

(For Office Use Only)

New License Number

Eff. Date: _____

(For Revenue Use Only)

Application Fee: \$150.00

NYS Department of State
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001
Customer Service: (518) 474-4429
www.dos.ny.gov

Real Estate Broker Application

I am applying based on (X only one):

Course Waiver

Out of state pre-licensing coursework: I have provided proof of course completion and transcript detailing a breakdown of topics and hours.

BA Degree or higher: I have a degree with a major in real estate and have provided copies of the diploma and transcript detailing a breakdown of topics and hours.

Attorney Admitted to NYS Bar

Previously Licensed

DOS Approved Qualifying Education

Additional Broker License

Reciprocity State of _____

I have provided a current certification (dated within 6 months) from the Real Estate Commission where my license was obtained.

Please TYPE or PRINT all responses in ink

APPLICANT INFORMATION

* Required Responses

Applicant's Last Name *

First Name *

M.I.

Suffix

Home Address – Number & Street (Physical address required) *

Apt/Suite

City *

State *

Zip + 4 *

County *

Applicant's **SOCIAL SECURITY NUMBER** * (See Privacy Notification)

Applicant's **DATE OF BIRTH** *
dd/mm/yyyy

Applicant's Phone Number *

Applicant's EMAIL ADDRESS *

Applicant's **New York State DMV ID #** *

OR out of state residents provide a copy of your photo ID with this application.



If you previously or currently hold a real estate license issued by the State Of New York, please print UID/License #

BUSINESS INFORMATION

* Required Responses

Business Name *

FEIN Number

Business Address - Number & Street (Physical address required) *

Daytime Phone Number

City *

State *

Zip + 4 *

County *

Real Estate Broker Application

Please X which applies to your business status (X only one):

Filed with the Office of the County Clerk

Trade Name

Partnership

Filed with the Division of Corporations

Limited Liability Company or Partnership

Corporation

Limited Partnership

By signing this application, you are affirming the business is registered or filed with the appropriate office.

Individual Broker

Associate Broker

FOR ASSOCIATE BROKER APPLICANTS ONLY: The **sponsoring broker** must print and sign their name as indicated below. In addition, they must provide their **License/Unique ID number** as well as the **Office License/ Unique ID number** in which the applicant will practice and date signed.

Association Statement – I am sponsoring this applicant.

Sponsoring Broker License/Unique ID Number *

Sponsoring Broker * _____ Date _____
(Signature)

Sponsoring Broker * _____ Date _____
(Print Name)

Practice Location Office License/Unique ID Number *

**Required Information*

Real Estate Broker Application

Education - Applicants must have completed 120 hours of NYS Department of State/Division of Licensing Services approved qualifying education in the form of:

75 hour salesperson course and 45 hour broker course **OR**

45 hour salesperson course (completed prior to 07/01/08), 30 hour remedial course and 45 hour broker course.

Broker Course Certification (this section must be completed by the school coordinator).

Certification of Satisfactory Completion – 45 hr Broker Course

Name of School _____

This certifies _____ has satisfactorily completed a Real Estate 45

hour broker qualifying course (Code) #B - _____ This course was completed on mm/dd/yyyy

School Coordinator's Signature _____ Date _____

Sales Course Certification - Complete only if not currently licensed as a salesperson

Certification of Satisfactory Completion - 75hr Salesperson Course or 45hr Salesperson Course

Name of School _____

This certifies _____ has satisfactorily completed the Real Estate 75

hour salesperson course (Code) #F - _____ or 45 hour salesperson course #S - _____

This course was completed on mm/dd/yyyy

School Coordinator's Signature _____ Date _____

(This section must be completed by the School Coordinator).

Sales Remedial Course Certification

Certification of Satisfactory Completion – 30 hr Salesperson Remedial Course

Name of School _____

This certifies _____ has satisfactorily completed a 30 hour

salesperson remedial qualifying course (Code) #R - _____

This course was completed on mm/dd/yyyy

School Coordinator's Signature _____ Date _____

(This section should only be completed if the 45 hr Salesperson Course was taken prior to 7/1/2008).

(This section must be completed by the School Coordinator).

**If you received a Course Waiver from Educational Standards at the Department of State, please submit a copy with this application.
If you are applying for a course waiver, please see the application instructions.**



Licensed Salesperson Activity Worksheet

Salesperson License/Unique ID Number

Instructions for Completing Supplement A: You must accumulate a minimum of 3500 points* to qualify for a broker's license based on experience as a real estate salesperson. Applicants must also be licensed as a real estate salesperson for a minimum period of 2 years*.

1. In the Number of Transactions Performed column, enter the amount of your activity for each category.
 2. Multiply the number of transactions performed by the point value indicated to arrive at the points earned for that category.
 3. Add the points earned for each category to arrive at your total points.
 4. Enter the total figure on the Total Qualifying Points Line. This is your final qualifying points earned.
- *Except those using combined experience.

You must also complete the Salesperson Employment History on the following page.

<i>Category</i>	<i>Point Value</i>	<i>X</i>	<i>Number of Transactions Performed</i>	<i>=</i>	<i>Total Points Earned</i>
Residential Sales:					
1. Single Family, condo, co-op unit, multi family (2 to 8 unit), farm (with residence, under 100 acres) . . .	250	X	_____	=	_____
2. Exclusive listings	10	X	_____	=	_____
3. Open listings	1	X	_____	=	_____
4. Binders effected	25	X	_____	=	_____
5. Co-op unit transaction approved by seller and buyer that fails to win Board of Director's approval . . .	100	X	_____	=	_____
Residential Rentals:					
6. Rentals or subleases effected	25	X	_____	=	_____
7. Exclusive Listings	5	X	_____	=	_____
8. Open Listings	1	X	_____	=	_____
9. Property Management - Lease renewal	2	X	_____	=	_____
- Rent collections per tenant/per year	1	X	_____	=	_____
Commercial Sales:					
10. Taxpayer/Storefront	400	X	_____	=	_____
11. Office Building	400	X	_____	=	_____
12. Apartment Building (9 units or more)	400	X	_____	=	_____
13. Shopping Center	400	X	_____	=	_____
14. Factory/Industrial warehouse	400	X	_____	=	_____
15. Hotel/Motel	400	X	_____	=	_____
16. Transient garage/parking lot	400	X	_____	=	_____
17. Multi-unit commercial condominium	400	X	_____	=	_____
18. Urban commercial development site	400	X	_____	=	_____
19. Alternative sale type transaction	400	X	_____	=	_____
20. Single-tenant commercial condo	250	X	_____	=	_____
21. Listings	10	X	_____	=	_____
Commercial Leasing/ Financing (includes residential properties of more than four units):					
22. New Lease - aggregate rental \$1 to \$200,000	150	X	_____	=	_____
23. New Lease - aggregate rental \$200,000 to \$1 million	250	X	_____	=	_____
24. New Lease - aggregate rental over \$1 million	400	X	_____	=	_____
25. Renewal - aggregate rental \$1 to \$200,000	75	X	_____	=	_____
26. Renewal - aggregate rental \$200,000 to \$1 million	125	X	_____	=	_____
27. Renewal - aggregate rental over \$1 million	200	X	_____	=	_____
28. Listings	10	X	_____	=	_____
29. \$1 to \$500,000	200	X	_____	=	_____
30. \$500,000 to \$5,000,000	300	X	_____	=	_____
31. Over \$5,000,000	400	X	_____	=	_____
Miscellaneous:					
32. Sale vacant lots, land (under 100 acres)	50	X	_____	=	_____
33. Sale vacant land (more than 100 acres)	150	X	_____	=	_____

Total Qualifying Points Claimed



Licensed Salesperson Employment History

You must indicate all employment which is commensurate with the experience claimed on the **Licensed Salesperson Activity Worksheet**. Each principal broker that you are claiming experience under must sign the certification and indicate points accumulated while working under his/her sponsorship.

Salesperson Employment History

Salesperson Employment - I was actively engaged as a licensed real estate salesperson as indicated below:			
Broker's Name and Company Name and Address	Number of Hours/Week	From: Month/Day/Year	To: Month/Day/Year

All claimed transactions are subject to verification. In order to claim experience points, both the broker and salesperson applicant must be able to provide documentation which clearly demonstrates the active participation of the applicant in each transaction.

I, the undersigned, certify the named applicant has accumulated a total of _____ points as indicated in the preceding qualifying experience report. I further certify that the information given above is true to the best of my knowledge and belief. I understand that any material misstatement made may result in the revocation or suspension of the license, if issued, as well as any existing license of the applicant and/or the broker.

Broker Signature _____ Date _____

Additional Affirmations (if applicable)

I, the undersigned, certify the named applicant has accumulated a total of _____ points as indicated in the preceding qualifying experience report. I further certify that the information given above is true to the best of my knowledge and belief. I understand that any material misstatement made may result in the revocation or suspension of the license, if issued, as well as any existing license of the applicant and/or the broker.

Broker Signature _____ Date _____

Additional Affirmations (if applicable)

I, the undersigned, certify the named applicant has accumulated a total of _____ points as indicated in the preceding qualifying experience report. I further certify that the information given above is true to the best of my knowledge and belief. I understand that any material misstatement made may result in the revocation or suspension of the license, if issued, as well as any existing license of the applicant and/or the broker.

Broker Signature _____ Date _____

B

Equivalent Experience in General Real Estate Business Worksheet

Instructions for Completing Supplement B: You must accumulate a minimum of 5250 points* to qualify for a broker's license based on equivalent experience in general real estate business. Applicants must also possess at least 3 years of experience in the real estate business equivalent to that of an active real estate salesperson*.

1. In the Number of Transactions Performed column, enter the amount of your activity for each category.
2. Multiply the number of transactions performed by the point value indicated to arrive at the points earned for that category.
3. Add the points earned for each category to arrive at your total points.
4. Enter the total figure on the Total Qualifying Points line. This is your final qualifying points earned.

*Except those using combined experience.

You must also complete the Employment History on the following page.

Category	Point Value	X	Number of Transactions Performed	=	Total Points Earned
Residential Sales/Purchase:					
1. Single Family, condo, co-op unit, multi family (2 to 8 unit), farm (with residence, under 100 acres) . . .	250	X	_____	=	_____
2. Co-op unit transaction approved by seller and buyer that fails to win Board of Director's approval . . .	100	X	_____	=	_____
Residential Rentals:					
3. Rentals or subleases effected	25	X	_____	=	_____
4. Property Management - Lease renewal	2	X	_____	=	_____
- Rent collections per tenant/per year	1	X	_____	=	_____
Commercial Sales:					
5. Taxpayer/Storefront	400	X	_____	=	_____
6. Office Building	400	X	_____	=	_____
7. Apartment Building (9 units or more)	400	X	_____	=	_____
8. Shopping Center	400	X	_____	=	_____
9. Factory/Industrial warehouse	400	X	_____	=	_____
10. Hotel/Motel	400	X	_____	=	_____
11. Transient garage/parking lot	400	X	_____	=	_____
12. Multi-unit commercial condominium	400	X	_____	=	_____
13. Urban commercial development site	400	X	_____	=	_____
14. Alternative sale type transaction	400	X	_____	=	_____
15. Single-tenant commercial condo	250	X	_____	=	_____
Commercial Leasing/ Financing (includes residential properties of more than four units)					
16. New Lease - aggregate rental \$1 to \$200,000	150	X	_____	=	_____
17. New Lease - aggregate rental \$200,000 to \$1 million	250	X	_____	=	_____
18. New Lease - aggregate rental over \$1 million	400	X	_____	=	_____
19. Renewal - aggregate rental \$1 to \$200,000	75	X	_____	=	_____
20. Renewal - aggregate rental \$200,000 to \$1 million	125	X	_____	=	_____
21. Renewal - aggregate rental over \$1 million	200	X	_____	=	_____
22. Financing - \$1 to \$500,000	200	X	_____	=	_____
23. Financing - \$500,000 to \$5,000,000	300	X	_____	=	_____
24. Financing - Over \$5,000,000	400	X	_____	=	_____
Miscellaneous:					
25. Sale vacant lots, land (under 100 acres)	50	X	_____	=	_____
26. Sale vacant land (more than 100 acres)	150	X	_____	=	_____
27. Residential Financing - \$1 to \$500,000	50	X	_____	=	_____
Total Qualifying Points Claimed					_____

B**Employment History**

You must indicate all employment which is commensurate with the experience claimed on the **Equivalent Experience in General Real Estate Business Worksheet**. Begin with your most recent employment. Complete the appropriate box if you are claiming qualifying experience while self-employed.

NAME OF COMPANY:	DATES OF EMPLOYMENT:	HOURS PER WEEK:
COMPANY ADDRESS:	COMPANY TELEPHONE NUMBER:	WERE YOU SELF EMPLOYED IN THIS COMPANY? YES <input type="checkbox"/> NO <input type="checkbox"/>

NAME OF COMPANY:	DATES OF EMPLOYMENT:	HOURS PER WEEK:
COMPANY ADDRESS:	COMPANY TELEPHONE NUMBER:	WERE YOU SELF EMPLOYED IN THIS COMPANY? YES <input type="checkbox"/> NO <input type="checkbox"/>

NAME OF COMPANY:	DATES OF EMPLOYMENT:	HOURS PER WEEK:
COMPANY ADDRESS:	COMPANY TELEPHONE NUMBER:	WERE YOU SELF EMPLOYED IN THIS COMPANY? YES <input type="checkbox"/> NO <input type="checkbox"/>

C**Combined Experience****Combined Experience as a Licensed Real Estate Salesperson
and Equivalent Experience in General Real Estate Business.****Instructions for completing Supplement C.**

You must accumulate a minimum of **5250** points to qualify for a broker's license based on combined experience in general real estate business and licensed real estate salesperson experience. Applicants must also possess at least **3 years** of experience in the real estate business equivalent to that of an active real estate salesperson.

1. You must complete pages A1 and A2 of Supplement A for all licensed salesperson activity of less than 2 years. Please disregard the minimum point requirement indicated in Supplement A.
2. You must complete pages B1 and B2 of Supplement B for all equivalent experience in general real estate business. Please disregard the minimum point requirement indicated in Supplement B.
3. After completing Supplements A and B, utilize the following table for computing your total combined experience.

Enter in the box at right your qualifying points claimed on Supplement A. <i>Multiply by two.</i> Enter this number in the box at the far right.		2 X	
Enter in the box at right your qualifying points claimed on Supplement B.			
Add your qualifying points claimed. This is your total qualifying points earned.			

You must earn at least **5250** total points (from Supplement A and Supplement B) to qualify under combined experience. Please be sure Supplement A and Supplement B are completely filled out.

IMPORTANT

(Please utilize the checklist on the next page to ensure you have included/completed all requirements.)

A COMPLETED APPLICATION MUST INCLUDE:

(Use this checklist to ensure you have included/completed all requirements.)

Page 1

Applicant Information:

- Complete "Applicant Information" required (*) responses. You must complete this section. If you do not complete required responses, your application will be returned.

Business Information:

- Complete "Business Information" required (*) responses. You must complete this section. If you do not complete required responses, your application will be returned.
- Clearly print or type the business name as it appears on the filing receipt or business certificate.
- Individual Broker applicants** should complete this section with last, first and M.I. (if applicable).

Page 2

Business Status:

- Indicate broker classification status

For Associate Broker Applicants only:

- Your sponsoring broker must complete this section.

