



ASKPWR
PRESTIGE WATERFRONT REALTY

954 830 7000

Prestige Waterfront Realty

Office Policies & Procedures Manual

2020 Edition

About Us

Prestige Waterfront Realty (PWR) was founded by Maya Tegov & Alexander Tegov in 2011 in order to share our passion and innovation of the real estate industry with real estate agents throughout the world.

Our approach to real estate is not to blindly follow the herd but rather lead by example. With that in mind Prestige Waterfront Realty is always on the forefront of cutting edge technology that aims at making your life as an agent easier rather than centered around building an automated system to replace agents entirely.

Additionally we focus on making all the tools and resources available to our agents for as little as possible. Since inception, Prestige Waterfront Realty has been steadily increasing the benefits available to our agents while reducing the costs. We pride ourselves in being one of the few luxury waterfront real estate brokerages that reduce fees rather than increase them. In addition we believe that you shouldn't have to pay for it unless you need it and have adapted an a-la-carte pricing structure suitable for all agents.

Remember just because "you can do it all" doesn't mean that you should! Always ask yourself if what you are thinking of doing is the best use of your time. Weigh your time + energy against the cost then thinking about how much more income you can generate by expending the same time + energy on building your pipeline.

Do what you love, leave the rest to us.

Prestige Waterfront Realty

COVID-19

When it comes to COVID-19 at Prestige Waterfront Realty as a father, your colleague, your neighbor and your broker I will require all employees and independent contractors to abide by the following guidelines:

- Perform a self-temperature check each working day
- Prior to scheduling a showing or placing a listing live on MLS have respective parties electronically sign a COVID In-Person Access Acknowledgement
- Limit all in person interactions to necessities only.
- Perform temperature check on self and all parties via automated office equipment before entering the office.
- In the event that you show symptoms immediately contact a medical professional for testing, self-quarantine, cease all person to person interactions with your clients and notify your broker.
- Follow local guidelines and restrictions when conducting real estate.
- All properties listed for sale at this office should have gloves & masks available on site for showings in case someone does not bring their own.
- NO SHOWINGS are allowed without a signed COVID access acknowledgement PRIOR to showing.
- NO SHOWINGS are allowed without masks.

In addition I ask that you simply put aside all politics and personal opinion on the matter and use your common sense. I understand if someone does not agree with the above and may have a personal objection. While I respect your opinion if you are in blatant violation of these requirements your employment can be terminated immediately without notice at broker's sole discretion.

Commission Splits (Residential)

1. Flat Fee - A-La-Carte

- \$495 Per Side, Per Transaction - Transaction Fee (paid by Buyer and/or Seller unless credited from Agents commission at Agent's discretion)
- \$995 Per Side, Per Transaction - Transaction Fee (paid by Buyer and/or Seller unless credited from Agents commission at Agent's discretion)
- \$150 Per Side, Per Residential Rental - Flat Fee

You keep 100% commission. You get paid directly at closing. Agents who wish to do so, can credit the transaction fee at their own discretion. In this event the \$495 will be subtracted from their total commission due in the disbursement authorization form.

Additional marketing resources will be made available Al-La-Carte at a discounted rate from our affiliated company AdPWR LLC. Price sheet available online.

2. 90% Agent Split (Palm Beach, Broward & Miami-Dade)

- \$495 Per Side, Per Transaction - Transaction Fee (paid by Buyer and/or Seller unless credited from Agents commission at Agent's discretion)
- \$995 Per Side, Per Transaction - Transaction Fee (paid by Buyer and/or Seller unless credited from Agents commission at Agent's discretion)

Residential Listings in Broward, Palm Beach or Miami Counties

Listings \$100k - \$500k:

- Matterport
- Property Pictures - via Matterport 15 - 25 images
- License for use of Common Area Photos of Building for MLS & Print Use
- Office Provided - Basic Image Editing & Resizing for MLS
- 250 Postcards (design not included, postcards only, postage and mailing services additional)

Listings \$500k-\$1M:

- Matterport
- Property Pictures - 15-25 Professional Pictures via Wide Angle Lense Camera
- License for Use of Common Area Photos of Buildings for MLS & Print Use
- Office Provided Basic Image Editing & Resizing for MLS
- 500 Postcards (design not included, postcards only, postage and mailing services additional)

Listings > \$1M:

- Pro Matterport Capture
- Property Pictures - 25-45 Professional Pictures via Wide Angle Lense Camera
- Drone Photography
- License for Use of Common Area Photos of Buildings for MLS & Print Use
- Office Provided Basic Image Editing & Resizing for MLS
- 1000 Postcards (design not included, postcards only, postage and mailing services additional)

Listings are subject to the following requirements in order to qualify for the above benefits. The listing must be for no less than 12 months secured by office approved listing agreement. Prior to scheduling a photo/capture session the executed listing agreement, seller's disclosure, real property disclosure agreement, lead based paint disclosure (if applicable), condo or homeowners disclosure (if applicable).

Get paid at closing and keep 90% of the total commission. Agents who wish to do so, can credit the transaction fee at their own discretion. In this event the transaction fee will be subtracted from their total commission due in the disbursement authorization form.

Additional resources will be available Al-La-Carte. Please see the service price sheet online.

License Parking Fee

- \$0 Annual Fee is based on PWR's expectation to recoup a minimum of \$495 per year from each agent to offset some of the expenses we incur to provide you with the tools and resources we make available to you. When you join you are asked to pay a \$495 induction fee which is credited back to you on your first closing as long as it's within 12 months of you joining. Agents who continue their employment with Prestige Waterfront Realty \$495 each time they go 12 months without a closing. Each time you are charged a \$495 fee you will be credited

\$495 on your first residential purchase or sale transaction within the following 12 month period. No refunds or prorations will be given at any time for any reason.

Referral Fee(s)

Each associate who works a lead or prospect provided by Prestige Waterfront Realty, or the Broker agrees to pay Prestige Waterfront Realty 30% of all compensation received from said client(s) and/or customer(s) unless otherwise indicated in the subject of the email as [FREE Lead]. By accepting these leads or working with any walk-in clients you understand and agree that you will be required to pay this fee on all current and future transactions by this lead or prospect.

Working at Prestige Waterfront Realty

Associates' Contracts

It is a condition precedent to association with PWR that each Associate enters into a contract defining both status and obligation as an Independent Contractor or Employee. Each Associate and Broker shall maintain one copy of this contract. Electronic copies shall serve as though origin

Office Emails

PWR always places the safety & security of our prospects, customers and clients first. It is our office policy that any independent contract working at Prestige Waterfront Realty utilize ONLY the office provided @askpwr.com email address. This will ensure that you client emails, confidential information and attachments are all stored securely. Our @askpwr.com email accounts are provided through google suite which features enchanted security and allow for things like remote device wipe in an effect of loss or theft. THIS IS NON-NEGOTIABLE.

Advertising Policy

No Associate shall publish, or cause to be published, any advertising - Internet or otherwise - without a sign-off from the office Broker unless updating the contents of a pre approved template or format. The Associate is responsible for making sure that all advertising including those approved by the Broker are in compliance with NAR & FAR statutes as well as the office Policy & Procedures Manual.

All Associates are required to include the company name and logo containing office phone number, along with their full first (including P.A. if

applicable), as well as their position within the company (for example: sales associate, broker associate etc.).

“Prestige Waterfront Realty” must appear either directly on top, underneath or next to the associate(s) names in the same font size.

