



RELOCATION PROGRAM

Director and Above and Restaurant Support Center (RSC) Director and Above

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RELOCATION PROGRAM ELIGIBILITY

The Darden relocation program is designed to assist you and your family when being transferred at Darden's request by providing you with a comprehensive relocation package that facilitates your move while minimizing personal disruption and expense.

Eligibility to participate in the relocation program is based on the following parameters.

- You have been requested to relocate by Darden
- You are authorized for this level of benefit.
- You are an active full-time employee.
- You will be relocating at least fifty (50) miles farther than your current daily commute.



Employees that meet these requirements are eligible for the benefits extended in this program for up to twelve (12) months following the effective transfer date.

Family

Family members eligible for assistance under this program include your spouse/partner and children who reside in your home and qualify as dependents on your tax return. You are eligible to receive only one (1) set of benefits should an additional Darden-employed household member be asked to relocate by Darden.

Repayment Agreement

Prior to receiving any monetary services in this program, you are required to sign and return the [Repayment Agreement](#) to the appropriate business unit's human resources representative. Should you voluntarily terminate your employment with Darden within twelve (12) months of your move date, you will be required to repay the total cost of your relocation. All relocation services will cease immediately upon termination.

Disclaimer

Darden has the sole right at any time to revise, amend, or discontinue the relocation program. Final interpretation of any portion of this program is at the discretion of Darden. This program shall not be considered or construed as an employment contract and does not constitute a guarantee of employment for any minimum or specified period of time. If any of the provisions of this program conflict with local laws, the provision will be disregarded; all other provisions will remain in effect.

The absence of any relocation benefit from the relocation program is not an indication that benefits are either automatically covered or excluded. No substitution of expenses is permitted. An expense that exceeds the limit of one (1) benefit may not be claimed under another benefit. An expense for which no allowance is provided may not be substituted for an allowable expense.

RELOCATION ALLOWANCE

To help defray incidental expenses associated with your move, a relocation allowance will be provided for current employees only, as follows:

- Director/Senior Director: \$3,000
- Vice President/Divisional Vice President/Senior Vice President: \$6,000



The funds are yours to use as you wish, and no accounting to Darden is required. However, you may need to keep receipts for your personal tax records. Darden will process your allowance, typically via ACH deposit, upon notification of the transfer.

This benefit reimburses you for many of the incidental expenses that may occur as a direct result of your transfer, including (but not limited to):

- Additional household goods insurance, unauthorized services (e.g., piano tuning), or tips to movers
- Cancellation of service contracts (e.g., propane tank lease, security alarm)
- Childcare
- Club or association memberships forfeiture
- Cleaning
- Deposits and/or installation fees for utilities
- Driver's licenses and automobile registrations in the new location
- Kenneling and/or shipment of pets
- Laundry service
- Miscellaneous purchases at new residence (e.g., window coverings)
- Overnight mail charges
- Professional licensures
- Rewriting of wills/trusts
- Tax consulting
- Unique items related to your move and not covered in this program

The relocation allowance is considered taxable income and will not be tax assisted.

RELOCATION EXPENSE REIMBURSEMENTS

Darden covers relocation-related expenses as identified in this program. Provisions do have limitations, so please read the details carefully.

Darden's Relocation Department will provide [expense reports](#) for qualified relocation expenses. To receive reimbursement, complete the form, attach all itemized receipts, and **submit to Accounts Payable at ExpenseReports@arden.com**. After an audit of the documentation, you will be reimbursed for all allowable expenses.

Important Reminders for Receiving Reimbursements:

- Before filling out the expense report, please read the instructions.
- Ask for an itemized receipt for lodging and detail the charges as follows:
 - Report room charges and tax under "lodging".
 - Report meals and tips under "meals".
- Keep credit card receipts or a detailed bill for all meals. Please do not charge meals to your hotel room.
- Itemize meal expenses on your expense report.
- Keep a copy of the expense report for your records.
- Email the report to your approver.
- **Submit your report and itemized receipts to Accounts Payable at ExpenseReports@arden.com.**
- Use the same good judgment you use with other business expenses when completing a relocation expense report.

LEASE TERMINATION

If you are currently a renter, you are eligible for the reimbursement of the following expenses, up to a combined total of three (3) months' rent.

- Lease termination penalty fees
- Unused rent
- Non-refunded rent on the former residence that may have been paid in advance; and or
- Loss of a security deposit (due to the transfer/early termination)

The following documentation is required to be sent to **Accounts Payable at ExpenseReports@arden.com** before any reimbursement can be processed.

- An [expense report](#),
- All original receipts verifying your rent and security deposit,
- A statement from the leasing authority explaining the withheld funds, and
- A copy of the canceled lease.

Please note that the lease must be your name to receive reimbursement for lease termination expenses.

However, charges assessed for damage to the property, utility disconnection fees, etc. will not be reimbursed.

The reimbursed expenses are considered taxable income and will be tax assisted.

TEMPORARY LIVING

Effective planning will minimize the need for temporary living during your relocation. However, if you must move to your new location prior to establishing your permanent residence, you and your accompanying family will be provided with up to sixty (60) consecutive days of temporary living assistance, up to a combined total of \$10,000. Once your household goods have been delivered, or if you no longer have a mortgage or a rental payment at the origin location, your temporary living eligibility ends.



Temporary accommodations may be arranged by you, the Travel Department, or the Relocation Department. For furnished apartments (30-day minimum requirement), please contact your Darden Relocation Representative for assistance. Depending upon the location and/or facility, room and tax expenses (only) may be directly billed.

If your accommodations do not have cooking facilities, expenses for breakfast and dinner meals for you (only) will be reimbursed.

Expenses ineligible for reimbursement include, but are not limited to:

- Childcare
- Laundry/dry cleaning
- Alcoholic beverages
- Workday lunches
- Mileage to and from work
- Personal entertainment, including movie rentals
- Personal phone calls

Lodging and meal expenses are provided up to a combined total of \$10,000. The expenses that you incur during your temporary living should be submitted on an [expense report](#), along with itemized receipts, to **Accounts Payable at ExpenseReports@darden.com**. Expenses eligible for reimbursement are considered taxable income and will be tax assisted.

