

APPLICATION COVER SHEET

To: Commission In Advance, LLC

Date: _____

Fax: 801-303-6985

Applicant Name: _____

Cell Phone: _____ Fax: _____

Email: _____

Brokerage: _____

Broker Name: _____

Broker Phone: _____ Office Fax: _____

Requested Advance Amount: _____

Property Closing Date: _____

COMMISSION IN ADVANCE, LLC

7702 South 5080 West, West Jordan, Utah 84084

CommissionInAdvance.com

Telephone: 801-208-9540 Facsimile: 801-303-6985

- Step 1: Read through the **QUICK FACTS** below and fill out the **MINIMUM REQUIREMENTS CHECKLIST** to make sure that this is right for you.
- Step 2: Fill out the **APPLICATION FOR ADVANCE**.
- Step 3: Fax this form in with a copy of the:
1. **Signed Real Estate Purchase Contract** ("REPC") and **Earnest Money**
 2. **Buyer's pre-approval letter** or **Proof of Funds**
 3. **MLS listing**
 4. **Your real estate license**
 5. **Your Broker's license**
- Step 4: Once your application has been received, reviewed, and approved by **Commission in Advance, LLC**, you will then receive via fax or email a **Commission Advance Agreement** which you and your broker will sign and send back. After we have received the Commission Advance Agreement we will process the advanced commission via wire.

COMMISSION IN ADVANCE QUICK FACTS

- You pay nothing up front and you will receive the stated **advance against commission** ("**advance**") within 24 hours after approval, *via wire transfer*.
- If you qualify, **Commission in Advance, LLC** will pay you an **advance** of up to eighty percent (80%) of your anticipated commission, with a minimum **advance** of no less than \$1,000.00 and maximum **advance** of no more than \$5,000.00.
- At the time of closing and/or funding of the sale, the Escrow Officer/Attorney will pay **Commission in Advance, LLC** the amount of the **advance** paid to you plus the **advance fee** as follows: ten percent of the **advance** (10%) for an advance up to thirty (30) days; twelve percent (12%) for up to forty five (45) days, and fourteen percent (14%) for up to ninety (90) days. There will be a one time **processing fee** of \$99.00 for first time applicants and \$49.00 thereafter. The processing fee will be added to the total paid back to **Commission in Advance, LLC**.

MINIMUM REQUIREMENTS CHECKLIST

- | | | |
|------------------------------|-----------------------------|--|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Are you currently in the process of a bankruptcy or foreclosure? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Have you had a bankruptcy or foreclosure in the last 10 years? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Are you applying as the applicant and the Broker? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Do you have your Broker's approval for the commission advance? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Are there any major contingencies or conditions on the contract? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Do you have any current advances out with another company? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is the contract for residential only? (Single Family or condo) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is the buyer purchasing for investment purposes? |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | Is the contract scheduled to close within 45 days for resale and 90 days for new construction? |

Applicant Initial _____

Broker Initial _____

APPLICATION FOR ADVANCE AGAINST COMMISSION

Applicant Name: _____ Home Phone: _____
Home Address: _____
City: _____ State: _____ Zip: _____
S.S.N: _____ DOB: _____ Email: _____
Fax: _____ Cell: _____ How Long with Current Broker? _____
Licensed Agent Since? _____ Current Pending Contracts: _____ Listings: _____
Advance Amount Requested: _____
Have you ever received an advanced commission? _____
Who From? _____

Broker Name: _____ Phone: _____
Company Name: _____ Office Phone: _____
Office Address: _____
Office Fax: _____ Broker Email: _____

Contracted Property Address: _____
Purchase Price: _____ Earnest Money Amount: _____ Closing Date: _____
Commission Split %: _____ Total Commission Due to Applicant at Closing: _____
Seller's Name: _____ Buyer's Name: _____
Other Agent Name: _____ Phone: _____

Title/Settlement Company Name: _____
Escrow Officer Name: _____ Phone: _____
Contract File/Escrow Number: _____

Buyer's Lender Company Name: _____
Officer Name: _____ Phone: _____

I certify the information in this application is true and correct as of the date set forth with my signature on this application. I understand Commission in Advance, LLC may verify the information provided. I authorize my broker and the other sources listed above, including any lenders and other companies which have made similar advances to applicant, to disclose to Commission in Advance, LLC information pertaining to this application. I authorize Commission in Advance, LLC to review my consumer credit history to assist in its approval determination and understand that any actual advance approvals are based on the information I provide, including but not limited to the REPC, this Application, and the acknowledgment of my broker and that approval is at the sole discretion of Commission in Advance, LLC. I acknowledge and understand that any intentional or negligent misrepresentation of the information provided in regard to this application constitutes a breach of my agreement and may also result in other civil liability and additional monetary damages. Company certifies this is the only commission assignment for the assigned property and agent has no other assignments of their future commission receivables or current debts owed to brokerage or other advance companies to be paid from their future commissions.

Applicant: _____ / _____ (Date)

Print Name: _____

Broker: _____ / _____ (Date)

Print Name: _____