Page 3

If you answered YES to questions 1, 2 or 3:

- Question #1 – court documentation which **MUST** be submitted: A copy of the certificate of disposition from the court **AND** a copy of the accusatory instrument* from the court.
- Question #2 – court documentation which **MUST** be submitted: A copy of the accusatory instrument* from the court **AND** adjournment notice(s) indicating future court date(s) from the court.
- Question #3 – you must provide all relevant documents, including the agency determination, (if any).

*An accusatory instrument is a document that is used by prosecutors and the criminal courts to charge and prosecute someone accused of a crime(s) and details the facts and circumstances surrounding the crime(s). This could be an Indictment, Superior Court Information, Criminal Complaint, etc.

Child Support Statement: (Please read Applicant Affirmation on Page 3)

Applicant Affirmation: Please print and sign your name and date the application.

STOP here if you are applying for an additional broker license, reciprocal broker license or if you are an attorney admitted to the NYS Bar Association.

Page 4 Education: These sections must be completed by the School Coordinator.

Pages 5 and 6

- A Licensed Salesperson Activity Worksheet:** must be completed and calculated for total qualifying points claimed.
- A Licensed Salesperson Employment History:** complete the salesperson employment history. The principal broker(s) that sponsored you during the time period that you accrued the points claimed from page A1 must write the points and sign and date the affirmation.

Pages 7 and 8

- B Equivalent Experience in General Real Estate Business Worksheet:** must be completed and calculated for total qualifying points claimed.
- B Employment History:** complete the employment history.

Page 9 C Combined Experience – complete this section ONLY if claiming combined experience.

Application fee: \$150.00 payable to the NYS Department of State. (see instructions for acceptable payment methods).



Real Estate Broker/Associate Broker Application

Read the instructions carefully before completing the application. Incomplete applications will be returned, delaying licensure. Any omission, inaccuracy or failure to make full disclosure in an application or supporting documentation may be deemed sufficient reason to deny a license, or, if a license is issued could result in the suspension or revocation of a license.

What types of Real Estate Broker licenses can I apply for?

Individual Broker: An individual broker is issued a license to do business using his/her personal name **only**. An individual broker may add the words “Licensed Real Estate Broker” after the personal name for use on signage, business cards, etc. Use of any term(s) other than “Licensed Real Estate Broker” is prohibited for this type of license. An individual broker license does *not* allow you to present yourself as being associated with any firm or company in a real estate transaction.

Associate Broker: An associate broker is a licensed broker who shall by choice elect to work under the name and supervision of another broker who is licensed to do business as an individual, partnership, corporation, limited liability company, limited liability partnership or trade name. An associate broker shall retain his or her license as a real estate broker provided, however, that the practice of real estate sales and brokerage by such individual shall be governed exclusively by the provisions of Article 12-A as they pertain to real estate salespersons. Individuals applying for an associate broker’s license must have the sponsoring broker sign the association statement which is located beneath the “**For Associate Broker Applicant’s Only**” portion of this application.

Trade Name Broker: A trade name broker conducts business as a sole proprietorship, doing business as a name other than his/her personal name. **A business certificate must be filed with the Office of the County Clerk where the business is located. By signing the attached application, you are certifying compliance with this requirement.**

Partnership Broker: A partner or partners in a partnership may apply for a real estate broker license to conduct business under the partnership name. Any partner who wishes to engage in the business of a real estate brokerage must be licensed as a real estate broker. Each partner who wishes to be licensed as a real estate broker must file an application and fee. **A partnership certificate must be filed in the Office of the County Clerk in the county where the business is located. By signing the attached application, you are certifying compliance with this requirement.**

Limited Partnership Broker: A partner or partners in a limited partnership may apply for a real estate broker license to conduct business under a limited partnership or assumed name. Any partner who wishes to engage in the business of real estate brokerage must be licensed as a real estate broker. Each partner who wishes to be licensed as a real estate broker must file an application and fee. **A Certificate of Limited Partnership or Assumed Name must be filed with the NYS Department of State, Division of Corporations. By signing the attached application, you are certifying compliance with this requirement.**

Corporate Broker: An officer of a corporation may apply for a real estate broker license to conduct business as a real estate brokerage under the corporate or assumed name. Applicants must be an officer prior to licensing. **A Certificate of Incorporation, Assumed Name or Application for Authority must be filed with the NYS Department of State, Division of Corporations. By signing the attached application, you are certifying compliance with this requirement.**

Limited Liability Company or Limited Liability Partnership: A member or manager of the limited liability company or limited liability partnership, who meets the qualifications for licensure, may apply for a real estate license to conduct business as a real estate brokerage under the limited liability company, assumed name or limited liability partnership name. Applicants must be a member or manager prior to licensing. **The Articles of Organization, Application for Authority, Certificate of Assumed Name or Certificate of Registration must be filed with the NYS Department of State, Division of Corporations. By signing the attached application, you are certifying compliance with this requirement.**

General Business Information

Change of Business Address: Whenever there is a change of business address, the appropriate online transaction must be completed within five days (see below Online Services - changing business address). There is a \$10 fee for each change of address for each current licensee located at the location. Upon completion of the transaction, all licensees located at this new address will receive a new license in the mail containing the new address.

Change of Broker:

Termination of Association: The former broker must return the license to the salesperson or associate broker and at the same time **must** complete the appropriate online transaction to terminate the salesperson or associate broker. A fee is not required to complete this transaction.

Real Estate Broker/Associate Broker Application Instructions

Change of Association: The salesperson or associate broker then gives the license to the new broker. The new broker must complete the appropriate online transaction to associate the salesperson or associate broker to their company. There is a \$20 fee to complete this transaction. Upon completion of the transaction, a new license for this salesperson or associate broker will be forwarded to the place of business. The new broker retains the license and the salesperson or associate broker retains the pocket card.

How do I qualify for licensure?

First Time Applicants: You may apply for a real estate broker license based on *Experience, Education and Examination, Reciprocity*, or if you are an *Attorney* who is currently admitted to the New York State bar.

Experience, Education and Examination: You must have passed the NYS Real Estate Broker exam and have at least two years of experience as a licensed real estate salesperson or at least three years of experience in the general real estate field (i.e., buying and selling your own property, managing property owned by your employer, etc.) You may apply with a combination of these types of experience (see Attachment B). You must submit:

1. a completed application with application fee;
2. proof, in the form of original school certificates bearing the raised school seal, of **120** hours of approved qualifying course work (the certificates issued by the school must state “approved by the Secretary of State in accordance with the provisions of Chapter 868 of the Laws of 1977”);
3. experience supplement A, B or C.

No credit will be given for illegally gained experience.

Experience: You must meet one of the following experience requirements to be eligible for licensure as a real estate broker. To assure consistency and fairness in evaluating your qualifying experience, the Department of State will utilize a point system which takes into consideration the amount and type of qualifying activities performed and assigns a weighted value to each function. Determine which type of experience you will be claiming from the chart below and fill out the corresponding experience supplement (A, B or C).

	You must accumulate a	Use Experience
<u>If You Are Using:</u>	<u>minimum of:</u>	<u>Supplement:</u>

Standard 1:

Licensed Real Estate Salesperson	3500 Points	A
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At least two years of full time, active participation as a licensed real estate salesperson under the supervision of a licensed real estate broker. Full time is defined as 35 hours per week for 100 weeks.

If You Are Using:

Standard 2:

Equivalent Experience	5250 Points	B
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At least three years of full time active participation in the general real estate business (activity that does not require licensure as a real estate salesperson). Three years full time is defined as 35 hours per week for 150 weeks.

Standard 3:

Combined Experience	5250 Points	C
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At least three years of full time activity that is a combination of standards one and two. Three years full time activity is defined as 35 hours per week for 150 weeks.

Education: If you are applying for a real estate broker license based on education and experience, you must submit the original school certificates bearing the raised seal for both the qualifying salesperson and broker courses.

If you have taken out-of-state, prelicensing coursework which may be **equivalent** or completed a degree program with a major in real estate, you may apply for a waiver of the qualifying course requirement. To apply for a waiver, submit an original school transcript showing completion of the course(s) you feel may be applicable. Also, submit a course description that details the contents of the course(s) you completed. Both the description and the transcript should be available from the school where you took the course(s). Send these, along with a letter requesting a waiver of the qualifying education requirement to:

Department of State
Division of Licensing Services
Bureau of Educational Standards
P.O. Box 22001
Albany, NY 12201-2001

Examination: You must have passed the NYS Real Estate Broker examination. You do not need to submit examination documentation. Your examination results are available online and will be verified when you submit your application. You must submit your application within two years of examination; failure to do so invalidates the results of the examination.

Reciprocity: New York State has a reciprocal agreement with several states. If you are currently licensed as a real estate broker in a state with which New York has an agreement, you may apply for a New York State real estate broker license based on reciprocity. You must submit:

Real Estate Broker/Associate Broker Application Instructions

1. a completed application with application fee;
2. an original certificate from the state agency where you are currently licensed indicating current status as a real estate broker in good standing (**A copy of a current license is not acceptable**);
3. a **completed** certificate of irrevocable consent.

Attorneys who are admitted to the New York State bar are exempt from the educational, experience and examination requirements. Submit a completed application and fee, indicating on the application that you are admitted to the New York State bar.

Is there an age requirement to become a licensed Real Estate Broker?

Yes. Real Estate Broker applicants must be 20 years of age or older.

Are there any other requirements?

Business Names: Prior to filing this application, all proposed business names must be submitted, in writing, to the **Division of Licensing Services** for approval. Upon approval of the name you wish to use, you must then file the appropriate document with either the respective County Clerk's office or the NYS Department of State, Division of Corporations.

Business Address: All applicants must list the address at which they will be conducting business as a real estate broker. Sole use of a post office box number as a business address is prohibited. If the business address listed on your application is outside the State of New York you must submit an "Irrevocable Consent" form with this application. (**For additional office locations, please refer to Branch Office instructions on our website.**)

Can I hold more than one broker license?

Additional Licenses: You may hold more than one real estate broker license at the same time. You must submit an application and \$150 fee for each license you wish to be issued. If you wish to maintain only one license but want to change the type of license you have, return your existing license and pocket card with application and fee for a new license.

What are the application fees, terms of licensure?

The nonrefundable application fee for a real estate broker license is \$150; the license will be effective for two years.

What forms of payment do you accept?

You may pay by check or money order made payable to the Department of State or by MasterCard or Visa, using a credit card authorization form. Do not send cash. **Application fees are nonrefundable.** A \$20 fee will be charged for any check returned by your bank.

Where do I get the office license number requested on the application?

With the implementation of our new real estate system, a number has been assigned to the principal office location. The branch office location is an actual license and has always been assigned a license number. To obtain either the principal office license number or the branch office license number, it can be located on the Department's

website by using the public search function on the new online system located at www.dos.ny.gov. It is important for the processing of your application that you fill in the office license number and indicate whether the location is the principal office or a branch office. Please note that a license number is the same as a unique ID number.

Do I need to complete the Child Support Statement section of the application?

Yes. A Child Support Statement is mandatory in New York State (General Obligations Law). The law requires you to complete this section — regardless of whether or not you have children or any support obligation.

Any person who is four months or more in arrears in child support may be subject to having his or her business, professional and driver's licenses suspended. The intentional submission of a false written statement for the purpose of frustrating or defeating the lawful enforcement of support obligations is punishable under § 175.35 of the Penal Law. It is a class E felony to offer a false instrument for filing with a state or local government with the intent to defraud.

Information on Online Services

Why do I need to provide my email address on the application?

In order to perform online transactions, you should provide your current email address on the top portion of page 1 of the application. Your email address will be used by our office to establish your online account. If you have already established an online account by signing up to take the state examination, it is important that you utilize the same email address. If you change your email address in the future, you should log in to your online account and update it with the new email address. If you are submitting an application to our office, you should indicate if your email address has changed since taking the examination.

What is my User ID for the real estate online system and how do I update my online account information?

The email address of a licensee is the User ID for each online account in the real estate online system. Each User ID must be unique, therefore, you will not be able to share an email address with anyone else in the system. If you have not already established an account, your password will be emailed to you upon approval of your application by our office. You will utilize your User ID (email address), along with this temporary assigned password, to access your online account and change your password.

How do I change the business address of either my Principal Office or Branch Office?

All business address changes for principal and branch offices must be performed online at the Department's new online real estate system located at www.dos.ny.gov. The principal broker for the company

will be required to log in to their personal online real estate account and perform the transaction.

At the time of this address change, you will be required to change all licensed brokers, associate brokers and salespersons currently associated with the company at this location in order to make the change. There is a \$10 fee for each change of address for each license located at the address being updated. Upon completion of the transaction, each account will be automatically updated and each licensee will receive a new license in the mail containing the new address.

Do I need to terminate a salesperson or associate broker who is no longer working for me or my company?

Yes, in accordance with statute, brokers are required to terminate all salespersons or associate brokers who are no longer working for them. All terminations must be completed through the online real estate system. The principal broker for the salesperson or associate broker must log in to their personal online real estate account to perform the transaction. The system will walk you through the steps involved. Please note you will need the license number of the individual you are terminating.

How do I perform a change of association for a new salesperson or associate broker I want to work at my company?

All change of associations must be completed through the online real estate system. If the licensee has been previously working for another company, the first step is to ensure that the previous broker has already performed a termination on the individual. The representative broker should log in to their own personal online real estate account to perform the transaction. The system will walk you through the steps involved. Please note you will need the license number of the licensee who will be working for your company. There is a \$20 fee for each change of association.

How do I authorize a new salesperson who has submitted an application online to work for my company?

The broker (who is indicated on the salesperson's online application) must log in to their own personal real estate online account and select the category "authorize initial applications." The broker will then be able to authorize the approval of the salesperson's online application. Upon approval, the salesperson license will be sent to the office address indicated on the application.

What type of transactions and information are available online to Brokers?

Broker:

- Change of Principal Office or Branch Office Address
- Change residence address
- Request duplicate license print
- Approve salesperson employment for their company
- Change of Association
- Termination of Association
- Renew Real Estate Broker license
- Examination results
- Application status
- License status

For further information pertaining to Licensing web based application procedures, please refer to our Frequently Asked Questions on our website at www.dos.ny.gov.

PRIVACY NOTIFICATION

Do I need to provide my Social Security and federal ID numbers on the application?

Yes. The Department of State is required to collect the federal Social Security and Employer Identification numbers of all licensees. The authority to request and maintain such personal information is found in §5 of the Tax Law and §3-503 of the General Obligations Law. Disclosure by you is mandatory. The information is collected to enable the Department of Taxation and Finance to identify individuals, businesses and others who have been delinquent in filing tax returns or may have underestimated their tax liabilities and to generally identify persons affected by the taxes administered by the Commissioner of Taxation and Finance. It will be used for tax administration purposes and any other purpose authorized by the Tax Law and may also be used by child support enforcement agencies or their authorized representatives of this or other states established pursuant to Title IV-D of the Social Security Act, to establish, modify or enforce an order of support, but will not be available to the public. A written explanation is required where no number is provided. This information will be maintained in the Licensing Information System by the Director of Administration and Management, at One Commerce Plaza, 99 Washington Avenue, Albany, NY 12231-0001.



HUDSON GATEWAY MULTIPLE LISTING SERVICE, INC.