Additionally any online interactive advertising which included an agents personal website or a landing page must also list our company website either directly above or underneath the agents site as a hyperlink in the following manner:

<https://www.AskPWR.com> -> ACCEPTABLE

www.AskPWR.com -> NOT ACCEPTABLE

AskPWR.com -> NOT ACCEPTABLE

Any personal websites or landing pages related to real estate must also include the above on EVERY page. The easiest and best way to do this is to include the required information either on the TOP (header section) or BOTTOM (footer section) of your site.

Teams or groups advertising as such are required to display their name in the following manner:

“John & Jane Group a Prestige Waterfront Realty Team”

Group & Teams Advertising

If you are interested in advertising as a team you are required to get permission from the Broker and make sure that you are in compliance with ALL DBPR, NAR & FAR requirements for advertising as a team or Group.

Please note that there have been major recent changes to the advertising guidelines which you can review via link below.

<https://www2.floridarealtors.org/news-media/news-articles/2019/06/florida-real-estate-teams-must-follow-freecs-new-team-ad-rule>

Below are some of the guidelines pertaining to advertising as a group or team:

61J2-10.026 Team or Group Advertising.

(1) "Team or group advertising" shall mean a name or logo used by one or more real estate licensees who represent themselves to the public as a team or group. The team or group must perform licensed activities under the supervision of the same broker or brokerage.

(2) Each team or group shall file with the broker a designated licensee to be responsible for ensuring that the advertising is in compliance with chapter 475, Florida Statutes, and division 61J2, Florida Administrative Code.

(3) At least once monthly, the registered broker must maintain a current written record of each team's or group's members.

(4) Team or group names. Real estate team or group names may include the word "team" or "group" as part of the name. Real estate team or group names shall not include the following words: (a) Agency (b) Associates (c) Brokerage (d) Brokers (e) Company (f) Corporation (g) Corp. (h) Inc. (i) LLC (j) LP, LLP or Partnership (k) Properties (l) Property (m) Real Estate (n) Realty (o) Or similar words suggesting the team or group is a separate real estate brokerage or company

(5) This rule applies to all advertising.

(6) In advertisements containing the team or group name, the team or group name shall not appear in larger print than the name or logo of the registered brokerage. All advertising must be in a manner in which reasonable persons would know they are dealing with a team or group.

(7) All advertisements must comply with these requirements no later than July 1, 2019.

Independent Contractor Status

In order to maintain our Independent Contractor status, the following items are both understood and followed in day-to-day operations:

1. Associate pays all his own dues.
2. Associate pays auto expenses without compensation from Broker.
3. Associate pays own entertainment expenses without reimbursement.
4. Associates has not been required to maintain specific floor day schedules, nor forced to attend meetings.
5. Each Associate shall decide individually when to take vacations.

6. Associates pay their own income tax and FICA.
 7. Associates receive no minimum salary or sick pay.
 8. Association with Broker may be terminated by either party at any time upon notice, but the rights of the parties to any fees which accrue prior to said parting shall not be divested by either party.
 9. This policy manual is advisory only. Any portion of this manual that is not allowed under NAR or FAR statutes shall be considered null and void while the remainder of the policies shall remain in effect.
- Each Associate is directly subject to sanctions from governmental bodies and the Code of Ethics of the National Association of REALTORS®. An Associate is not required to join training programs or group programs.

Employee Status

PWR does not directly hire employees who hold an active real estate license or plan to acquire one in order to act as a real estate agent.

Non licensed employees and independent contractors who work at PWR are sole employees and independent contractors of PWR therefore please offer them the same courtesy you would expect and do not treat them as they work directly for you.

Requirements of New Associates

All new PWR Associates must satisfactorily complete all of the following items 60 days prior to accepting any leads. In addition, the Broker will not assign any leads until satisfied that all of the following items have been completed.

1. Each Associate shall promptly apply for, and maintain membership in, the local Board of REALTORS®. He/she shall remain a member in good standing throughout his/her association with PWR.
2. Associate shall be thoroughly familiar with this policy manual and all PWR policies. The Broker may administer an oral exam relating to the contents of this document.
3. This office has obtained a training program. This is a thorough presentation. Each Associate shall be assigned suitable materials for this course. Initial and continuous training is essential for success.
4. Each Associate shall execute an Independent Contractor Contract which defines obligations of both Associate and PWR.
5. Every Associate shall complete Purchase Agreements, Listing Contracts, Multiple Listing Service profile sheets, PWR Listing Sheet, referral forms and other commonly used documents. Each of these contracts will be closely scrutinized by the Broker for accuracy. If the Broker is not satisfied with these contracts, he/she may request they be completed until satisfactory.

6. Each Associate shall be fully aware of all INTERPRETATIONS OF THE CODE OF ETHICS as published by the National Association of REALTORS®.
 7. All current Listing Contracts must be reviewed and vacant PWR listings inspected.
 8. Associates are not allowed to sign any document or enter into any agreement on behalf of the Broker or PWR without written permission.
 9. All executed documents, submitted offers, signed paperwork and documentation must be submitted to the office via TransactionDesk in an appropriate folder in PDF format only, within 48 business hours of execution.
- No Associate shall be assigned Floor Time until Broker certified Associate has completed the Realtor Association of Greater Fort Lauderdale's "new agent orientation" & beyond the basics classes".

Commercial Associate Requirements

Agents who are interested in pursuing commercial or business real estate (referred to as Commercial Agents) must meet the following criteria.

1. Agent(s) must get written Broker authorization and negotiate a Commercial Transaction Split with the Broker.
2. Must sign up for an annual CoStar (Commercial MLS) and/or BBFMLS (Business MLS) access for the entire state of Florida
3. Agent(s) interested in pursuing Commercial real estate must submit proof of their acquired CCIM designation.
4. Agent(s) interested in pursuing a career as a Business real estate agent must submit proof of completion of IBBA (International Business Brokers Association) courses 101, 102, 210, 220, and 221.

If you do NOT have the above required designations and/or MLS access as outlined above may be allowed to conduct residential or business brokerage transactions at the brokers sole discretion while working directly under the Brokers supervision.

NOTE that you are required to disclose to all prospects, clients and customers that you are NOT a commercial or business brokerage agent and that you will be working on the transaction under the Broker's direct supervision. The Broker must be actively involved in all aspects of the transaction and any commission due will be split 50/50 between the Broker and Associate.

Code of Ethics

PWR and each Associate of PWR agrees to strictly adhere to the Code of

Ethics of the National Association of REALTORS®.

How Residential Commission Splits are Calculated

For residential sales transactions in which Prestige Waterfront Realty is the Listing Broker, the Broker split is calculated based on 3% of the gross sales price or listing agreement (whichever is higher) prior to the payout of any referrals, discounts, credits or other payments. For residential sales in which Prestige Waterfront Realty is not the Listing Broker, the Broker commission will be calculated based on the MLS commission prior to the payout of any referrals, discounts, credits or other payments.

For residential rental transactions in which Prestige Waterfront Realty is the Listing Broker, the Broker split is calculated based on a minimum commission of one month's rent for annual rentals or 10% gross commission for seasonal rentals prior to the payout of any referrals, discounts, credits or other payments. For residential rentals in which Prestige Waterfront Realty is not the Listing Broker, the Broker commission will be calculated based on the MLS commission prior to the payout of any referrals, discounts, credits or other payments.

Transaction Fee

All transactions are subject to a \$495 per side for sales & purchases of residential real estate, \$995 per side for any short sale and/or REO listings or a \$150 per side fee for residential rentals.

Listing Requirements

All residential real estate listings require the following to be completed before a property is listed in MLS:

- Exclusive Residential Listing Agreement
- Signed Seller's Disclosure
- Signed Condo Rider or Homeowners Association Disclosure
- Signed Lead-Based Paint Disclosure
- Real Property Disclosure Agreement
- COVID Acknowledgement

Automobile Insurance

Each Associate shall carry automobile insurance with public liability and property damage insurance with minimum limits of \$100,000.00 / \$200,000.00 bodily injury and \$250,000.00 property damage coverage.

