



REALTOR APPLICATION

Full Name: _____

Address: _____

Telephone Number: _____

ID Number: _____

Are you legally authorized to work in Kenya? Yes No

Are you 18 years old or older? Yes No

If not, please give your date of birth or age: _____

What position are you applying for? _____

When can you start work? _____

EDUCATION

High School

Name of School: _____

Location: _____

Number of years attended: _____

Did you graduate? Yes No Date of graduation: _____

Trade School

Name of School: _____

Location: _____

Number of years attended: _____

Did you graduate? Yes No Date of graduation: _____



College

Name of School: _____

Location: _____

Number of years attended: _____

Did you graduate? [] Yes [] No Date of graduation: _____

What degree did you earn? _____

Other

Name of School: _____

Location: _____

Number of years attended: _____

Did you graduate? [] Yes [] No Date of graduation: _____

What degree did you earn? _____

EMPLOYMENT HISTORY

Beginning with your most recent employment and working back in time, please give the following information:

Employer 1

Employer: _____

Address: _____

Telephone Number: _____

Job Title: _____

Duties: _____

Dates of Employment: _____

Supervisor: _____

Reason for Leaving: _____

Employer 2

Employer: _____

Address: _____



Telephone Number: _____

Job Title: _____

Duties: _____

Dates of Employment: _____

Supervisor: _____

Reason for Leaving: _____

Employer 3

Employer: _____

Address: _____

Telephone Number: _____

Job Title: _____

Duties: _____

Dates of Employment: _____

Supervisor: _____

Reason for Leaving: _____

PERSONAL REFERENCES

Please provide the names of two references who have not employed you and are not related to you.

Reference 1

Name: _____

Address: _____

Telephone Number: _____

Relationship: _____

Reference 2

Name: _____

Address: _____

Telephone Number: _____

Relationship: _____



ADDITIONAL QUALIFICATIONS

Please tell us about any other training, education, skills or achievements that you feel should be considered.

JOB DESCRIPTION

Attached to this application is a complete agent responsibility and agreement contract. Please review it carefully. In the space provided below, please explain generally your ability to perform the listed duties. If you are invited for an interview, please be prepared to discuss this more fully at that time.

My answers are true and complete. I understand that if I am approved to be a Jambostar realtor (agent), any false or incomplete statements in this application will be grounds for immediate discharge.

Date: _____

Applicant's Signature: _____



REALTOR AGREEMENT

THIS AGREEMENT is by and between *Jambostar Properties Ltd*, also referred to as Jambostar, whose address is 1st Avenue, Amal plaza - 3rd Floors and _____, hereinafter referred to as "Realtor" and for purpose of this agreement also interchangeably referred to us "Sales Representative or Agent".

Jambostar Properties Ltd is engaged in the marketing and sale of Real Estate Products and services; and Sales Representative desires to sell Company's products and services in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, it is agreed as follows:

1. *Jambostar Properties Ltd* hereby appoints Sales Representative as an authorized non-exclusive independent representative to sell and promote all services and products provided by Jambostar Properties Ltd in the following geographical area: **Nairobi and/or Mombasa Metropolitan**
2. Sales Representative shall devote such time, energy and skill on a **regular and consistent** basis as is necessary to sell and promote the sale of Jambostar's services and products during the term of this Agreement. Sales Representative's sales and promotional efforts shall be directed toward **Sales Representative roles and responsibilities appended herewith.**
3. The aforementioned customers are intended only to be examples of the nature and type of market to which Company desires that its services be sold and should not be construed as a limitation upon the contracts that can be made by Sales Representative under this Agreement within the designated market. In addition to the foregoing, Sales Representative shall assist **Jambostar Properties Ltd** and shall perform any and all services required or requested in connection with Jambostar's business in compliance with the laws, rules and regulations of the government and its entities,



including, but not limited to, such services of an advisory nature as may be requested from time to time by Company. Sales Representative shall periodically, or at any time upon Company's request, submit appropriate documentation of any and all sales and promotional efforts performed and to be performed for Company pursuant to this Agreement.

