



***RE/MAX BENCHMARK REALTY &  
MILLENNIUM COMMERCIAL PROPERTIES***

***Company Policy and Procedures  
"HOUSE RULES"***

***Revised: 1/2009***

**RE/MAX Benchmark Realty**  
**RE/MAX Millennium Commercial Properties**  
**Introduction**

*The most prominent reasons sales agents join RE/MAX is:*

- 1) Professionalism*
- 2) Freedom*
- 3) Opportunity/Compensation*
- 4) Working with other top producers within the industry*
- 5) Security = Empowerment.*

*We believe the blend of good production and knowledgeable agents sharing and working together is paramount to a successful, high-producing sales team. RE/MAX Sales Associates are full-time real estate professionals.*

*The purpose of this handbook is to set forth guidelines for the day-to-day operation of the Company. It may not address every situation or circumstance, nor answer every question about Company procedures. Any question, circumstance or matter not specifically addressed must be referred to Management, who will determine a decision in consideration of the National Association of REALTORS® policies, Multiple Listing Service Rules, RE/MAX Regional and International policies, State of Nevada Real Estate Division regulations, as well as applicable State and Federal laws.*

*This handbook is subject to change, amendment and supplement.*

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***RE/MAX Benchmark Realty  
RE/MAX Millennium Commercial Properties  
Company Objectives & Principles***

**To offer first-class working conditions that reflect a professional image, that feature attractive surroundings, state-of-the-art equipment and an efficient support staff. To foster an atmosphere of mutual respect, recognition and appreciation from the company, brokers, management, staff and peers. To be publicly known as the “Benchmark” standard of quality and excellence in real estate services, by our clients, customers, vendors and other real estate professionals. To achieve that esteemed position, we believe the following principles must be adhered:**

**INTEGRITY.** No single attribute of a person or of a business can have more impact on success or failure than integrity. Every action must be taken in honesty and with truth in word. We intend to accept sales associates/contractors and hire office staff with the utmost integrity.

**SERVICE.** Outstanding Agents, Outstanding Results isn't just a slogan. Our clients and customers must be provided the highest quality of service available. Our sales associates/contractors and office staff will conduct business with the highest standards of professionalism.

**EXPERTISE.** Every sales associate/contractor shall be prohibited from undertaking a transaction outside their field of expertise, unless they have had the training and experience to successfully and competently complete the transaction. We firmly believe in continuing education and advanced designations. Many educational programs are provided through the RE/MAX Satellite Network and RE/MAX Mainstreet. We expect our associates/contractors to participate in continuing education programs, as required by State law and the National Association of REALTORS®.

**FREEDOM.** Our sales associates are Independent Contractors. As such, each associate is afforded the opportunity to develop their own business plan, marketing and personal promotions campaigns that comply with RE/MAX Benchmark Realty policy, RE/MAX Millennium Commercial Properties policy, RE/MAX Regional and International policies, the National Association of REALTORS® policies, and federal and state laws, including the Fair Housing Act, at all times.

**COOPERATION.** We recognize people have different talents. We believe when people work together cooperatively and pool their talents everyone benefits. Helping one another whenever possible, serves to strengthen the overall harmony and wealth of the Company.

**ACCOUNTABILITY.** Under Real Estate License Laws, the Broker is responsible for the acts of sales associates/contractors under the Company's license. Sales associates/contractors are required to comply with all governing laws, federal and state, and the Code of Ethics established by the National Association of REALTORS®. We acknowledge, even the most competent professionals sometimes makes mistakes. If a mistake is made, we expect the parties involved to give a full and honest account and cooperate in exerting every effort to remedy the matter.

**COMPENSATION.** In the RE/MAX system, all sales associates/contractors pay a reasonable management fee, RE/MAX Regional and International fee, and share office expenses and then keep the maximum allowable commission on every transaction. We believe this system allows Sales Associates/Contractors to truly operate as independent business people. The RE/MAX system provides independence and opportunity to be in business *for* yourself but not *by* yourself. RE/MAX sales associates have an additional edge in the market place because of their ability to directly negotiate commission. Since they keep a higher percentage of the commission, additional time can be devoted to personal or professional goals. Thus, promotes long term retention of top producing sales associates/contractors. Happy productive sales associates/contractors are paramount to our success.



## ***Broker-Company Responsibilities***

- 1) Broker is a duly licensed real estate broker by the State of Nevada, Real Estate Division. As such, Broker must comply with requirements imposed by the State of Nevada. They include:
  - a. Maintaining an office staffed and equipped for proper operations of business;
  - b. Agreeing to share with sale associates/contractors the facilities of the office;
  - c. Make available to sales associates/contractors all information regarding all current listings in the office;
  - d. Provide advise, information and cooperation to sales associate/contractor upon reasonable request.
- 2) Broker acknowledges no authority or right to direct or indirect control of sales associates'/contractors' actions, except where specifically required by law. Sales associate/contractor assumes and retains discretion for methods, techniques and procedures in soliciting and obtaining listings and sales within the limits of federal and state laws and in compliance with the National Association of REALTORS® policies and RE/MAX Benchmark Realty, RE/MAX Millennium Commercial Properties, Regional and International policies. However, Broker must review all listing agreements and sales contracts. Broker will provide assistance to sales associate/contractor whenever necessary.
- 3) In no event will the Broker be personally liable to sales associate/contractor for sales associates'/contractor's share of commission *not* collected, nor will sales associate/contractor be entitled to any advance or payment from Broker/Company upon future commissions. Nor will the sales associate/contractor be personally liable to Broker for any commission not collected.
- 4) Broker will not be liable for any expense incurred by sales associate/contractor, except as required by law. Expenses which must, by reason of necessity for non-payment, will be deducted from sales associate's/contractor's gross commission income as provided in their Independent Contractor's Agreement.
- 5) Unless instructed otherwise, the broker must review all listing agreements and sales contracts.

## ***Office Operations***

Sales Associates/Contractors will have 24/7 access to the office and have the right to set the work schedule that best suits their needs.

- 1) Staffed office hours are: Monday through Friday 8:30 am – 5pm  
Saturday 9:00 am – 5pm  
Sunday 10:00 am – 4pm
  
- 2) The following holidays are traditionally observed by closing the office:
  1. New Years Day
  2. Memorial Day
  3. Independence Day
  4. Labor Day
  5. Thanksgiving Day
  6. Christmas Day
  
- 3) Vacations. As independent contractors, Sales Associates/Contractors receive no vacation pay. Sales Associates have the right to regulate their own vacation schedules. However, in the interest of client and customer care, all Sales Associates will be required to arrange for another licensee to cover their calls and handle their transactions in progress, and advise the Broker accordingly. A written agreement outlining the mutual agreement for compensation between Sales Associates/Contractors should be provided to Broker prior to departure.
  
- 4) Absences. In the interest of client and customer care, any Sales Associate/Contractor who will be inaccessible for more than 24 hours, whether for personal reasons, health reasons, military service, jury duty, seminar attendance or vacation, must assign another licensee to cover their calls and handle their transactions in progress. Broker and office receptionist must be advised. Should sales associate/contractor's fail to arrange for a substitute licensee or the sales associate/contractor or substitute's activities conflict with their responsibilities or duties in real estate, Broker may at Broker's sole and absolute discretion assign another licensee to handle the business, with just compensation.