FINAL MOVE

You will be reimbursed for reasonable and customary en route expenses incurred by you and your family while traveling on the final trip to your new location. Expenses eligible for reimbursement include:

- One-way mileage, per the current company rate, and tolls for up to two (2) personal vehicles, via the shortest, direct route
- Reasonable en route lodging and meals

An [expense report](#), along with itemized receipts, should be submitted to **Accounts Payable at ExpenseReports@darden.com**. Final move expenses eligible for reimbursement are considered taxable income and will be tax assisted.



RETURN TRIPS

If your family has not moved and/or you remain financially responsible for the former residence when you begin work at the new location, you may need to return to your old location. Darden will reimburse you for one (1) return trip per month to the former residence during the temporary living period, up to a maximum of three (3) trips. The following round-trip transportation expenses (via the shortest, direct route) are eligible for reimbursement.

- Economy airfare and either ground transportation to/from the airport or airport parking, **or**
- Mileage, per the current company rate, and tolls

Please discuss travel plans with your direct report in advance of your return trips home.

An [expense report](#) for your return trip expenditures, along with itemized receipts, should be submitted to **Accounts Payable at ExpenseReports@darden.com**. Expenses eligible for reimbursement are considered taxable income and will be tax assisted.

NEI GLOBAL RELOCATION

Darden has outsourced the administration of the [home marketing and home sale assistance program](#) to an independent relocation management company, NEI Global Relocation Company (“NEI”). You will receive instructions from NEI about initiating your relocation. An NEI Account Executive will be designated to you as your single point of coordination for these benefits. They will discuss the home marketing and sale process and answer any questions you or your family may have.

NEI will send you a survey at the end of your move. Please take a few minutes to tell Darden and NEI your thoughts about the move.

Technology Tools

NEI Global Gateway Website

Your Account Executive will send you an email with your username for [NEI's Global Gateway](#) website and instructions on how to log into the site. Global Gateway is personalized specifically

for your relocation and provides a central location for all information related to your move, including resources such as:

- Relocation documents and forms such as a copy of this program and helpful moving guides,
- Contact information for your NEI team and any referred real estate agents,
- Links regarding schools, colleges, and universities; city, county, and state government; hospitals; attractions and sports; media and arts; parks and recreational activities; etc. in your new location.

NEI Go Mobile® – My Move

The *NEI Go Mobile® – My Move* app offers the convenience of accessing your personalized relocation website through any of your smart devices while “on-the-go”. Some of the features available include, but are not limited to:

- Easy log-in using your biometrics through an enabled fingerprint or face ID
- Access to your interactive timeline
- Ability to contact your NEI Account Executive by simply using your touchscreen



You can download the app for free from the Google Play Store or Apple App Store.

HOME FINDING ASSISTANCE PROGRAM

Selecting a community and home is one of the most important decisions you will make as a result of your job transfer. Darden's relocation program offers you professional home finding counseling through NEI. ***It is important that you consult with your NEI Account Executive prior to engaging any real estate professional.*** NEI will collect a referral fee from the agency that ultimately assists you in the purchase of your new home. The referral fees collected assist Darden in offsetting relocation costs. If there is prior contact with the agent or agency by you or your representative, NEI may not be able to collect a referral fee.

After an initial conversation to better understand your housing and community needs, your NEI Account Executive will work with you to select an agent to assist you with your home finding needs. If you are



familiar with an agent whom you would like to work with in your new area, you may submit his/her name to your NEI Account Executive for approval. Once an agent is chosen, NEI will contact the agent to notify him/her of the selection and referral. The agent will then contact you to confirm your needs in the new area. He/she may send information prior to your visit (e.g., community amenities, housing alternatives, day care and schools, places of worship) and arrange a tour of available homes believed to meet as many of your desired criteria as possible, as well as an area orientation tour.

Remember that NEI's Global Gateway and mobile app provide many helpful links for you to research the new community amenities before and after you travel to the new location.

HOME FINDING TRIP

It is recommended that you take the time to plan your home finding trip. Being well organized will allow for productive, cost-effective, and successful home finding. You and your spouse/partner are allowed one (1) trip to the new location. The following expenses are eligible for reimbursement.

- Round-trip transportation, via the shortest, direct route
 - ♦ Economy airfare, **or**
 - ♦ Mileage, per the current company rate, and tolls
- Reasonable lodging and meals

Childcare and the expenses incurred to kennel a pet are ineligible for reimbursement.

An [expense report](#) for your home finding trip expenditures, along with itemized receipts, should be submitted to **Accounts Payable at ExpenseReports@darden.com**. Expenses eligible for reimbursement are considered taxable income and will be tax assisted.

HOME MARKETING & HOME SALE ASSISTANCE

As soon as Darden authorizes your transfer, your NEI Account Executive will contact you to describe the Home Marketing Assistance, Guaranteed Offer, and Amended Value home sale programs. You will be advised how to market the home as advantageously as possible. To ensure you understand the steps involved and the tax advantages for you and Darden, you are required to speak with your NEI Account Executive prior to taking any steps to list or market your home.

Eligible and Ineligible Properties

An eligible property is one that is owned and used by you as the year-round principal residence, including:

- Single family dwellings
- Condominiums/townhouses which meet Fannie Mae and Freddie Mac financing guidelines

Properties considered ineligible for home sale assistance include, but are not limited to:

- Two-family dwellings
- Cooperative housing
- Mobile homes
- Vacation/secondary homes
- Investment and/or commercial properties
- Excessive land or acreage
- Properties in which any mortgage cannot be prepaid in full without a penalty unless you or Darden agree to pay the penalty
- Properties with a fair market value of:
 - Director/Senior Director: \$625,000 or more
 - Vice President/Divisional Vice President/Senior Vice President: \$1,000,000 or more
- Properties insulated in any part with material containing urea formaldehyde foam insulation
- Properties which contain an unacceptable level of radon gas (above the limit established by the EPA or other regulatory agency), lead base paint, mold, asbestos, or other toxic substances
- Properties that cannot be insured at standard rates for normal hazards of fire, liability, and extended coverage
- Properties built with any exterior insulation and finish system (EIFS), commonly known as synthetic stucco
- Properties containing building materials with known defects, including but not limited to, polybutylene piping, Federal Pacific or Zinsco electric panels, and/or corrosive drywall
- Properties with an underground storage tank containing toxic or dangerous materials

- Properties subject to restrictive Homeowners or Condominium Association covenants, in which the sale is subject to the approval of the Association
- Properties with suspected or known structural issues

Darden reserves the right to make the final determination on properties eligible for home marketing and home sale assistance.