PWR is to be named as a co-insured in this policy. A copy shall be on file with PWR.

National Association of REALTORS® Membership

Each Associate must be a dues paying member of the National Association of REALTORS®, the State Association of REALTORS® and the local Board of REALTORS®. There are many benefits to be gained by REALTOR® membership. Such benefits include use of the REALTOR®s' library, outstanding real estate course work, and the opportunity to share experiences with other REALTORS® and REALTOR®-Associates.

Issuance of Policy Manual

This policy manual is the property of PWR. Each Associate will be given access to a digital version of this manual, or a copy will be made available to them online. Associates are not permitted to remove this manual from the office, print, make copies, download, share, or discuss said manual with anyone outside of PWR management.

This manual is updated at least once a year in January, but can be updated as frequently as deemed necessary. Associates should check the "Date Modified" to the right of the document name on Google Drive at least once monthly to see if changes have been made.

Business Attire

Traditional business attire is not required, however keep in mind that successful associates project a successful image.

PWR has invested a great deal of money to assist in your success so please make sure to contribute to the image.

Image extends to your vehicle. Associates are required to keep a clean vehicle at all times and stock sealed bottled water. Prior to showings or picking up prospects, clients, or customers your vehicle should be vacuumed and all personal non-business belonging should be stored at home or in your trunk, never at the office.

Floor Time

Due to COVID-19's impact on South Florida floor time which we look forward to reimplementing in the future has been suspended indefinitely.

Personal Real Estate

While you are a licensed agent in the state of Florida employed as an independent contractor at Prestige Waterfront Realty there is no such thing as personal real estate when it comes to conducting real estate transactions in the state of Florida. Any real estate transaction that you and/or your significant other are a party to or actively or passively participates in shall be required to be run through this office. All listing requirements will be the same.

Vacations

The importance of vacations cannot be stressed highly enough. Every hard working Associate periodically becomes "tired."

A distant vacation removes the Associate completely from the real estate environment. Being able to maintain a perspective is very important to the Associate's mental and physical health. It is recommended that an Associate take a vacation whenever this need is recognized.

The perspective of being away from the office and in a different environment is most important and enriching and ultimately adds to the Associate's motivation and productivity.

Bonus Programs and Awards

From time to time, this office will participate in Bonus Programs. It must be stressed that these Bonus Programs are designed for self-challenge, not direct competition against colleagues.

The dollar amount of the award is bonus commission, and will be added to the Internal Revenue Service (IRS) reporting form 1099, which an Associate receives at the end of the taxable year. This amount reflects commission income. The type of Bonus Program established will be in writing and submitted to all Associates during staff meetings.

Illness

In case of illness, it shall be the option of the Associate to return or not return to work, and to set a suitable timetable. Please confer with the Broker as soon as possible so that appropriate scheduling can be done. The Broker agrees to make every effort to return an Associate to an active sales position as soon as that Associate's health warrants.

Complaints by Customers or Principals

The only commodity that PWR has to sell is service. Our office cannot operate profitably if its representatives are the object of complaints by either principals or customers. The following procedure shall be adhered to regarding complaints: Upon receiving a complaint from either a customer or principal, the Broker will discuss the issue with the Associate

involved and determine whether the complaint is justified or unjustified. If valid, the offending Associate may be placed on probation insofar as the complaining customer or principal is concerned and will be expected to handle this person without further incident. Management does not anticipate having to go beyond this point.

If a second complaint is made by a customer, then the offending Associate shall lose the prospect who will be assigned another Associate. The only way to avoid becoming involved with this sort of problem is to provide the kind of service to every customer or principal that you would like to receive from your Broker.

In the event that a complaint is made which has the potential to hard the party you represent or Prestige Waterfront Realty and is found to be justified by your Broker, Broker may at sole discretion remove you the Associate from that transaction with our issuing a warning. If you are removed from a transaction you will be entitled to receive no compensation.

Termination

It is acknowledged that occasionally an Associate may terminate association with PWR. At that time the Associate no longer represents PWR completely. A loyalty will hopefully remain but the decision to depart will interfere with the day to day operation and rapport with both Broker and other Associates.

In the event of an Associate's termination with PWR regardless if termination is at Broker's or Associate's request, that Associate will be paid 100% of any fees due and owing (after the Brokers split) that are in the process of closing unless additional services must be performed by the Brokerage to complete the closing.

In the event that Broker or the Brokerage is required to perform any additional services or work on a file prior to closing Prestige Waterfront Realty, Broker or designated Associate performing said work will be entitled to a minimum of 50% of any commission due prior to the customary Brokerage split with Associate. Broker will determine, in Broker's sole and absolute discretion, the amount of the fee due to Associate.

No fees will be paid on listing contracts not currently under a purchase and sales agreement.

Although Prestige Waterfront Realty's agents, associates and/or employees may be authorized to sign and accept listing contracts on behalf of the broker, all listings are the sole property of the Broker and Prestige Waterfront Realty. Upon the termination of an associates contract with Prestige Waterfront Realty, it will be the Broker's sole and ultimate decision whether listings will be released or not. The Broker may release the listing at the request of the client unless the associate has

been terminated with cause or the client has been acquired as a result of a Broker or Office Lead or joint marketing effort and not from the Associates independent marketing efforts.

The renewal or re-listing of expired or canceled Listing Contracts by another Associate shall not be a basis of a commission due and owing if the property did not sell during the association of the terminated Associate.

Non- Disparagement Provision

For purposes of this Section, "disparage" shall mean any negative statements, reviews, comments, or feedback, whether written or oral, about Prestige Waterfront Realty, its employees, independent contractors or any company affiliates.

PWR has internal procedures for complaints and disputes to be addressed and resolved. You agree that you will not (nor will you cause or cooperate with others to) publicly criticize, ridicule, disparage or defame the Company or its products, services, policies, directors, officers, shareholders, independent contractors, or employees, with or through any written or oral statement or image (including, but not limited to, any statements made via websites, blogs, postings to the internet, or emails and whether or not they are made anonymously or through the use of a pseudonym). You agree to provide full cooperation and assistance in assisting the Company to investigate such statements if the Company reasonably believes that you are the source of the statements. The foregoing does not apply to statutorily privileged statements made to governmental or law enforcement agencies.

This will include all written or electronic communication, whether email, text message, use of Facebook, Twitter, Google, Yelp, LinkedIn, etc.

All parties agree that if a breach were to occur, it would be difficult to determine actual damages; Based on what the parties presently know that PWR caters to a luxury real estate market and the loss of a single customer can often translate into tens of thousands of dollars of lost commission, therefore all parties agree that \$5,000 per occurrence is a reasonable estimate of the damages that would accrue if a breach occurred in the future; and All parties agree that the amount of liquidated damages is fair and reasonable and would not act as a penalty to the breaching party.

Assignment of Listing Contracts

Any Associate which leaves Prestige Waterfront Realty because of his or her license becoming voluntarily or involuntarily inactive will forfeit any claim to any listings unless there is a co-listing Associate on the listing which continues to hold an active license with Prestige Waterfront Realty.

Furthermore during the required notice period any real estate activities performed by the Associate which may lead to compensation will be considered Prestige Waterfront Realty's business and any compensation earned or owed will become payable to Prestige Waterfront Realty. When the Associate leaves PWR, the Broker will reassign all listings not currently under contract at the joint written request of the Associate(s) and Client(s) given that the property is not already pending, Associate's real estate license has become inactive or Associate is fired with Cause.