60 South Broadway, White Plains, New York 10601
914.681.0833 • Fax 914.681.6044 • www.HGAR.com

9 Coates Drive, Suite 1, Goshen, New York 10924 • 845.294.7905
2 Medical Park Drive, Suite 17A, West Nyack, New York 10994 • 845.735.0075

HGMLS Agent Board of Choice Access Form

Mr Mrs Ms

Mail Preference: Home Office

Name of Agent: _____

Home Address: _____

City: _____ State: _____ Zip Code: _____

Contact #:(other than office) _____ Office Ext#: _____ Personal Fax#: _____

Email: _____

Personal Web Address: _____

NY Real Estate License #: _____ Expiration Date: _____

Applicant MUST Hold Valid NYS Salesperson, Associate Broker or Appraiser License, Please Include Copy With Application

Name of Office: _____

Office Address: _____

I agree to abide by and be subject to the Rules and Regulations (as may be amended from time to time) of the Hudson Gateway Multiple Listing Service, Inc.

Agent Signature: _____ Date: _____

**MLS access codes will be issued via email once your application has been processed (minimum of 72hrs).
These codes are for your use ONLY. Providing your access codes to ANYONE is a violation of HGMLS policy.**

Broker Acknowledgement Required

I am aware that the agent, whose name appears above, has requested a subscription to the Hudson Gateway Multiple Listing Service and acknowledge my responsibility for oversight.

In the event that the Broker wishes to have the office manager of a branch office assume the responsibility for subscribers from their particular branch only, said Broker shall so notify HGMLS, and that branch office manager shall also subscribe to HGMLS services.

Broker/Responsible Designee Name: _____

PLEASE PRINT

Broker Signature: _____ Date: _____

Board in Which Agent's REALTOR Membership is Held:

NRDS#: _____

MUST include the following with application:

- A letter of good standing from your Primary Board of REALTORS
- **\$95** Annual HGMLS Agent Access Fee

Total Payable to HGMLS: \$ _____

___ Check Enclosed: # _____

___ Charge to my VISA, MasterCard, or American Express:

Card #: _____ Exp: _____

Print Name: _____

Signature of Cardholder: _____ Date: _____

FAX TO: 914-681-6044 or 845-294-3414

OR EMAIL Membership@HGAR.com

HGMLS boc agent access.doc 2/14

Member # _____

NEW YORK INDEPENDENT CONTRACTOR AGREEMENT

Sales Associate: _____

Date: _____

AGREEMENT made on the Date identified above by and between the Sales Associate identified above ("Sales Associate") and Rand Commercial Services, a limited liability company formed in the State of New York and having a principal place of business at 10 Schriever Lane, New City, New York ("Broker").

WHEREAS, Sales Associate and Broker are each respectively duly licensed pursuant to Article 12 A of the Real Property Law of the State of New York, and WHEREAS, the parties hereto have freely and voluntarily entered into this Agreement, without duress. NOW, THEREFORE, in consideration of the mutual promises herein contained, it is hereby agreed as follows:

1. Independent Contractor. Sales Associate is engaged as an independent contractor associated with the Broker pursuant to Article 12 A of the Real Property Law and shall be treated as such for all purposes, including but not limited to Federal and State Income taxation, withholding tax regulations, Unemployment Insurance and Workers' Compensation coverages.

2. Commissions. Sales Associate (a) shall be paid a commission on Sales Associate's gross sales, if any, without deduction for taxes, which commission shall be directly related to sales or other output; (b) shall not be entitled to a draw against commissions; (c) shall not receive any remuneration related to the number of hours worked; and (d) shall not be treated as an employee with respect to such services for Federal and State Income tax purposes.

3. Agent. (a) Sales Associate shall be permitted to work such hours as Sales Associate may elect to work. (b) Sales Associate shall be permitted to work out of Sales Associate's residence or the offices of Broker or any other location in the sole discretion of Sales Associate. (c) Sales Associate shall be free to engage in outside employment.

4. Broker. (a) Broker may provide office facilities and supplies for the use of Sales Associate. All other expenses, including but not limited to automobile, travel, and entertainment expenses shall be borne by Sales Associate. (b) Broker may offer initial training and hold periodic sales meetings. The attendance by Sales Associate at such sessions shall be at the option of Sales Associate. (c) Broker may offer a group insurance plan, and if Sales Associate wishes to participate therein all premiums shall be paid by Sales Associate. (d) Broker may elect, but shall be under no obligation, to assign leads to Sales Associate on a rotating basis. Sales Associate shall be responsible for procuring Sales Associate's own leads.

5. Compliance. (a) Broker and Sales Associate shall comply with the requirements of Article 12 A of the Real Property Law and the regulations pertaining thereto. Such compliance shall not affect Sales Associate's status as an independent contractor nor shall such compliance be construed as an indication that Sales Associate is an employee of Broker for any purpose whatsoever. (b) The parties acknowledge that Broker has elected to maintain membership as a REALTOR with an affiliated Board of the New York State and National Association of REALTORS. Associate agrees to maintain individual membership status in the Board of Realtors and Associate agrees to

adhere to the REALTOR Code of Ethics.

6. Definitions. For purposes of this Agreement the term "Broker" shall include individual real estate brokers, real estate brokerage companies, real estate brokerage corporations and any other entity acting as a principal broker and the term "Sales Associate" shall include real estate sales associates and real estate brokers, who, as real estate licensees, associate with and place their real estate license with a principal broker.

7. Intellectual Property. Sales Associate hereby agrees to and hereby assigns to Broker irrevocably and without the necessity of any additional consideration, all of Sales Associate's right, title and interest in any copyright rights or other intellectual property rights in any property listing posted by Sales Associate in the MLS system or otherwise provided to the MLS. Such right, title and interest shall be deemed assigned as of the moment of creation without any further action on the part of either party. During and after the term of this independent contractor agreement, Sales Associate shall confirm such assignment by executing and delivering such assignments or other instruments and take any action necessary to enable Broker to secure, protect, enforce and defend its copyrights in such data and/or content.

8. Policy and Procedure Manual. Sales Associate hereby agrees that Sales Associate has been given the opportunity to review the Broker's Policy and Procedure Manual ("Manual"), and agrees to all requirements and obligations placed on the Sales Associate by the Manual as if they were set forth attached to this Independent Contractor Agreement.

9. Miscellaneous. (a) This contract and the association created thereby may be terminated by either party hereto at any time upon notice given by one party to the other. (b) This Agreement shall be governed and construed in accordance with the laws of the State of New York. (c) No waiver of any of the provisions of this agreement or any of the rights or remedies of the parties hereto shall be valid unless such waiver is in writing, signed by the party to be charged therewith. (d) Whenever in this Agreement any notices are required to be given, such notices shall be in writing and shall be sent by registered mail or certified mail, return receipt requested, to the party entitled to receive the same. (e) This Agreement and all of its terms, covenants and provisions insofar as applicable, shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns.

SO AGREED as of the Date stated above.

Sales Associate

by: _____
Broker

RIDER TO INDEPENDENT CONTRACTOR'S AGREEMENT

This is a Rider to the Independent Contractor's Agreement signed by CPAMG, LLC, doing business as Rand Commercial Services ("Rand"), and _____, a licensed real estate salesperson or associated broker with Rand ("Agent").

WHEREAS, Agent is joining Rand as a licensed salesperson or associated broker, and has signed the Rand independent contractor's agreement; and

WHEREAS, Agent previously was associated with another brokerage ("Prior Broker"); and

WHEREAS, Agent procured listings and put transactions into contract during Agent's association with Prior Broker; and

WHEREAS, Rand wants to ensure that Agent does not take a personal loss in income by reason of Agent's association with Rand and termination with Prior Broker.

IT IS HEREBY AGREED AS FOLLOWS:

1. Listings

Rand agrees that upon Agent's affiliation with Rand, Rand will attempt to reach an agreement with Prior Broker to negotiate the outright release of Agent's listings with the Prior Broker. If Prior Broker is unwilling to issue an outright release of the listings, Rand will negotiate the terms of the release, including compensating Prior Broker for the entire company dollar earned on those listings through an off-the-top referral fee to the Prior Broker. If the Prior Broker is unwilling to release the listings under any circumstances, and the listing clients nevertheless demand termination of the agency relationship with the Prior Broker while abiding by the contractual requirements of the listings, Rand will take those listings and indemnify the clients for any commission claims by the Prior Broker. AGENT IS ADVISED THAT ATTEMPTS TO PROCURE A CLIENT LISTED WITH ANOTHER BROKER, EVEN A CLIENT FORMERLY REPRESENTED BY AGENT WITH PRIOR BROKER, IS A VIOLATION OF THE REALTOR CODE OF ETHICS.

2. Transactions in Contract

Rand agrees that for any transactions that are in contract at the time of Agents termination with Prior Broker, Rand will compensate Agent for any reductions in compensation caused by Agent's termination that would otherwise be due Agent under the Prior Broker's compensation schedule. Compensation will be made by Rand with payments of one-third of the company dollar earned on transactions closed by Agent with Rand, until the Agent is "made whole."

3. Full Disclosure

The provisions of this Rider are conditioned on Agent providing Rand with full disclosure of (1) all transactions expected to be covered under this Rider, the amount of compensation due Agent, and the amount of compensation expected to be reduced by Prior Broker; (2) the Agent's independent contractor's agreement with the Prior Broker; and (3) any termination agreement, or other agreement or applicable Policy and Procedure governing post-termination compensation, between Agent and Prior Broker.

So Agreed on the date stated below

FOR AGENT

FOR RAND



AFFIDAVIT OF PRODUCTION

I, _____, attest to the following: My real estate number
(Please print name clearly)
is _____. My real estate license with BH&G Rand Realty is effective as of (date) _____.

New Agent check here:

Additional information requested of experienced SALES ASSOCIATES:

My sales production for the most current 12 month period was as follows (select one):

- 1. Sales Associate Commission: \$ _____
• My Average Commission Split: _____%
- 2. Gross Commission (before split): \$ _____
- 3. Sales Volume: \$ _____

During this same 12 month period, I was with the following company (or companies):

From: _____ to: _____ with: _____
DATE DATE

From: _____ to: _____ with: _____
DATE DATE

Starting Rand split: _____%

NOTE: If noted otherwise associate will revert to standard Rand commission schedule.

I hereby certify that the statements made on this document are true, and I am willing to provide documentation to support the production number(s), if requested, in the future.

Signature of Sales Associate: _____ Date: _____

Manager's Signature: _____

Additional Comments: _____

**IMPORTANT: Affidavit must be completed in its entirety.
Incomplete Affidavits will be excluded from Recruiting Program.**



AGENT PERSONNEL INFORMATION

Start Date: _____ Recruited By: _____

Office: _____ Newly Licensed: Experienced:

To be Completed by Agent

Full Name: _____ <small>(as it appears on your license)</small>	Randmail: _____ <small>(firstname.lastname)</small>
Nickname: _____	Personal Email: _____
Address: _____ _____	Personal URL: _____
Home Phone: _____	SSN: _____
Cell Phone: _____	Date of Birth: _____
	Full Time: <input type="checkbox"/> Part Time: <input type="checkbox"/>

Additional Information

Have You Ever Worked For Rand Before? _____	When? _____
License#: _____	Expiration Date: _____
Former Broker: _____	Years Licensed: _____
MLS/ID's: MLS: _____ ID: _____	MLS: _____ ID: _____

Accounting Use Only

1. Randmail _____	5. MLS _____	9. Lic. App _____	13. Affidavit _____	17. Name Badge _____
2. DPN _____	6. Email _____	10. E&O _____	14. Comm Plan _____	
3. Lic Excel _____	7. XPressDocs _____	11. ECF _____	15. Ind Contr _____	
4. TOA/COA _____	8. Paperwk _____	12. W9 _____	16. Key _____	
Comm Schedule: _____		Level: _____	Agent DPN# _____	

This form MUST be completed and faxed to Corporate at 845.634.1462 IMMEDIATELY. Please forward the remainder of the agent packet to Corporate ASAP. Please contact Karen with any questions at 845.825.8054 or to: karen.rockefeller@randrealty.com Thank you.



NAME BADGE ORDER FORM



Agent Name: _____

Title: _____

Office: _____

Corporate Office

**10 Schriever Lane
New City, NY 10956**



RAND COMMERCIAL SERVICES

RAND COMMERCIAL SERVICES

Corporate Office
10 Schriever Lane
New City, NY 10956

OFFICE KEY AGREEMENT

Date: _____

Office: _____

Key Number: _____ has been assigned to:

for his/her use only. The cost to replace a key is \$100.00. It is understood and agreed that the key will be used appropriately and will not be loaned or given to any other person.

SALES AGENT

FOR RCS



RAND COMMERCIAL SERVICES

PLEASE COMPLETE ASAP:

Below is information that needs to be filled out by you as completely as possible so that we can write a press release on your arrival to Rand Commercial Services. Please note, the more complete this information is, the more likely it is that the information will be picked up for the new press release. Thank you.

Here is the information that we need from you:

Name:

Title/Licensing/Certification:

Office Location:

Current Hometown:

Date of Hire:

How Many Years in Real Estate:

Where you were previously (include dates):

Affiliations:

Other Pertinent Background:

Any Specific Areas or Geographical Coverage Areas:

Handle Commercial or Residential Sales:

General Idea for a Quote From you About your New Position:

Other prominent Positions/Activities in the Community:

Other Notable Information:

Contact Number for Sales Leads:

ATTACH YOUR BIO FOR WEBSITE AND RELEASES


RAND
COMMERCIAL
 S E R V I C E S
AGENT PERSONNEL INFORMATION

Start Date: _____ Recruited By: _____

Office _____ Sponsored by: _____ Above Thresh: y___ n___

To be completed by agent

Full Name: _____ (as it appears on your license)	<u>Emergency Contact Info</u> Name: _____ Phone #: _____ Relationship _____ SSN: _____ Date of Birth: _____ Full/Part time: _____ Email Address: _____
Nickname: _____ Address: _____ _____ Home Phone: _____ Cell Phone: _____	Email Address: _____ (personal)
Randmail: _____@randcommercial.com (firstname.lastname)	

Experienced Agents only

License #: _____	Expiration Date: _____
Former Broker: _____	Years Licensed: _____
Specialty: _____	Awards: _____
Have you ever worked for Rand before? _____	MLS ID # _____

Office Use Only

1. Randmail _____	4. License Exp. Spreadsheet _____	7. E&O _____	10. Business Cards _____
2. DPN _____	5. CMA _____	8. Phone Code _____	11. TOA/COA _____
3. New Agent Spreadsheet _____	6. PREA _____ Email _____	9. Badge _____	12. Aff. Of Production _____
3a. New Agent Training _____	13. QSC _____	14. Simulator _____	15. Email _____
Teambuilder _____	Accounting: Comm. Level 200100 / 300100 Level: _____		Agent DPN# _____
	RC	OC/WC	

This form MUST be completed and faxed to Corporate at 845-634-1462 IMMEDIATELY. Please forward the remainder of the agent packet to Corporate ASAP. Please contact Karen with any questions at 845-825-8054 or to: [Karen Rockefeller](#) Thank you.



Personnel Change/Emergency Contact Notice

Name: _____

If Changed Indicate Old Name Also: _____

PO Box: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Cell Phone: _____

Emergency Contact:

① Name: _____ Relationship: _____

Phone Number: _____ Alternate Number: _____

② Name: _____ Relationship: _____

Phone Number: _____ Alternate Number: _____

Agent Signature _____ Date: _____

Request for Taxpayer Identification Number and Certification

**Give form to the
requester. Do not
send to the IRS.**

Please print or type

Name (See **Specific Instructions** on page 2.)

Business name, if different from above. (See **Specific Instructions** on page 2.)

Check appropriate box: Individual/Sole proprietor Corporation Partnership Other ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). **However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 2.** For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 2.

Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Social security number								
				+				

or

Employer identification number								
	+							

List account number(s) here (optional)

Part II For U.S. Payees Exempt From Backup Withholding (See the instructions on page 2.)

Part III Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, **and**
- I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 2.)

Sign Here **Signature of U.S. person ▶**

Date ▶

Purpose of Form

A person who is required to file an information return with the IRS must get your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to give your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee.

If you are a foreign person, use the appropriate Form W-8. See **Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Corporations.**

Note: If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

What is backup withholding? Persons making certain payments to you must withhold and pay to the IRS 31% of such payments under certain conditions. This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

If you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return, payments you receive will not be subject to backup withholding. **Payments you receive will be subject to backup withholding if:**

- You do not furnish your TIN to the requester, or
- You do not certify your TIN when required (see the Part III instructions on page 2 for details), or
- The IRS tells the requester that you furnished an incorrect TIN, or
- The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the Part II instructions and the separate **Instructions for the Requester of Form W-9.**

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name. If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first and then circle the name of the person or entity whose number you enter in Part I of the form.

Sole proprietor. Enter your **individual** name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, **enter the owner's name on the "Name" line.** Enter the LLC's name on the "Business name" line.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Other entities. Enter your business name as shown on required Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Part I—Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box.

If you are a **resident alien** and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a **sole proprietor** and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are an **LLC** that is **disregarded as an entity** separate from its owner (see **Limited liability company (LLC)** above), and are owned by an individual, enter your SSN (or "pre-LLC" EIN, if desired). If the owner of a disregarded LLC is a corporation, partnership, etc., enter the owner's EIN.

Note: See the chart on this page for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5**, Application for a Social Security Card, from your local Social Security Administration office. Get **Form W-7**, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN or **Form SS-4**, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS's Internet Web Site at www.irs.gov.

If you do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all

such payments until you provide your TIN to the requester.

Note: Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Part II—For U.S. Payees Exempt From Backup Withholding

Individuals (including sole proprietors) are **not** exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. For more information on exempt payees, see the separate Instructions for the Requester of Form W-9.

If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding. Enter your correct TIN in Part I, write "Exempt" in Part II, and sign and date the form.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

Part III—Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 3, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required).

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified state tuition program payments, IRA or MSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to give your correct TIN to persons who must file information returns with the IRS to

report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship	The owner ³
For this type of account:	Give name and EIN of:
6. Sole proprietorship	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name, but you may also enter your business or "DBA" name. You may use either your SSN or EIN (if you have one).

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.





COMMISSION PLAN ELECTION FORM

If election is not made, you will automatically be placed on the **Breakthrough Plan** at the lowest plan level. You can not change plans during the course of a year.

Associate Name: _____ Office: _____

Plan Start Date: _____ Plan End Date: _____

Previous 12 Month Agent Earnings: \$ _____

Select a Plan

<div style="text-align: center; margin-bottom: 10px;"> <input type="checkbox"/> </div> <h3 style="text-align: center;">Breakthrough Plan</h3> <p><input type="checkbox"/> Plan Level _____. Starting at _____%</p> <p><input type="checkbox"/> Plan Level 1. Starting at 50%</p> <p><input type="checkbox"/> Buy Up to 80% Option. Please attach check for \$15,456 made payable to Rand Commercial Services.</p>	<div style="text-align: center; margin-bottom: 10px;"> <input type="checkbox"/> </div> <h3 style="text-align: center;">Step Up Plan</h3> <p style="text-align: center;">Plan Level _____. Starting at _____%</p> <hr/> <div style="text-align: center; margin-bottom: 10px;"> <input type="checkbox"/> </div> <h3 style="text-align: center;">PA/Mega Plans</h3> <p><input type="checkbox"/> 10 hour plan. Starting at 60%</p> <p><input type="checkbox"/> 15 hour plan. Starting at 60%</p> <p><input type="checkbox"/> 20 hour plan. Starting at 60%</p> <p><input type="checkbox"/> 20 hour plan. Starting at 65%</p> <p><input type="checkbox"/> 40 hour plan. Starting at 60%</p> <p><input type="checkbox"/> 40 hour plan. Starting at 65%</p>
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I, the undersigned, agree to the option selected above and per the Rand Commercial Services Compensation Plan policy description. I acknowledge the plan selection is for a full year and cannot be changed mid-year, and that all commission plans will be adjusted annually based upon the Consumer Price Index (CPI).

Associate Signature Date

Managers Signature Date

BREAKTHROUGH

The Breakthrough Plan

The Breakthrough Plan allows agents with qualifying earnings to start their year at advanced levels and to quickly break through to commission levels of 80% or even 90%.

How the Breakthrough Plan works:

The Breakthrough Plan is simple. Each agent has only three split levels:

1. Your Plan Level starting commission split, based on last year's agent earnings,
2. The 80% Breakthrough Level, after you hit the Breakthrough Point, and
3. The 90% Breakthrough Level, after you hit \$150,000 in agent earnings.

For example, if you earned \$100,000 in agent earnings last year, you start at Plan Level 6 (for prior year earnings between \$83,460 and \$108,189). This establishes your starting split, which for Plan Level 6 is 62.5%. You keep that split until you earn \$55,198 which is your Breakthrough Point. After \$55,198, you do NOT go to Level 7 and a 65% split— you go directly to the 80% Breakthrough Level! Then, once you hit \$150,000 in earnings, you go directly to the 90% Breakthrough Level.

Plan Level	Qualifying Prior 12 Month Eligible Earnings	Starting Level	Until You Earn	Breakthrough Level	Until You Earn	Breakthrough Level
1	\$0	50%	\$25,759 →	80%	\$150,000	90%
2	\$39,497	52.5%	\$29,505 →			
3	\$46,366	55%	\$34,002 →			
4	\$55,198	57.5%	\$39,497 →			
5	\$66,973	60%	\$46,366 →			
6	\$83,460	62.5%	\$55,198 →			
7	\$108,189	65%	\$66,973 →			
8	\$149,407	67.5%	\$83,460 →			
9	\$256,290	70%	\$108,189 →			
10	\$307,550	72.5%	\$149,407 →			
11	\$384,437	75%	\$180,684 →			
12	\$461,324	77.5%	\$224,050 →			



The Step Up Plan

The Step Up Plan is designed for agents who want to start directly at last year's earnings level and enjoy a quicker but more gradual enhancement of their split.

How the Step Up Plan works:

The Step Up Plan is simple. You start at one Plan Level based on your earnings last year, and then step up level by level as you increase your earnings.

As you begin each plan year, your starting level is based on your eligible earnings for the previous 12 months. For example, if your eligible earnings in the last 12 months were \$53,000, you would be on Plan Level 5 with a starting split of 60% until your agent earnings reach \$52,990, at which point you would progress to 62.5%. Once your agent earnings reach \$64,398, you will be paid at 65% for the remainder of your plan year or until reaching the next earnings level.

Plan Level	Starting Level	Until You Earn
1	50%	\$28,100
2	52.5%	\$32,456
3	55%	\$37,780
4	57.5%	\$44,434
5	60%	\$52,990
6	62.5%	\$64,398
7	65%	\$80,369
8	67.5%	\$104,326
9	70%	\$144,255
10	72.5%	\$224,116
11	75%	\$463,725
12	77.5%	\$Above



PA/Mega Plan

The PA/Mega Plan has the same high starting splits and Breakthrough Points as the Breakthrough Plan, but also includes 10 to 40 hours per week of personal assistant time built into the Breakthrough Points. These plans are available only for top producing agents with a minimum personal yearly income starting at \$100,718.

How the PA Plan Works:

The PA/Mega Plan is simple. You start at one of the available Plan Levels based on your earnings from the past year and the number of weekly personal assistant hours you want. For example, if you are on Plan 1, you will have a 60% starting split and 10 personal assistant hours until you hit the Breakthrough Point of \$69,727 in personal qualifying earnings, when you will move to an 80% split. Then, when you hit \$150,000 in personal earnings, you will breakthrough again up to 90% for the rest of the year.

Plan Level	PA Hours	Qualifying Prior 12 Month Eligible Earnings	Starting Level	Until You Earn	Breakthrough Level	Until You Earn	Breakthrough Level
1	10 Hour Plan	\$100,718	60% With 10 PA Hrs	\$69,727 →	80%	\$150,000	90%
2	15 Hour Plan	\$113,450	60% With 15 PA Hrs	\$78,542 →			
3	20 Hour Plan	\$126,463	60% With 20 PA Hrs	\$87,551 →			
4	20 Hour Plan	\$204,289	65% With 20 PA Hrs	\$126,463 →			
5	40 Hour Plan	\$204,289	60% With 40 PA Hrs +Health	\$147,681 →			
6	40 Hour Mega Plan	\$230,000	65% With 40 PA Hrs +Health	\$149,681 →	70%	\$207,642	



Our Mission

Our Mission is to build outstanding real estate career opportunities for our agent partners through entrepreneurial leadership, inspiring financial incentives, innovative client services, and cutting-edge agent technology, education and support.

Policy included in the Plans:

Effective Date. Plans take effect on January 1, of each year.

Election. Agents may change plans each January first and choose any plan for which they are eligible. If you do not choose a plan, you will be placed on the Breakthrough Plan at the lowest start level. You cannot change plans during the course of a year.

Buy Up. To start immediately at 80% on the Breakthrough Plan, agents can pay \$15,456 up front at the start of the plan year. All other fees and policies remain in place, including the breakthrough to 90% at \$150,000 in earnings.

Fees. A 6% fee is paid off the top of all transactions.

E&O Fee. All agents pay a \$395 annual fee for Errors and Omissions insurance and legal representation for all commission, ethics, regulatory, or other disputes.

Eligible Earnings. Agents earn their appropriate commission split on all earnings, including sales commissions, lease commissions, property management or consulting fees, BPO's and any other fees collected.



RAND COMMERCIAL SERVICES

POLICY & PROCEDURES MANUAL

Rand Commercial Services Policy & Procedures Manual

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SECTION I – INTRODUCTION

A. General Statement

The purpose of this manual is to present general guidelines to be followed in the day-to-day operation of Rand Commercial Services. It can never be so complete that it will cover every instance, nor can it answer every question about company and office procedures. In any matter not covered by this Manual, Rand Commercial Services will make its decisions based on the following:

- The Experience of the owners, management, associates and employees;
- The Code of Ethics and Standards of Practice of the NATIONAL ASSOCIATION OF REALTORS®;
- The by-laws, rules and regulations of the New York Commercial Association of Realtors® and its' Commercial Information Exchange, and;
- The laws and statutes of the State of New York;
- The rules of New York Real Estate Commission;
- Sound, moral and ethical business practices.

From time to time, additions and revisions will be made to this manual, which will be published and will become effective upon notification. It is the Agent's responsibility to familiarize themselves with the latest changes.

Rand Commercial Services is referred to in this manual as RAND COMMERCIAL SERVICES, Broker, Brokerage, REALTOR®, the Company or Management. The duly licensed Salespersons are sometimes called Salespersons, Agents, Associates or Sales Associates.

The relationship of an Agent to RAND COMMERCIAL SERVICES is that of independent contractors and no employer-employee relationship exists or is to be implied from any title, provisions, or language used in this Policy and Procedures Manual.

The goal of RAND COMMERCIAL SERVICES is to provide the greatest opportunity for personal and economic satisfaction for its Agents. Ultimately, however, an Agent's success is his or her own to make; he/she is, practically, in business for himself/herself and will be respected as such.

Every Agent is expected to be willing to give of himself/herself and to educate and train himself/herself in order to gain sufficient technique, knowledge and experience.

In order for the members of a firm to pull together as a team, it is necessary to have a guideline of operation. It is designed:

- To promote efficiency and a harmonious relationship within the company
- To protect the interests of the principals in a real estate transaction as well as those of the Agent and the company.
- To ensure consistent practices that present a uniform, uniformly realistic and positive image to the public and trade; and to establish and maintain a reputation as an ethical, progressive and successful real estate organization.
- To ensure compliance with local, state and federal laws regarding Equal Opportunity and to provide each individual, without regard to race, color, sex, national origin or religion, with the highest level of competent service our Company can provide.

B. Purpose of this Manual

This Manual is the property of the Company. Each Associate shall be issued one Manual for which that Associate will sign an acknowledgement of receipt. Each Associate shall then review the Manual in its entirety and become familiar with all of the Policies and Procedures of RAND COMMERCIAL SERVICES and sign an acknowledgement of his/her agreement to these Policies and Procedures.

Each copy of this manual shall be returned to the company immediately upon notice of termination or for updating when requested by the Managing Broker. This is a confidential manual and shall not be shared with anyone outside the company.

C. Statement on Equal Employment Opportunity

It is the policy of Rand Commercial Services to provide equal employment/association opportunity to all applicants and employees without regard to race, color, religion, sex, national origin, age, handicap, or marital status. All employment/association decisions are based upon qualifications, abilities, skills, and interest in relation to the available employment/association opportunity.

All personnel policies, actions, and programs are administered without regard to race, color, religion, sex, national origin, age, handicap, or marital status. Discrimination in employment, including physical or verbal sexual harassment of any employee, is strictly prohibited and will not be tolerated. Any infractions of this policy are to be immediately reported to your supervisor or other person you feel is qualified to deal with the matter.

It is understood that whenever employees/associates are referred to in the male or female gender, the statement shall be recognized as referring to both male and female employees/associates.

SECTION II – ABOUT US

A. Mission Statement

Rand Commercial Services is in a unique position among Tri-State Area commercial real estate companies. With 30 years of experience in the Lower Hudson Valley, we have seen the region blossom from a suburban bedroom community outside New York to a bustling commercial hub. It is a self-contained marketplace with the corporate presence, lifestyle amenities, and population of a mid-sized metropolitan area. The history of the Hudson Valley is our history. In the past 30 years, Rand Realty has grown from a primarily residential real estate brokerage into a full-service real estate financial institution with expertise in commercial and investment real estate, development marketing and condo conversion, land sales and development, corporate relocation, mortgage financing and title insurance. Our approach to Commercial Real Estate is simple: we provide Creative Solutions to Real Estate problems. Our core objective is to help our clients achieve the maximum return from their real estate investments by truly evaluating the full potential of each property and each portfolio. It is precisely because we have such a wide array of expertise on our team that we can approach challenges with such a diversity of ideas, and find solutions that elude companies with just one focus.

B. Values

- Our **CLIENTS** best interests come first.
- Our foremost standard of conduct is **INTEGRITY**.
- Every associate and employee is a **TEAM** member and contributes to our success.
- Individually and collectively we strive to achieve **EXCELLENCE** in everything we do.
- We treating each other and our clients with **RESPECT** and **DIGNITY**.
- We instill in each of our team members a commitment to the **COMMUNITIES** in which we live and work.
- We realize the value in actively recruiting, developing, and mentoring talented individuals of **DIVERSE** cultures and backgrounds.
- **SERVICE & PROFITABILITY** - Drive our ability to invest, improve, and succeed.

C. Vision

For Rand Commercial Services to become the most respected and preferred choice for Commercial Real Estate Solutions in the New York State area.

D. Core Beliefs

Everyone associated with Rand Commercial Services must practice the highest level of business ethics. All interactions, inside and outside the firm shall be a reflection of the professionalism, honesty, integrity and sense of morality of the owners.

Rand Commercial Services will never compromise our standards, ideals or values in order to obtain a client, close a deal or increase personal or corporate income. Everyone associated with this company must share the same ideals and values about what constitutes appropriate professional behavior.