If your property is ineligible for home sale assistance, please refer to the [Independent Sale](#) section to learn about this benefit for which you are eligible.

Home Marketing Assistance Program

The Home Marketing Assistance program is designed to help you obtain the best possible offer for the property. Services include real estate agent selection, market analysis, listing and marketing recommendations, real estate agent follow-up/information analysis, and offer negotiation. Home Marketing Assistance is offered for up to sixty (60) days. Use these days to your benefit to achieve the highest and best offer, potentially resulting in a [home sale bonus](#).



The following is a list of the Home Marketing Assistance services performed by NEI, in the order in which they typically occur. Note that some services occur simultaneously.

Real Estate Broker Selection

Your NEI Account Executive will research and recommend two (2) real estate agents. By listing your home with an NEI-recommended agent, you will be assisted by an experienced, full-time agent who is knowledgeable about your local market and familiar with relocation procedures. During this process, if you have an agent whom you would like to be considered, present his/her name to your NEI Account Executive for review to see if he/she meets NEI's real estate agent requirements. Among the qualifications, the agent may not be an immediate family member, other relative of the employee, or another Darden employee (or his/her spouse/partner).

It is important that you consult with your NEI Account Executive prior to engaging any real estate professional. NEI will collect a referral fee from the agency that ultimately lists and sells your property. If there is prior contact with the agent or agency by you or your representative, NEI may be unable to collect a referral fee.

Market Analysis

Each of the two (2) real estate agents will independently complete a *Broker's Market Analysis* (BMA) on your home. The results will be communicated to your NEI Account Executive who will consult with you to review the results and develop an initial marketing strategy.

You are encouraged to interview the agents and then provide NEI with the name of the agent you want to list your home. NEI will notify the agent, and he/she will contact you to complete the listing process.

Listing Agreement Exclusion Clause

A listing agreement exclusion clause should be incorporated into the listing agreement with your agent. Inclusion of this clause permits cancellation of the listing agreement if you choose to sell your home to NEI. The exclusion clause is considered standard operating procedure among agents who list homes for corporate transferees and work with relocation management companies.

Listing and Marketing Recommendations, Analysis, and Feedback

Your NEI Account Executive will discuss all marketing recommendations with you and your agent, including suggested home improvements and repairs, as well as marketing strategies for open houses, advertising, etc.



Real estate experts advise pricing the home competitively as overpricing may reduce potential buyer interest which could extend your marketing time. Your NEI Account Executive is your advocate to ensure the agent's marketing efforts are directed at achieving a successful sale. Consistent communication between all parties maximizes the opportunity for a timely sale at an acceptable price.

Property Inspections

Your NEI Account Executive will arrange and pay for any inspections that are required or considered necessary. Inspections that may be performed include, but are not limited to:

- Inspections considered customary and/or necessary for the area
- Routine pest infestation inspection
- Major components, which includes a visual inspection for moisture/water intrusion
- Hazardous conditions or toxic building materials such as mold, synthetic stucco, asbestos, etc.
- Structural (engineering) report
- Other inspections such as roof, electrical, well, septic, plumbing, etc., if recommended by the real estate agents, appraisers, and/or inspectors.

Your NEI Account Executive will discuss the findings with you and make recommendations as appropriate, regarding corrective actions that should be taken to facilitate the home sale process. You will be responsible for the cost of any necessary repairs. If all necessary repairs are not completed, you will be ineligible for the home sale program. All inspections, completed repair work, and/or subsequent bids for repair must be disclosed by NEI to all purchasers.

NOTE! If mold is found, you will be responsible for arranging its removal and preventing the source of moisture from continued intrusion. Once the removal and repair work has been completed, NEI will order a re-inspection as verification.

Darden reserves the right to make the final determination on all inspection-related issues.

Title Search

In preparation for the sale of your home, your NEI Account Executive will initiate a title search. It is required that good and marketable title to the property be transferred to NEI. Should any title issues arise, you are responsible for correcting them before a sale can be completed.

The Guaranteed Offer and Amended Value Home Sale Programs

You are also eligible to participate in the Guaranteed Offer and Amended Value home sale programs. If you are able to obtain an acceptable offer for your home, there is a tax advantage to both you and Darden to coordinate the sale through NEI under the Amended Value home sale program. However, if an outside sale cannot be achieved, Darden will certify the purchase of the property through the Guaranteed Offer.

Appraising the Property

NEI will begin the appraisal process upon initiation of the Home Marketing Assistance program. You may select two (2) appraisers from a list of qualified, local appraisers supplied by NEI. NEI will then order and pay for the two (2) appraisals.

If the difference between the two (2) appraisals is within five percent (5%) of the higher appraisal value, the values will be averaged to establish the Guaranteed Offer amount. However, if the values exceed the five percent (5%) difference, a third appraisal will be ordered, and the closest two (2) values will be averaged.

Appealing the Appraisals

If you are dissatisfied with the appraisal values, you may file an appeal by providing data for the appraisers' review. For example, if you know that a comparison home used by the



appraiser had less square footage, different number of bedrooms or bathrooms, etc. than indicated in the report, this is a basis for challenging the appraiser's opinion. If there are other comparable sales that you would like to submit for consideration, the appraisers will address these in their responses. It's important to know the appraisers consider many sales and verify information you might not see in the final report. If you can identify a mistake or new evidence not previously known, a change in the value may be warranted.

Your appeal must be in writing, submitted within thirty (30) days of the offer, and contain your reasons for challenging the value. Please supply facts by way of addresses, sale dates, sale prices, terms of sale and, if possible, a Multiple Listing Service (MLS) printout detailing the features of the comparable sales.

If deemed appropriate, NEI will provide the information to the appraisers for their consideration and possible revision of the appraised value. As a result of this appeal process, any revision in value, whether higher or lower, will replace the original appraised value.