- 5) Loans. RE/MAX Benchmark Realty and/or RE/MAX Millennium Commercial Properties will **not** advance loans to employees or Agents. Sales associates/contractors are discouraged and the company will not be responsible for any damages or dispute resolution resulting from advancing personal loans of any kind to office staff or other associate agents.
- 6) Housekeeping. It is **very important** to keep the office neat, clean and orderly. All desks and work areas are to be kept clean at all times. The computer area should be kept uncluttered. Sales Associates/Contractors are urged to be conscious in maintaining a clean, neat and orderly office image. The kitchen/lunchroom is provided for the enjoyment and convenience of the entire office. Each individual is responsible for his or her own clean-up. Dishes, cups and glasses should be placed in dishwasher. All empty food containers should be placed in the kitchen area trash. Food items left in the refrigerator for more than 2 days will be disposed.
- 7) Personal Conduct & Unsavory Language. In the office, the “Golden Rule” must prevail. “Do unto others as you would have them do unto you.” Good fellowship and a sincere desire to be cooperative and helpful are appreciated by everyone. We understand and acknowledge the nature of the real estate business can lead to “hot” discussions. The use of profanity and unsavory language in common areas is not permitted. We encourage such “discussions” and “bad” language be handled behind closed doors. Loud talking, boisterous laughter and horseplay are viewed as unprofessional. The office is not a place to loiter. All Sales Associates/Contractors are requested to use the office strictly for transacting business.
- 8) Appearance Policy. RE/MAX spends hundreds of thousands of dollars each year building and promoting an image of professionalism. Your appearance and dress can have a significant impact on the way you feel about yourself and the way others feel and perceive you. Unfortunately, there are people who still judge a book by the cover. Our customer’s impression of RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties is greatly influenced by the person who is helping them. It is important to dress and appear the intelligent, mature, business person that you are to keep the trust and respect earned from our most valuable asset, customers and clients. The wearing of name tags is encouraged.
- 9) Equipment and Supplies. The company will furnish central computer data access, printer, copier, fax machine and any other materials deemed beneficial to business operations for Sales Associate/Contractor’s use in the office. The office will be furnished with all necessary office supplies, and they will be stored in the appropriate supply room. These supplies are

for office use only. Sales/Associate/Contractor is responsible for supplies to operate personal machines inside leased offices.

Equipment, supplies, software programs, reference materials or any other materials are *not* to be removed from the office for any reason. Any misuse or misappropriation may be grounds for termination. Please notify the appropriate individual when supplies are running low. If you use the last of anything, please notify the appropriate individual so that it can be replenished or refilled.

- 10) Telephones. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties have engaged a state-of-the-art telephone system which allows you to receive telephone calls, messages or other communications remotely nearly anywhere you are. Please make sure the Receptionist has your current contact information.

There could be a time when a Secretary or Receptionist has stepped away from a desk and a Sales Associate answers the telephone. It is imperative that the telephones are answered in a professional manner. If you are not familiar with the person requested or do not know how to transfer a call ALWAYS take a message. Ask who is calling and at what number to return the call. The message could be paramount to a fellow Sales Associate.

- 11) Mail. Sales Associates/Contractors are requested to receive personal mail, periodicals, division and board mail at your personal mailing address. Mail arrives at the company once daily. Prior to distribution to your mailbox, it will have to be sorted and may have to be opened to determine intended addressee. Action should be taken on the mail within a 24 hour period. Care will be taken to honor the notations "personal" and/or "confidential". However, occasionally such mail may be accidentally opened.

Although not recommended, you are welcome to include your personal mail with the office's outgoing mail, but we do request that you pay your own postage. Please note RE/MAX Benchmark Realty/RE/MAX Millennium Commercial Properties will not be responsible or liable for your mailings.

Sales Associates/Contractors are NOT permitted to sign for Certified Mail or Judicial/Civil Summons deliveries for any other person or entity other than themselves, without the express written permission of the addressee.

- 12) Deliveries and Faxes. We recognize you may be expecting time sensitive documentation. Our office receptionist will provide notification by leaving messages for Sales Associates/Contractors by telephone or email within 1 hour of package deliveries. Please make certain your contact information

is always up-to-date. Incoming and outgoing deliveries are logged at front desk.

If after hours or during a period when a receptionist is not present, should a fax or delivery (title co, fedx, ups) come in, please log the receipt and place a courtesy call to the recipient. A company roster is located at the front desk and in the agent services room.

13) Office Meetings. While attendance is not mandatory, we highly recommend you attend the periodic office meetings held for the benefit of all Sales Associates/Contractors to bring everyone up to date on company matters, new policies, new law updates, potential problems to be aware of and recognition of work well done.

14) Opening and Closing.

The first person to enter and the last person to leave the office are responsible for:

- 1) Turning on and off lights; and
- 2) Securing interior doors (all lobby area doors should be closed)

15) RE/MAX Benchmark Realty and/or RE/MAX Millennium Commercial Properties will not be responsible for personal property which is lost damaged or stolen from the office. Sales Associates/Contractors are encouraged to exercise common sense security measures to protect their valuables.

16) Personal Relationships. Personal relationships within the office must be kept on a professional level. Every effort should be made to get along with co-workers. Should a problem arise discuss it with Broker first. There is a *no tolerance* policy for “rumor mills”. Associates/Contractors will address disagreements, conflicts or perceptions thereof in a forthright and civil manner.

17) Smoking Policy. This office provides a smoke-free work environment. No smoking is allowed at or near the front door entry or anywhere within the premises, including the elevator, lobby, restrooms or personal offices.

18) Support Staff. Support personnel are an integral part of our business and their help is invaluable. We recognize their assistance will uphold your professionalism. We ask that you always treat them as you would expect to be treated yourself. In the event you ever have a problem with a staff support member please relate it to your Broker/Manager.

Administrative Assistant. Our administrative assistant enters and manages the records of all transaction master files. In addition to the Broker/Manager, our Administrative Assistant will review all files for

required document compliance and may issue notice of deficiency reminders. Our Administrative Assistance will help to expedite your commission payments by processing your closing documents prior to submitting the transaction file to Broker/Manager for final approval.

## ***Sales Associates***

- 1) General Provisions. Prior to being authorized to represent your association with RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties Sales Associate/Contractor must:
  - 1) Review, agree and sign the approved Independent Contractor Agreement and all addendums thereto. The sales associate will be provided a copy and the original maintained with office personnel file.
  - 2) Complete the RE/MAX Member Profile form and include annual dues payment. Provide social security number, home address, mailing address and complete W-9 IRS income reporting forms.
  - 3) Benchmark Realty Associates read and agree to abide by the Code of Ethics established by the National Association of REALTORS®, and abide by the rules, customs, practices and laws as outlined by the local Board of REALTORS® and the State of Nevada, Real Estate Division.
  - 4) Read, agree and acknowledge in writing to the guidelines established by RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties, RE/MAX Regional and International as contained in this handbook and subsequent amendments thereto.
- 2) Greater Las Vegas Association of REALTORS®. It is the policy that all Benchmark Realty Sales Associates join the GLVAR no later than 45 days from the date of real estate license being issued in the name of said company. The membership fees, annual dues and MLS participation fees are billed directly by the GLVAR and are the responsibility of the Sales Associate. Should a statement become delinquent and the GLVAR notify the Broker, the Broker has the option to pay the amount and deduct the sum from the Sales Associate's commission due or terminate the Sales Associate.
- 3) Licenses. Sales Associate/Contractor shall be responsible for obtaining and maintaining in good standing, business licenses as may be required by the State of Nevada, Clark County and/or the City of Las Vegas.