Our image, and that of our agents, as quality providers of real estate services, is critical to our ability to succeed.

Our mission, vision and ability to create and implement a systematic approach to the

management and operation of our assignments is the strategic advantage which sets us apart from our competitors and positions us to be a leader in any market we targets.

A systematic approach to the management and operation of a business includes: providing the right combination of state-of-the-art technology and equipment and combined with effective and efficient processes to create a superior, seamless service delivery system, creating a workplace which is as free from stress as possible, and giving agents freedom from routine, repetitive tasks so they can exercise their expertise in order to succeed.

Our culture will always embrace consistency while supporting empowerment; foster teamwork while providing the tools for individual success, and encourage each agent to rise to his or her highest level of professional and personal performance.

Being a good corporate citizen, and being personally involved in improving the quality of life in the communities we serve is an integral part of our values, our success and the personal well being of all our associated and staff.

We think and act strategically at all times. Every action is intended to foster success and continue to make this company attractive to everyone who can benefit from its success.

E. Goals

Ethics

It shall be the express intent of the Company to establish and maintain the highest standards of ethics when dealing with any and all parties. All transactions and decisions will be made on a fair and ethical basis. Any officer, independent contractor or employee associated with the Company who does not maintain the highest ethical standards will be subject to dismissal.

Professionalism

It is the Company's intent to maintain the highest professional standards in delivering its service to the public. It is the Company's intent to develop and be structured in such a manner as to cultivate and maintain the highest professional standards known to this market.

Profit

It is the Company's intention to maintain the highest profit potential possible for all individuals associated with it. It is the expressed intent of the company to establish its own highest potential profit but not at the expense of the employees or independent contractors affiliated with the Company.

Growth

It is a goal of the Company to establish a reasonable growth rate to enable a corporate structure that will result in divisions of specialization, which in turn will create the highest level of professionalism in the marketplace. These areas of specialization will include, but not be limited to Office, Industrial, Retail, Multi-family (Apartments), Vacant Land, and Investment.

SECTION III – DEFINITIONS

A. Assignments

Exclusive Right of Sale:

A written contract to sell and/or lease and/or exchange and/or build to suit property whereby this company, as associate, is given the exclusive right to sell and/or lease and/or exchange and/or build to suit property under the terms and conditions contained therein.

Exclusive Agency:

A written contract to sell and/or lease and/or exchange and/or build to suit property whereby this company, as associate, is given the exclusive agency to sell and/or lease and/or exchange and/or build to suit the property under the terms and conditions contained therein and which allows the owner to sell and/or lease and/or exchange and/or build to suit the property without any liability to pay commission so long as no other associate or licensed real estate broker aids in the sale and/or lease and/or exchange and/or build to suit. We discourage this type of listing and, generally, will not devote any company resources to the marketing of such a listing.

Open Listing:

Any & All Open Listings shall be at the discretion & COST of agent

Exclusive Right to Represent:

This is an agreement between a RAND COMMERCIAL SERVICES and a Buyer or Tenant, which gives the firm the exclusive right to represent their interests in the acquisition of real property whether through a lease or sale vehicle. This agreement should clearly define method of payment and the obligations of both parties.

B. Brokers

Cooperative Broker:

A broker with whom this company participates in the sale or lease or property with one broker procuring the buyer for the listing of the other broker. This excludes a referral broker.

Selling Broker:

A broker in a cooperative sale or lease who procures the buyer or tenant in the sale or lease of a property.

Listing Broker:

A broker in a cooperative sale or lease who procures the listing of a property sold or leased.

Referral Broker:

A broker with whom this company participates in the sale of a property on a referral basis with one broker being the selling or listing broker and the other broker being the referring broker. A referral fee of 25% is paid to the referring broker-by-broker receiving the referral.

C. Commissions

Gross Commission:

Gross commission is the total commission collected on the sale or lease or real property. Consulting or other service fees are considered commissions.

Gross Commission after Payment of Cooperating Broker:

The Gross Commission less any amount paid to or retained by the cooperating broker.

Gross Commissions Generated by Sales Associate:

The Gross Commission after payment of Cooperating Broker allocated to the sales associate including the company portion. Allocation between in house associates cooperating on a transaction are calculated based on fee splits as set by company policy (see Fee Splits) or as modified by a separate agreement.

Referral Fee:

A referral fee is the total commission collected from or paid to a referral broker in a sale and/or exchange and/or lease and/or build to suit. RCS offers a 25% referral fee.

D. Prospects

Listing Prospect:

A listing prospect is an individual or corporate real estate owner, or an authorized associate, or an individual or corporation which has direct control of real estate offered for sale and/or exchange and/or lease and/or building to suit.

Buying Prospect:

A buying prospect is an individual or corporation, or an authorized associate, who is seeking real estate to buy and/or lease and/or exchange and/or build to suit.

Company Prospect:

A prospect generated or obtained by company public relations and promotional activities.

Individual Sales Associate's Prospect:

A prospect obtained through an individual's personal activities and promotion with whom no negotiations are pending or no formal registration has been made.

E. Sales Associates

Selling Sales Associate:

This company's sales associate who procures the buyer or tenant in the sale and/or exchange and/or lease and/or build to suit.

Listing Sales Associate:

This company's sales associate who procures a listing of a property for sale and/or lease and/or exchange and/or build to suit.

Referring Sales Associate:

This company's sale associate who refers a buying or listing prospect to another associate within or outside of this company.

Single Agent

"Single Agent" is defined as an Independent Contractor working independently of any other Agents.

A Single Agent will be:

- credited with 100% of their Sales Units, Sales Volume and Gross Commission;
- recognized for Awards as a Single Agent; and
- solely responsible for their Licensing & continuing education fees, NYS Dues as well as their proportionate share of the company Errors and Omissions Insurance.

Single Agent with Shared Transaction(s)

“Single Agents with Shared Transactions” are defined as at least two (2) Independent Contractors working independently of any other Agents who occasionally combine their efforts on an assignment.

This occasional sharing of transactions is not considered a Team.

All Sales Units, Sales Volume and Gross Commissions resulting from this occasional sharing of transactions will be split according to a signed agreement between the agents, which will have been approved by the Managing Broker at the inception of the assignment.

All Recognition resulting from this “sharing” will be awarded according to the written agreement between the agents referred to above.

Partnership

“Partnership” is defined as at least two (2) Independent Contractors working together under the terms of a written, long-term agreement. Partnerships require a completed Agreement approved by Management. Partnerships are treated as a single entity for purposes of commissions.

The Managing Broker must approve Partnership Agreement and conduct an interview of each partner agent before a Partnership will be recognized.

Approved Partnerships are to be a legitimate business arrangement and not solely for the purposes of combining production to raise commission levels and/or qualify for awards. Marketing must be consistent with the intent of the Partnership and cannot appear as though the agents are working as individuals.

All agents in a Partnership must abide by all the rules of the office and the RAND COMMERCIAL SERVICES Policy & Procedures Manual.

Agents in a Partnership can only use office computers, resources, etc., as if they were only one agent. (Agents in a Partnership cannot use multiple office computers at the same time.)

The company will look to the Lead Agent to resolve any questions on reporting, commissions, etc.

The Lead Agent will be responsible for all Team expenses.

F. Transactions**Sale:**

The execution of a legally enforceable sales contract for both buyer and seller whereby the seller agrees to sell or exchange his or her property to the buyer for a specified sum on specified terms.

Lease:

The execution of a legally enforceable lease agreement by both lessor and lessee whereby the lessor agrees to lease his or her property to the lessee for a specified sum on specified terms.

Exchange:

An act involving the exchanging of an interest in a property for an interest in another property. Sometimes a 1031 tax deferred exchange.

Cooperative Sale or Exchange:

A transaction of property wherein this company and a cooperative broker participate with one broker procuring the buyer for the listing of the other broker.

Referral Sale:

A sale of property wherein this company participates with a referral broker.

Interoffice Referral Sale:

A sale of property wherein a referring sales associate participates.

G. Miscellaneous**Area of Responsibility (AOR):**

The specialty chosen by an associate which defines the product type, size, value use location, financial class or any combination thereof.

Residential Property:

A single-family unit or multiple family dwelling of two to four units. A single-family unit includes a single condominium unit, a single cooperative unit, a single unit in a townhouse or a row house or property to be identified at the discretion of the sales manager.

Additionally, vacant land 10 acres or less that is specifically delineated on the local Comp Plan for residential use for under 5 single family units will be considered Residential Property.

Non-Residential Property:

Any property that is not residential property is non-residential property.

Company Employee:

All personnel of this company who are subject to federal withholding tax and social security are designated as employees.

Independent Contractors:

Those individuals associated with the firm, who are not subject to federal withholding and social security are designated as independent contractors.

Specialty Group:

A business unit that specializes by property type, i.e. Industrial, Office, Retail, Multi-Family, Land, Investments and Mergers & Acquisitions/Business Consulting & Sales.

Extraordinary Expenses:

Marketing expenses, which the company classifies as "extraordinary" are paid at the time they are incurred by both the company and the sales associate, who chooses, together with the company, to incur this extraordinary expense. The expense is split per the current commission split that the associate has achieved.

SECTION IV – SALE ASSOCIATE HIRING POLICY

A. Sales Personnel – Full Time

It is the policy of this company to hire only full time (no other outside employment) sales associates.

B. Independent Contractor Status/Agreement/Confidentiality Agreement

Each agent is required to sign an Independent Contractor Agreement in January of each year. It is a condition of association with the Company that each Agent enters into a contract defining both status and obligation as an Independent Contractor as defined by the IRS Code and agreeing to Confidentiality and Non-Disclosure. Each Agent and Broker shall maintain one copy of this contract.

Independent Contractor Status:

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

- Agent pays all own dues.
- Agent pays auto expenses without compensation from broker.
- Agent pays own entertainment expenses without reimbursement.
- Agent has not been required to maintain a specific schedule, nor forced to attend meetings.
- Agent is not required to meet mandatory quotas.
- Each Agent shall decide individually when to take vacations.
- Agent pays own income tax and FICA.
- Agent receives no minimum salary or sick pay.
- Either party may terminate this association at any time upon notice.
- This Recommended Guidelines and Procedures Manual is advisory only.
- Each Agent is directly subject to sanctions from governmental bodies and the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®.
- An Agent is not required to join training programs or group programs.

C. Specialization Focus

In order to be of significant and increasing value to our clients, it is the intent of the Company that each associate narrowly focus their career in one of our Specialty Groups and become an expert in a particular Area of Responsibility (AOR). Specialization will be in one of the following categories:

- Office – Sales a/o Leasing
- Industrial Sales a/o Leasing
- Retail Sales a/o Leasing
- Multi-Family Sales
- Vacant Land
- Investment Sales
- Mergers & Acquisitions a/o Business Consulting & Sales
- Asset/Property Management

The intent is to maintain focus within each AOR and to utilize cross referrals between the specialization groups where appropriate.

SECTION V – ASSOCIATE RESPONSIBILITIES & ACTIVITIES

A. Qualification

- State real estate salesman or broker license.
- Related experience.
- Ability to learn techniques of real estate marketing and management.
- Familiarity with computer listing, marketing and escrow techniques.
- Familiarity with commercial investment financing sources and loan procedures.
- Automobile insurance and adequate liability insurance (see insurance requirements).
- Car that allows for a professional image and is adequately maintained.
- Familiarity with errors and omissions insurance coverage.

B. Requirements Prior to Starting Real Estate Activities

All new Agents of this Company must satisfactorily complete all of the following prior to engaging in real estate activities:

- Each Agent shall promptly apply for, and maintain membership in the appropriate Board of REALTORS® (in the greater New York area). He/she shall remain a member in good standing.
- Each Agent shall be thoroughly familiar with this Recommended Guidelines and Procedures Manual and all office procedures stated in the Office Procedure Manual.
- Each Agent should commence participation in company training programs. Initial and continuous training is essential for success.
- Each Agent shall execute an Independent Contractor Contract, which defines obligations of both Agent and the Company.
- Every Agent shall complete Purchase Agreements, Listing contracts, Multiple Listing Service profile sheets, referral forms and other commonly used documents. The Managing Broker, for accuracy, will closely scrutinize each of these contracts. If the Managing Broker is not satisfied with these contracts, he/she may request that they be re-written until satisfactory.
- Each Agent shall be fully aware of all Interpretations of The Code of Ethics and Standards of Practice as published by the NATIONAL ASSOCIATION OF REALTORS®.

C. Minimum Standards

This company maintains minimum standards for each office. If an Agent cannot meet these standards by listing and selling real estate, that Agent's tenure shall be terminated. Your Managing Broker may allow a probationary period.

The minimum standards are outlined in the New Hire Package and are subject to review and pro-ration at any time after an Agent is licensed with Rand Commercial Services. All new agents are urged to start the 30 Day Training program from the ORION database and it is recommended that the 26 Module Training is also done.

D. Responsibilities of Associates

It is required that associates learn and do the following proficiently:

- Maintain an inventory of active exclusive right of sale commercial listings.
- Prepare property briefs and marketing plans for assigned listings.

- Input all new assignments(listings) into any/all databases – i.e.: MLS, Loopnet, Property Websites, etc.
- Prepare listing contracts, deposit receipt agreement and assist with escrows.
- Communicate listing information to prospects and show listings.
- Create and cultivate community contacts.
- Assist with record files.
- Help maintain prospect system and action files.
- Continue training and educational advancement.
- Assist in maintaining the various systems designed for marketing.
- Strive for a professional appearance and attitude.

The sales associate agrees to work ethically, diligently and with his/her best efforts to sell, lease or rent any and all real estate and business opportunities listed with this office, to solicit additional listings and customers and to otherwise promote the business of serving the public in real estate transactions so that each of the parties thereto may derive the greatest profit possible.

The sales associate agrees to conduct his/her business and regulate his/her habits so as to maintain and to increase the good will and reputation of the company and to conform to and abide by all laws, rules and regulations, and codes of ethics that are binding upon or applicable to real estate brokers and real estate sales associates.

Each sales associate in the office shall become acquainted with the properties for sale and for lease. They will be required to submit any and all information concerning any listings taken. The office will provide listing inventory wherein all listings are to be placed. It will be the sales associate's duty to see that his/her listing information is kept up to date, that all listings are placed in a listing manual, any price changes recorded and removing any properties that have been sold or withdrawn.

E. Guiding Principles for All Agents

All Rand Commercial Services Agents, regardless of their association with other RAND COMMERCIAL SERVICES Agents, are subject to the same standards & requirements. These are specifically outlined in the Policy & Procedure Manual. It is the responsibility of every RAND COMMERCIAL SERVICES Agent to become familiar with the information contained in this manual.

- The Managing Broker will hire all Agents, according to Company policy.
- The Managing Broker will terminate all Agents, according to Company policy.
- Agents are responsible for their Continuing Education.
- Agents will individually receive Company Orientation & Training.
- Agents will receive a key to the office. This key must be returned upon termination. Any failure to do so will result in a \$100 charge to the Terminated Agent.
- Agents will receive training on the proper use of office phones, copiers, fax machines, access codes, e-mail access, web site access & computers.
- Agents are expected to attend Office Sales Meetings.
- Agents must abide by all the rules of their office and of the RAND COMMERCIAL SERVICES Policy & Procedures Manual.
- Desk assignments will be at the Managing Brokers' discretion.
- 1099's will be issued by the Accounting Department in January of each year.

F. Personal Financial Records & IRS Reporting

As independent contractors, all sales associates are responsible for reporting their own income and maintaining proper records. Management strongly encourages all sales associates to make the proper income tax payments.