Establishing the Guaranteed Offer

You must establish the Guaranteed Offer amount prior to listing the property. Once the Guaranteed Offer amount has been established, the offer will be submitted to you in writing. At this time, you may proceed with listing your property and the 60-day mandatory marketing period will begin. During the marketing period, you are required to list the property for no more than 105% of the Guaranteed Offer amount to be eligible for the home sale program and bonus. If you are unable to obtain a bona fide offer during the 60-day marketing period, you have the option to accept NEI's *Guaranteed Offer*. Please note: If you reject NEI's offer, no assistance will be provided at a later date.

Establishing the Amended Value Offer

If you receive any offer on the home during the Home Marketing Assistance period, you should not sign the offer, counteroffer, or accept an earnest deposit as this may jeopardize your relocation benefits. Instead, contact your NEI Account Executive to review the offer, discuss any terms which either may not be in your best interest or covered by Darden, and determine if the offer is bona fide. A bona fide offer must meet the following criteria:

- The offer may not exceed 105% of your home's appraised value
- Receipt of an acceptable pre-qualification letter from the buyer's lender
- Established closing date within sixty (60) days of acceptance of the purchase contract

- The purchase contract is contingent only on financing and/or inspections; all other contingencies are subject to review.
- The purchase contract must include NEI's *Addenda to Purchase Agreement*, which indicates NEI is the seller.

If both you and NEI agree that the bona fide offer is acceptable, NEI will accept the offer by signing the purchase agreement with the outside buyer. The *Guaranteed Offer* will be amended to reflect the net value of the bona fide offer or the appraised value, whichever is higher. NEI will purchase the home from you at the higher value, and then NEI will sell the home to the outside buyer. You are not affected if the sale to the outside buyer fails to close after your sale to NEI has been completed. This is referred to as an Amended Value sale.



TAX BENEFITS OF TWO (2) TRANSACTIONS

It is important that you follow the steps outlined in the program for completing the sale. When there are clearly two (2) transactions – one (1) sale from you to NEI and one (1) sale from NEI to the new buyer – the costs associated with the sale of the property from you to NEI are not reported to the Internal Revenue Service (IRS) as income to you. If the conditions of the sale of the property do not meet these criteria, then all costs paid by NEI are considered income to you and subject to taxation. Completing separate transactions creates a situation conducive to tax protection for both you and Darden.

Guaranteed Offer or Amended Value Offer Acceptance and Payment of Equity

You may accept NEI's offer to purchase your home by signing and returning the *Contract of Sale* and accompanying documents. Your equity will be paid once all contingencies have been met and NEI has received all documents required to complete the sale. Equity is calculated as the offer amount, plus any monies held in a mortgage escrow account, less:

- Any unpaid balances on all mortgages, liens, and assessments,
- Any indebtedness or encumbrances against the home, and/or
- An estimated amount for incomplete repairs as a result of the inspection reports.

IMPORTANT INFORMATION

NEI will assume responsibility for all payments, including your first mortgage and insurance as of the date of acquisition **or** the vacate date, whichever is later. Even though you no longer own the property, the mortgage will remain in your name, and the mortgage debt will continue to appear on your credit reports. When the sale with an outside buyer is closed, the mortgage will be paid in full. Your lender will be notified of NEI's payment responsibility and request correspondence be redirected accordingly. Therefore, it is important for you to promptly forward any correspondence you receive regarding your former home to NEI to determine what action, if any, needs to be taken.

Second mortgages and equity lines of credit are typically paid off at the time NEI purchases your home; however, final determination will be made by NEI and is influenced by the timing of a scheduled resale close date with a new buyer. If you have any questions as to whether or not a second mortgage or equity line will be paid off, please contact your NEI Account Executive for confirmation.

Vacating the Property

Possession of the premises is to be transferred to NEI within thirty (30) days of NEI's acquisition of the property or closing date with the outside buyer, whichever occurs first. NEI requests one (1) week's notice before delivering possession of the property to NEI. However, you remain responsible for the costs of maintenance, repairs, utilities, insurance, etc. until you have actually vacated the home and NEI has acquired the home from you.



Closing the Sale of the Property

Through the home sale program, you will not need to attend the closing. Your closing with NEI will be handled via mail/overnight mail. NEI and the real estate agent will handle all aspects of the closing with the outside buyer. Darden will pay for any standard, seller's closing costs associated with the sale of the home, as well as any unrelated buyer inspection repair requests.

Advance of Equity

If you need an advance of a portion of your equity to purchase a home in the destination city at any time during the Home Marketing Assistance period yet prior to accepting NEI's offer, you may request up to ninety-five percent (95%) of your available equity. The funds advanced may not exceed the amount needed to close on the new home purchase and may not be advanced earlier than seven (7) days prior to closing. Your Account Executive will advise of the appropriate documentation required for the advance.

Home Sale Bonus

Working with NEI under the Amended Value sale program, you may be eligible for a bonus if you are successful in obtaining a bona fide offer on your home within sixty (60) days and adhere to the listing price parameters.

NEI will notify Darden once resale closing with the outside buyer is complete, and your home sale bonus of one percent (1%) of the net sales price (up to \$2,500) will be processed.

The home sale bonus is considered taxable income and will not be tax assisted.

INDEPENDENT SALE

If you sell your home outside of Darden's home sale program, you are eligible for home marketing assistance benefits (including real estate agent selection, market analysis, listing and marketing recommendations, real estate agent follow-up/information analysis, and offer negotiation) as well as the reimbursement of closing costs.

Real Estate Broker Selection

Your NEI Account Executive will research and recommend two (2) real estate agents. By listing your home with an NEI-recommended agent, you will be assisted by an experienced, full-time agent who is knowledgeable about your local market and familiar with relocation procedures. During this process, if you have an agent whom you would like to be considered, present his/her name to your NEI Account Executive for review to see if he/she meets NEI's real estate agent requirements. Among the qualifications, the agent may not be an immediate family member, other relative of the employee, or another Darden employee (or his/her spouse/partner).

It is important that you consult with your NEI Account Executive prior to engaging any real estate professional. NEI will collect a referral fee from the agency that ultimately lists and sells your property.

If there is prior contact with the agent or agency by you or your representative, NEI may be unable to collect a referral fee.

Market Analysis

Each of the two (2) real estate agents will independently complete a *Broker's Market Analysis* (BMA) on your home. The results will be communicated to your NEI Account Executive who will consult with you to review the results and develop an initial marketing strategy.

