



REFUND AGREEMENT

1. The client(s) acknowledges that this Mortgage Rebate offer and agreement originates from Smart Search Finance and is not an offer of, or endorsed by, any lender. Subject to other terms in this agreement, the undersigned Mortgage Broker agrees to pay to you the client(s) the following;

\$ (rebate amount).

This rebate is based upon the following loan amount;

\$..... with (chosen lender);.....and is equal to% of that loan amount.

2. This rebate will be payable to the client(s) upon their proceeding with a loan from the lending institution nominated above for whom the undersigned Mortgage Broker (or it's agents) are acting as a broker or introducer and is dependent upon the undersigned Mortgage Broker (or it's agents) receiving an up front commission (of no less than 0.6% of loan amount indicated above) and trail commission (of no less than 0.2% per annum of ongoing loan balance) from that lender for that loan. The rebate will be paid within 45 days of settlement of the new loan.

3. The client(s) acknowledges that the undersigned Mortgage Broker is in business to make a reasonable profit and that if, for any reason, the upfront commission paid to the undersigned Mortgage Broker is based on a lower loan amount than indicated above then the client(s) agrees that the rebate amount will be recalculated based on the percentage shown above and whatever figure the lender did actually pay upfront commission for.

4. Where the up front commission is paid in instalments by the chosen lender - as for instance can be the case with a construction loan, line of credit facilities or because substantial funds are being held in an offset account, the rebate may also be paid in instalments on a pro-rata basis within 14 days of such up front commission instalments being received by the undersigned Mortgage Broker. In such cases the calculation used for the client(s) rebate instalments is as follows;...The total rebate amount is a percentage of the loan amount as indicated above. Rebate instalments will be whatever amount the lender has recently paid commission for multiplied by the percentage rate shown.

5. Where the undersigned Mortgage Broker (or it's agents) assist the client(s) to increase their lending with their current lender, the commission is generally based on the margin by which the client(s) increases their lending - rather than the total size of the new facility entered into. Accordingly the rebate is based on this lower amount.

6. The client(s) acknowledges that the undersigned Mortgage Broker needs their loan to last for a certain amount of time in order to generate reasonable income from the ongoing trail commission. The clients hereby agree to repay to the undersigned Mortgage Broker, in full, the rebate amount shown above if they discharge their loan within 18 months from settlement. Also, if for any reason, the lender claws back commission already paid to the undersigned Mortgage Broker after settlement of the loan, then the client hereby agrees to pay back an amount equal to the clawback amount, but not to exceed the rebate amount.

7. Lenders reserve the right to change terms of loans without notice. Accordingly, the client(s) acknowledges that they have been advised that they should carefully check legal and commercial documentation provided by lenders (such as their loan 'letter of offer') for conformance with the undersigned Mortgage Broker (or it's agents') representations of that lender's products.

8. The client(s), herein, authorises the undersigned Mortgage Broker (or it's agents) to act on their behalf and seek finance approval for the amount specified above in clause 1.

9. This agreement supersedes and takes precedence over any other communication between the undersigned Mortgage Broker (or it's agents) and the client(s). The client(s) have no expectation of a rebate or any other benefit from the undersigned Mortgage Broker other than as set out in this agreement.

10. NB; Please note that all borrowers and the Mortgage Broker must sign below to make this document effective. If you have received this document and it is not yet signed by your Mortgage Broker please ensure you receive a signed copy from them.

11. Smart Search Finance owner(s) acknowledge that they may receive either a referral fee from the broker, and/or commission from the lender or an aggregator, for such loans. In the unfortunate case of legal proceedings and a subsequent claim for recompense by the client, due to negligence of fraud by any independent and self employed broker, the client(s) agrees to limit any potential claim against Smart Search Finance owner(s) to the amount of the referral fee, or commission, they have received for that loan.

Client 1: _____

Print Name: _____

Client 2: _____

Print Name: _____

Broker: _____

Print Name: _____