4. For each contract for the performance of Company's services as arranged by Sales Representative under this Agreement, Sales Representative shall be entitled to a commission as follows:

- a. 40% percent of contract billing during the first year;
- b. 50% percent of contract billing during the third year, and for any year thereafter. Contract

Billing refers to the total fee/commission assessed for services provided

The commission rates and time periods set forth in this paragraph shall commence as of the date of the first invoice on the contract; provided, however that no commission will be due and payable to Sales Representative until **14 days** from receipt of payment of Jambostar from any customer on the contract for any underlying invoice. Commissions will be paid on fees for services rendered by Jambostar and/or its representative and shall not include freight, supplies, and other charges incidental to the performance of said services.

For purposes of this Agreement, "Contract" shall mean any agreement and/or order of Jambostar's services sold or arranged by Sales Representative. Any and all commissions payable by Jambostar to Sales Representative under this Agreement shall terminate on the 30th day of the full month after termination of this Agreement and Company shall then be discharged and released of any further obligation to pay commissions to Sales Representative under this Agreement.

5. During the term of this Agreement or within 2 year(s) after its termination, Sales Representative, or any agents or representatives under Sales Representative's control, shall not compete with Jambostar, directly or indirectly, for Sales Representative or on behalf of any other person, firm, partnership, **corporation** or other entity in the sale or promotion of services the same as or similar to Jambostar's services within the Territory of assignment.



6. Under no circumstances and at no time shall Sales Representative disclose to any person any of the secrets, methods or systems used by Jambostar in its business. All customer lists, brochures, reports, and other such information of any nature made available to Sales Representative by virtue of Sales Representative's association with Company shall be held in strict confidence during the term of this Agreement and after its termination.
7. This Agreement shall not create a partnership, joint venture, agency, employer/employee or similar relationship between Company and Sales Representative. Sales Representative shall be an independent contractor. Jambostar shall not be required to withhold any amounts of income tax from sums becoming due to Sales Representative under this Agreement. Sales Representative shall not be considered an employee of **Jambostar Properties Ltd** and shall not be entitled to participate in any arrangement or distribution by **Jambostar Properties Ltd** pertaining to any pension, stock, bonus, profit sharing or other benefit extended to **Jambostar Properties Ltd** employees. Sales Representative shall be free to utilize his time, energy and skill in such manner as he/she deems advisable to the extent that he is not otherwise obligated under this Agreement.
8. Sales Representative shall bear any and all costs or expenses incurred by Sales Representative to perform his obligation under this Agreement, including, but not limited to, vehicle insurance, travel expenses and telephone expenses.
9. The rights and duties of Sales Representative under this Agreement are personal and may not be assigned or delegated without prior written consent of **Jambostar Properties Ltd**.
10. Sales Representative is not authorized to extend any warranty or guarantee or to make representations or claims with respect to Jambostar's services without express written authorization from **Jambostar Properties Ltd**.
11. Sales Representative shall indemnify and hold Company harmless of and from any and all claims or liability



arising as a result of negligent, intentional or other acts of Sales Representative or his/her agent or representatives.

- 12. Jambostar shall indemnify and hold Sales Representative harmless of and from any and all liability attributable solely to the negligent, intentional or other acts of **Jambostar Properties Ltd** or its employees.
- 13. This agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the **country of Operation, in this case Kenya.**
- 14. In the event that litigation results from or arises out of this Agreement or the performance thereof, the Parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. In such event, no action shall be entertained by said court or any court of competent Jurisdiction if filed more than one year subsequent to the date the cause(s) of action actually accrued regardless of whether damages were otherwise as of said time calculable.
- 15. Any notice under this Agreement shall be deemed given on 10th business day following the mailing or hand delivery of any such notice.
- 16. This Agreement contains the entire agreement between the parties and any representation, promise or condition not incorporated herein shall not be binding upon either party.

And now the parties mentioned above have hereunto executed this Agreement on the _____ day of _____, 20____, to become effective as of ____/____, 20_____.

Jambostar Properties Ltd: Name: _____,
Title: _____, Signature: _____

Realtor: Name: _____,
Signature: _____



REALTORS/AGENTS ROLES AND RESPONSIBILITIES

One of the most complex and significant financial events in peoples' lives is the purchase or sale of a home or investment property. Because of this complexity and significance, people typically seek the help of real estate agents when buying or selling a property. Thus, Jambostar and its realtors are in business for that exact reason.