- 4) Personnel Records. The company will maintain personnel records for each and every Sales Associate/Contractor. Those personnel files are personal and confidential. You may review your personnel file with Broker upon request. Any inaccurate information will be corrected or deleted from the file so that all records will be current and accurate.
- 5) Office Expenses/Fees. Monthly statements will be provided on the 25<sup>th</sup> day of each month and are due and payable upon receipt. If payment is received after the first day of the month the account is considered delinquent and an administrative charge will be added. Any Sales Associate whose account is past due 15 days or more will be subject to additional security deposit, automatic deduction from commission due or termination. Please make arrangements with the Broker/Manager if you experience a difficulty or hardship.
- 6) Automobile and Insurance. Your automobiles should be in good physical and mechanical condition and kept clean. They should allow for easy entry and exit, be comfortable and provide an atmosphere for continuing a business presentation. Your car and the way you drive reflect on both yourself and your professional image.

Each sales associate/contractor must furnish their own vehicle and pay all expenses thereof and provide Broker/Company with a certificate of insurance showing the name of the company with which insured, policy dates, type of coverage and limits of liability for personal injury and property damage in amounts not less than \$500,000. RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties, RE/MAX Southwest Region and RE/MAX International shall be named as co-insured and be provided with a copy of the endorsement.

Broker/Owner or Broker/Manager must be notified immediately should Sales Associate/Contractor be involved in an auto incident of any kind.

- 7) Anti-Trust and Commission Schedule. Antitrust activities include price fixing, boycotting, tying arrangements and monopolies. Price fixing is setting rates in the industry thereby limiting competition. There is no "standard" commission among REALTORS® in our geographic area. Each RE/MAX Sales Associate as an independent contractor has the right to negotiate a commission rate they prefer. Company policy is that no Sales Associate/Contractor may advertise or market a specific commission rate. Company policy forbids Sales Associates/Contractors to discuss commissions with other licensees, or buyers and sellers not associated with a specific transaction. *Under no circumstances shall a commission be discussed in the negotiations between buyers and sellers or included in a sales contract.* Sales Associates/Contractors are specifically prohibited from discussing with any individual from another office setting commission rates charged to sellers or buyers.

(1) The commission rates of charged by Company/Contractor are based upon the cost of the services we provide and the value of these services to our clients and competitive market conditions. Our commission rates are not determined by agreement with, or recommendation or suggestion from, any person not a party to a listing agreement with this Company.

(2) Sales Associates affiliated with this Company shall not participate in any discussion with any person affiliated with, or employed by, any other real estate firm concerning the commission rates charged by this Company, or any other real estate firm in our community.

(3) When soliciting a listing, or negotiating a listing agreement, no Sales Associate affiliated with this Company shall make any reference to a “prevailing” commission level in the community, the “going rate” or any other words or phrases that may suggest that commission rates are uniform or “standard” within our marketing area.

(4) The amount of sub agency compensation or “commission split” offered by this Company to cooperating brokers is determined by the level of service we can expect a cooperating office to perform, and the amount of compensation necessary to induce cooperation under prevailing market conditions. Sub agency compensation, or commission co-op splits are not intended and may not be used to induce or compel any other real estate firm in our marketing area to raise or lower the commission they charge their client.

(5) Boycotting is an agreement among two or more businesses to socially and economically isolate a third-party competitor. When soliciting or negotiating a listing agreement, no Sales Associate affiliated with this Company shall disparage the business practices of any other real estate firm, nor suggest this office, or any other office, will not cooperate with any other real estate firm. Listing presentations shall focus exclusively upon the level of service and professionalism provided by this office, the results we have achieved for other clients, and the value the client can expect to receive for the fees we charge.

(6) Whenever a Sales Associate is unsure about the proper way to respond to the concerns of an actual or potential client or customer, or whenever a Sales Associate has been present during an unauthorized discussion of fees or commissions, Sales Associate should contact Broker or Broker Manager immediately. If necessary, the Broker or Broker Manager will consult Company’s legal counsel.

No individual should ever suggest to any person, that REALTORS® will “boycott” any company, REALTOR® or person.

**Any of these acts could be construed as a violation of anti-trust laws and subject the individual and our company to serve civil and criminal penalties. Violation of this policy may result in immediate termination.**

- 8) **ANTI-HARRASSMENT POLICY** This office will not tolerate verbal or physical conduct by any employee, sales associate/contractor, manager or broker which harasses, disrupts, or interferes with another's work performance or which creates an intimidating, offensive, or hostile environment. While all forms of harassment are prohibited, our policy is that sexual harassment is specifically prohibited.
- 1) **Sexual Harassment.** Unwelcome sexual conduct of any nature that creates an offensive or hostile working environment is strictly prohibited.
  - 2) **Verbal Harassment.** Such as jokes, epithets, slurs, negative stereotyping, and unwelcome remarks about an individual's body, color, physical characteristics, appearance, talents, or patronizing terms or remarks is prohibited.
  - 3) **Visual Harassment.** Offensive or obscene photographs, calendars, posters, cards, cartoons, drawings, gestures, display of sexually suggestive or lewd objects or graphics materials that denigrate or shows hostility or aversion is prohibited.
  - 4) **Physical Harassment.** Physical interference with normal work, impeding or blocking movements, assault, unwelcome touching or physical contact, staring at person's body, threatening, intimidating or hostile acts are prohibited.

Any Sales Associate/Contractor who believes a violation of our policy against sexual harassment has occurred should immediately report that information to the Broker/Owner, Any employee, sales associate/contractor, or manager who is found after appropriate investigation to have engaged in harassment of another employee or sales associate/contractor will be subject to appropriate disciplinary action, depending on the circumstances, up to and including termination.

- 9) **Farm Areas.** RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties does *not* have protected "farm" areas. Sales Associates/Contractors may solicit listings in any area they choose, within their expertise and within the limits of the law.
- 10) **National No-Call/No-Fax List.** Neither, broker or company will be liable for any Sales Associate/Contractor who violates the federal-national no-call list. Sales Associates/Contractors who actively telephone market are advised to obtain the national list and adhere to the letter and intent of the law. The Do-Not-Fax rules are stricter than the DNC rules and are also applicable when you fax either individuals or businesses. Make sure you investigate both federal and state rules before you establish a business plan which includes a cold call and/or fax marketing component.
- 11) **Email Spam Rules.** Sales Associate, whether or not contracting with a third-party provider may not make false or misleading header

information, no deceptive subject lines, must have an opt-out option, must identify the email as an advertisement and must have a valid, physical mailing address in ad.

- 12) Floor Time and Leads. All guidelines regarding the floor system are determined by management. All calls not naming a specific agent when directly asked are referred to as floor calls. All walk-ins not naming a specific agent when directly asked are floor leads. Calls from company signs, ads or brand name recognition are office generated leads. Agents desiring to assist these calls and leads should notify Broker. We will work to match the client's needs with the sales associates' field of expertise, with attention to equalization whenever practicable. All office generated calls and leads are subject to a 20% commission split/referral fee with the company.
- 13) Referrals. RE/MAX has a vast and efficient referral network that has become a major source of additional income to RE/MAX sales associates. Within the RE/MAX system, through the state-of-the-art electronic RE/MAX Roster, referral selections can be made directly from agent to agent, with no middleman. Referral fees are agreed agent to agent. Commissions are handled broker to broker. The full amount negotiated between agents is paid to agent *without* company referral fee charges.
- 14) Inter-Office Mediation. In the event of an inter-office dispute between Sales Associates/Contractors arising from or in connection with commissions, the following policy to mediate will be strictly enforced:

- 1) A panel of three sales associates selected by Broker will settle commission disputes based on **written** evidence.

