Agreement shall commence as of the date first above written and shall continue indefinitely until terminated in accordance with the provisions here of.

4.2 Either party may terminate this Agreement at any time upon delivery to the other party of not less than ninety (90) calendar days prior written notice of the effective date of termination (the Effective Date).

4.3 In the case of any fraudulent activities including, without limitation, mortgage fraud for housing, mortgage fraud for profit, mortgage fraud for title and Fore gage fore closure fraud, this Agreement shall be immediately terminable by Visdom without Visdom providing any notice to the Referrer.

4.4 In the case that Visdom determines a Referrer falsely represented that it has a bona-fide relationship and substantial connection with the Borrower or the Borrower is not a bona-fide party seeking legal and legitimate Funding, this Agreement shall be immediately terminable by Visdom without Visdom providing any notice to the Referrer.

5. STATUS OF PARTIES

5.1 The Referrer and Visdom acknowledge that they are independent contracting parties, and this Agreement shall not constitute any such party as an agent, representative, partner, co-venturer, employee, employer or franchisee of any other party, except as expressly provided for herein. None of the Referrer nor Visdom shall assume or create any obligation or responsibility whatsoever on behalf of, or in the name of, any other party except as otherwise provided for herein.

6. Referrer REPRESENTATIONS AND WARRANTIES

6.1 The Referrer represents that he/she is in compliance with all laws and regulations applicable to making a Referral of the Borrower to Visdom.

6.2 The Referrer represents that the execution, delivery and performance of this Agreement by the Referrer will not result in any breaches, violations or defaults of any obligations, duties or requirements whatsoever of the Referrer.

6.3 The Referrer represents that they are not a mortgage broker and does not deal in mortgages as defined in the Real Estate Act. A mortgage broker means a person who on or behalf of another person for consideration or other compensation solicits a person to borrow or lend money to be secured by a mortgage; negotiates a mortgage transaction; collects mortgage payments and otherwise administers mortgages; buys, sells or exchanges mortgages or offers to do so or a person who holds out or represents them self as a person who can do any of the above.

6.4 The Referrer represents that it has a bona-fide relationship and substantial connection with the Borrower and the Borrower is a bona-fide party seeking legal and legitimate Funding. Determination of bona-fide relationship, substantial connection and a bona-fide party seeking Funding shall be at the sole discretion of Visdom.

6.5 The Referrer represents that their declared status as a licensed individual, unlicensed individual or Referrer Corporation as the case may be is true.

6.6 Both parties agree that if any one of the above representations and warranties are not true, then this Agreement shall terminated in accordance with the provisions here of.

7. Visdom representations and warranties

7.1 Visdom represents that it does not exclusively deal with one lender or financial institution for the purpose of securing Funding for a Borrower. Visdom deals with, conducts business with and sources Funding for Borrowers from multiple lenders and financial institutions.

7.2 Visdom is a corporation incorporated and organized under the laws of the Province of Alberta and is a valid and subsisting corporation under such laws.

7.3 Visdom and its agents have the corporate power and authority to enter into this Agreement and to perform their respective obligations here under and thereunder; the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action on the part of the Visdom, its shareholders and directors.

7.4 Visdom is a mortgage brokerage duly licensed to Trade in Real Estate in the jurisdiction of the Borrower.

7.5 Both parties agree that if any one of the above representations and warranties are not true, then this Agreement shall immediately be null and void and shall not be binding on either party.

8. INTERPRETATION AND GENERAL

8.1 The headings in this Agreement are included for convenience of reference only and shall not affect the interpretation here of.

8.2 Visdom shall have the right to assign this Agreement to assigns or transferees without providing notification to the Referrer. The Referrer does not have any rights to assign this Agreement to any other party.

8.3 Pursuant to Canada Anti-Spam Legislation, the Referrer consents to receive commercial electronic messages such as e-mails from Visdom. If the Referrer wishes to withdraw consent to receive communications by electronic means, they must notify Visdom in writing at the address for service noted above.

8.4 The Referrer shall provide Visdom written notice of any changes in address, including both e-mail and physical mailing address, promptly.

8.5 This Agreement and any schedules attached hereto sets forth the entire agreement between the parties here to pertaining to the subject matter here of and supersedes all prior agreements. There are not and shall not be any oral statements, representations, warranties, undertakings or agreements between the parties.

8.6 Time shall in all respects be of the essence here of and no waiver of any time period prescribed here under shall be effective unless in writing signed by the parties here to.

8.7 Words in the singular include the plural and vice versa and words importing gender include all genders.

8.8 If any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions here of and without affecting the application of such provision to other parties or circumstances.

