



Prime Assets People Empowerment Programme
International Investment Consultancy (IIC)



An Initiative of

REALTY POINT LTD

THE MEMORANDUM OF UNDERSTANDING

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This Memorandum of Understanding

is entered into today theday of20.....

BETWEEN

Realty Point Limited, a company duly incorporated under the Laws of the Federal Republic of Nigeria to carry on the business of Real Estate Development, Management, sales and letting with its Operating office at ONIGBAGBO HOUSE (3rd FLOOR), 29, Mobolaji Bank-Anthony Way, Ikeja, Lagos hereinafter called the **1st party**.

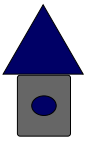
AND

.....of

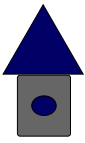
..... hereinafter called the **2nd party**.

IT IS HEREBY MUTUALLY AGREED AS FOLLOWS:

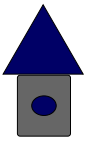
1. The 1st party has established a scheme called Prime Assets People Empowerment Programme whose members are known as Independent Investment Consultants (IIC) which is aimed at empowering and encouraging individuals to partner with the company in the sales of some of her products/services and those of its subsidiaries, affiliates and other companies.
2. The 1st party hereby appoints the 2nd party as one of its Agents for the marketing and sale of such products/services that are introduced to members of this scheme from time to time.
3. That the 2nd party shall duly register and fulfil all the requirements for membership
4. That the 2nd party shall be entitled to commission on sales as pre-determined and inline with current condition of sales of the products/services.
5. That the commission payable shall be done monthly into an account to be opened in any commercial bank as directed by the 1st party or otherwise instructed by the 2nd party
6. That the 1st party reserves the right to appoint the 2nd party without being answerable to anybody or having to explain its actions to any person. Also, the 1st party reserves the right to de-list the 2nd party if found conducting (or have conducted) any act considered as misconduct by the 1st party.



7. That all payments including cash made by prospective buyers shall be lodged into designated bank accounts of the 1st party and the 2nd party is not allowed to warehouse buyer's money under any guise whatsoever.
8. That the 2nd party shall be liable for any buyers' money proven to be misplaced/ mismanaged or lost while in his care.
9. That the 2nd party shall function under this scheme according to the modus operandi as stated by the 1st party from time to time.
10. That the 2nd party shall ensure the issuance of appropriate receipts and or letters for every payment made by buyers directly or through the team co-ordinator.
11. That where the buyer discontinues his payment for the land or ask for a refund of money paid, the 2nd party shall forfeit the accrued commission on the sale or refund such commission if already paid to him.
12. That the 1st party's office at ONIGBAGBO HOUSE, 3rd Floor. 29, Mobolaji Bank-Anthony Way, Ikeja, Lagos or any other office of the 1st party so designated shall serve as the secretariat for all transactions under this scheme.
13. That the 2nd party shall be liable for the consequence of any misrepresentation made by him regarding the 1st party or the scheme to other parties.
14. That the 2nd party is expected to submit records of sales monthly for the computation of the commission payable.
15. No commission will be paid on products/services purchased by the 2nd party and/or his immediate family member, partners of the 2nd party (shareholders in case the 2nd Party is a body corporate).
16. The rates and slabs for commission as stated from time to time are subject to review and change from time to time also provided the 1st party gives notice to the 2nd party at least fourteen (14) days prior to the change.
17. That the 2nd party is aware that the 1st party has engaged the services of other sales agents also. Therefore, the 2nd party shall not be eligible to the commission under previous clause(s) above if the prospective buyer has already been in direct contact with the 1st party or been introduced by any other sales agent whether in the employment of the 1st party or otherwise. In case of any dispute and notwithstanding the provisions of this Agreement, the statement offer at the time of consummating the buying transaction, about the introducing agent, shall be final. The commission for the subsequent purchases by the same client shall accrue to the agent involved in such subsequent sale.