Return of Access Devices

All parties understand that the access devices issued by PWR are the sole property of PWR and are to be returned within 72 hours of employment termination with PWR. Failure to return all access devices within 72 hrs may result in the need to have the entire office re-keyed and the costs will be billed directly to the party that failed to return the access device(s).

Recruiting Other Associates

Due to the potential influx of sales personnel, it is recommended that Associates keep alert for potential Associates who may fit into our organization. It is important that any new Associate be able to work with those in this office.

Assisting New Personnel

Please recall how you were treated when you first became associated with PWR. Every effort was made to answer any question, to orient you, and to provide enough assistance to become successful in this business. Please extend every consideration to any new Associate. If you see that a novice is doing something they should not, please indicate it directly to the Associate, or to the Broker, as the situation warrants. It is a difficult experience to become associated with a new organization, and small acts of kindness and assistance go far in encouraging that a new Associate will be successful.

Office Hours

****COVID HOURS MAY VARY**** call 954-830-7000 for an appointment
Our Galt Mile Real Estate office at 3351 Galt Ocean Dr Fort Lauderdale FL 33308 operates M-F 9AM-5PM | Saturday & Sunday by appointment only. Anyone entering the building must pass a thermal temperature check at the front desk. Anyone found to have a fever will be denied.

Digital Office Meetings

Pending implementation we will be transitioning to online only office meetings.

Politics

Each Associate has the sole discretion to believe or not to believe in any political system, so long as it does not interfere with the day to day professional conduct of the real estate business as it relates to this office.

It is inappropriate to discuss politics in the presence of customers or principals.

Alcoholic Beverages

Alcoholic beverages will neither be stored nor consumed on the premises without prior written approval of the Broker. Violation may result in immediate termination with cause.

Office Administrator

PWR maintains administrative personnel. Please understand that the Administrator has many obligations, and works within a limited time frame, so if it is possible to handle routine matters on your own, please do so. The Administrator is always willing to come to your aid whenever you request it as long as it does not interrupt the efficient running of the office.

Confidentiality

The confidential nature of our business cannot be stressed strongly enough. It is most important that what each Associate hears in this office and in the course of doing business be kept within the confines of our walls.

A sure way to ruin is to find that the staff members cannot hold trade secrets that are entrusted to them. This includes never discussing names of customers or principals with anyone. When in doubt, seek the counsel of your Broker.

It is highly inappropriate to discuss such matters with the post person, neighbors, friends, or anyone else who does not qualify for this knowledge. Any violation may result in automatic termination and possible prosecution.

Office Records

Office records are the sole property of PWR. Under no circumstance is it acceptable for Associates to peruse the accounting files or other administrative records without prior consent of the Broker.

Office Property

Any property furnished for the purpose of obtaining and selling real estate is the sole property of PWR, and is to be returned upon termination. Office property includes signs, prospect cards, copies of all agreements,

this policy manual, and whatever personal property purchased by the office now in the possession of the Associate. Listing and Purchase Contract copies shall also remain with the office. Any failure to promptly return PWR property shall be dealt with as a breach of trust or larceny. Taking the original of any document is larceny. Photocopying materials and removing them from the office is evidence of bad faith. Either occasion may warrant prosecution by PWR. Any and all videos and pictures taken become the sole property of PWR and will remain the sole property of PWR even after agreement termination.

Farms

Develop a more consistent income by effectively farming one or more neighborhoods. A successful Associate has between 500 and 1000 homes in each farm. Each property owner should be contacted at least monthly. Associate name must appear exactly as licensed on all advertising, including sign riders, note pads, & pens. In addition, license status must also be indicated or the Associate will be assumed to be a broker. Proper follow up is essential so be sure to contact each homeowner by phone within one week after sending a mailing. This is most important. If you promise to call and you do not, you effectively wipe out your credibility.

Mobile Homes

It is the policy of PWR not to list mobile homes unless they are situated on real estate to be conveyed with the mobile. PWR does not sell personal property. Mobile homes not attached to real property should not be listed.

Empty Houses

PWR does not assume any responsibility, except through its own negligence, for the security of vacant houses. If an Associate lists property that is vacant, please ask the owner to issue a neighbor, friend or relative the key to that property so that the air conditioning, heating, plumbing and electrical systems may be periodically inspected. We can accept no liability for the premises. Under no circumstance will an Associate bind PWR to any such verbal or written agreement.

Listing Presentation Book

It is recommended that each Associate prepare a listing presentation book for use in obtaining listings. This book should include photographs of our yard sign, examples of marketing media, Associate information, copies of contracts and additional information necessary to inform the public of PWR services.

Material is available from the Broker and Administrator, and other Associates will be glad to share their knowledge and allow examination of their Listing Presentation Books for details and ideas.

Office Contact

It is necessary that each Associate be accessible during business hours. Associates should maintain a work email and be reachable via phone during business hours unless they have previously informed PWR that they will be unreachable. When an Associate knows that he/she will be unreachable for periods that exceed 24 business hours, he/she should make arrangements for another Associate to cover their workload, leads, points of contact etc. In the event that an Associate is unreachable by the company for more than 24 business hours or does not acknowledge receiving a lead within 24 business hours, PWR may cease to issue new leads to this Associate.

Cell Phones

Associates must obtain a cell phone, to facilitate constant contact with the office. This serves the principal, customer, PWR and the Associate by allowing immediate availability.

Associates pay for their own phone and service.

This is a full time profession, and if a principal or prospect cannot get in touch with the Associate, they will find someone else who is more accessible. Associates are urged to keep their phones on during all office hours, and on their person when away from home after office hours.

Telephones

The sole purpose of the telephone is to arrange a face to face contact. Very little real estate is sold over the phone. However, the phone can be an effective tool if used properly and can increase an Associates' income. Attitude is important when using the telephone. No Associate will make a sale if the customer perceives him as being grouchy or uninterested.

PWR Phone System

PWR utilized a VOIP phone system through Vonage. The main office number allows us to transfer calls coming for a specific Associate even if they do not have a private office. Although Associate Branded Marketing allows you to choose if you would like your personal cell, get a new number assigned, or port over an existing number into the Vonage system PWR encourages Associates associates to port over or get a direct line through Vonage. For details and pricing refer to the Vonage Direct Phone Line Flyer. In the event of your departure from

PWR you will be allowed to port out the you Direct Phone Line number at your cost to a carrier or different Vonage account at your discretion. If you do not notify PWR of your intent to port out your number, PWR will retain the number at its own continued cost and has the right to reassign the number.

Floor Time

Currently not available until COVID situation changes.

Follow Up

The importance of follow up calls cannot be stressed strongly enough. There is always a regular listing and selling income for the Associate who diligently follows up each potential principal or customer. Attention to detail produces income. The message book is an excellent source for call back.

Follow up calls are also an excellent source of new business. Ask the following questions of every contact and you will significantly increase your income:

1. "Do you have any real estate needs?"
2. "Do you know of anyone who has real estate to sell?"
3. "Do you know of anyone who is looking for real estate?"

The ability to follow up on all customer and principal inquiries, in addition to the consistent asking the above questions makes the difference between a mediocre and superior Associate.

Listing Inventory

It is suggested that each Associate maintain at least 20 marketable residential listings at all times. If an Associate can maintain that quantity, without neglecting the full service of each principal, a steady income stream may be relied upon even in the absence of selling commissions. Twenty residential listings is a reasonable inventory to service - in fact, we consider twenty to be a minimum number to which an Associate should strive to maintain.

Obligations of Listing Associate

Listing Associates have the ultimate responsibility for servicing their listings. This includes keeping in regular contact with the principal. It is the listing Associate's ultimate responsibility to serve each principle or customer.