8.9 The Parties agree that good faith is of the essence of this Agreement and further agree that each shall act in good faith to the other in all matters arising in connection with any provisions of this Agreement.

8.10 This Agreement shall be governed by and interpreted in accordance with the laws of the Province where the Mortgage is registered and the laws of Canada applicable therein.

8.11 Where any provincial sales tax, goods and services tax or any other applicable tax is required to be levied on any of the payments contemplated under this Agreement, all such applicable taxes shall be claimed by Vidsom and any such taxes shall be deducted from the Referral Fees and Renewal Fees prescribed in Schedule B. In the case of an individual Referrer who is not registered with a G.S.T. number, the Referral Fee or Renewal Fee shall not be subject to G.S.T. deduction and Vidsom shall provide a T4A to an individual Referrer who receives more than \$500.00 in Referral Fees and/or Renewal Fees in any given taxation year. In the case assignment of an individual Referral Fee or Renewal Fee to a brokerage, the Referral Fee or Renewal Fee shall be subject to G.S.T. deduction. In the case of a Referrer Corporation the Referral Fee or Renewal Fee shall be subject to G.S.T. deduction. The Referrer represents that if it is a brokerage or corporation registered with G.S.T. number it will promptly provide this information to Visdom.

8.12 Any notice or other communication required or permitted to be given hereunder shall be in writing and, if mailed by prepaid first-class mail at any time other than during a general discontinuance of postal service due to strike, lockout or otherwise, shall be sent to the other party at the last known address of the other party and be deemed to have been received five (5) business days after the post-marked date thereof, or if telecopied, emailed or delivered by another form of recorded communication, shall be deemed to have been received on the next business day following dispatch and acknowledgement of receipt by the recipient telecopier machine or other form of recorded communication, or if delivered by hand shall be deemed to have been received at the time it is delivered. If either party changes its address during the term of this Agreement, it shall immediately notify the other party of such change of address in the foregoing manner.

8.13 All payments required or permitted under this Agreement shall be denominated in the lawful money of Canada unless otherwise expressly indicated herein.

8.14 This Agreement may be executed by the Parties in one or more counterparts, each one of which shall be deemed an original. Facsimile and electronic mail or digital copies and photocopies of this document that contain signatures shall be deemed to have the full force and effect of the original.

Schedule A

ADDITIONAL REFERRER CORPORATION TERMS

1. EXPENSES

1.1 Except as hereinafter provided, all expenses in connection with the Referrer Corporation performance of this Agreement, including but not limited to travel, automobile, salaries and supplies, shall be borne by the Referrer Corporation and it shall be solely responsible for the payment thereof. Visdom shall not be responsible for any expenses of the Referrer Corporation.

2. No power to bind .

2.1 The Referrer Corporation does not have the right or authority to create a contract or obligation either express or implied, on behalf of, Visdom unless otherwise agreed in writing.

3. Warranties and Representations

3.1 The Referrer Corporation and Visdom represent that their services are provided on a best effort basis. There are no guarantees, warranties and representations of any kind that services will produce any specific results for the benefit of the other. Each of the Referrer Corporation and Visdom represents and warrants to the other that:

(a) it is under no contractual restriction or other restrictions or obligations that are inconsistent with this Agreement, the performance of its duties and the covenants hereunder;

(b) its management is under no physical or mental disability that would interfere with its keeping and performing all of the agreements, covenants and conditions to be kept or performed hereunder;

(c) it is familiar with all Federal and Provincial laws and regulations and regulations of any governing bodies applicable to the performance of its services as contemplated in this Agreement;

(d) it will comply with all applicable Federal and Provincial laws and regulations of any governing bodies in the performance of the services under this Agreement; and,

(e) nothing herein contained shall be construed to limit or restrict the other party in providing services to others.

4. Indemnity

4.1 Visdom and the Referrer Corporation hold each other harmless and indemnify each other from and against any liability, loss, cost, expenses or damages, including attorney's fees, howsoever caused by reason of any injury or loss sustained by or to any person or property by reason of any actual or alleged wrongful act, misrepresentation or omission except for gross negligence, willful misconduct or malfeasance of, or breach of any representation, warranty or covenant.

5. No Solicitation

5.1 A Referrer Corporation may not solicit any officer, director, employee or associate of Visdom for employment or any type of business relationship without prior written consent from Visdom.

Schedule B

REFERRAL FEE SCHEDULE

Referrer Signature :

test

My typed name above serves as my electronic signature for the above agreement.