17. The 2nd party shall submit a client registration/application form or deposit slip on or before the prospective buyer visits the site/sales office of the 1st party and submit the same to the designated staff member of the 1st party to keep a record of all prospective buyers introduced by the 2nd party.
18. The 2nd party has assured the 1st party that:
 - a) None of the employees of the 1st party is a relative or partner of the 2nd party
 - b) The 2nd party shall inform the 1st party in writing as and when any employee of REALTY POINT LIMITED becomes a relative or partner of the 2nd party or when a relative becomes an employee
 - c) The 2nd party shall neither offer any type of inducement (monetary or non-monetary) nor shall share any part of its Commission with any employee of the 1st party.
19. The 2nd party would not be entitled for any other remuneration or reimbursement of expenses, if any, incurred by him for performing its functions under this Agreement.
20. The 2nd party would not release any advertisement or conduct any publicity campaign without taking a prior written consent of the 1st party.
21. The Agreement shall be operative for a period of twelve (12) months from the date hereof for the current as well as future projects of the 1st party, unless terminated by any party along with a seven (7) days written notice. Further renewals, if any, will be by issue of a letter signed by both Parties.
22. The 2nd party hereby authorizes the 1st party to remit the commission payable under this Agreement to the bank account of the 2nd party as mentioned in page 1 of this Agreement.
23. This Agreement shall not render the 2nd party an employee, partner, or in joint venture with the 1st party for any purpose. The nature of relationship shall be that of principal and its agent only, and nothing in this Agreement shall be construed to create any other relationship.
24. That when the 2nd party has made no payment for three consecutive months or stated allowable default period the 1st party would take up the relationship management of such client to ensure the client resumes payment, the 2nd party shall have no claim to commission accrued on such transaction
25. That the 1st party shall conduct an appraisal of the activities of the 2nd party every two months and where report speak low performance the first party will invite the 2nd party for a meeting and thereafter reserve the right to take appropriate decision/step(s) which may include but not limited to advice , recommendation for training and/or de-listing.
26. The liability of REALTY POINT LIMITED for any sales commission to the Agent shall be limited only to the Commission payable. The Agent shall be responsible for any income tax, sales tax, any government levies or deductions thereof, as applicable in the country where the property is situated, for the income earned by them/him applicable to transactions under this Agreement. The 1st party shall in no event be held liable for any such payment of taxes, levies or duties related to commission payment under this Agreement.



- 27. Both parties shall maintain an utmost confidentiality of all clients information unless disclosures required by law and/or any competent authority having jurisdiction to call for such information.
- 28 Both Parties agree that they would maintain utmost confidentiality about the terms of this Agreement unless disclosure is required by law and/or any competent authority having jurisdiction to call for such information.
- 29. Any dispute or disagreement between the 1st Party and the 2nd Party on any provision of this Agreement shall be mutually resolved. Inability to mutually resolve the dispute by the 1st party and the 2nd party, the dispute shall be referred to a mutually agreed arbitrator. Such arbitration proceedings shall be undertaken in Lagos.
- 30. This Agreement shall be subject to the laws of the Federal Republic of Nigeria.
- 31. This Agreement supercedes all previous agency agreements or understanding, oral or written if any, between the 1st and 2nd Parties.

THE COMMON SEAL OF THE WITHIN NAMED 1ST PARTY AND THE HAND OF THE 2ND PARTY was affixed the day and year first above written.

.....
DIRECTOR

.....
SECRETARY

SIGNED SEALED AND DELIVERED

By the within name 2nd party

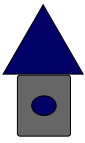
.....

In the presence of

Name:.....

Address:.....

Signature:.....



Dear Partner in Progress,

WELCOME TO SILVER MEMBERSHIP STATUS OF PAPEP

You are welcome to this mutually rewarding platform called P.A.P.E.P (Prime Assets People's Empowerment Programme) after a successful recruitment process and orientation lecture.

Is it nice to be writing you at this moment and I would like to wish you a great time out with us in this scheme.

You are an important part of our marketing chain and the scheme is set out to facilitate the sales/marketing of our goods and services.

I will appreciate if you can create quality time to go through the content of this tool kit, it will help your understanding of the scheme and enhance your performance.

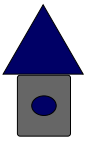
Every PAPEP member reports to a team co-ordinator who is expected to contact you shortly if you have not met before now. Always liaise with your team co-ordinator because the person is the one charged with the responsibility to provide you all the support service required to deliver on your chosen assignment. I believe you would have being better informed about this during your orientation.

I am very sure you are going to surpass expectations and working with you will be a money making fun venture. I am personally at your service just in case you need to drop a line or get in touch to move your business with us forward. My # is 08033074913, feel free to call whenever you have the reason to otherwise, your team co-ordinator is there for you 24/7.

Congratulations once again, now you can enjoy 5% discount on our books, seminars/workshops/other training programmes and CD materials for all your direct purchase as a PAPEP member.

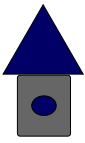
I must say it is a great privilege to have you in the family.
Welcome on board and do have a very enriching experience.