Should the parties involved not abide, the disputed issue shall be submitted to the RE/MAX Dispute Resolution System, the GLVAR or State of Nevada Real Estate Division as by law or upon agreement of both parties or at the discretion of the Broker.

It is conceivable that two or more Sales Associates/Contractors might legitimately be working with the same prospect and show the same property. Should a dispute arise from such a situation, it is the policy of the Company to review all written documentation submitted by all licensees, consider the unbroken chain of events and the prospects wishes and render a recommendation. Should the parties disagree; the matter will be submitted to a panel of peers comprised, one selected by each party and one by Broker for mediation. Unresolved disputes may then be referred to the GLVAR for disposition.

- 15) Right to Withdraw. The Company retains the right to withdraw a prospect client/customer from a Sales Associate/Contractor when there is convincing evidence that the client/customer is being improperly serviced or at the client/customer's request.
- 16) Broker Competition. As a rule, there is no Broker competition. Broker, Owners and Managers have the right at any time to work directly with clients and customers, buyers and sellers or prospects that come directly, referred or otherwise desire to work directly with Broker, Owner or Manager.
- 17) Education. Sales associates/contractors with our company should not undertake a transaction for a client or a customer unless they have the training and experience to do the job proficiently and well. We cannot expect to be called "professional" without making an investment of time and money on education. RE/MAX leads the real estate industry in the number of affiliate who attends advanced training. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties encourages every associate to participate in continuing education, including but not limited to company training, programs offered over the RE/MAX Satellite Network, accredited courses for advanced designations including, ABR, CDPE, CLHMS, CRS, CRB, CRP, CCIM, GREEN, GRI, SRES, CRES and CCIM; GLVAR membership meetings, seminars, NAR conventions, RE/MAX conventions, REALTOR Rally training sessions, other National Speakers and training sessions. Knowledge is your edge!
- 18) Prohibited Transactions. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties **strictly prohibit** all affiliated Sales Associates/Contractors from engaging in the activity of:
- 1) Property Management of any kind, except with a valid Property Management license endorsement from the State of Nevada, Real Estate Division *and* under the direct supervision of Company Property Management Department;
  - 2) Representing any party in a sales transaction involving AITD or wrapped loans without the express written permission of Broker;
  - 3) Commingling Funds. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties does not maintain an escrow trust account. All earnest monies received by Sales Associates/Contractors shall be immediately deposited into the licensed escrow company as agreed in writing between the principals to the contract. Sales Associate/Contractor is responsible to advise maker/buyer that the earnest deposit check **will be cashed** by escrow. NRS provides: "earnest money is to be deposited immediately", this has been interpreted by case law as

within one business day. Any differentiation from that policy must be agreed and evidenced in writing by all parties to the contract in question;

- 4) Receiving payments of any kind, especially kick-backs from any individual, company or entity a client does business with, including but not limited to lenders, mortgage officer, title company, attorneys, home inspection company without the express written notification and consent of that client. A Sales Associate/Contractor who actually originates a loan may receive earned compensation only, if disclosed in writing to client and Broker.
  - 5) **Receiving payments of any kind for real estate services from any source other than the Broker, except for reimbursement for expenditure paid on behalf of a client with actual receipt.**
  - 6) Act in a capacity outside their licensing, including but not limited to, performing services of an escrow agent, attorney, financial or tax consultant, engineer, contractor or home inspector on behalf of a client under any circumstances.
  - 7) Engaging in the sale of a “business enterprise” that does not involve a land/real property transfer without a valid business brokerage license endorsement.
  - 8) **Engaging in the practice of loan modifications or foreclosure counseling, whether paid or not.** While foreclosure consulting is legal, the consultant, depending on the services offered may need to be registered with the NV Consumer Affairs Division and cannot charge upfront fees to negotiate with a lender on behalf of a homeowner. Under no circumstances will any Associate accept an advance fee from a client to negotiate with lender(s) on their behalf. Violation is grounds for immediate termination.
- 19) Fair Housing Laws. Company and Sales Associates/Contractors will comply with all aspects of the Federal Fair Housing laws. No one affiliated with Company including but not limited to, Sales Associates/Contractors may not express, directly or indirectly a preference for or bias against person or people based on a protected class, including familial status, religion, national origin, sex, race, disability or color.
- 20) Termination. Sales Associates/Contractors who terminate association with the Company, either voluntarily or involuntarily will be processed “out” in the following manner and procedure:
- 1) Listings Unsold. All such listings will be presented to the Broker. The Broker will assign or release the listings

pursuant to the terms of the Independent Contractor Agreement and the circumstances of termination.

- 2) **Listings Pending Closing.** Broker may make arrangements with another Sales Associate to perform the required work and the assigned Sales Associate shall be compensated from that commission or the terminated Sales Associate/Contractor may complete the transaction depending on the circumstances of termination. Each transaction will be handled on an individual basis. No terminated Sales Associate/Contractor will be allowed access to any office files without direct permission of the Broker/Manager. No Exceptions.
- 3) **Return of Equipment/Supplies.** Upon termination, all equipment, supplies, reference material, manuals, software, data, franchise materials and keys must be returned to Broker.
- 4) **Personal Gain.** A terminated Sales Associate/Contractor may not use to their advantage or the advantage of another person or company any information gained from the files of RE/MAX Benchmark Realty and/or RE/MAX Millennium Commercial Properties, the systems of RE/MAX Southwest Region or RE/MAX International. The terms relating to this subject in the Independent Contractor Agreement shall remain enforceable.
- 5) **Notification to Division and GLVAR Board.** The Broker shall immediately notify the State of Nevada Real Estate Division and the Greater Las Vegas Association of REALTORS® in writing of the termination. A copy of said written notification will be provided or mailed to Sales Associate's/Contractor's last address of record.
- 6) **Payment of Charges.** The Company may deduct from Sales Associate/Contractor security deposit or commission due the amounts owing the Company, if any upon termination pursuant to the Independent Contractor Agreement. Unpaid commissions on transactions, involving filed or pending legal action implicating a terminated Sales Associate/Contractor will be withheld, until the matter is resolved. Nonpayment may result in legal action, collections, liens and garnishment against Contractor.

## *Signs*

The most effective and inexpensive way to promote prospect inquiries and to advertise is by the use of signs. Unless prohibited by a community association or seller all listings should have a sign. **All signs must meet all rules and regulations as set forth by RE/MAX International and the State of Nevada, Real Estate Division. No sign of any kind shall be placed on any property without the owner's written permission.**

There are many RE/MAX authorized sign makers. Sales Associate/Contractor is responsible for the cost for having signs made and installed. Your sign must clearly and predominately state the name of the Company. It must include the words: "Each Office is Independently Owned and Operated" and residential property marketing must contain the REALTOR® logo and Federal Fair Housing logo. It can have your photo and telephone number on the sign or you may have sign riders made and attached. It is highly recommended that Sales Associate submit proofs to the Broker for review before you approve production.

