

Buyer Rebate Terms and Conditions

50% Commission Rebate when using Tim Maitski as sole buyer's agent in the purchase of a home.

Terms and Conditions of Rebate:

- a. Non-Exclusive Buyer Brokerage Agreement and Buyer Rebate Terms and Conditions must be completed and signed before starting to work with Tim Maitski as your buyer's agent.
- b. The 50% commission rebate is for half the amount that Tim Maitski receives from the listing agent for that particular home. Any additional agent incentives that are offered will also be split 50/50.
- c. Minimum commission to Tim Maitski is \$5000. Therefore, rebates for any homes that result in a commission of less than \$10,000 from the listing agent will be for whatever amount remains after the minimum \$5000 commission is paid to Tim Maitski. For example, a \$250,000 home with a 3% commission would result in a rebate of \$2500 (\$7500 total commission less \$5000 minimum commission to Tim Maitski).
- d. Tim Maitski will show you as many homes as necessary. There is no time limit for the purchase of a home. Tim Maitski will provide all normal and customary services that a buyer agent usually provides such as a comparative market analysis, contract negotiations, repair negotiations, expedite items for lender and closing attorney, attend final walk through, attend closing.
- e. The 50% Commission Rebate is only available on homes purchased in the state of Georgia.
- f. Buyer may use any lender that they so desire but they must initially be pre-approved by one of Tim Maitski's preferred lenders.
- g. The Commission Rebate must be fully disclosed to the buyer's lender(s) and can not be given if it is otherwise prohibited by the buyer's lender(s). It is your responsibility to verify that your lender(s) will allow you to receive a rebate.
- h. The Commission Rebate must and will be disclosed to all parties on the Purchase and Sale Agreement.
- i. It is our opinion that the Commission Rebate is not considered income to the recipient and we will not report it to the IRS. It is our opinion that rebates should be considered as a reduction in sales price for tax purposes. We are not tax experts so buyer is encouraged to have their own tax professional advise them on this matter.
- j. The Commission Rebate will be reported on the final HUD-1 closing statement. If a mortgage is being obtained, the lender will most likely require the rebate to be used to offset other buyer costs on the closing statement. It cannot be used as part of the buyer's down payment.
- k. All parties to the purchase transaction are collectively entitled to a single rebate for the property they are purchasing.

l. If Buyer chooses to view a home without Tim Maitski, Buyer is advised to identify themselves to the listing agent as a client of Tim Maitski. Otherwise, the listing agent might reduce the amount of the buyer agent commission which would then lower the amount of the rebate.

m. For new construction properties, Buyer must register Tim Maitski as their buyers agent with the builder on the first visit. Registration must be completed properly so that Tim Maitski receives a commission and can share it as a rebate.

n. Buyer Brokerage Agreement can be cancelled at any time by the Buyer. Cancellation shall be in writing.

Buyer

Print Name

Tim Maitski