The Company will supply a year-to-date earnings summary with each quarterly review. It is the associate's responsibility to verify accuracy of the summary.

G. Sales Meetings / Best Practices Conference Calls

There will be a regular sales meeting each month as announced. All sales associates are requested to be present, properly attired, prepared and on time at these meetings.

Best Practices conferences calls are scheduled on a weekly basis and last approximately 30 minutes. All sales associates are urged to participate.

H. Training

Sales associates may expect to receive extensive commercial investment sales training supervision through this office. Sales associates are expected to become experts in their AOR, become professional in their attitudes and work effectively with their time and talents on an organized full time basis. .

It shall be the policy of the company that no sales associate may interact with the public, take a listing, or respond to an inquiry until such time as that sales associate has completed reviewing all company training materials provided by the Broker and has completed the proficiency checklist. Upon satisfactory completion of the preliminary training procedures of the company, the sales associate shall be designated to interact with the public as prescribed by management during the first six months of his tenure. At the end of six months, or other period of time deemed appropriate by the manager, the associate will either be terminated or given full interaction with the public.

I. General Activity

There are no set working hours as independent contractors. Sales associates are expected to develop leads and take exclusive right of sale listings. All sales associates are to interact with the public in compliance with company policy.

J. Smoking

It is the policy of the Company that all of our offices & facilities leasehold premises are a non-smoking environment; smoking is to be confined to the outdoors. Smoking in front of clients is strongly discouraged.

K. Out of Contact With Office / Vacations

Sales associates shall advise the appropriate marketing assistant and the front desk receptionist where they can be reached during normal working hours.

It is requested that each sales associate check in and out of the office and check frequently with the receptionist. The company cannot serve a sales associate well unless the office is informed of his whereabouts at all times.

Sales associates are asked to communicate with the Broker when they will be out of town or unavailable during workdays or for more than 48 hours. The Sales Associates should designate another team member to act in their stead during their absence. A full list of transactions in progress and current assignment contacts and status should be provided to the Broker at least 48 hours prior to departure.

L. Presentation of Sales Manual (“Pitch Book”)

Each sales associate will develop and maintain a sales & listing presentation manual or computer presentation. Sales & listing presentations should include such items as:

- Company brochures
- Copies of printed marketing system forms and layout
- Advertising pamphlets, recent ads, type of ads used
- Property profiles for particular sales or listings
- Copies of monthly marketing report and newsletter
- Copies of listing inventory
- Information on recent sales
- Company program list
- Company transaction solving checklist
- Associate’s resume

M. Automobile Insurance

Since you may have clients and customers in your automobile in the course of your business day, analyze your auto insurance coverage to reflect its business use. Each Sales Agent must carry automobile liability insurance of at least \$100,000/\$300,000. Proof of this coverage shall be provided to the Company. The Company shall be listed as Additional Insured. Broker shall not be responsible for any negligence in agents driving their automobile.

N. Errors & Omissions Policy

Salespeople will be billed annually for Errors and Omissions Insurance in the amount of \$395 (subject to change). On all items billed to the Company, and chargeable to a salesperson, an account is maintained and at the end of each month, the Company shall be reimbursed. If unpaid at the time, the Company will deduct the amount charged/owed from the next brokerage fee that is paid to the salesperson.

O. REALTOR® Memberships

Each Agent must be a member-in-good-standing of the NATIONAL ASSOCIATION OF REALTORS®, the NEW YORK ASSOCIATION OF REALTORS® and the appropriate local Board of REALTORS®. Dues and fees for these memberships will be the sole responsibility of the associate.

There are many benefits to be gained by REALTOR® membership. Such benefits include a Code of Ethics, use of the REALTORS®' library, outstanding real estate training, and the opportunity to share experiences with other REALTORS® and REALTOR-Associates®.

P. Personal Image

People respond to you based on their perception of you. This perception, unfortunately, is rarely formed with an in-depth understanding of you. It is usually formed from a person's first impression, which takes about 30 seconds to a few minutes, and is 85% visual. Therefore, since people respond to their first impressions of you, they may decide to do business based on the way you appear.

The recommended minimum dress code for all Rand Commercial Services Sales Professionals (Independent Contractors) will apply Monday through Friday from 8:00 AM - 6:00 PM within any Rand Commercial Services or Rand Realty office location, at any and all training, sales and other company meetings and at all industry related professional networking events (unless otherwise stipulated in writing) and shall be as follows:

Men

- Long sleeve, collard dress shirt, pressed and buttoned with neck tie fitted properly to neck
- Suit or dress slacks (no Dockers, Chino's, jeans, shorts, etc.)
- Suit coat or sport jacket shall be available at all times within your working space (office or workstation) if not worn;
- Black, Brown or Cordovan dress shoes, polished and worn with appropriately colored socks

Women

- Women's apparel shall be similar to the men's in its professionalism and style.

Generally, if you aren't sure about whether or not something is acceptable, then you should probably consider that it is not.

Rand Commercial Services takes great pride in presenting a successful image. That pride must be expressed each day through the way you dress and carry yourself. In general, this means conservative rather than trendy fashions and accessories. It also means avoiding behavior and language that can distract clients and coworkers, or make them uncomfortable, such as: smoking, nervous habits, profanity, and real estate jargon.

You will be judged by the car you drive as well as by the clothes you wear. The most important factor is to have a clean automobile. A late model, mid-size or larger car with four doors and air conditioning usually works best for this business. Driving habits are important and will affect your image. Be a relaxed, careful driver. Plan your trip to and from property prior to showings.

For more information regarding the importance that dress has on successful sales activities, the following books are available at most libraries and booksellers: "*New Dress For Success*" by John T. Molloy and/or "*The Women's Dress For Success*" by John T. Molloy

Q. Confidentiality of Business

The confidential nature of our business cannot be stressed strongly enough. It is most important that what each Agent hears in this office and in the course of doing business be kept confidential. All records, files, documents and correspondence of the company and its Agents, as well as conversations between any persons associated with the Company, are privileged and confidential. Privileged information cannot be used to one's own advantage or that of another person, firm, partnership or corporation to the detriment of the Company. This applies during the Agent's affiliation with the company and anytime following termination of affiliation with the company, since fiduciary relationships to clients extend beyond the transaction.

R. Unlicensed Personal Assistants

In the event the Agent engages an unlicensed individual to assist him/her in the performance of Real Estate related activities, the Agent is responsible for understanding New York Real Property Law. These documents define the relationships between brokers, unlicensed support personnel, and brokers' licensed affiliates who engage unlicensed personnel. Certain activities cannot be performed without a New York Real Estate License and the Agent is expected to know these guidelines.

The Agent acknowledges that the Company remains responsible for all brokerage activities of the Unlicensed Personal Assistant. The company therefore reserves the right to take any action that it deems necessary to ensure compliance with the rules of The New York Department of State and any applicable Board regulations.

Compensations for services to personal assistants will be issued by the Rand Corporate office and thereafter the agent will be billed on a monthly basis for compensation made to any personal assistant.

S. Licensed Personal Assistants

In the event the Agent engages a licensed individual to assist him/her in the performance of Real Estate related activities the Personal Assistant must be approved by Management

Compensation for services requiring a real estate license will be paid by the Managing Broker using a predetermined arrangement between the Licensed Personal Assistant, the Sales Agent, and the Managing Broker. Before making any agreement to engage the services of a Licensed Personal Assistant, please consult your Managing Broker to discuss terms of this agreement.

T. Taxes on Associate Income

As an Independent Contractor, the Agent is responsible for taxes levied against earned income. The Company will pay the Agent the full amount of all commissions due, with no withholding for Federal, State, or local income taxes (as applicable). The Company will not be responsible for the payment of FICA (Federal Insurance Contributions Act – Social Security), F.U.T.A. (Federal Unemployment Tax Act) or other charges with respect to the Agent's earned income. It is recommended that you seek the counsel of a reputable tax

advisor.

U. Additional Associate Expenses

During the course of conducting real estate business, the Agent will have expenses that cannot or will not be paid by RAND COMMERCIAL SERVICES. Those items include, but are not limited to the following:

- REALTOR® Dues
- Multiple Listing Service® Fees
- E & O Insurance
- Key Boxes & Key Box Keypads
- Pagers or Cell Phones
- Automobile Expenses
- Personal Office Supplies
- Personal Sales & Listing Tools
- Health, Life & Disability Insurance
- Specialty Advertising (items & ads)
- Computer Software / Hardware – Frame Relay
- Personalized Web pages
- Property Lead Generation, and;

Any other expenses incurred by Agents not specifically shown as being provided by the Company.

V. Sales Associates Duties to the Public

- To abide by the Golden Rule
- To act in good faith
- To disclose material facts
- To use best judgment
- To use discretion
- To follow legal instructions of client
- To obtain best possible price for client
- To keep informed
- To have highest moral character in all dealings
- To ask for help & assistance when needed
- To always put forth best possible effort for client

SECTION VI – GENERAL BROKERAGE PROCEDURES

A. Office Records / Supplies

Office records are the sole property of the Company. Under no circumstance is it permissible for Agents to peruse the accounting files or other administrative records without prior consent of the Managing Broker. Managing Broker must maintain accurate & complete records of any proposed, pending or completed transactions as requested by management. All records must be sent to management before listing, selling or completion of any transaction.

Agents must also keep their own copies of all files and transactions per NYS law for a minimum of 3 (three) years.

All offices supplies for mailing must be at agent's expense. A standard amount of supplies will be provided for each office (i.e. – envelopes, letterhead, etc.).

B. Office Conduct

Your Managing Broker recognizes that positive, comfortable working conditions will directly influence the productivity of each Agent. Therefore, it has been the policy to maintain a comfortable, well-equipped office. Please use these resources wisely.

While it is the intent of your Managing Broker to maintain a comfortable working environment, it must be stressed that the office is not a place to regularly socialize. Friendly bantering and discussion will take place in any well-balanced office; however, our purpose in being together is to list and sell real estate.

If an agent is in the office during the business day, he/she must have something very important to do there to sacrifice the time away from his/her OAR. Respect their time and remember that general socializing is best left for another environment. If an Agent is in the office, that Agent is in the office to list or sell real estate, not to socialize.

C. Office Hours

Office hours, generally, are from 9:00 AM to 5:00 PM Monday thru Friday but are posted in each individual office.

D. Sales & Meetings

The Company conducts sales meetings regularly for the benefit of the Agent. Attendance at sales meetings is strongly encouraged. The Agent is requested to arrange his/her schedule to avoid conflicting appointments. Meeting topics will include education, business up-dates, current market information, and discussion of industry trends. Additionally, sales meetings provide information to make the Agent aware of Company policy, changes in office procedures and discussion of internal issues.

In addition there will be telephone "Deal Calls" to take place on Monday mornings; dates to be announced. A complete monthly meeting schedule will be made available at the beginning of each month. Agents are strongly encouraged to attend to gather information and brain storm on company listings.

E. Weekend Office Policy / Client or Property Lead Follow up

It is not the policy of RAND COMMERCIAL SERVICES to have a sales associate on duty each weekend. Uptime call will be forwarded to the agents mobile phone or any number provided by the agent on weekends.

Any and all leads that are assigned to a sales associate MUST be handled promptly. The sales associate will have 1(one) hour to confirm receipt and make contact with management that the lead has been handled; if this is not confirmed with management then the lead will be reassigned.

F. Politics

Each Agent 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. It is inappropriate and possibly illegal to utilize the office resources to foster particular political agendas or candidates without the consent of the owners.

G. Alcohol/Illegal Drugs

Due to the nature of our business, the Company sees no reason to accept any risk to the safety of our Agents, Customers and Clients, the quality of work, and our productivity resulting from the use of alcohol, controlled substances or illegal drugs. Therefore, no Agent will be allowed in the office that is under the influence of any alcohol, controlled substance or illegal drug. Additionally, neither alcohol nor controlled substances nor illegal drugs will be stored or consumed on the premises. Violation is reason for immediate termination.

H. Listings / Sales Broker Files

Office files containing records and documents pertaining to sale and listing transactions are the property of the Company. Maintenance of a duplicate file by the Agent is recommended. The Managing Broker file must be kept up-to-date at all times. The Agent must understand that in the event he/she is unable to work for a period of time, someone other than himself/herself may need to fulfill his/her responsibilities. All information must be available to the substitute Agent.

Any company materials furnished for the purpose of obtaining and selling real estate are the sole property of the Company, and are to be returned upon termination. Office property includes signs, prospect cards, copies of all agreements, this Recommended Guidelines and Procedures Manual, systems, technology, related software and whatever personal property purchased by the office now in the possession of the Agent. Listing and Purchase contract copies shall also remain with the office. Any failure to promptly return Company property shall be dealt with as breach of trust or larceny, as appropriate.

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 the Company. At the completion of any transaction, All original documents pertaining to the transaction MUST be sent to management.

I. Escrow Funds (Deposits)

It is the policy of RCS not to engage in the matter of taking Escrow Funds.

J. Release of Escrow Funds

See above Section "I".

K. Handling Complaints from the Public

The only commodity that this Company has to sell is service. Our company cannot operate profitably if its representatives are the objects 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 Managing Broker will discuss the issue with the Agent involved and determine whether the complaint is justified or unjustified. If the complaint is valid, the offending Agent 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 customer makes a second complaint, the customer will be assigned to another Agent, by the Managing Broker. The best 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. Original agent at the discretion of the Broker will receive a referral that is commensurate with the amount of work the original agent expended in the transaction.

L. Legal Issues / Litigation

It is this Company's policy to avoid litigation whenever possible. If a potentially litigable issue arises, the Agent must immediately notify his/her Managing Broker. The Managing Broker, in communication with the Broker, will take whatever steps are necessary to mitigate any disputed issue.

The sales associate MUST produce a detailed timeline of events that lead to the litigation any and all documentation in respect to the litigation. If these material are not produced the litigation will not be engaged by Rand Commercial Services.

Rand Commercial Services enjoys the services of in-house counsel, but there are many instances in which in-house counsel might not be available to defend or prosecute a claim. Indeed, in certain negligence cases a conflict of interest might prevent the Company's in-house counsel from representing an Agent in a lawsuit. Ultimately, in any case, be it related to negligence or not, the Company will determine whether it will provide legal services to an Agent.

Any "out-of-court" settlement will be attempted, if at all, solely at the discretion of the Managing Broker and its legal counsel. The Company and the Agent will share the cost of any settlement and/or attorney's fee at the same percentage as the commission rate then in effect for the Agent.

The Company and Agent will share the cost of an Errors and Omissions insurance policy deductible (\$2,500 total) at the same percentage rate as the agreed commission (or what it would have been) for the transaction in question.

If the Company's Errors and Omissions insurance does not cover a lawsuit because of fraud, intentional misrepresentation, or gross negligence by the Agent, then the Company might determine that the Agent must bear all costs of the litigation.

Should the Agent decide to seek his/her own legal representation, it would be at the Agent's own expense.

In all cases, the attorney representing the Company must have access to all facts related to any issue in dispute.

M. Disputes Between Agents

Agents will occasionally have a disagreement or misunderstanding about prospects or commission splits. This is to be expected, and, if handled promptly and fairly, will usually be settled to the satisfaction of all concerned.

The Company believes that salespeople within the Company involved in brokerage fee controversies will settle their differences between themselves in an amicable and equitable manner. Failing this, the Agent should ask management to mediate a settlement. If that is not acceptable to both parties involved in the dispute, a written request for Mediation and Arbitration must be submitted to Rand Realty's Legal Department by the complaining party detailing the complaint. General Counsel shall attempt to mediate a settlement between the parties prior to arranging for any Arbitration proceeding.