Commercial Sales Associate/Contractor must also use the RE/MAX Commercial logo for commercial listings. Commercial and land billboards must have RE/MAX company logo and meet company specifications. Sales Associate/Contractor may use the RE/MAX Collection luxury home logo for residential listings over \$750,000.

**BEWARE:** Certain communities require special signs. It is the Sales Associates'/Contractors' responsibility to know local sign ordinances and community rules. If you don't know....ASK!

It is against Company policy and against MLS rules to allow a "For Sale by Owner" sign in a yard concurrently with a Company sign for sale in that yard.

A Sales Associate/Contractor that sells their own property or a property wherein they have interest **must** disclose "Owner/Licensee" on all signage placed on subject property. Further all advertising materials, including MLS listing **must** disclose owner/licensee status.

Vehicle Signs. It is strictly and solely the decision of Sales Associates/Contractors' to use vehicle signage. All vehicle signage must comply with all rules and regulations as set forth by RE/MAX International and the State of Nevada, Real Estate Division.

Sign Removal. It is especially important that signs are promptly removed, any holes restored and picked up after the sale is closed, the listing has expired or at the seller's request. Promptly is defined as within 48 hours.

## ***Keys and Lockboxes***

- 1) **Keys.** When a seller delivers keys for a listed property to Sales Associate/Contractor it is the Sale Associate/Contractor's responsibility to maintain strict control of that key(s). Company highly recommends the keys be labeled. It is the Sales Associates'/Contractor's duty and responsibility to arrange a showing plan with the seller, whether it is having key available in an authorized keybox or have an alternative entry plan to show the property. **Key(s) should never be released to a buyer or another agent or anyone else *prior* to close of escrow without the express written permission of Seller and Broker's consent.**
  
- 2) **Lockboxes.** The GLVAR has several lockbox styles to choose from. The Supra system has a computerized method of storing and downloading activity data that is beneficial to tracking showing activity. Sales Associates/Contractors are responsible for purchasing an adequate supply of lockboxes, maintaining an inventory list with serial numbers and shackle codes and writing the lockbox number down on listing files.

**Lockboxes may be placed on a property only after the property owner is explained the use, liability and owner/seller has given written permission.** Property owner/seller must be informed that the Company will NOT be responsible for any damage, theft from or personal injury on subject property. This is extremely important, whether the house is or is not occupied. ***If the subject property is occupied by a "tenant", the tenant(s) must additionally authorize the placement and use of a lockbox.*** Lockboxes should be placed in a convenient, easy access, but inconspicuous place on subject property. For example, a side door, fence rail, water spicket, gas meter.

**Sign Removal.** GLVAR/MLS rules mandate a lockbox must be removed from a property within 24 hours of close of escrow or the listing expires or cancels. There are no exceptions.

## ***Advertising & Promotion***

All personal advertising, promotions and listing advertising are the responsibility and at the expense of the Sales Associate/Contractor. Sales Associates are not allowed to bill ads or other marketing expenses to RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties under any circumstances. Sales Associates/Contractors are *not permitted to advertise a particular commission rate offering.* Do not promise a Seller advertising in certain media on a certain date, unless you have absolute control of the publication.

We recommend you visit RE/MAX Mainstreet at [www.remax.net](http://www.remax.net) to load your professional information and photograph on the RE/MAX website. The site is a free service to all RE/MAX Associates and has proven to be a valuable tool for design center marketing materials, logos, referrals, 24/7 agent training on demand, education and networking.

In the interest of maintaining the RE/MAX image, all materials and statements which are meant for public consumption must conform to RE/MAX quality control standards, as defined and illustrated in the RE/MAX Trademark and Graphic Standards manual. *It is highly recommended you review said manual before advertising/promotional productions.* If you have any questions about content please don't hesitate to ask; a RE/MAX legal standards consultant is available to advice on compliance issues.

All advertising and marketing materials must contain the fair housing logo, the phrase Each Office is Independently Owned and Operated, the office address and the full company name: RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties (depending on which entity holds your license) In your ads, *describe the property, not the people.* Sales Associates/Contractors should *not* advertise only in a religious venue, or imply a preference for buyers or sellers of a specific religion; nor advertise or imply working with a specific religion. Sales Associates/Contractors may not make inappropriate statements that may cause fair housing/familial status violations.

Sales Associates/Contractors are encouraged to use their personal contact numbers on all advertising and marketing materials.

**Sales Associates/Contractors must submit all advertising materials of all types, physical and virtual online advertising and marketing to Broker for review and approval before production, distribution and release to public domain.**

## ***Trademark Protection***

The RE/MAX name and marks, including the famous slogans, balloon and red-over-white-over-blue graphics, embody and reflect the national and international position and goodwill the RE/MAX system enjoys. RE/MAX International considers their trademarks as very valuable assets, and as such take serious measures to protect them. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties are licensed franchisee of RE/MAX International. All Sales Associates/Contractors may use RE/MAX trademarks *only* in compliance with RE/MAX Trademark & Graphic Standards as periodically published. Updated editions are available online at [www.remax.net](http://www.remax.net) or see the Broker/Manager in office for a copy.

## ***Appointments***

Sales Associates as Independent Contractors set their own schedule and appointments.

The Broker/Owner, Broker/Manager, Administrative Assistant and support staff is accessible, available and here to assist. If you need additional undivided consultation time with the Broker, please schedule an appointment.

In maintaining the professional reputation of RE/MAX Sales Associates, it is important that when showing prospective Buyers any listed property the RE/MAX Sales Associate strictly adhere to the showing status. Make appointments as required and call Sellers prior to appearing at their front door. If an appointment is made and not kept, please give a courtesy call to advise the property was not shown.

## ***Commission Guidelines***

There is no “standard” commission among REALTORS® in our market. Each office sets commissions independently by negotiation with Seller and/or Buyer. RE/MAX policy is not to advertise specific commission offerings. Sales Associates as Independent Contractor’s have the freedom to negotiate whatever commission amount they choose to work for.

Sales Associates/Contractors receive commission payment after a transaction has completed closing and the escrow company has tendered the funds to RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties. Proper documentation, including all necessary disclosures, the closing statement, commission form and closing check must be in the Master file before payments can be dispersed. If possible, Sales Associates/Contractors are advised to review and update the Master file and inform the Administrative Assistant a couple days before the upcoming closing. It is the Sales Associate/Contractor’s sole responsibility to have the items on Master file checklist properly completed.

**Commission checks, as a policy are issued within three (3) business days after receipt provided the Master file has been approved complete. Commission checks \$25,000 or more must clear the bank before check is issued.**

- 1) Commission Amount. The amount of the commission should be established in writing at the beginning of the transaction. All parties to a transaction who agree to a commission should have a clear understanding of how the commission and fees, if any are divided. If a co-op commission has been offered Sales Associate is advised to document the co-op amount at the time of procuring cause (showing) and confirm the same amount at contract. Remember: commission

amounts are not a negotiation tool between Buyers and Sellers and do not belong in contracts.