Realtors or agents are assumed and expected to have a thorough knowledge of real estate (property) market in their communities. Property sales agents and realtors are the go to people for all information about properties. They therefore have the following roles and responsibilities and expected to live up to them;

- ✚ They know which neighborhoods will best fit clients' needs and budgets.
- ✚ They are familiar with local zoning, environmental and tax laws and know where to obtain financing.
- ✚ Realtors/ Agents/sales representatives also act as intermediaries in price negotiations between buyers and sellers.
- ✚ When selling property, realtors arrange for title searches to verify ownership.
- ✚ Arrange meetings between buyers and sellers during which they agree to the details of the transactions and in a final meeting, the new owners take possession of the property.
- ✚ In some cases realtors and agents assume primary responsibility for closing sales



- ✚ They also may help to arrange favorable financing from a lender for the prospective buyer; often, this makes the difference between success and failure in finalizing sale.
- ✚ Agents/Realtors spend a significant amount of time looking for properties to sell.
- ✚ They obtain listings—agreements by owners to place properties for sale with the company.
- ✚ When listing a property for sale, agents compare the listed property with similar properties that recently sold, in order to determine a competitive market price for the property.
- ✚ Following the sale of the property, both the agent who sold it and the agent who obtained the listing receive a portion of the commission. Thus, agents who sell a property that they themselves have listed/obtained can increase their commission.

Showings:

- ✚ Before showing residential properties to potential buyers, agents meet with them to get an idea of the type of home the buyers would like. In this pre-qualifying phase, the agent determines how much the buyers can afford to spend. In addition, the agent and the buyer usually sign a **loyalty contract**, which states that the agent will be the only one to show houses to the buyer. An agent then generates lists of properties for sale, their location and description, and available sources of financing. In some cases, agents use computers to give buyers a virtual tour of properties that interest them.
- ✚ Agents may meet several times with prospective buyers to discuss and visit available properties. Agents identify and emphasize the most pertinent selling points.



- To a young family looking for a house, for example, they may emphasize the convenient floor plan, the area's low crime rate, and the proximity to schools and shopping.
- To a potential investor, they may point owning a rental property and the ease of finding a renter.
- ✚ If bargaining over price becomes necessary, agents must follow their client's instructions carefully and may have to present counteroffers to get the best possible price

Once the buyer and seller have signed a contract, the real estate agent must make sure that all special terms of the contract are met before the closing date. The agent must make sure that any legally mandated or agreed-upon inspections take place. In addition, if the seller agrees to any repairs, the broker or agent ensures they are made.

Increasingly, agents are handling environmental problems as well, by making sure that the properties they sell meet environmental regulations such as NEMA regulations. Loan officers, attorneys, or other people handle many details, but the agent must ensure that they are carried out.

Commercial Property:

Selling or leasing business property requires an understanding of leasing practices, business trends, and the location of the property. Agents who sell or lease industrial properties or shopping complexes must know about the region's transportation, utilities, and labor supply. Whatever the type of property, the agent must know how to meet the client's particular requirements.

Work environment:

Advances in telecommunications and the ability to retrieve data about properties over the Internet allow many real estate brokers and sales agents to work out of their homes



instead of Jambostar offices. Even with this convenience, workers spend much of their time away from their desks—showing properties to customers, analyzing properties for sale, meeting with prospective clients, or researching the real estate market.

Agents and brokers often work more than a standard 40-hour week. They usually work evenings and weekends and are usually on call to respond to the needs of clients.

Although the hours are long and frequently irregular, most agents and brokers have the freedom to determine their own schedule. They can arrange their work so that they have time off when they want it.

Education and training:

As real estate transactions have become more complex, college graduates are favored than those with out. College courses in real estate, finance, business administration, statistics, economics, law, sales and marketing and competencies in local languages are helpful.

Personality/Trait:

Personality traits are as important as academic background. Jambostar looks for agents who have a pleasant personality, honesty, and a neat appearance. Maturity, good judgment, trustworthiness, and enthusiasm for the job are required to attract prospective customers in this highly competitive field. Agents should be well organized, be detail oriented, and have a good memory for names, faces, and business particulars.