You are encouraged to interview the agents and then provide NEI with the name of the agent you want to list your home. NEI will notify the agent, and he/she will contact you to complete the listing process.

Listing and Marketing Recommendations, Analysis, and Feedback

Your NEI Account Executive will discuss all marketing recommendations with you and your agent, including suggested home improvements and repairs, as well as marketing strategies for open houses, advertising, etc.

Real estate experts advise pricing the home competitively as overpricing may reduce potential buyer interest which could extend your marketing time. Your NEI Account Executive is your advocate to ensure the agent's marketing efforts are directed at achieving a successful sale. Consistent communication between all parties maximizes the opportunity for a timely sale at an acceptable price.

Offer Negotiation

When you receive an offer for the purchase of your property, NEI can assist you with the negotiations. Upon receipt, immediately forward the contract to your NEI Account Executive. After a thorough review of the terms and conditions, your NEI Account Executive will contact you to discuss strategies in achieving the highest and best possible price for your property.

Closing Costs Reimbursement

You are eligible for the reimbursement of the real estate agent's commission (up to six percent [6%]) and customary non-recurring closing costs that are required to be paid by the seller, provided the sale occurs within twelve (12) months of your effective transfer date. Expenses are reimbursed, as follows:

- Director/Senior Director: Up to \$50,000
- Vice President/Divisional Vice President/Senior Vice President: Up to \$80,000

Expenses that are ineligible for reimbursement include, but are not limited to:

- Negotiable or voluntary selling costs (i.e., not legally required to be paid by the seller).
- Independent appraisals.
- Costs incurred for repairs.

To receive reimbursement, submit an [expense report](#) and a copy of your fully executed *Closing Disclosure* statement to **Accounts Payable at ExpenseReports@arden.com**. The reimbursed expenses associated with your home sale are considered taxable income. Tax assistance will be provided only if your home has been deemed ineligible for the home sale program.

NEW HOME PURCHASE ASSISTANCE

National Mortgage Lenders

Darden has contracted with several preferred national mortgage lenders to provide a wide variety of mortgage services. While use of these lenders is not required, advantages include:

- Familiarity with the program

- Ease of application and processing by phone or mail with expanded service hours
- Reduced paperwork and documentation
- Pre-approval process completed before you begin looking for a new home
- Variety of mortgage products
- Competitive rates

Please contact your Darden Relocation Representative if you would like to be referred to these lenders. Please note, you must utilize the provided contact information to qualify; if you contact a local office of the same lender, they may not honor the same benefits.



Expense on Interim Equity Loan

If you need to borrow funds for the down payment on a new home before the sale of your current residence, you may request reimbursement for the interest on an interim loan for up to ninety (90) days, or within five (5) banking days after the sale of the origination home, whichever is earlier.

The maximum loan amount on which Darden can reimburse interest is eighty percent (80%) of the difference between the Guaranteed Offer amount and the current mortgage balance. For example:

Guaranteed Offer amount	\$250,000
Current mortgage balance	<u>\$235,000</u>
Difference	\$15,000
Multiplied (x) by 80%	<u>.80</u>
Maximum loan amount	\$12,000

NOTE! You must use the entire loan amount for your down payment.

To receive the interest reimbursement, submit to Darden documentation confirming the outstanding mortgage balance on the current residence home, the interim equity loan amount, as well as the closing date and purchase price of the new home. Additionally, a copy of the real estate agent's contract identifying the listing price, initial list date the property, and the real estate agent's contact information will be required.

Home Purchase Closing Cost Assistance

Darden will cover the customary non-recurring buyer's closing costs associated with the purchase of a primary residence in the new location. This benefit is available provided you sign a contract to purchase your primary residence in the new location and close within twelve (12) months of your effective transfer date. Reimbursement of home purchase closing cost assistance is provided, as follows:



- Director/Senior Director: Up to \$12,500
- Vice President/Divisional Vice President/Senior Vice President: Up to \$20,000

If you obtain a mortgage from a preferred mortgage lender, eligible expenses will be direct billed, minimizing the funds you need to bring to closing. However, you may elect to use a local financial institution of your choice.

Upon closing, submit an [expense report](#), along with a copy of the fully executed *Closing Disclosure* statement, to **Accounts Payable at ExpenseReports@arden.com**.

ELIGIBLE CLOSING COSTS AND EXPENSES

(including but not limited to)

- Abstract / title search
- Appraisal fee, as required by the lender
- Assumption fee
- Attorney's fees – lender's and/or purchaser's only if required by the state
- Buyer broker compensation, up to three percent (3%) of the sale price, where cost is normally charged to the buyer*
- Copying / faxing / miscellaneous fees
- Credit report
- Escrow fee
- Homeowner's association transfer fee
- Inspections (pest, structural or mechanical, well/water, and radon)
- Lender's inspection fee
- Loan processing and service fees
- Notary fee
- Power of attorney fee
- Recording fees - deed mortgage / note / satisfaction
- Settlement / closing fee
- State / city / county documentary stamps on deed/mortgage / note
- State surtax stamps
- Survey (only if required by lender)
- Tax service fee
- Title examination
- Title insurance
- Title insurance binder
- Transfer fee (purchaser's share)

**Based on recent litigation and class-action settlement agreements, buyers must sign an agreement with the real estate agent that represents their interests. While you may ask the seller to pay concessions to offset that amount, the agreement will obligate you to pay the compensation to your agent if the seller does not agree. If you contract with an agent referred by NEI and are unable to negotiate buyer broker compensation to be covered by the seller, the Company will cover up to three percent (3%) of the sale price toward your obligation. After closing on your new home, submit the signed purchase agreement, your Buyer Agency Agreement, the Closing Disclosure statement, and a Relocation Expense Report to NEI for reimbursement.*

INELIGIBLE CLOSING COSTS AND EXPENSES

(including but not limited to)

- Attorney's fees, if legal service is requested by borrower and not required by the state
- Construction taxes
- Costs normally charged to the seller
- Costs associated with a second mortgage
- Hazard, fire, flood, and any other type of homeowner's insurance
- Home or component warranties of any type
- Improvement assessments by state / city / county taxing authorities
- Landscaping
- Loan origination fees
- Points – VA / FHA or any other discount points
- Prepaid or pro-rated interest on mortgage / note
- Pro-rated rent
- Pro-rated waste collection fees
- Pro-rated water, electric, gas billings
- Real estate and personal property tax pro-rations
- Repairs / treatment costs

Expenses eligible for reimbursement are considered taxable income and will be tax assisted.

