

The Vista Residences
BROKER REGISTRATION AND COMMISSION POLICY
****Part I-Broker***

1) **REGISTRATION**

a) A licensed Illinois Real Estate Broker (“Broker/Realtor”) may register his/her client(s) (the “Prospective Purchaser”) by bringing a Prospective Purchase(s) to the Wanda Vista Sales Center and completing a Broker Registration Form, Part I and II (the “Form”). In order to be valid, Form must be signed and dated by a representative of Parcel C LLC (“Seller”) during the Prospective Purchaser’s initial visit to the Sales Center.

b) All Broker/Realtor registrations will be valid for a ninety (90) day period. If the Prospective Purchaser does not execute a purchase agreement for the purchase of a unit at The Vista Residences within ninety (90) days of the date shown on the Broker Registration and Commission Policy, then such Registration shall be null and void, and Seller will have no obligation to Broker/Realtor regarding a commission for the Prospective Purchaser.

c) **REGISTRATION IS VALID ONLY IF BROKER/REALTOR HAS BROUGHT IN THE CUSTOMER FOR THE INITIAL VISIT TO THE WANDA VISTA SALES CENTER.**

2) **COMMISSION**

a) Assuming a valid and effective registration pursuant to the terms of Paragraph 1 above, Seller will pay to Broker/Realtor a commission equal to two and one-half percent (2½ %) of the purchase price of [\$ _____], for the purchase agreement (the “Contract”) between Seller and Prospective Purchaser (that specifically excludes any additions that may be added to the purchase price of [\$ _____], including, without limitation, parking, upgrades, extras and options) (such 2½ % referred to as the “Total Commission”) at the times and only upon satisfaction of the following conditions precedent: the balance of the Total Commission shall only be paid to Broker/Realtor upon transfer of title to the Unit from Seller to Prospective Purchaser.

b) In order for a Broker/Realtor to qualify to earn the aforementioned commission on the purchase of a residence at The Vista Residences Condominiums for his/her own use, he/she must: (i) be properly licensed in the State of Illinois, and (ii) he/she must derive a minimum of seventy-five percent (75%) of his/her income from the sale of real estate. Broker/Realtor agrees to provide written documentation to Seller, at Seller’s request, evidencing the satisfaction of the condition precedent set forth in this subparagraph 2(b).

c) In the event, for any reason whatsoever, Prospective Purchaser does not close on the transaction or Seller is not fully funded, Broker/Realtor and/or if the Broker/Realtor is a company or corporate entity, than Broker's/Realtor’s authorized representative, acknowledge that no fee or commission pursuant to Section 2(a)(ii) shall be deemed earned or payable and, in that event, agree to hold harmless Seller and its employees and agents for the payment of any fee or commission pursuant to Section 2(a)(ii).

d) Seller represents and warrants that except due to the gross negligence, intentional misconduct or fraud on the part of Broker/Realtor, under no circumstances shall Broker/Realtor, or any party with whom Broker/Realtor has shared the commission paid by Seller pursuant to Section 2(a), be required to refund, reimburse or repay the commission paid by Seller under Section 2(a), to Seller or any of its affiliates, employees or agents.

3) **FUTURE PURCHASES**

In no event shall Broker/Realtor receive any commission or fee for any other purchases made by a Prospective Purchaser in any other building at Lakeshore East or any other developments of Seller or its affiliates on account of this Registration.

4) **PARTIES**

Name of Prospective Purchaser: _____

Name of Broker/Realtor/Broker’s: _____

Company of Broker/Realtor/Broker’s: _____

Address of the Broker/Realtor: _____

Phone Number of the Broker/Realtor: _____

License Number of the Broker/Realtor: _____

Email Address of Broker/Realtor: _____

I understand and agree to the above items:

BROKER/REALTOR:

Signature of Broker/Realtor

Date

SELLER'S REPRESENTATIVE

*not valid without completion of Part II

Date

The Vista Residences
BROKER REGISTRATION AND COMMISSION POLICY
****Part II-Prospective Purchaser***

1) **REGISTRATION**

a) A licensed Illinois Real Estate Broker (“Broker/Realtor”) may register his/her client(s) (the “Prospective Purchaser”) by bringing said Prospective Purchaser(s) to the Wanda Vista Sales Center and completing a Broker Registration Form, Part I and II (the “Form”). In order to be valid, the Form must be signed and dated by a representative of Parcel C LLC (“Seller”) during the Prospective Purchaser’s initial visit to the Sales Center.

b) All Broker/Realtor registrations will be valid for a ninety (90) day period. If the Prospective Purchaser does not execute a purchase agreement for the purchase of a unit at The Vista Residences within ninety (90) days of the date shown on the Broker Registration and Commission Policy, then such Registration shall be null and void, and Seller will have no obligation to Broker/Realtor regarding a commission for the Prospective Purchaser.

c) **REGISTRATION IS VALID ONLY IF BROKER/REALTOR HAS BROUGHT IN THE CUSTOMER FOR THE INITIAL VISIT TO THE WANDA VISTA SALES CENTER.**

d) Prospective Purchaser hereby acknowledges that _____ (Name of Broker) of _____ (Name of Company) is acting as his/her Broker/Realtor with respect to Prospective Purchaser’s proposed purchase of a unit at The Vista Residences, and the Broker/Realtor may be entitled to a commission upon the closing of the transaction, pursuant to the terms of the Broker Registration and Commission Policy, Part I.

I understand and agree to the above terms.

PROSPECTIVE PURCHASER

Name: _____

Signature: _____

Date: _____

SELLER'S REPRESENTATIVE

Date: _____

*not valid without completion of Part I