- 2) Cutting Commissions. RE/MAX Sales Associates/Contractors have the discretionary ability to reduce a prior agreed upon commission without Broker/Manager approval.
- 3) Creative/Note Commissions. Whereas it is not recommended, it may be necessary to take a note or other asset for a commission in lieu of cash. Know the value of any instrument before accepting as commission. Notes must be made payable to the Company and normally will be due within one-year or less. Consult your Broker/Manager should this situation arise.
- 4) Referral Fees. It is unlawful for any licensed real estate broker, broker-salesperson or salesman to offer promise, allow, give or pay, directly or indirectly, any part or share of commission, compensation or finder's fee arising from a real estate transaction to any person who is not a licensee in consideration of services performed by the unlicensed person. Note: This does not preclude a Broker/licensee from paying a principal to the transaction with proper disclosure. In the case of out-going referrals, the Sales Associate/Contractor must supply the Federal tax ID number of the company to which the referral is to be paid, a copy of the referral form and the amount due. All referral commissions must be paid through a licensed real estate broker or title office if the referring agent is a Nevada State licensed Broker. Sales Associates are advised to inform the Administrative Assistant and/or Broker of incoming referrals, including the company from which the referral is due, the amount and provide a copy of the referral form at the commencement of the transaction. **CAUTION: Always make sure your referral transactions are in writing at the commencement of the transaction.**
- 5) Shared Commissions. In the event more than one Sales Associate/Contractor is working in conjunction on the same transaction, the parties must have a clear agreement in writing, of how the commission and fees will be divided.
- 6) Deductions. If a Sales Associate/Contractor has outstanding charges and/or delinquent office bill, the amount owing and/or in arrears may be deducted as first lien from any commission or referral fee received.
- 7) Withholding Taxes & Social Security. The Company will not deduct withholding from commissions. As an Independent Contractor, Sales Associate/Contractor is required to file and pay income tax and social security as an independent business person. The Company will

provide each Sales Associate/Contractor with an annual earnings statement (1099). It is recommended that Sales Associate consult a competent tax advisor and file estimated quarterly returns.

## ***Listings***

Sales Associates/Contractors are advised to list property within their field of expertise. RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties recommend that all listing be for a minimum of 90 days and residential listing contracts be prepared on the GLVAR (Greater Las Vegas Association of REALTORS) Board forms. Commercial listing contracts may be drafted on approved standardized commercial forms. Blank contracts are considered a personal expense and are available along with other approved GLVAR real estate forms at zipforms.com or at the GLVAR store. Please see your Broker/Manager for assistance. The Master file for a LISTING TRANSACTION must contain the documents listed in Exhibit A attached.

Sales Associate/Contractor is responsible for the accuracy of all material information relating to the property listed. Verifications should be supported by written documentation, including but not limited to: lot size, zoning, square footage, schools, sewer disposition, special improvement districts, limited improvement districts, pest, construction defect, beltway, gaming, airport noise and common interest community disclosures.

Sales Associate/Contractor must prepare and provide Seller an estimate of seller's charges and approximate net at the time of listing contract. Caution should be taken in preparing an estimated cost analysis in consideration of mortgage balances and accruing interest. Sales Associate/Contractor should request mortgage balance and lien notices from Seller at time of listing contract and verify by obtaining a property profile from a title company.

The property cannot be marketed or entered into the MLS without the express written consent of the Seller(s). Any change to the original listing, price, terms, co-op amount offered or extension of time must be in authorized in writing by Seller and Broker. Please keep your Sellers informed of market activity, showings, and supply them copies of your advertising and marketing materials.

**Sales Associate/Contractor must obtain the written authorization of all legal owners of the subject property being listed before marketing the property for sale or lease. REMEMBER: Listing agreements are not legally binding unless and until ratified by Broker and true copy delivered to Seller. It is the Sales/Associate's responsibility to deliver copy to Seller.**

## ***Open Houses***

Sales Associates/Contractors may hold OPEN HOUSE on listings whenever desired, however the Sales Associate MUST have permission from the property owner/seller. Advertising must be in compliance with Company standards and include Sales Associate's contact information. It is recommended that all open house signs are properly and lawfully posted. Sales Associates are responsible for lost or damaged signs.

**BEWARE:** *Some communities and cities restrict the use of open house signs. Improperly or illegally posted signs could be confiscated. Please check for community's rules or city ordinances and comply.*

For personal safety reasons, it is recommended that Sales/Associates do not conduct open houses alone, please work in pairs.

## ***Disclosures***

The State of Nevada requires all real estate professionals provide agency disclosures to all parties in a real estate transaction. Sales Associate/Contractor must understand their agency relationships and clearly explain their agency relationship and duties to the client or customer. **A Duties Owed is required in every transaction file. Broker name is: Jeff Chain.** All Sellers of residential property are required by law to complete and provide prospective Buyers a Seller's Real Property Disclosure Form (SRPD). A Vacant Land Disclosure Form is also recommended for vacant land transactions. Sales Associates should review the form with their client; however **SALES ASSOCIATES ARE STRICTLY PROHIBITED FROM FILLING OUT A SRPD ON BEHALF OF A SELLER!!! A violation of this policy is grounds for immediate termination.** Company policy requires all parties to residential transaction be provided with Additional Disclosure Addendum.

## ***Inspections***

Sales Associates/Contractors in all transactions are **required to recommend** the Buyer exercised due diligence in ascertaining the suitability of the subject property, including the recommendation to employ licensed professionals to inspect. Sales Associates are *not* permitted to waive Buyer's inspection contingencies in purchase contracts. Buyers must be advised in writing the importance of professional inspections for many aspects of property, including but not limited to: pest, mechanical, plumbing, structural, roof, pool, spa, mold and environmental hazard, septic, well and survey. Sales Associates/Contractors

may assist Buyers with scheduling inspections but should *never* select an inspector for the client or customer.

RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties ***strictly prohibit*** Sales Associates/Contractors from performing the services of an inspector, regardless of whether a valid a contractor's license is held by the Sales Associate. The Company views such actions clearly as a conflict of interest.

## ***Advanced Fees***

Associates may collect "certain" advance fees for services to be rendered only if:

- 1) There is a formal brokerage agreement stating provisions for how the payment of advanced fees will be used, credited, and/or applied;
- 2) An accounting report is promptly provided to payee; and
- 3) The payment is made through the Broker and with the Broker's written permission.

"Advance fee" means a fee contracted for, claimed, demanded, charged, received or collected for an advance fee listing, advertisement, or offer to sell or buy or lease property, issued for the purpose of promoting the sale, purchase or lease of a business or real estate or for referral to a business or real estate brokers or salesmen, or both, before the last printing or other last issuance thereof, other than by newspaper of general circulation. **A real estate broker-salesperson or salesperson may not accept compensation from any person other than the broker under whom that Associate is licensed at the time of the real estate transaction.** Violation of NV State law is grounds for disciplinary action and immediate termination.

## ***Contracts – Counter Offers***

It is the policy of RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties that all residential listings and offers to purchase residential property be prepared and presented on the GLVAR (Greater Las Vegas Association of REALTORS) Board forms. Blank contracts are considered a personal expense and are available along with other approved GLVAR real estate forms at **zipforms.com** or at the GLVAR store. Please see your Broker/Manager for assistance. The Master file for a SALE TRANSACTION must contain the documents listed in Exhibit A attached. Unless instructed otherwise, the Broker/Manager must review all sales contracts.

**RE/MAX Sales Associates/Contractors are licensed real estate professionals, not lawyers or accountants and should *never* offer legal, investment or tax advice to a customer or client.** The RE/MAX Sales Associate must *never* make the decision of whether to accept, reject or counter an offer. Instead, you are to present all the facts to allow the client to

make the decision. NEVER promise a Buyer or Seller a return on an investment, a projected future equity value or a guaranteed buy-out. Markets change and future performance may not be indicative of past performances. Sales Associate/Contractor *must* prepare and provide client with an estimate of closing costs required. Sales Associate/Contractor may be held accountable if a client or customer sustains loss from a negligently prepared estimated cost analysis, please use care in preparation.