Servicing the Transaction

It is necessary for both the listing and selling Associate to cooperate in servicing a transaction. The listing Associate will service as much of the

transaction as possible as it relates to the seller's needs. The selling Associate shall satisfy the purchaser's demands. The Broker will offer whatever assistance possible.

In the event of a problem, please contact the Broker so that these problems may be mutually and satisfactorily resolved.

The listing Associate should call the seller weekly and fully inform her of any progress in the transaction. This avoids confusion that may occur at the time of closing when both parties are not fully aware of all aspects of the transaction.

Escrow Money

ALL DEPOSITS FOR SALES & PURCHASES ARE TO BE MADE DIRECTLY TO THE TITLE COMPANY OR ATTORNEY REPRESENTING THE PARTY ISSUING THE DEPOSIT.

PWR will only hold an escrow check with a fully executed contract to lease and/or lease agreement.

Any deposits for rentals on real estate must be immediately deposited, according to the Real Estate Commission. This has generally been interpreted to mean 72 hours or the third banking day. However you as an Associate are required to deliver all deposits to the PWR office within 24 business hours or receipt.

It is unacceptable to take a postdated check to assure a prospect that a check will not be immediately deposited. We comply to the spirit and letter with all the requirements of the license law.

Please remind the customer that no refund may be made until her check clears the bank (typically 15 business days). Please make sure to attach a PWR escrow disclosure agreement in TransactionDesk or online at <https://www.AskPWR.com>. We may not follow instructions not to deposit a check until a purchaser has a chance to get back home. Checks must be deposited immediately. We do not accept cash or checks from out of country banks.

Be advised that any incoming wires are subject to bank fees. The sender is responsible for covering all sending and receiving bank fees as posted by our bank. It is advised that such fees are verified by Associate prior to giving out wire info, and such fees are added to the intended wire amount.

Furthermore it is the Associate's responsibility to inform all customers and/or clients that any request to have a check mailed to them must be

made in writing. All checks will be made to the name as it appears on the original check received & mailed to the address on the customer and/or clients valid drivers license.

Note we cannot accept cash or any temporary check that does not have a printed name (hand written names will not be allowed). DO NOT take any such deposits.

With each deposit received you must provide a copy of the depositors drivers license, as well as a copy of the paperwork (via online form) for which they are placing the deposit at the time of delivering such a deposit to the office.

Property Listings

Listing Paperwork

When listing a property please make sure to have all listing paperwork filled out and executed at the same time in order to avoid forgetting to follow up on something. PWR has created templated to help you expedite the listing process however it is ultimately your sole responsibility to make sure that all required paperwork is completed, fully executed and stored on TransactionDesk under the appropriate transaction.

At the very least you should have a fully executed listing agreement, COVID acknowledgement form, sellers disclosure, real property disclosure agreement, & condo addendum. If a seller did not occupy a property or refuses to fill out a seller's disclosure please make sure to still have the seller initial a copy and date it to document your effort to obtain a seller's disclosure.

Additionally it is recommended that you fill out and have the seller(s) initial a MLS input form so that you are sure you have all of the required information when entering the property into MLS.

MLS Attachments

Once a listing has been executed and input into MLS the following attachments are recommended:

- Sellers Disclosure
- Blank COVID Form
- PWR template with a link to the Association Application, Rules & Regulations, Condo Docs which are located on PWR website under attachments.

Agent Benefits Explained

Matterport 3D Virtual Tour & Photography

Matterport 3D Virtual Tours & Photography will be FREE of charge to all 90% Split PWR Associates on residential listings located in Miami Dade, Broward or Palm Beach Counties. Rental listings are not included but may be considered on a case by case basis.

All Matterport Capture and Photography sessions should be scheduled and/or cancelled online with a minimum 48 hour notice and will be done on a first come first serve basis weather permitting. All requests for properties that do not already have a fully executed listing agreement in TransactionDesk will be automatically rejected.

Any cancellation or changes made less than 48 hrs prior to the scheduled time will be subject to a \$100 rescheduling fee unless fault is due to PWR or weather.

When scheduling a date and time to capture the 3D Virtual Tour and Photography please make sure to:

- Check local weather forecasts to ensure optimal conditions
- Make sure that there will be a 2hr-3hr window during which you will be undisturbed by the homeowner or guests
- Speak with the homeowner to make sure that the property is ready to be captured (cleanings done prior to, personal items put away)
- All pets must be secure
- You can arrive 30 minutes before scheduled capture time to:
 - open property
 - turn on all lights and open blinds
 - secure pets
 - turn off all fans
 - close any doors to rooms you do not want captured
 - determine where you want your featured image to be taken

Please remember the PWR vendor or employee scheduled to capture the 3D Virtual Tour and take pictures is there to do just that. They are not there to clean up, rearrange furniture or put away dirty laundry. Please always double check to confirm a property is ready especially when traveling further away from the office. Time management through preparation is everyone's friend.

Images - MLS Use & Advertising

As a PWR agent each time you create marketing materials, input a listing

into MLS or add it to any PWR website or social media you are making the following certifications:

IMAGE CERTIFICATION

I hereby certify the following with respect to the images, photographs, visual recordings or created graphics, renderings, floor plans or other digital content (collectively "Images") to Prestige Waterfront Realty and/or multiple listing organization (including its parents, affiliates, subsidiaries, successors, and assigns), personal website, office website, print marketing, social media etc (collectively, "PWR") to which I am uploading the Images:

For Participants (and those acting under the authority of Participants)

For those Images created by me, I hereby grant to PWR, or, if applicable, certify and confirm a prior grant that I have made to PWR in the End User License Agreement (EULA), an irrevocable, perpetual, worldwide, non-exclusive, royalty-free, sublicensable and transferable license to use, reproduce, modify, resize, adapt, prepare derivative works of, distribute, and display the Images for any lawful purpose, and to modify, add to, or strip out the metadata contained within the Images (collectively the "License"). For those Images created by others, I further certify and confirm that I am the copyright holder of the Images or have permission from the copyright holder of the Images to grant to PWR the License.

For Photographers/Service Providers of Participants

As a photographer or other service provider engaged by a Participant to create Images, I hereby grant to PWR an irrevocable, perpetual, worldwide, non-exclusive, royalty-free, sublicensable and transferable license to use, reproduce, modify, resize, adapt, prepare derivative works of, distribute, and display the Images for any lawful purpose, and to modify, add to, or strip out the metadata contained within the Images.

IF YOU CANNOT CERTIFY THE FOREGOING WITH RESPECT TO ANY IMAGES, DO NOT UPLOAD THAT IMAGE. MLO RESERVES THE RIGHT TO REJECT OR REMOVE IMAGES FOR ANY REASON. IF YOU DO CERTIFY THE FOREGOING, YOU HEREBY AGREE BY SO DOING THAT YOU SHALL INDEMNIFY, SAVE, DEFEND AND HOLD MLO, AND ITS PARENTS, AFFILIATES, SUBSIDIARIES, AGENTS, SERVANTS, OFFICERS, DIRECTORS, REPRESENTATIVES, SUCCESSORS AND/OR ASSIGNS, HARMLESS FROM AND AGAINST ANY AND ALL LOSSES, DAMAGES, CLAIMS, DEMANDS, JUDGMENTS, LIABILITIES AND OTHER ACTIONS ARISING FROM, OUT OF OR IN CONNECTION WITH ANY OF THE IMAGES YOU HAVE UPLOADED TO MLO, AND/OR WHICH HAVE BEEN DISPLAYED BY MLO IN RELIANCE UPON YOUR CERTIFICATION OF THE FOREGOING.