It's me,
Your friend and business associate



CONTENT OF YOUR REGISTRATION KIT

1. Orientation Lecture Hand-Out
2. Identification Card
3. A box of your Call Card. Please, note that henceforth you shall be responsible for the cost of printing your call card, but for uniformity sake we insist that you contact us for the production each time. We have
4. REALTY POINT LIMITED Corporate brochure
5. The call card of your team co-ordinator
6. Schedule of the quarterly Independent Marketing Consultant's General Meeting (IMC-GM) and Annual General Meeting (IMC-AGM) for the year
7. Some product's brochures and marketing materials
8. Copy of your SALES REMITTANCE SHEET.
9. Your Realty Point Limited marketing outfit (Shirt) and other such items as may be available.
10. Sign-on name and password for the PAPEP website.
11. A non COT charging Bank account opening form. This must be attended to immediately to facilitate payment of your commission monthly.
12. Your copy of the executed M.O.U
13. A Starcomms line (For PLATINUM & CORPORATE Members only) on RPL's network. This means that you can call and be called free of charge by any member of the RPL family on the network. Note that N1,500 per month is payable to Starcomms for it to continue to function. (You shall be responsible for the payment of the telephone bills.)



TYPES OF MEMBERSHIP:

SILVER Members:

A member in this category can be assisted by the team co-ordinator and our office Executive Assistant in processing client's payments, receipts, etc. It is expected that RPL's staff shall liaise with the member and the office/team co-ordinator. A Silver member earns 5% commission on all categories of products and services except other wise stated.

PLATINUM Members: A platinum member is totally independent and expected to do the liaising between his/her clients and the office/team co-ordinator.

CORPORATE Members: A Corporate membership is opened to prospects that have the followings:

- I. Registered Business
- II. Business Office space
- III. A marketing system
- IV. Must be willing to take up marketing targets and meet them or be dropped to a Platinum Membership category.

The commission payable to a corporate member is determined one-on-one and set against measurable targets.

This way, getting people to join PAPEP alone has become enriching. Membership of PAPEP shall not be opened forever; we actually have a target membership count after which we shall have to close the doors till later. Refer people now that the opportunity is still there.

3. Agency (To Let/For Sale) & Property Management: Can you remember ever being told by a friend, relation or colleague that he/she is looking for a property to let/buy or has a property to sell or better still looking for who will manage a property? If yes, then that has become an opportunity to make money. Just pass the information to us, we shall work to actualize it and reward you for the information and support you provide. **Commission** payable for referrals on transactions are able to conclude **is 20% of our Net Earnings** from the transaction.

4. International Investment Property Marketing: You can now join in our international property marketing business. We have contractual relationships with developers in the United Arab Emirate (Dubai particularly), UK, USA, South Africa, etc to market their properties in Nigeria. Refer us to your contacts and you stand the chance to make **10% commission on whatever we earn on the transaction.**

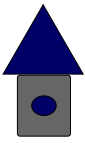
5. Seminar/Workshop/Conference/School of Estate participation marketing. Get attendees/participant for any of these programmes and get **20% Commission.** You have to ensure it is clear you sold the people for the programme by carrying out the registration/payment for your client.

6. Training Facility/Space for Rent. Our fully furnished and equipped over 150 sitter hall is available for rent. We can also sub divide the space to accommodate 30, 50 or 100 people for training events. Get users and make **15% commission on regular amount charged.**

7. Marketing Developer's Project: When you market RPL's products it will be for a 10% commission except otherwise stated. Commission for other developer's project or Investment Transaction that RPL offers for PAPEP marketing shall be fixed as appropriate from time to time.

8. Building Material Marketing. All the building materials on sale are available for PAPEP members at commissions to be stated per material type.

9. Marketing Syndication Product. All product of RPL on offer via this scheme shall attract commission as may be determined from time to time



NOTE

- Commission rates stated here are for PLATINUM members only.**
- All Silver Members shall earn 5% commission on all the products and services offered except otherwise stated.**
- 25% will be deducted when a member receive a client from RPL office (that is, on that clients business).**

OTHER INFORMATION:

- You are not going to be left on your own doing all these as we provide adequate training through our regular meetings and your co-ordinator

We shall now be holding our Quarterly General Meetings and Annual General Meetings. Your time's calendar of meetings will be communicated by your co-ordinator. The Annual General Meeting shall be a common award night annually for all the teams.

We plan to invite other speakers as appropriate going forward.

- You are advised to follow the procedure spelt out by the Co-coordinator/Account Department for submitting your sales and claims monthly. This is to enable us serve everybody in time and appropriately.
- Check the following websites to further familiarize yourself with our company, products and services: www.realtypointlimited.com, www.primeestatesng.com, www.deboadejana.com, www.sackyourlandlord.com and www.nigeriare.com
- Always check the notice board in the office for current information.

Earning money becomes very easy when you know that as an Independent Investment Consultant, you can start from your area of strength marketing to your sphere of influence.

This is our opportunity, let's make it together.

Regards!

Management