Advancement:

As agents gain knowledge and expertise, they become more efficient in closing a greater number of transactions and increase their earnings. Experienced agents can advance to sales managers and are able to run an independent Jambostar agency office in other territories.



Employment: Many real estate sales agents worked part time, combining their real estate activities with other careers. In the long run, agents fully involve in the work of real estate as it the most promising in earnings.



EXECUTIVE SUMMARY: JAMBOSTAR PROPERTIES LTD

Jambostar Properties Ltd (JPL) is a limited liability company headquartered in Nairobi, Kenya with Branch offices in Minnesota, United States and Oslo, Norway.

JPL is designed to be the leader in property business in the Kenyan territory by providing real-time realtor/agency services while trashing the rampant fraudulent property dealings common in Kenya. Jambostar provides online property solution in order to extend its services to the global and local clients and investors at the comfort of their homes and offices. The company contracts the services of independent contractors also referred to as Realtors (brokerage agents) in Kenya.

Jambostar Ltd has offices that service clients directly by phone, email and/or walk-in. The local office is in-charge of Realtor recruitments, training and support tools supply, agent performance evaluations, marketing, negotiations, legal partnerships, property verification, on-site visits and local sales. Our offices in the United States and Norway are specifically focused on out-reach and marketing to Kenyans in Diaspora as well as working with Kenyan embassies in helping Diaspora Kenyans make real estate investment in Kenya.

As real estate Company, partnership with developers is critical to the growth and success of our company. We partner with reputable and credible property developers.

Jambostar builds its reputation through excellence in services, integrity, trust, high business character, technology and well trained, highly motivated, friendly and exceptional Realtors.

OBJECTIVES

The primary objectives of Jambostar Ltd are:-

- a)** Champion real estate service solutions in Kenya.
- b)** Development and construction of Real Estate.
- c)** Growth through partnership with property developers, Realtors and financial institutions.



- d) Maintain high level of effective, respectful and professional relationship between clients, Realtors/agents and management.
- e) Develop and promote a solid company **brand and identity** in our targeted market regions.
- f) Consistently, realize a positive return on investment.
- g) Provide opportunities for and contract self motivated, goal-oriented hardworking and experienced Realtors/Agents.
- h) Establish teamwork and good character by promoting communication throughout our network.
- i) Continual delivery of most recent and updated property information through our website; www.jambostar.com.
- j) Customers and partners are the reason we exist – we ascertain their best interest is our priority and treated with respect and honesty.

Commissions and Charges:

Our commissions vary from client to client depending on the volume of inventory we acquire. Commissions range from 5% to 7%. For developers who have 50 properties or more, our commission is 5%. In some cases, a standing commission might be agreed upon.

Property Listing:

Listing entails 10 interior and exterior photos, mapping the property and complete description of the property and then positioning it for online marketing by posting it at www.jambostar.com. Charges may include minimal online listing charges of \$100 per property until sold.



Ref no: Jpl/2009/1002

To:
Realtors and Developers

Dear and Developers,

For every action there is a reaction. It is the Newtonian law of physics. You might be wondering what physics has to do with buying or selling real estate... and the answer is this: to get results, you have to *generate* results. At Jambostar Ltd, we strive to generate and deliver results.

Jambostar provides Real Estate real solutions to developers, sellers, buyers and connects them in away that is simple and drives sales quickly. Use of technology to deliver these solutions has been proven successful time and again. We use technology to the fullest to reach potential buyers locally and globally. Thus, all the information about properties is posted on the web and a special Jambostar agent is assigned to work for each of our clients. This reduces the need for our clients to do showings, marketing, appointments and phone calls and ultimately saves them a lot of time and money to do other important tasks. Jambostar will do all these for you at a minimal cost.

On the Diaspora front; although internet presence is a huge milestone for realtors and their clients, physical presence and accessibility is exceedingly critical element for success. Our presence in United States, Europe (Norway) and Home base at Kenya gives our company unmatched advantage over our competitors.

It is important to us to deliver on our message. This can only happen through partnership and collaboration with reputable realtors and developers like you. As such, we would like to explore possibilities in partnering and working together with your company and develop a strong mutual business relationship and chart together a success road map for both of our companies.

Yours truly,

Dr. Ali M. Mohamud,
CEO,
Jambostar Properties Ltd
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