Image rights given to PWR shall supersede all other rights and remain with PWR in the event of agents departure. Agents are free to use images of properties but NOT common area photos or drone photography. These rights may not be conveyed. Agents who violate this policy and upload images to MLS or PWR for which they do not have rights to will be liable for any and all legal fees and damages resulting as a result of their actions.

Basic vs Advanced Photoshop

It is important to know the difference between basic and advanced photoshop when considering the appropriate plan when joining PWR.

Basic photoshop consists of bracketing multiple photos to create a HDR photo.

Advanced photoshop includes the adjusting for tone, contrast and color in addition to applying color balance/filters (makes them pop more), layering (uses multiple shots of the same image) to eliminate glare, maximize focal points, allow for larger variance in color changes etc

Escrow | Trust Account Procedures

What is an escrow deposit?

When do we accept escrow deposits?

We accept escrow deposits for rental transactions after the party issuing the deposit has filled out the escrow deposit form. Escrow deposits for sales or purchase contracts should be made directly to the attorney or title company which will be performing the closing. Escrow deposit form are [located on our website](#) and can be filled out on the go.

Release of Escrowed Funds

No funds shall be released from escrow unless they have cleared their host banks. In state checks are held for a period of 15 business days and out of state checks can be held for up to 30 days or more.

No funds shall be released until a cancellation & release form has been obtained with the signatures of all parties.

If there is no agreement regarding the release of Escrowed monies, the broker is to be immediately notified as the Real Estate Commission must be notified, in writing.

Trust money is sacred, out of the hands of interested parties, and will be treated as such. In the event of an escrow dispute, implied or actual, the Broker is to be immediately notified so that she can notify the Real Estate Commission, and assist in the satisfactory resolution of that dispute.

Costs After Closing

PWR does everything possible to see that no costs are incurred after a transaction has closed. If a cost is incurred after closing and the Associate is at fault, that Associate is responsible for 100% of the after closing costs.

If the fault cannot be accurately determined, then the costs are divided into a ratio commensurate with benefits received.

Complaints

If an Associate has a complaint, directly approach the Broker so that it may be resolved. If complaints are bantered among Associates without the Broker's knowledge, the natural tendency will be for morale to suffer.

Every reasonable alternative will be considered, and an amicable solution will be striven for, whatever the complaint and whenever possible.

Prospect Disputes

It is the policy of this office to avoid prospect disputes. If a dispute arises over which Associate should deal with a certain prospect, those Associates should attempt to work out an amicable agreement. If an acceptable settlement cannot be reached, the matter shall be turned over to the Broker who will make the final decision.

Under no circumstance shall an Associate approach a prospect, client, or customer of another Associate in this office without prior written permission from that Associate or the Broker. If at any time it is brought to the attention of the Broker that this has taken place, the Associate whom has poached such client, prospect, or customer shall forfeit 100% of any commission which they may otherwise be entitled to.

Commission Disputes

In the event of a dispute over commissions, it is the obligation of those Associates involved to amicably resolve the problem. Only upon the request of one or both parties will the Broker enter and make the final decision. We work on a team basis. Full trust is necessary among all Associates. Violation of this trust will not be tolerated. Under no circumstance is it acceptable to involve a customer or principal, past or present, in an internal commission dispute.

Simultaneous Offers

It is inevitable that simultaneous offers and deposits are received for the same parcel of real estate. In that event, all offers tendered (oral or written) will be immediately submitted to the seller unless otherwise agreed upon by the seller.

No Associate involved shall take unfair advantage of the situation by informing their purchaser of the amount of their offer. In the event of a simultaneous offer, no Associate shall take any step without first consulting with both the Broker and the other Associate, in that order. Do not divulge the prices to prospective purchasers. Seek the advice of the Florida Legal Hotline or a real estate attorney. Tread carefully.

It is inevitable that one party will get the property. With this in mind, a sense of fair play is absolutely necessary and the Code of Ethics must be strictly enforced. It is not difficult to be honest when the outcome of the situation will be in your favor - a test of honesty will occur when an Associate must make a decision knowing that his purchaser may not get the house. Honesty is essential in all phases of the real estate business.

Liquidated Damages

It is the policy of this office to avoid liquidated damages whenever possible. We must rely on our income from the successful closing of real estate transactions, not liquidated damages.

Consistency with our Purchase Agreement indicates that PWR has the right to retain all deposit monies (not to exceed the amount of the commission) in case of a contract breached by a purchaser. If this situation should arise, the liquidated damages will be distributed on a 50% split to the Associate.

Litigation

It is PWR policy to avoid litigation whenever possible. The Broker will make the final decision whether litigation will be commenced. An Associate has two options if litigation is initiated by PWR:

1. An Associate may pay our attorney an amount of money commensurate with the benefits received from the transaction; that is, if an Associate would earn $x\%$ of the fee they are responsible for $x\%$ of the legal costs. These fees are not reimbursed if the case is lost.

2. If an Associate does not wish to become a party to the litigation that Associate is not charged of any legal fee nor does she receive liquidated damages awarded. In any event, it is the duty of each Associate to cooperate with PWR, and honestly reflect all facts. If an Associate is sued, immediately notify the Broker. Each Associate shall bear the cost of her legal defense. In all cases PWR's attorney shall have access to all facts.

Arbitration

In the event that the Broker and/or Broker becomes involved in arbitration in order to obtain or protect a commission due to a procuring cause or other issue, the commission split on that transaction will be 50% to the Associate and the Associate is responsible for any costs that are incurred such as arbitration filing fees, attorney costs, etc.

Credit Bureau

This office holds membership in the Credit Bureau. We can obtain a full written credit report on any customer, with her permission. See your Office Administrator for costs or reports.

All Land Contracts and Purchase Money Mortgages should require a credit report so that the principal can be made aware of the credit history of the potential customer. The customer generally pays for compiling the credit report. In most cases, the Title Company or attorney closing the transaction will order the appropriate documents. If the customer and the principal agree that a credit report not be ordered, please note this on

the Purchase Agreement. It is a prudent business practice to always recommend that a credit report be obtained in seller-financed transactions.

Real Estate Listed by Other Offices

If a prospect wants to see property listed with another office, it is the Associate's obligation to contact the other company and allow that office to set up the showing. Only if the listing company gives specific permission to an Associate to set up an appointment should that Associate contact the owner. It is important for all Associates to follow this procedure, as we expect other offices to make their showing appointments through us. Be familiar with all rules of your Multiple Listing Service. We are Multiple Listing Service members. Your thorough understanding of the MLS computer will earn you many thousands of dollars. Be sure to attend all MLS classes. They are regularly offered in this area.

It is frustrating to learn that a prospect has purchased listed property through another office when a PWR Associate could have sold it. That is why it is important to follow up with all prospects as well as use Buyer Broker Agreements to ensure that you get paid for your efforts.

Keys - Other Offices

The more support we have from other offices the more potential we have for putting transactions together and maintaining a desirable working relationship. When you sign out a key from another office, please return it as soon as possible. This gives us more ammunition to back up our request that other companies promptly return our keys, especially when we show them our good record of doing the same.

Original Contracts

Original contracts are never removed from the office after signing. It is most helpful for an Associate to have a copy of the Listing Contract or MLS sheet for any real estate being shown. Bring a copy, not the original. If the situation does arise where an original contract must be removed, please be sure to leave an exact copy in the deal file along with your receipt. Furthermore associated will have 72 hrs after executing an agreement, contract, addendum or any other form related to the transaction to upload the paperwork to the corresponding transaction in Transaction Desk.