DUPLICATE HOUSING

If you must rent or close on your new home prior to the close of your origination home, you may be eligible for reimbursement of the following expenses for up to ninety (90) days, up to a combined total of \$15,000 for Director/Senior Director and \$20,000 for Vice President/Divisional Vice President/Senior Vice President.

- Mortgage interest and principal
- Real estate taxes (prorated, not prepaid)

- Insurance
- Basic utilities (e.g., electric, gas, water)
- Groundskeeping

NOTE! If you elect to lease your current home rather than selling, the duplicate housing reimbursement will only apply for the time the home was on the market. You may not submit mortgage payments as lost rent.

The program reimburses you for only the expenses incurred while the home is listed at fair market value and not while incurring temporary living assistance. To receive reimbursement for these expenses, you will need to submit the following documentation to **Accounts Payable** at ExpenseReports@darden.com:

- An [expense report](#),
- A copy of the real estate agent's contract noting the initial list date and current asking price of the primary residence in the origination location,
- Documentation identifying the loan amounts of both your current and new mortgage/rent payment, including when the new payment started,
- Receipts for utilities, lawn maintenance or snow removal, pool maintenance, etc., and
- A copy of the *Closing Disclosure* statement if you sell your current residence before the end of the 90-day reimbursement period.



Mortgage interest and real estate taxes may be tax deductible; therefore, tax assistance does not apply. All other expenses eligible for reimbursement are considered taxable income and will be tax assisted.

SHIPMENT OF HOUSEHOLD GOODS

Darden recognizes that circumstances and personal needs will vary by individual. Therefore, the relocation program offers three (3) options for assistance related to the transport of your household goods and personal belongings to the new location – [full-service](#), [limited-service](#), and [self-service](#). Regardless of the option you choose, all household goods services (including those provided under '[Additional Shipment Assistance](#)') are provided up to a combined total of \$15,000 for Director/Senior Director and \$20,000 for Vice President/Divisional Vice President/Senior Vice President. Eligible expenses are considered taxable income and will be tax assisted.

NOTE! Careful planning is essential as you are authorized for one (1) pickup from the origination location and one (1) delivery to the destination location. Extra stops and/or pick-ups require prior approval.

Full-Service Option

A professional household goods carrier will conduct a survey of your household goods and work with you to determine pack, load, and delivery dates. Darden covers the cost for packing, loading, transport, and unloading services, as well as a one-time carton/debris removal if the carrier is unable to complete unloading on the day of delivery.



Ineligible Services and/or Items for Transport

You are expected to use discretion concerning the moving of possessions having little value in relation to the cost of their shipment. If you have questions regarding which household items might be acceptable for moving service under this program, contact your Darden Relocation Representative in advance. This program does not cover shipping certain items, including, but not limited to:

- Boats planes, camping trailers, utility trailers, recreational vehicles
- Building materials (e.g., patio slate, bricks, lumber)
- Disassembled vehicles, motors
- Extra labor to assemble / disassemble playground equipment, basketball hoops, exercise equipment, trampolines, portable pools, hot tubs, spas, whirlpool tubs, etc.
- Firewood
- Furs, jewelry, precious metals
- Guns, ammunition, and gun safes greater than 500 pounds
- Hover boards
- Indoor or outdoor plants, fertilizers
- Irreplaceable collections, currency, paintings, original art
- Large machinery, heavy equipment
- Legal documents, money (cash, securities, bonds, notes), passports, tickets, other effects of extraordinary value
- Livestock animals
- Maid services / cleaning
- Outbuildings, storage sheds, greenhouses, farm equipment
- Perishables, alcohol
- Paints, hazardous materials
- Removal of items permanently affixed to walls / ceilings (e.g., ceiling fans, shelving, under-the-counter appliances, draperies)
- Satellite dishes
- Swimming pools, hot tubs

If you contract for services or shipment of items not authorized by Darden, your payment should be made upon delivery of the goods, and it is recommended that you obtain a confirmation from the carrier that they accept responsibility for the transportation of unauthorized items. Darden will not assume liability for such items. It is strongly recommended that you carry valuables to the new location versus shipping them via professional carrier.

Discard and Donate Services

Moving is a stressful time period for you and your family. Darden has arranged to have a professional organizer available, at the Company's expense, up to \$500, to help simplify your move. The organizer will assist you to identify items that you no longer want or won't need at destination and then will make the arrangements to have those items donated or discarded as appropriate.

This service is intended to reduce the size of the household goods move, minimizing the environmental footprint of the move and saving money. You will receive any donation receipts for items given to charity.

Employee Packing of Household Goods

The carrier will not accept responsibility for breakage of articles packed by anyone other than authorized personnel. Therefore, it is recommended that only the carrier's designated personnel be allowed to pack your household goods. You may indicate any items you believe should receive special care or attention.



Disconnecting and Connecting Appliances

Darden will cover the cost of disconnecting and connecting appliances. This includes washers, dryers, refrigerators, freezers, grandfather clocks, pool tables, LCD / plasma TVs, and home

entertainment systems. However, parts for purchase or replacement, installation of additional wiring, and/or conversion (e.g., converting an electric hook-up for a gas appliance) are excluded.

Storage

You should make every effort to move directly to your permanent residence. However, if you must vacate your previous residence before you have procured permanent housing at the new location, the mover will arrange for storage of goods for a period up to sixty (60) days from the date your goods were placed in storage, up to \$15,000 for Director/Senior Director and \$20,000 to Vice President/Divisional Vice President/Senior Vice President. Only those items on the original bill of lading are eligible for storage. When your new residence is secured, the carrier will coordinate moving your household goods from the storage location to your new residence. Please note that while your goods are in storage, any access fees will be your responsibility.

Insurance

Darden has partnered with UNIRISC to insure your household goods shipment. If anything is damaged or lost during your move, please contact your Darden Relocation Representative about filing a claim form with UNIRISC.