In the event the General Counsel believes Arbitration is necessary, a three-salesperson panel will be selected, one member by each arbitrating salesperson and one member from an uninvolved office by the Legal Department. The three salespeople should be impartial and open to the facts of the case. The Legal Department or representative will call the meeting to order and officiate. All Arbitrations are held at the Corporate Headquarters.

Arbitration means that any decision made by the panel is binding. There are no appeals, and the company cannot be a party to the settlement.

The person officiating will explain the following to the panel and sales people involved:

- 1) Whatever the outcome of the arbitration, we are professionals and the salespeople will abide by the ruling of the panel;
- 2) If any panel member of the arbitration cannot be impartial they should withdraw and a new panel member will be appointed. The arbitration will then be rescheduled.
- 3) Information discussed, as well as the outcome of the arbitration, will be kept entirely confidential at all times;
- 4) The salesperson requesting the arbitration will give his/her testimony and present any documents for her defense. The other salespeople will then do the same. The salespeople can then cross-examine each other. After the facts have been presented, the panel can ask questions relating to the arbitration.
- 5) After all testimonies have been stated and all questions answered, the three panel members will meet and decide the case.
- 6) Arbitration is between the salespeople involved and concerns their earnings. It does not include the company's portion of the commission involved.

N. Brokerage Relationship / Agency

The purpose of this RAND COMMERCIAL SERVICES policy is to allow the Buyers and Sellers a choice in representation. The Agent is to assist and educate the Buyers and Sellers by presenting the necessary forms and definitions. The goal is to provide the best possible choices and service to our customers and clients.

Procedures for Working with Sellers

All listing files will require a completed Brokerage Relationship Disclosure form – describing the options we offer. The form will outline that we will act as agent for the Seller and will transition to Transaction Broker when working with Buyers who are working with RAND COMMERCIAL SERVICES Agents.

In the event an Agent lists his/her own property, he/she can only work as a single agent and therefore cannot represent a buyer for his/her own personal property.

Fact sheets and CIE forms will only contain information approved by the Seller as to avoid disclosing unauthorized information to potential buyers. Sellers are asked to review fact sheets and must sign and approve MLS input forms.

Procedures for Working with Buyers

The Agent will have the buyer sign the Agency Disclosure form as required by law, if any. The Agent will review with the buyer the options available and assist the buyer in the decision process. This form is to be kept in the branch office.

All Buyers will be represented under the terms of a Buyer Agency unless selling a RAND COMMERCIAL SERVICES listing in which case the Agent will be acting as a Transaction Broker with written consent.

O. Areas of Responsibility (AOR's) - RECOMMENDED

The scope of services we provide our clients has changed dramatically in the past 20 years. Gone are the days when we can consistently make a high level of income as a “*generalist*” broker.

Today's markets, buyers, sellers and tenants have become much more sophisticated and informed and in order to be of value to their real estate decision-making process, we must have a tremendous wealth of market knowledge. So much so, in fact, that in order to gain the depth of knowledge required, you must narrowly focus your career by product *type, use, size, value and location*. We call this narrowed focus your “Area of Responsibility” or your “AOR”.

The highest level of service to our clients is best accomplished when an associate focuses on a specific AOR and, over time, comes to know more about that specific market than anyone else. By developing close, personal relationships within an AOR through regular, meaningful contact you can begin to become the specialist who is of great value to the client.

AOR's are protected by the company and an agent may not do business within another Agent's AOR without adhering to the guidelines of the appropriate referral policy. An Agent will not be allowed to market in an AOR already assigned to a Rand Commercial Services Agent without falling under the terms of the 25-50-25 referral policy.

Agents wishing to specialize in and have the company protect their efforts in a particular AOR will be required to adhere to certain activity and performance criteria as outlined below.

Once an associate has identified a specific, limited and clearly delineated AOR, and the AOR is agreed to by Management, the company will protect their efforts within that AOR (as described above) for a rolling probationary period of three (3) months, provided that during the three-month period the associate meets all of the following criteria:

First Three Months - RECOMMENDED

1. Minimum of 100 cold calls and/or prospect contacts per month (at least 75% in person) within the AOR to Owners, Developers, Lenders, Tenants, Brokers and other influential people within the AOR.
 - a. REA Prospect input sheet shall be completely filled out and turned in to the Marketing Coordinator on a monthly basis.
2. Active participation in a non realtor based service organization (Chamber of Commerce CID, OCAR, etc.) within the AOR for community service and networking purposes;
3. Secure and maintain at least three (3) exclusive assignments (sale or lease listing, buyer or tenant rep, etc.)
4. Monthly participation in the Rand Commercial Services "Deal Calls" and group meetings. Attendance is strongly encouraged for all agents.

After the 1st three months, the associate's performance will be reviewed based on their completion of the above stipulated criteria and the company will, in its' sole discretion, determine whether or not to continue to offer the associate protection within the AOR according to the policy manual. In the event that the company determines that the performance of the associate does not, in its' sole discretion, meet the performance criteria outlined above, then the associate will not be afforded the protected status of a sanctioned AOR.

If the company determines that the performance level warrants continued protection under this policy, the following will apply.

Second Three Months - RECOMMENDED

1. Minimum of 75 contacts per month (at least 75% in person) within the AOR to Owners, Developers, Lenders, Tenants, Brokers and other influential people within the AOR.
 - a. REA Prospect input sheet shall be completely filled out and turned in to the Marketing Coordinator on a monthly basis.
2. Active participation in a non realtor based service organization (Chamber of Commerce, and other business related organizations) within the AOR for community service and networking purposes;
3. Secure and maintain at least five (5) total exclusive assignments (sale or lease listing, buyer or tenant rep, etc.) – holdover assignments from 1st three-month period apply to the total of 5 herein.

After the 2nd three months, the associate's performance will be reviewed based on their completion of the above stipulated criteria and the company will, in its' sole discretion, determine whether or not to continue to offer the associate protection within the AOR according to the policy manual. In the event that the company determines that the performance of the associate does not, in its' sole discretion, meet the performance criteria outlined above, then the associate will not be

afforded the protected status of a sanctioned AOR.

If the company determines that the performance level warrants continued protection under this policy, the following will apply.

Next Six Months - RECOMMENDED

1. Minimum of 50 contacts per week (at least 50% in person) within the AOR to Owners, Developers, Lenders, Tenants, Brokers and other influential people within the AOR.
 - a. REA Prospect input sheet shall be completely filled out and turned in to the Marketing Coordinator on a daily basis.
2. Active participation in a non realtor based service organization ((Chamber of Commerce, and other business related organizations) within the AOR for community service and networking purposes;
3. Secure and maintain at least five (5) exclusive assignments (sale or lease listing, buyer or tenant rep, etc.) holdover assignments from a previous period apply to the total of 5 herein.

After this six month period, the associate's performance will be reviewed based on their completion of the above stipulated criteria and the company will, in its' sole discretion, determine whether or not to continue to offer the associate protection within the AOR according to the policy manual. In the event that the company determines that the performance of the associate does not, in its' sole discretion, meet the performance criteria outlined above, then the associate will not be afforded the protected status of a sanctioned AOR.

If the company determines that the performance level warrants continued protection under this policy, the following will apply.

Each Year Thereafter - RECOMMENDED

1. Minimum of 25 contacts per week within the AOR to Owners, Developers, Lenders, Tenants and other influential people within the AOR.
 - a. REA Prospect input sheet shall be completely filled out and turned in to the Marketing Coordinator on a daily basis.
2. Active participation in a non realtor based service organization (Chamber of Commerce, and other business related organizations) within the AOR for community service and networking purposes;
3. Secure and maintain at least five (5) exclusive assignments (sale or lease listing, buyer or tenant rep, etc.) holdover assignments from a prior period apply to the total of 5 herein.
4. Monthly participation in the Rand Commercial Services combined sales meetings and "Deal Calls".

At the end of each year, the associate's performance will be reviewed based on their completion of the above stipulated criteria and the company will, in its' sole discretion; determine whether or not to continue to offer the associate protection within the AOR according to the policy manual. In the event that the company determines that the performance of the associate does not, in its' sole discretion, meet the performance criteria outlined above, then the associate will not be afforded the protected status of a sanctioned

AOR.

P. Listing / Selling Out Of One's AOR

It is the company's philosophy that the customer is best served by specializing in by property type, size, value and/or location. The most common scenario regarding listing/selling out of one's specialty is for a personal friend to ask an agent to handle their assignment. The Company recognizes that in the course of business this occurs. The Company prefers to have the Agent refer the business to an Agent that specializes in that area. As an alternative, the Agent may want to pursue the business personally. In this case, the Agent is required to consult with the Managing Broker in the area of specialization and adhere to the commission splits and procedures of the specialty (i.e. 25/50/25).

Q. Telephone Solicitation

Telephone solicitation has traditionally been an integral part of prospecting. You may want to include telephone solicitation in your mix of prospecting activities. The following guidelines must be followed:

- No calls are to be made to residences before 8:00 AM or after 9:00 PM.
- When making cold calls, you must identify yourself and the company name as well as the telephone number. If there is an established business relationship, you are exempt from this rule. An established business relationship exists when there has been prior, voluntary, two-way communication between this company and the business in question, whether or not the contact resulted in an actual business transaction involving the services offered by our agent.
- Each Agent who conducts cold calling must honor consumers' requests not to be called again by maintaining a "Do-Not-Call" list. These lists are available for every member of the office to review before making any cold calls. Published Do-Not-Call lists are available in each office either in hard copy or computer databases.
- Auto dialers may not be used in any manner that would use any more than one line.
- Auto dialers must identify your name, the company name, address, and your telephone number.
- Use of a fax machine, computer, or other device to send unsolicited advertisements to a telephone fax machine is not permitted.
- Agents are not to put invoices, repairs, etc. in their names.

Be advised that fines for violation of telephone solicitation laws can be as much as \$5,000.00!

R. Making Vendor Recommendations

What was once considered good service can now become a liability if you've recommended only one vendor. If asked to recommend a contractor, attorney, inspector, etc., it is unwise to recommend a particular vendor without providing at least 2 other vendors. Therefore, it is the policy of this office that you never recommend one vendor and that if you want to help with a recommendation, you always recommend at least three vendors. The choice must be

your customer/client's without any influence from you.

S. Ordering Work for Customers and Clients

Sales Agents have no authority to order work or services either in the name of the company or in the name of the customer or client. Often, any warranty that might be associated with the repair is not transferable to anyone other than who ordered and paid for the work. The best procedure is to provide your client/customer with a list of at least 3 reputable vendors, if asked, and ask your client/customer to personally contract for the repairs or service.

Any such bills, which come to RAND COMMERCIAL SERVICES, will be returned to the Vendor for billing to the Agent.

SECTION VII – LISTING PROCEDURES

A. Minimum Duration and Type

It is our business philosophy that we work:

- Ethically;
- Smart, and;
- Controlled

The highest personal and business ethics will be demonstrated, taught and required while associated with RAND COMMERCIAL SERVICES.

Working smart means that we only work with clients who are truly motivated to accomplish the contemplated assignment and who are willing, in the event of a listing, to price the property at the highest end of a **reasonable** value range.

Working controlled means that we will only work for clients who hire us through an Exclusive Right of Sale Listing Agreement, an Exclusive Buyer or Tenant Representation Agreement or a written Consulting Agreement.

Any & All Open Listings shall be at the discretion & COST of agent

B.. Listing Files

A master “Broker File” will be maintained in by management. This file will contain all forms presented to the client.

Rand Commercial Services requires that the Broker Files remain with management. They should never be removed from the office. Agents should make copies of the Broker File if they wish to maintain their own files.

C.. Servicing the Listing

Sellers want to hear from you. The primary reason Sellers give up on an Agent is because of lack of communication from the Agent. We require that clients receive a formal, monthly marketing report, in person, for the duration of each assignment

D.. Cancellation of Listing

It is the policy of the Company not to cancel Listing contracts. Extenuating circumstances may dictate that a listing be suspended from showings. This should be discussed with the Managing 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 Management.

SECTION VIII – SALES PROCEDURES

A. Presenting Sales Agreements

Under New York law, licensed real estate professionals are prohibited from drafting contracts on behalf of the parties in the transaction. In fact, Real Estate agents are prohibited from writing ANY contract language. When selling any property, it is the policy of this office that either the Seller or Buyer's attorney write the Purchase & Sale Agreement. All offers must be presented through the listing Agent or the listing Broker. In the event the Company Agent has difficulty in presenting the offer, the Managing Broker must be consulted.

B. Verbal Offers

Verbal offers must be submitted. Although the seller may request a written offer (which is more likely to prevail) any verbal offer must be promptly submitted. Only the principal has the right to demand a written offer even though the verbal may not be enforceable. All offers must be presented up until the time of closing.

C. Simultaneous Offers

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

No Agent involved shall take unfair advantage of the situation by informing his purchaser of the amount of their offer. It is also inappropriate to make any price suggestions about a counter-offer.

Do not divulge the prices to prospective purchasers. Seek advice if needed. Tread carefully.

It is inevitable that only 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 Agent must make a decision knowing that his/her purchaser may not get the property. Honesty is essential in all phases of the real estate business. All offers must be presented up until the time of closing.

D. Real Estate Listed by Other Offices

If a prospect wants to see property listed with another office, it is the Agent'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 Agent to set up an appointment, should that Agent contact the owner. It is important for all Agents to follow this procedure, as we expect other offices to make their showing appointments through us.

E. Cooperating Broker (Co-Broke) Transactions

If a Company Agent wishes to be present when that Purchase Agreement is presented, please indicate this as early as possible so that arrangements may be made. It is also acceptable for an Agent of another office to be present when a Company Agent submits an offer.

F. Keys to Other Brokers Listings

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.

G. Voiding Contracts

Management must be notified immediately when a contract is in danger of failing to close. Management may be able to salvage the transaction through his/her expertise and knowledge. If the contract cannot be salvaged, signatures must be obtained from all parties to the contract on a "Termination and Release Agreement". Additionally, the brokers to the transaction must sign the release. The agreement is submitted to the company for processing.

SECTION IX – SCHEDULE OF SALE & LEASING COMMISSIONS

Our firm has established a commission schedule for transactions. These commission rates are independently established by our firm.

Sales associates do not negotiate commissions. Only the broker or commercial sales manager may authorize any deviations from our schedule. In the event that a sales associate deviates from the published schedule without the written approval of the company, then the agent's share of the fee shall be reduced by the full amount of the deviation. The company's portion of the fee will then be the same as if the fee were equal to the published fee. This schedule is confidential, and is not to be discussed outside of this office. The manager must approve any special fees or bonuses offered on a listing.

A. Minimum Commission

The commission rates of RAND COMMERCIAL SERVICES are based upon the cost of services we provide, the value of these services to our clients and competitive market conditions. Our commission rates are not determined by agreement with, recommendation by, or suggestion from any person not a party to a listing agreement with RAND COMMERCIAL SERVICES. RAND COMMERCIAL SERVICES agents 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 firm, or any other real estate firm in our community. When soliciting a listing, or negotiating a listing agreement, no salesperson affiliated with this firm shall make any reference to a "prevailing" commission level in the community, the "going rate", or any other words or phrases that suggest that commission rates are uniform or "standard" within our marketing area.