Oral Offers

Oral offers must be submitted. License law is explicit regarding this

issue. Although the seller may request a written offer (which is more likely to prevail) any oral offer must be promptly submitted. Only the principal has the right to demand a written offer even through the oral offer is probably not enforceable.

Forms and Clauses

Please be familiar with all office contracts and forms. All forms are found in the FORMS AND CLAUSES section in each office or available at www.FloridaREALTORS.org or www.R-world.com

Sunday Contracts

Sunday contracts are legal in the State of Florida. Property may be listed or sold on any Sunday or other holiday.

New Listing Contracts

A new Listing Contract shall not be considered active until all of the following are submitted to the Broker for inspection and approval and are returned to the Associate with the Broker's signature:

- Exclusive Listing Agreement
- Key to the property, if applicable.
- Seller's Disclosure
- Owner(s) Information Verified by Tax-roll
 - Copy of Owner(s) Valid Drivers License or Passport
- 35 HD Photographs (when in the best interest of the client)
- MLS Input Sheet Signed by Owner

Listing Contracts

In order for PWR to remain profitable, it is necessary that the Listing Contracts and all documents, emails, texts be stored on TransactionDesk under the appropriate transaction and is that all contracts are completed accurately. When completing the legal description, please include the lot, block and subdivision as well as the legal description from the tax office. Obtain and use the full legal description and names of the owners from a previous deed or title policy. A title company will copy this information for you - use their services.

Our brokerage fees are based on our costs to conduct business.

When you are asked about the "standard" commission, there is no going rate. If asked by anyone about fees of competitors, advise that person to contact those firms directly. At no time do we ever discuss fees with competitors nor will anyone at PWR be a party to any agreement in restraint of trade. Any violation is in direct conflict with Federal law and PWR policy. Stay legal. Stay safe.

Cancellation of Listing Contracts

It is the policy of PWR not to cancel Listing Contracts. Extenuating circumstances may dictate that a listing be withdrawn or suspended from showings. This should be discussed with the Broker to determine proper procedure. Under extreme situations, it may be necessary to prematurely terminate a Listing Contract. Any cancellation fee will be distributed proportionately as in the case of liquidated damages. If a problem is anticipated notify the Broker ASAP. The Broker will typically side with the request of the Listing Associate and Client but will have the ultimate decision on a cancellation of any listings.

Unlisted Property

Any real estate not secured by a valid Listing Contract or Commission Agreement should not be shown. There is no obligation for a seller to pay a fee unless PWR is secured by a valid listing contract. Consult with your Broker if there are questions.

Purchase Agreements

The Purchase Agreement is a vital document, setting forth all terms under which PWR will close a sale. It must be completely filled out. It is also necessary to specify any items of personal property that are to be conveyed with the sale.

If the amount of personal property is not significant, it is not necessary to incur the expense of a Bill of Sale. Inform the closing Associate or attorney if personal property is included in the sale.

If it is not necessary for the purchaser to obtain financing, the terms are CASH. If financing is required, please use a Financing Contingency clause in the Sales Contract.

If the purchaser makes a cash offer and a bona fide unsuccessful attempt to obtain financing, it regrettably becomes necessary to retain the deposit as liquidated damages. PWR would rather sell that prospective purchaser another home, perhaps at a later date. Therefore, if there is any doubt about a purchaser being able to obtain financing, use the appropriate contingency.

Our standard closing time is thirty days. If the Purchase Agreement covers property to be guaranteed or insured by the government, allow ninety days.

As purchasers it is suggested that all potential owners sign a

Purchase Agreement exactly as they choose to take title. All titleholders must sign the Purchase Agreement. Whichever party signs either a Listing or Purchase Agreement is individually responsible to uphold the terms of the agreement personally (unless acting under corporate powers).

Presentation of Purchase Agreements

All offers will be transmitted to a principal. Oral offers are included, whether or not accompanied by a deposit. This is a requirement of the Real Estate Commission. The final decision to accept or reject any offer must be made by the principal with no pressure by the Associate.

In presenting an offer, it is strongly suggested that an Associate know all costs in advance, and be able to leave the principal with a net sheet. It is important to fully explain the transaction without assuming the posture of attorney. Do not practice law.

Remember, we are working as transaction brokers to facilitate the sale, but that does not relieve us of the obligation to treat fairly all parties to the transaction.

Marketing Other Broker's Properties

All marketing must comply with guidelines imposed by the Florida Real Estate Commission, the Florida Realtors, the National Association of Realtors, Multiple Listing Service, and Prestige Waterfront Realty.

If you are marketing a property not listed by you personally, in addition to getting WRITTEN permission from the LISTING BROKER all ads must contain the verbiage "courtesy of" followed by the listing office (ex. courtesy of Prestige Waterfront Realty).

Sold Signs

SOLD signs are an effective advertising medium and listing tool. SOLD signs are far more effective than classified advertising. SOLD signs should be placed by either the listing or selling Associate immediately if the Purchase Agreement is for cash and does not contain any contingencies, and the listing is ours. If the Purchase Agreement does not contain contingencies, then the SOLD signs should be placed when these are removed. Your sign rider looks very fine with SOLD on the sign and can generate new business for you. Any sign rider must include the full licensed name of the Associate and license status. Be sure to comply with the advertising requirements of the Real Estate Commission.

Business Cards

It is the responsibility of each Associate to order and pay for business cards. Many approved styles are available. The Broker has sample business cards to inspect and will provide you. Broker will cover the costs

of business cards as long as they are Broker Branded and include PWR office number, address, email & logo.

Broker Branded Materials (90/10 split)

The terms Broker Branded shall refer to any marketing materials, guided, floor plans, pictures, matterport scans or tools which the Broker or Brokerage has designed, developed, printed or licensed. These materials or ads may contain the Brokerage name, logo, business address and/or business email at Brokers discretion. Additionally these Broker branded materials will be available to ALL associates. If an agent likes a design of a postcard or business card they are allowed to copy that design as long as it remains Broker Branded and use it for their own advertising. In the event you leave Prestige Waterfront Realty you will be required to immediately cease the use of any Broker Branded materials.

Car Signs

Car signs are available at a cost - these magnetic panels may be easily removed when desired. Please see Broker for contact information. All business cards provided by PWR will be from an approved PWR template only.

Continuing Education

Continuing education is recommended for all Associates. Excellent courses are available on the local, state and national levels. Locally, courses are available through the Board of REALTORS®. Associates who recognize the importance of continuing real estate education make more money. Associates with a closed mind ultimately fail. Stay flexible. You are in an ever changing business. The only way you can keep up is to continually further your education. The Graduate REALTORS Institute® provides a certificate upon successful completion of a number of courses offered through or in conjunction with the Association of REALTORS®, as approved by the Real Estate Commission. Specifics on these courses may be obtained by your local Board of REALTORS®. The National Association of REALTORS® conducts excellent courses dealing with advanced list and selling practices. These courses earn credit toward the Certificate Residential Specialist (CRS). Each Associate pays for all educational expenses unless otherwise noted.

Goal Setting

There is a direct correlation between goal setting and success. If you do not know where you are going, any road will get you there. Goal setting will be arranged between the Broker and Associate periodically. It is important that realistic goals be set and striven for. Please remember

that goals are minimum standards. A goal setting form is included in PWR contracts, forms and clauses manual.

It is suggested that each Associate take an active interest in goal setting and do everything possible to obtain those goals. Goals should be reviewed every month by the Associate and the Broker if you are in coaching session with the Broker.

Library

Many books or cassettes not owned by PWR may be available through the library of the National Association of REALTORS® or from your local Board of REALTORS®. Associates have direct access to the library of the National Association of REALTORS®, 430 North Michigan Avenue, Chicago, Illinois 60611. Log into REALTOR®.org for a full bibliography.