UNIRISC is responsible for repairing or replacing lost, destroyed, or damaged items, subject to one (1) or a combination of these alternatives:

1. Full cost of repairs.
2. Replacement with similar items in the event the item is not repairable.
3. Current market replacement value without deduction for depreciation.

During the move estimate/survey, identify any high-value items (e.g., paintings, china, antiques, and other collectibles); we recommend you inventory and photograph these items for your records. You may consider having them appraised (at your own expense) before the move if you plan to declare them on your inventory.

When your household goods are delivered, note in detail on the inventory form any immediately apparent damage or loss. You do not have to unpack everything immediately to determine if there is any damage; you can still file a claim after the movers leave. However, you must note missing items at the time of delivery.

In addition to noting items on the inventory form, complete a claim form (available from your Darden Relocation Representative) and send it to UNIRISC. Remember, the sooner you submit the form, the sooner the claim can be settled. You must file claims for **intrastate** moves within thirty (30) days of delivery and claims for **interstate** (across state borders) moves must be filed within three (3) months of delivery.



An impartial third-party will investigate the claim and determine if repairs and/or a replacement allowance is warranted. Do not discard or repair anything prior to contacting the UNIRISC. For any questions or problems, contact your Darden Relocation Representative.

UNIRISC coverage does not apply to perishable items, documents, money, securities, manuscripts, or valuable letters/records.

If the above coverage is less than the total value of your shipment, or if any of the specific limitations do not cover the value of specific items, contact to your Darden Relocation

Representative about arranging for extended coverage. Please keep in mind that any additional insurance you buy is not reimbursable.

Limited-Service Option

As an alternative to a full-service van line move, you may have a carrier load, transport, and unload your self-packed household goods. However, some assistance with the disassembly/assembly of large items (e.g., beds) may be available. However, limited-service shipments do not cover the following:

- Packing or crating of any household goods
- Packing materials
- Appliance preparation
- Extra stop/pick-up
- Storage
- Unpacking
- Debris removal

NOTE! For liability purposes, damage to and/or missing self-pack cartons must be noted at the time of delivery on the carrier's paperwork to be considered for a claim.

Self-Service Option

If you elect to transport your household good items on your own, you are eligible for the reimbursement of expenses incurred for truck rental and fuel; reasonable packing materials; tow bar / tow dolly; loading and unloading service, and insurance.

Submit the rental agreement, paid invoices, and itemized receipts along with a completed [expense report](#) to **Accounts Payable at ExpenseReports@darden.com**.

ADDITIONAL SHIPMENT ASSISTANCE

Darden offers the following assistance in addition to the aforementioned services provided for the transport of your household goods and personal belongings (up to a combined total of \$15,000).

Vehicle Transportation

Darden will reimburse expenses to ship one (1) personal vehicle to the new location via the most efficient method. The vehicle must be in working order and able to be driven onto the carrier. Your Darden Relocation Representative will initiate contact with the car carrier for you. Arrangements for loading and delivery should be made directly with the car transport carrier.

NOTE! Because the mechanical condition of your shipped vehicle is not known, Darden cannot accept liability for any mechanical problems that exist after the vehicle is delivered.

Pet Transport

Darden will reimburse up to \$400 expenses to transport your household pets to the new location, including shipment and/or kenneling during your move. The funds may also be used for a pet deposit in your temporary living accommodations, if applicable, but not your permanent residence.

Please keep in mind that you are responsible for making your own arrangements. Darden does not endorse any pet care or transportation business, and you must assume full liability for the services partners you select.

An [expense report](#) for your pet transportation expenditures, along with receipts, should be submitted to **Accounts Payable at ExpenseReports@darden.com**. Eligible expenses are considered taxable income and will be tax assisted.



Moving Advance

With prior approval, Darden offers an advance payment to cover expenses prior to moving. Contact your supervisor for eligibility requirements. Eligible employees may receive an advance of up to \$1,000.

Upon completion of the move, the advance payment will be reconciled with your submitted expense report. As a result, Darden will either reimburse you for any shortage of funds or collect any overage. Expenses that are not covered include, but are not limited to, deposits on new home, utility set up, etc.

Example #1:

Advanced amount	\$1,000
Actual expenses (completed expense report)	\$1,500
Amount due to you	\$500

Example #2:

Advanced amount	\$1,000
Actual expenses (completed expense report)	\$750
Amount due from you	\$250

CAREER SERVICES PROGRAM

To assist with the transition, Darden offers a Career Services Program to spouses/partners who must leave their current, full-time employment as a result of the transfer. Darden has partnered with a national provider to offer professional services to help your spouse/partner find a job in the new location. Services are typically direct billed and will be covered up to \$1,200.

This assistance is considered taxable income and will be tax assisted.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

Darden At Your Service (D.A.Y.S) is a free, confidential benefit to help support you and your family with life's changes. Your well-being matters. If you need help from a professional with a personal issue, financial question, legal concern – or simply need to talk about how you're feeling, D.A.Y.S is available 24/7/365. D.A.Y.S offers more options than ever for mental health counseling and professional advice from licensed experts – so you get the support you need, when and how you need it. The program is completely confidential and is available to you and dependents living in your household. For more information call 833-717-DAYS (3297) or go online www.DardenAtYourService.com and use group code Darden.



RELOCATION-RELATED TAX CONSIDERATIONS

The IRS considers most relocation expenses paid to you, or on your behalf, as compensation. Taxable relocation payments will appear on your W-2 for the year that the payments were disbursed to you. These payments are subject to tax withholding in compliance with IRS regulations. Unless otherwise noted, taxable, non-deductible, relocation expenses will be tax assisted or “grossed up.” The appropriate taxes will be paid directly to specific government agencies (federal, state, local, Social Security, and Medicare). See the following table for a summary of Darden's tax assistance.