Verbal or telephone acceptances are against policy of RE/MAX Benchmark Realty and RE/MAX Millennium Commercial Properties. Extreme care must be exercised in reporting communications between parties. If parties are not personally present, do not hesitate to request written acceptance or rejection by fax. Facsimile transmission may be treated as originals.

Counter Offers. When it is necessary to write a Counter Offer, to the extent not prohibited as practicing law, it is the Sales Associate's responsibility to write clear and concise provision(s) pursuant to the agreement of the parties, include the date, time and obtain signatures from all involved parties. Remember, time is of the essence, even if a Counter Offer is properly executed by your client, it may not be legally binding until returned to the other party. Be sure to confirm receipt of all documentation. A simple phone call could save a big headache down the road. Use of the Company Counter Offer is strongly suggested (residential).

Multiple Offers. If a Buyer's requests submission of multiple offers with the intent to purchase "one" property it must be disclosed in writing. Should a Buyer intend to purchase multiple properties a separate earnest money deposit and proof of funds or financing capability shall be tendered and presented for each property. One earnest money check cannot be utilized for a multiple purchase unless it is a disclosed "bulk purchase".

All earnest money deposits must be returned immediately to a Buyer if the contract to purchase is not accepted. Obtain a signed and dated receipt for record in the Master file.

## ***Short Sales***

Under NO circumstances will an Associate give, offer or express a legal or financial opinion of short sale consequences, tax or legal ramifications to a client or customer! Associates will direct client/customer concerns to expert tax/accounting professional or attorney. Associates engaged in a short sale transactions will utilize the short sale Disclosures and Addendums prescribed by GLVAR. Short sale transactions are not exempt from SRPD or CIC Resale disclosures. Listing agents must use language making it absolutely clear that the Agent/Company/Broker is *not negotiating* loan terms on behalf of Seller and there is no guarantee the underlying lender(s) will accept *Seller's application* and the sales contract is contingent on bank approval and the Seller's approval of

those terms. Buyer's agents must be careful to include opt-out language in the contract in the event the approval process is too lengthy.

## ***REO Listing & Sales***

Listing agents are solely responsible for all costs associated with and necessitated by acceptance of the listing assignment by Broker. Listing agents are responsible for REO reimbursement billings. No documentation will be posted on any property that would lead the public to believe RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties is evicting upon a foreclosed property. Neither Broker, Company or Listing agent evicts upon foreclosed properties, the owner does. Effort will be made to offer assistance to displaced homeowners and/or tenants in finding new accommodations. All REO property transaction files will contain the REO Disclosure prescribed by GLVAR.

## ***Canceled Listings***

Before a listing can be terminated, the listing Sales/Associate must obtain the written cancellation or withdrawal from owner/seller and the Broker, unless the circumstances substantiate the need for the Broker's discretionary intervention.

## ***Canceled Sale***

Once a purchase agreement has been properly executed by both legitimate parties (Buyer and Seller) it constitutes a valid contract. If Sales Associate/Contractor is informed by one or more of the parties to cancel the transaction, the Sales Associate/Contractor must bring the pertinent facts regarding the matter to the attention of the Broker/Manager. A Sales Associate/Contractor cannot cancel a purchase agreement without the express written approval of Buyer and Seller.

Cancellation of escrow is to be prepared by the respective Title Company for signatures of all parties. Release or forfeiture of earnest monies is a matter to be mutually agreed upon in writing between all principals.

## ***Reporting Sales***

It is the responsibility of the Sales Associate/Contractor whether representing listing side, selling side or both to submit the sales documentation to the Broker/Manager within 5 days of acceptance. All earnest money deposits are to be tendered to the respective Escrow and Title Company within **one-business day** of acceptance, unless other provisions are agreed to in writing by all involved parties. Sales Associate/Contractor must update listing changes and closed sales status on MLS, Propertyline and any other listing services used within 24 hours

of status change. Sales Associate/Contractor must contact the Broker/Manager or Escrow Administrator if unable to update status within that time period.

## ***Broker Price Opinions***

A BPO is a tool often used by the real estate industry to determine a competitive listing price on a property. The BPO is used to assist Seller in determining a realistic sales price for a particular property at a particular time based upon active and sold comparable properties in their neighborhood.

Real estate licensees may complete BPOs for buyers and sellers of real property *only* for the purpose of listings, sales, exchanges, options, purchases, rents or leases, but never for lending or appraisal purposes. The standards of practice and rules found in NRS 645 and NAC 645 apply to BPOs. (*links to NRS & NAC are on company website agent pages*) This includes recordkeeping procedures, compensation being paid through the broker and broker responsibility and supervision. A real estate licensee, whose license is active and in good standing, may perform a BPO and collect a fee, provided the BPO include the following requirements:

- (a) A Statement of the intended purpose of the price opinion;
- (b) A brief description of the subject property and property interest to be priced;
- (c) The basis of reasoning used to reach the conclusion of the price, including the applicable market data and/or capitalization computation;
- (d) Any assumptions or limiting conditions;
- (e) A disclosure of any existing or contemplated interest of the licensee(s) issuing the opinion including the possibility of representing the seller or purchaser;
- (f) The license number, name and signature of the licensee(s) and, if the licensee is a salesperson or broker salesman, the name of the licensee's broker issuing the price opinion and the date of its issuance;
- (g) The following disclaimer in 14 point, bold face type: "Notwithstanding any preprinted verbiage to the contrary, this opinion is not an appraisal of the market value of the property. It is intended only for the benefit of the requesting party for the purpose of assisting the requesting party in deciding the listing, offering, sale, exchange, option, lease or acquisition price of the real property and not for any other purpose, including, but not limited to, obtaining financing. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained".

**Licensees may not receive compensation for real estate services from any source other than his or her Broker. If a licensee prepares a BPO**

**for any reason than stated above and receives compensation they have violated NRS 645C and are subject to immediate termination.**

### ***Master File***

Copies of all listings, purchase agreements, earnest money checks, disclosures, closing documents and all other documentation executed by customers or clients of Sales Associate/Contractor in connection with any transaction for which a real estate Broker license is required shall be included in Master File provided to Broker. A list of the documentation required in a transaction Master file is attached as Exhibit A. Master files are to be turned into Company within one (1) business day of listing being entered into MLS/CALV and/or within five (5) calendar days of receipt of any executed document required under Exhibit A. A fine of **\$100.00** per file/incident may be imposed on Sales Associate/Contractor who fails to timely tender files and/or documents as required.

Also, included shall be all purchase agreements which one or more principals have signed even though the document is later rejected. Sales Associates/Contractors having an equity interest in the purchase or sale of real property shall provide Master file documentation of the transaction. Broker/Owner, Broker/Manager, Escrow Coordinator and designated Sales Associate/Contractor shall have access to master files. **NO MASTER FILES ARE TO BE REMOVED FROM THE OFFICE. SALES ASSOCIATES MAY NOT VIEW OTHER SALES ASSOCIATES FILES.**

### ***Retention/Security of Records***

A licensed real estate Broker shall retain for five (5) years copies of all listings, purchase agreements, canceled checks and other documents executed by customer or client of Sales Associates/Contractors in connection with any transaction for which a real estate Broker license is required. With respect to all purchase agreements which one or more principals have signed even though the document is later rejected, all such agreements must be retained for this period. All Sales Associates/Contractors will provide such documentation in the master file turned into Broker.