Do Not Call Procedures

Any Associate who wishes to market or contact potential clients by phone, must first consult and comply with the Do Not Call Registry. The office maintains a Do Not Call registry which is available in each office. If an Associate is found to be in violation of the Do Not Call restrictions it is the sole responsibility of the Associate for any fines or penalties levied for any infraction of the Do Not Call Registry. If any single person requests to be removed from our office internal Do Not Call Registry the following procedure must be followed.

Model Do Not Call Policy

If you do not want to receive sales calls from Prestige Waterfront Realty, you can ask us to place your telephone number on "Do Not Call" list. In compliance with federal and state laws, your request will be documented immediately. Please allow up to 30 days for your telephone number to be removed from any sales programs that are currently underway.

- Your request can be in writing or by phone, and must include, at a minimum, your telephone number.
- If you have multiple telephone numbers, tell us all numbers that you want to be included.
- You will remain on our "Do Not Call" list for five years, unless you ask to be removed.
- If your telephone number ever changes, you must give us your new information for your "do not call" status to remain in effect.

Many "do not call" regulations permit companies to contact their own customers even though your number(s) are on these other "do not call" lists. Therefore, if you are a Prestige Waterfront Realty customer, you may be contacted by Prestige Waterfront Realty even though you are on these other "do not call" lists. If you do not want to be contacted by Prestige Waterfront Realty even though you are a customer, simply follow the steps above to be placed on Prestige Waterfront Realty's "Do Not Call" list

and your request will be honored.

Being on Prestige Waterfront Realty's "Do Not Call" list means that you will not receive sales calls by anybody representing Prestige Waterfront Realty. We may still contact you, however, for non-solicitation purposes.

Associate Websites

All Associate websites must comply with guidelines imposed by FREC, FR, NAR and PWR.

Yard Signs

Associates are responsible for purchasing their own yard signs, Associate riders and all stands. Prestige Waterfront Realty will maintain 9"x24" signs that will be made available to Associates on a first come first serve basis. These signs will need to be signed out by Associate and the Associate becomes personally responsible for these signs. In the event that the sign is damaged or lost, the Associate is responsible for ordering and

picking up and identical sign from our approved vendor or pay \$150 per sign to Prestige Waterfront Realty. When an Associate leaves the Company, they will have 72 hours to return all outstanding signs. If all signs are not returned to the office within 72 business hours, the Associate will be charged \$250 per sign.

Mortgage Fraud

The office policy on Mortgage Fraud is very clear. All terms or conditions regarding the mortgage must be fully disclosed in the body of the contract and disclosed on the HUD statement. No contract will be accepted with these terms on an addendum or side agreement. Under no circumstances will any Associate or the office personnel raise the listing price in the MLS to facilitate mortgage approval.

Walk in Prospects, Customers and Clients

Walk-in clients will be greeted by PWR staff and may be sent as leads to willing agents at the 30% referral rate.

Do Not Compete Clause

It is important to understand that all clients, customers, or prospects referred to you by Prestige Waterfront Realty, the Broker, or another Associate, or acquired while performing Floor Time at Prestige Waterfront Realty are clients of Prestige Waterfront Realty. As such you will not be allowed to communicate, refer, provide services to, or received compensation from any transaction in which any customer, client, prospect or their families are directly or indirectly involved for a period of no less than 24 months following your departure from Prestige

Waterfront Realty. This shall pertain only to clients not acquired 100% through your sole marketing efforts (basically any lead or walk-in clients you get from PWR or Broker or PWR associate as a referral or lead will stay with the office and any prospects, customers or clients you get on your own are fair game).

Conflict of Interest

In the event that any PWR Associate, independent contractor employee, or employee of a team or Associate licensed with or operating on PWR grounds currently has or at any time down the line any family members or significant others who obtain a license to sell real estate in any region in which PWR operates, becomes an owner or stakeholder of a real estate brokerage or corporation or engages in any activity that would be in competition with Prestige Waterfront Realty then that interest must immediately be disclosed in writing to the Broker on Record. Furthermore in such an event if the Associate(s) and Broker agrees to continue working forward once such conflict is disclosed than it shall be explicitly clear that that person or persons who pose this conflict shall not be allowed to operate in any capacity out of any PWR office, no leads shall be provided to the party posing a conflict and no PWR Associate or team employee shall aid in, or materially participate in any of such individuals activities pertaining to real estate. Furthermore no cross promoting will be done to any party posing a conflict of interest. The determination and classification of a conflict will be at the Broker's sole discretion.

Drones, Cameras, Envelope Stuffers, Large Format Printers

PWR along with our in-house affiliate AdPWR Inc. have \$100,000's invested in state of the art printers, cameras, drones and other high tech gadgets. This equipment is to be used by AdPWR staff only. As a PWR Agent you have access to all of the marketing we do at a substantially discounted price. For discounted pricing please refer to the online price sheet.

Office Use

As we transition into a fully digital age sooner than most would have liked we are limiting all office use to strict client interaction in one of our conference rooms. However I ask that you do everything possible to limit all client visits to showings only. If you think there are tools which can make this easier for you please let me know. Anyone entering the office will be required to sign a COVID acknowledgement form at the entrance.

Office Parking

It is important to note that the parking located outside of PWR is metered parking which is owned and operated by the city.

Please make sure to always inform prospects, customers or clients who may be visiting in order to ensure that they do not get a ticket issued. Metered parking applies for the handicapped parking spaces as well.

Additionally there is room for one vehicle to be parked behind the office. This space is to be utilized for loading/unloading only and is typically limited to 15 minutes. Please note that due to the electrical wires running above this said space it is common to have bird droppings on your vehicle so park at your own discretion. This parking is not for customers and their vehicles may be subject to tow without prior notice.

Property Keys and Access Devices

It is essential that PWR Associates take precautionary measures with all keys and access devices to our clients properties. When you accept additional keys or access devices they should always be stored in a locked storage box (PWR has a designated key lockbox with an access key located in a supra lockbox) with the key not being left in the lock. Additionally all key should be labeled randomly (do NOT use the properties street numbers or name abbreviations) and a key list (PWR maintains a key list on Google Drive) should be kept separately from the lockbox and not in plain sight.

We do not hold onto keys to check on properties that are not actively listed or listed on an annual basis.

In the event that an Agent from another office needs to pick up a key from PWR please make sure to collect a business card and have them sign the key out and then make sure to check it in once it has been returned.

When placing a lockbox on a property please make sure to utilize the board approved Supra lockboxes to provide access for showings and keep track of valuable showing data. In the event that a property needs to be visited by third parties which are not licensed real estate agents than you should make arrangements to accompany or install a secondary lockbox (preferable hidden). DO NOT give out the combination to this lockbox to any agents who do not have their own Supra or for showings of any kind.

Affiliated Business Disclosure

Just like I expect full disclosure from all PWR Associates, employees and independent contractors I provide the same in return.

Prestige Waterfront Realty Corporation (PWR Brokerage) is owned and operated by Alexander Tegov & Maya Tegov (son & mother).

Tegov Galt Properties LLC (owner of commercial property at 3351 Galt Ocean Dr), is owned by Alexander Tegov

Voget Property Management LLC is owned and operated by Iliana Tegov & Alexander Tegov (sister & brother)

Voget Financial Services LLC (in house lender) is owned and operated by Iliana Tegov (sister to Alexander Tegov & daughter of Maya Tegov)

AdPWR Inc. is owned and operated by Iliana Tegov, Alexander Tegov & Maya Tegov

This manual is subject to change at PWR's sole discretion without prior notice.