Tax Assistance Summary for Relocation Expenses

BENEFITS	TAXABLE	TAX ASSISTED
Relocation Allowance	Yes	No
Lease Termination	Yes	Yes
Temporary Living	Yes	Yes
Final Move	Yes	Yes
Return Trips	Yes	Yes
Guaranteed and Amended Value Home Sale Expenses	No	Not applicable
Home Sale Bonus	Yes	No
Independent Sale	Yes	No* (*Yes, only if deemed <i>ineligible</i> by Darden for the home sale program)
Home Finding Trip	Yes	Yes
Home Purchase Closing Cost Assistance	Yes	Yes
Duplicate Housing	Yes	Yes (<i>except</i> for taxes and interest which may be tax deductible)
Shipment of Household Goods (includes full-service, limited-service, and self-service options)	Yes	Yes

BENEFITS	TAXABLE	TAX ASSISTED
Additional Shipment Assistance (includes vehicle transportation, pet transport, and moving advance)	Yes	Yes
Career Services Program	Yes	Yes

Please note the following:

- It is important that you maintain records and receipts of all relocation expenses to better manage your tax return filing process at year-end.
- A summary of your itemized relocation expenses will be prepared and sent to you by NEI at the end of the year in which you move. This summary will detail all relocation expenses that Darden has paid to you or on your behalf.
- You are encouraged to consult a personal tax advisor or legal counsel for guidance on the implications of Darden's relocation benefits to your taxes, wills and estate planning, as well as any other personal legal matters.



CONTACT INFORMATION

DARDEN

Relocation	Relocation@arden.com
Accounts Payable	ExpenseReports@arden.com

NEI GLOBAL RELOCATION

Address	Mailing Address P.O. Box 241886 Omaha, NE 68124-5886 Express Mail Address 2707 North 118 th Street Omaha, NE 68164
Phone	Toll Free (800) 533-7353 (402) 397-8486

RELOCATION ACKNOWLEDGEMENT AND AGREEMENT

If I voluntarily resign or am terminated for cause at any time within one (1) year of my effective date of transfer, I will be required to reimburse Darden ("the Company") for any and all relocation expenses associated with my move, including any tax gross up monies.

I understand and agree to my obligation to remit relocation monies under the circumstances described above and hereby authorize the Company to deduct from my compensation the monies determined to be properly due under this program.

Print Name

Date

Signature

DARDEN RELOCATION EXPENSE REPORT

CHARGE TO (circle one)				DARDEN RELOCATION EXPENSE REPORT			
RSC	OLIVE GARDEN	CHEDDAR'S		APPROVER'S			
LONGHORN	BAHAMA BREEZE	YARD HOUSE		NAME (PRINT)			
SEASON'S 52	CAPITAL GRILLE	EDDIE V's	OTHER	APPROVER'S		DATE	
TRANSFERRING				SIGNATURE			
EMPLOYEE (PRINT):		SEND PAYMENT TO:		EMPLOYEE'S			
Employee ID#				SIGNATURE		*	
POSITION:						DATE	
FROM REST./DEPT. #				*If I voluntarily leave within 12 months, I agree by signing the			
TO REST./DEPT. #		CHARGE LOCATION:		relocation expense report that I will be held accountable for			
				any expenses the company incurred to relocate me.			
SECTION 1: HOUSE HUNTING & PRE-MOVE EXPENSES (Taxable)				SECTION 2: TEMPORARY HOUSING (Taxable)			
DATE			AMOUNT	DATE			AMOUNT
	Airfare				Lodging		
	Lodging				Meals		
	Rental Car or				Misc.		
	Mileage: 0 miles@	0.585	0.00			0.56	
	Meals						
	Tolls, turnpike fees						
	Misc.:						
						Section 2 TOTAL	0.00
SECTION 1a: RETURN TRIPS HOME (requires approval)				SECTION 4: TRAVEL TO NEW RESIDENCE (Taxable)			
	Airfare			DATE			AMOUNT
	Misc.:				Airfare		
					Lodging		
			Section 1 TOTAL	0.00		Mileage: 0 miles@	0.585
						Meals	
SECTION 3: LEASE RELATED EXPENSES (Taxable)							
COPY OF LEASE AGREEMENT REQUIRED			AMOUNT		Rental Truck	Gas for Rental Truck	
Lease termination - old address					Van Line	Tolls, turnpike fees	
Security deposit unrefunded					Rental car		
Misc. fees					Misc.: agreed -		
			Section 3 TOTAL	0.00			Section 4 TOTAL
							0.00
LIST ADVANCES PERTAINING TO THIS REPORT				SECTION 5: DUPLICATE HOUSING (GM & ABOVE)			
		\$ Amount	EXPLANATION	FOR MONTH OF:			
	Airfare			OLD LOCATION MORTGAGE PAYMENT			
	Cash - Relocation advance			Utilities - electric, gas, water - old location			
				Maintenance/Grounds keeping - old location			
				Other			
				Section 5 TOTAL			
				0.00			
NOTE: ALL EXPENSES MUST BE SUBMITTED WITHIN 30 DAYS OF COMPLETION OF RELOCATION. ORGANIZE ALL RECEIPTS. SEPARATE BY SECTION AND LABEL.				SECTION 6: HOME SELLING EXPENSES (DIR & ABOVE)			
1. HOUSE HUNTING; 2. TEMPORARY HOUSING; 3. LEASE RELATED EXPENSES; 4. TRAVEL TO NEW RESIDENCE;				SALE PRICE \$			
5. DUPLICATE HOUSING (GENERAL MANAGERS AND ABOVE ONLY); 6. SELLER'S CLOSING COSTS;				Appraisal of old residence			
7. PURCHASE CLOSING COSTS.				Brokerage fee/commission			
IF RETURNING FUNDS, PLEASE MAKE CHECK PAYABLE TO DARDEN				Attorney fees			
SUBMIT THIS COMPLETED FORM TO THE APPROPRIATE APPROVER.				Title Charges			
				Document/recording fees			
				Inspections of premises			
				Deed and transfer prep			
				Other			
				Section 6 TOTAL			
				0.00			
				SECTION 7: PURCHASE CLOSING COSTS (DIR & ABOVE)			
				PURCHASE PRICE \$			
				Appraisal fees			
				Attorney fees			
				Fees connected to loan			
				Credit report			
				Title insurance charges			
				Document preparation cost			
				Settlement/closing fees			
				Government recording/transfer charges			
				Inspections			
				Other			
				Section 7 TOTAL			
				0.00			
				TOTAL EXPENSES: SECTIONS 1 - 7			
				TOTAL EXPENSES			
				0.00			
				LESS TOTAL ADVANCES			
				0.00			
				BALANCE DUE: EMPLOYEE/ COMPANY			
				0.00			
				(CIRCLE ONE)			