Record file cabinets are to remain locked at all times to protect the confidentiality of clients. Sales Associates/Contractors are advised to keep working a copy of their transactions. **NO MASTER FILES ARE TO BE REMOVED FROM THE OFFICE. SALES ASSOCIATES MAY NOT VIEW OTHER SALES ASSOCIATES FILES.**

## ***Risk Management***

We realize even the most seasoned Associates could make a mistake. Sales Associate/Contractor served with any legal action (civil, criminal or arbitration action) must notify the Broker/Owner or Broker/Manager immediately and provide a copy of the same within 24 hours of receipt. At the earliest possible time the claim is known, the Errors & Omissions Insurance carrier should be notified. Among other exclusions, Errors and Omissions Insurance does not cover acts of negligence or fraud.

As identified in the Independent Contractor's Agreement a Sales Associate/Contractor is responsible for legal fees and court costs incurred over and above the limit of insurance liability.

Sales Associate/Contractor is responsible for any error by a licensed or unlicensed assistant in their employ. Be absolutely certain to review and check all correspondence for accuracy. The key to good risk management is to always be aware. Do not operate outside your field of expertise. Always conduct your business with honesty and integrity. Give and obtain receipted copies of all required and recommended disclosures. It is critical to keep accurate records.

## ***Security***

Your assistance and cooperation is necessary in helping to keep our building and work place secure from burglars and thieves:

- Set up your computer work station away from windows
- Close your office door when not present
- Turn off lights when not in office
- Shut the blinds after hours or when not present
- Close main access doors to office areas
- Be aware of your surroundings and who's in them
- Always lock your car doors.

## ***Personal Assistants Licensed /Non-Licensed***

Definition. A Licensed Assistant is a duly licensed real estate broker or salesman who is employed by a RE/MAX Sales Associate to perform clerical and administrative duties. A Licensed Assistant has full rights to conduct real estate business pursuant to state license laws but has chosen to be employed as a

personal assistant to a RE/MAX Sales Associate. Additionally, the Licensed Assistant must maintain license with the RE/MAX office.

**Employment Status.** A Licensed Assistant must be designated and treated as an employee of the RE/MAX Sales Associate regardless of the manner in which the Licensed Assistant is compensated. Because the Broker of Record is ultimately responsible for the real estate activities performed by the Licensed Assistant, all written agreements should state that the Licensed Assistant is employed by the Sales Associate but is supervised by the Broker/Owner for any real estate activity. NO employment agreement is authorized to be created or implied between RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties.

**Restricted Activities.** Although the Licensed Assistant holds an active real estate license and although the licensee is issued to the RE/MAX office the Licensed Assistant is primarily employed to assist the Sales Associate by performing administrative, clerical and secretarial duties as the RE/MAX Sales Associate may direct. Contractors with Non-licensed and “virtual” assistants must strictly follow the guidelines set forth by State of Nevada, Real Estate Division, Bulletin Number 010, found at [www.red.state.nv.us](http://www.red.state.nv.us).

**Advertising, Personal Promotion and Communications.** The Licensed Assistant should not initiate any type of personal advertising or promotion. The Licensed Assistant’s name and/or photograph may be placed in advertisement or personal promotion only if approved by the Sales Associate and Broker.

Any business communication by a Licensed Assistant in any form must clearly and conspicuously state that the Licensed Assistant works for and is communicating on behalf of the Sales Associate/Contractor.

RE/MAX business cards may be used for the Licensed Assistant provided only if the Licensed Assistant is clearly identified as a subordinate to the Sales Associate. Example: John Doe, Licensed Assistant to Jim Smith, Super Agent. Of course, all RE/MAX International Trademark and Graphics Standards and policies and standards set forth by the REALTORS® Board must be followed.

**Required Agreements.** Prior to employing Licensed or Non-Licensed Assistant, an “Amendment to Independent Contractor’s Agreement” must be executed between the employing Sales Associate/Contractor and the Broker/Owner. The Sales Associate/Contractor and the Licensed or Non-Licensed Assistant should execute a “RE/MAX Assistant Agreement” indicating the job description, method and amount of compensation and the treatment of taxes and insurance on behalf of the Assistant. The job description should also detail with specific language that the Assistant must comply with all State Real Estate Commission Regulations and other State and Federal Regulations.

**Associate Status.** Annual dues for a Licensed Assistant are paid to RE/MAX International *based on the position, not the individual person*. In most cases, the

hiring Sales Associate/Contractor is responsible for payment of the annual dues and monthly fees. Complete the RE/MAX Member Profile form including the Sales Associate/Contractor name for which the Licensed Assistant is employed and include payment for annual dues.

Status Change. All changes in status must be handled in writing. When a Licensed Assistant is hired to replace one in previous position, a new Member Profile is completed; however payment for annual dues is not required until the anniversary date of the previously hired position.

When a Licensed Assistant changes status to a Sales Associate, a new Member Profile does not need to be completed. The Sales Associate/Contractor will maintain the same identification number. The RE/MAX Annual Fee must be paid and whatever monthly fees agreed between the Sales Associate and Broker/Owner in the Independent Contractors Agreement.

A Licensed Assistant is must maintain license in good standing with the State of Nevada and complete mandatory continuing education requirements.

## ***Awards***

All active Sales Associates/Contractors are eligible for RE/MAX awards. More information, including criteria guidelines about both RE/MAX Regional and RE/MAX International Awards programs can be found at [www.remax.net](http://www.remax.net) or please meet with your Broker/Manager to review Individual and Team programs.

## ***RE/MAX Services & Benefits***

To list all the services and benefits the RE/MAX organization provides to Sales Associates would take another book. Just to name a few: Brand Image, National Advertising War Chest, Luxury Listings, Professional Designation Training Programs, Coaching Programs, RSN Broadcasts, Sporting Events, Mainstreet Networking and Newspaper, Referrals, Relocation Services, REMAX.com, Expanding Commercial Services, International Market Presence, and Record Earnings. Look at RE/MAX Corporate Annual Report and log onto [www.remax.com](http://www.remax.com) and [www.remax.net](http://www.remax.net) and see why so many Outstanding Agents have accomplished Outstanding Results as RE/MAX Associates.

***Welcome to keeping more of what you earn with RE/MAX.***



***RE/MAX Benchmark Realty  
RE/MAX Millennium Commercial Properties***

\_\_\_\_\_ *my signature below acknowledges receipt that RE/MAX Benchmark Realty and/or RE/MAX Millennium Commercial Properties has given me a complete copy of the Agent Policies in effect as of this date.*

***I understand and agree that the policies govern my Association with RE/MAX Benchmark Realty or RE/MAX Millennium Commercial Properties in conjunction with Independent Contractor's Agreement and may be subject to change. I understand and agree that this manual is confidential and is for my own personal use. I agree not to copy, allow copies to be made, or show or divulge all or any portion thereof to person(s) not associated with the aforementioned Company.***

\_\_\_\_\_  
***Contractor***

\_\_\_\_\_  
***Date***

***Position:***  
\_\_\_\_\_

***Contract date:***  
\_\_\_\_\_

\_\_\_\_\_  
***Broker/Manager***

\_\_\_\_\_  
***Date***