The amount of "commission split" offered by this firm 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. Cooperating Broker compensation, or commission 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 to their clients.

When soliciting or negotiating a listing agreement, no salesperson affiliated with this office shall disparage the business practices of any other real estate firm, nor suggest that 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 clients should be invited, and encouraged, to compare the value of our services to those of any other real estate firm in our marketing area. Likewise, any salesperson that is invited by a potential client to compare our services with those of any other real estate firm should do so by emphasizing the nature and quality of the services we provide. Whenever a salesperson is unsure about the proper way to respond to the concerns of an actual or potential client or customer, or whenever a salesperson has been present during an unauthorized discussion of fees or commissions, he/she should contact his/her principal broker or sales manager immediately. If necessary, the Managing Broker will consult our firm's attorney.

B. Commission Rate for all Rand Commercial Services New Assignments

- Properties for Sale the commission rate is at 6%(six percent)
- Properties for Lease the commission rate is at 6% (six percent) of the aggregate rent for the first 5 years.

At the sales associates discretion he/she may decrease the commission rate to 5%(five percent) Any further reduction MUST be approved by management before new assignment is signed. If the commission rate is further reduced without the expressed approval of management the agents

commission will be reduced by that amount and the company's will remain the same.

C. Special Fees and Bonuses

Special fees and bonuses are not approved unless a very special service is rendered. If the client offers a special fee, the sales associate must secure approval of Management before he or she may accept it and it must be divided with the company as a part of the total gross commission received.

D. Valuation, Consulting and Other Services

As a licensed real estate professional whose license is registered with Rand Commercial Services, any and all fees received for any and all services provided in the course of listing, selling, leasing, valuing and/or enhancing the value of a property or business shall be treated as commissions and will be subject to the commission splits outlined herein.

E. Exchanges (1031)

Fees received on exchanges are to be paid on both properties and the total amount involved is to be divided between the sales associates in accordance with the sales rules. The commission is calculated on the basis of a wheel, each sales associate receiving the portion of the commission as if a sale had occurred. For example, if one sales associate has an exclusive on one property involved in the exchange, he or she would receive only the portion of the fee normally paid on the exclusive listing side of the transaction.

In multi-leg exchanges, the commission will not be pooled and split among all the parties of the transaction. Instead, utilizing the wheel concept, the sales associate will be paid on that leg of the transaction they are responsible for, as if an outright sale had been made. However, if two company associates agree to an alternative fee arrangement based on responsibility, this agreement must be put in writing and a copy of that fee arrangement given to the sales manager and put in the action files. When dealing with outside companies on a multi-leg transaction, advise the cooperative broker that he will receive his normal fee as if an outright sale had occurred.

F. Open Listings

Any & All Open Listings shall be at the discretion & COST of sales associate.

SECTION X – ASSOCIATE COMPENSATION

A. Compensation

The Agent is an independent contractor and is compensated by the Company on a commission basis exclusively. The Agent is paid at the successful completion of a transaction in which a commission was earned. The Agent is paid in accordance with the applicable commission schedule that is in effect at the time the contract is closed. In the event that payment of a portion of the commission due the Company is deferred to a future date, the Agent's share of the commission is paid to the Agent when it is collected. Any fees connected with collection of the commission will be deducted from the Agent's share.

B. Commission Splits

Our firm operates on a graduated scale of commissions (See Appendices or ORION database for Commission Breakdown Plans), tied to the associate's personal production. This scale is based on cash commissions collected, cleared and retained by Rand Commercial Services.

C. Schedule of Commissions:

See Appendices or Dropbox folder for Commission Breakdown Plans and "Breakthrough" Commission Plan Election Form.

D. Payment of Commissions

Checks that are deposited by 400 P.M. on Thursday will be paid the following Thursday if the deposit slip and complete transaction folder, including required Rand Commercial Services and New York State reporting forms, are delivered to Accounting at time of deposit. A transaction analysis form along with necessary documentation – as detailed of Listing & Sales Procedures located on ORION must be submitted to accounting at the time of contract or payment will be delayed , NO EXCEPTION WILL BE MADE.

E. Disclosure of All Consideration

The Agent understands that charging or accepting any valuable consideration including, but not limited to, commissions, rebates, gifts, prizes or direct profit of any kind from a Real estate transaction must be disclosed to all parties to the transaction. This must be done in writing, in either the purchase agreement or in an addendum to the purchase agreement, and signed by all parties to the transaction. Additionally, any commission payment other than cash must have the prior approval of the Managing Broker. The Agent understands that all commissions or other valuable consideration paid by anyone from a Real Estate transaction is paid directly to the Company. Payment made directly to the Agent is unlawful.

F. Costs after Closing

The Company does everything possible to see that no costs are incurred after a transaction has closed. If a cost is incurred after closing and the Agent is at fault, that Agent 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.

G. Minimum Earnings Requirement

Our goal is to run a profitable commercial department with potential for growth.

Because a company is often judged by its weakest associate, management will make every effort to guide and assist each associate in attaining a high level of income. Consequently, each member of the team must commit to work full-time in commercial sales or leasing.

Based on our cost of doing business, we have established minimum earnings levels for new, inexperienced and experienced associates that the manager will discuss with you. These minimum earning levels will be required of you and you will be asked to meet periodically with the manager to discuss your earnings level, effort and the effectiveness of your efforts. We wish to have a highly competent department comprised of consistently high earning associates who have a great degree of professionalism. Associates who do not meet the minimum earnings level may be terminated.

H. Personal Sale or Purchase of Real Estate by a Sales Associate

It must be kept in mind at all times that our primary function is to act as sales associate for other people in the sale and purchase of property. We have a fiduciary relationship with the seller which would prohibit any suggestions of "sharp practice", such as the purchase of property below reasonable market value. The same fiduciary duty applies to buyers for us to pass on available properties to them for purchase. It is important that this reputation be maintained at all times. When purchasing a parcel of Real Estate for personal or investment purposes, "Licensed Real Estate Salespeople or Associate Broker" must be disclosed in writing prior to contract. When buying a property, the salesperson must represent himself as a buyer's broker. Appropriate disclosures must be made and a manager's assistance must be requested.

I. Personal Sale or Purchase of Personal Residence by a Sales Associate

When buying or selling a personal residence, customary brokerage fees must be paid. A discount of up to two-thirds (2/3) of the company dollar will be given on the sales associates' side of the transaction, be it listing or purchase. If the salesperson chooses to reduce the commission on his personal residence, the broker has the right not to discount the commission. To qualify for the company discount, the salesperson must have graduated from the in house training program and have completed three transactions. The amount of the discount will be based on length of association with the Company and number of transactions. The Company will, at its discretion, discount real estate commission for parents and children of its associates up to one-third (1/3) of the company dollar on the qualifying side. When purchasing a property, the manager and accounting department must be consulted prior to making an offer to calculate the correct brokerage fee so that the offer can be adjusted.

SECTION XI – Forms

A

All approved forms used within the business dealings of Rand Commercial Services can be found within the company Dropbox account and shall be the only source of forms used by the associate. It is the agents responsibility to set up their own Dropbox account and files will be “shared” for their use.

See www.dropbox.com

SECTION XII – Miscellaneous Policies & Procedures

A. Listings

Our policy is to work with exclusive-right-of-sale listings only. We will always strive to work controlled listings, including tenant representation agreements and property leasing agreements, whether working on our own listings or that of another broker.

Sales associates are responsible for all marketing of listings, and for maintaining regular contact with the seller. All needed listing information should be complete and in the file, and marketing plan and schedule for each listing should be completed by the listing associate.

Open listings are strongly discouraged and though not specifically prohibited, no company resources will be expended on Open listings.

“Pocket” listings are not allowed. All listings must be turned in to the manager at once, and information must not be withheld. Any such action will be grounds for immediate termination of the associate.

A co-listing of a property requires that a written agreement regarding the split of the listing commission between associates be completed, in writing, at the time the listing is taken. This agreement must be approved by management before agreement is signed or agreement will not be honored by Rand Commercial Services.

The manager must approve all listings. An associate should prepare a property-marketing brochure within five days of obtaining the signed listing. A copy of the marketing brochure will be distributed to each commercial department associate.

B. Advertising of Listings

It is the company's policy to advertise exclusive listings only and only when such advertising is an integral part of an approved Marketing Plan and Budget.

Rand Commercial Services does participate in print advertising for new assignments. Any print media can be paid for by the sales associate but MUST be approved by management.

The main source of advertising for Rand Commercial Services is via internet exposure. A comprehensive list is located Dropbox. Internet sites include but are limited to: Loopnet, Costar, Property Websites, etc.

C. Cancellation of Listing

It is the policy of the Company not to cancel Listing contracts. Extenuating circumstances may dictate that a listing be suspended from showings. This should be discussed with the Managing 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 Managing Broker.

D. Closings

A sales associate is responsible for overseeing the completion of all requirements precedent to a closing. Use of a closing checklist is highly recommended.

The appropriate Marketing Coordinator should have copies of all pertinent documents for the "closing file". Please see Listing & Sales Procedures. No commissions shall be paid without all necessary documentation; which includes a copy of the commission invoice and completed sales transaction sheet.

Each sales associate is primarily responsible for collecting commissions due on their transactions. The company will always assist an associate, but it is the associate's duty to make certain that everything is in place to insure the timely payment of all commissions.

E. Contracts

Commercial contracts are often complicated, with many contingencies and obligations. It is recommended that, whenever feasible, an attorney prepare a contract for purchase. If an associate uses a form contract, management must approve the form. Commercial agents will use FAR contracts unless otherwise provided by buyer or seller.

Contracts should always be presented in the order received. No contract should be discussed with an outside party until the deal has reached a successful closing and has been recorded in the public record. Any discussion of the deal after this point should only be done with the permission of our client. Offers should be submitted as soon as possible after being received.

A counteroffer should always be in writing, and should be initialed and dated by the counter-offering party. Counteroffers should specify a deadline for acceptance.

All leases must be provided by landlord (lessor).

F. Company Filing System

Two files should be set up on each listing:

1. **Master File:** Order file (not to be removed from office) containing the signed listing agreement. The listing will be assigned a number and logged on to the weekly activity sheet. All ad and sign request orders should be in this file, as well as copies of property flyers or brochures. **COPIES OF ALL EXCLUSIVE AGREEMENTS MUST BE GIVEN TO RAND COMMERCIAL SERVICES.**
2. **Agent's File:** Contains copy of listing agreement and all pertinent documents and correspondence. This file is the primary responsibility of the Agent.

Information on a listing should not be given out by another sales associate without the knowledge and consent of the listing associate.

G. Inter Department Referrals

Commercial department associates are expected to work full-time on commercial real estate. Any leads on residential transactions should be turned over to the residential department manager for handling.

Referral agreements should be completed, in writing, regarding intra-department leads and should be specific as to what is being referred (i.e. a lead on a buyer, a lead on a seller, 25% of the listing commission, etc.). Please use the most current RCS Commercial referral form.

It is not the policy of this company to allow sales associates to pass on information on another broker's listing and expect to collect a referral fee for doing so, as this is not in the spirit of cooperation and teamwork that we wish to encourage in this office.

H. Draws

It is the policy of RAND COMMERCIAL SERVICES that we do NOT offer or provide draws against commissions for any associate.

I. Training & Data Bases - RECOMMENDED

All associates are expected to participate in ongoing education in the commercial field. Minimum training for a new associate involves continuing education as well as attendance for all RCS meetings and Deal Calls and (1) CCIM course or equivalent professional designation course. All associates are encouraged to continually educate themselves in their chosen specialty and to complete their CCIM designation.

The agent's database should include data on the associate's specialty including:

- **Names, addresses and phone numbers of property owners within the market area**
- **Addresses and descriptions of properties**
- **Office listings**
- **Other offices listings of properties within the associate's specialty field**
- **Information on consummated sales or leases for comparables**

All associates are expected to recognize the importance of building a superior team. Therefore, it is incumbent on each associate to collect, catalog, and equally share information with other associates.

J. Transactions Involving Deferred Commissions

At times in commercial transactions, a commission will be paid in installments, or a portion of the commission will be deferred and a note will be offered to secure the receivable.

In these situations, the manager must approve all proposals regarding deferred payment. Interest (prevailing market rate), shall be charged, and whenever possible, the note should be secured by collateral (preferably a mortgage on the property involved).

The original of the note is the property of the company, and will be held by the company.

K. Signs

Our policy is to install a sign only on exclusive listings & where the associate has the owner's permission to do so and where the sign is a part of an approved Marketing Plan and Budget.

Sales associates must complete a "Sign Request" form for management approval prior to ordering a sign and all signs will comply with RAND COMMERCIAL SERVICES NYS Real Estate Licensing Laws signage guidelines and standards regarding color, wording, size, and use of the service mark.

All Rand Commercial Services signs are custom made at ordering and require a minimum of 5 -10 business days from date of order to be installed; removal of signs will take the same time frame. It is the responsibility of the sales associate to inform the client of the time frame for a sign order with installation and to submit the sign request to management in a timely manner.

All sign orders are submitted through management and at no time is the sales associate to contact the sign company for a sign request, install or removal without prior consent of management. Any non-approved orders will be at the expense of the sales associate.

The appropriate marketing coordinator will maintain a file, with information on all existing signs and their current locations.

It is the responsibility of the listing associate to monitor sign installation as well as removal upon completion of the sale of the property. The cost of signs that are lost or damaged due to not being removed from expired or sold listings in a timely manner will be charged to the listing associate.

Signs are provided at the expense of the company, except in special situations where extraordinary signage requirements require additional management consent.

No signage will be ordered or placed until all necessary paperwork pertaining to the assignment has been received by management.

The sign is the responsibility of the sales associate. Any damage and/or loss of the sign will result in the sales associate being billed for the cost of the signs (i.e. – failure to request a sign removal in a timely manner and informing new owner or tenant of sign removal process)

Please refer to RCS Best Practices Sign Requisition Procedures & Forms which can be found in the company Dropbox.

L. Job Description – Sales Associate

- Develop and maintain a positive mental attitude.
- Determine and maintain short and long range written goals and, on an annual basis, to design and implement a workable Business Plan to achieve goals.
- Maintain consistent business hours; be available to customers. Call the office routinely when working in the field.
- Determine daily priorities.
- Develop a product specialty (AOR) and learn that specialty.
- Develop and implement a Target Marketing Plan within the product specialty.
- Set up a specific and ongoing prospecting routine; develop business and community

- contacts.
- Develop a business-like presentation.
- Obtain exclusive listings and prepare professional property packages on each.
- Provide professional service to listings, and give consistent feedback to sellers on market activity.
- Obtain buyers through prospecting within the product specialty.
- Qualify buyers prior to showing properties.
- Show properties.
- Negotiate offers and obtain finalized contracts in a professional manner.
- Service pending transactions until closed and attend closings. Work with principals, attorneys, CPA's etc. Follow up after the closing.
- Be responsible for completing office files, forms, etc that may be requested by management.
- Follow-up with past clients and customers on a routine basis.
- Attend sales meetings, seminars, and training programs to increase professionalism.
- Devote specific time each week for face-to-face contacts with buyers and sellers, as this is the most productive type of prospecting.
- Complete production reports as requested by management.
- Maintain the REA data base on a daily basis according to the specific guideline requirements of the company with accurate and complete information on all entries made.
- Be familiar with and follow the office policies and procedures as outlined in the company policy manual.
- Maintain favorable and positive relations with other sales and staff personnel and provide a professional business image to the public through proper appearance and conduct.
- Provide total service to prospects and customers regardless of race, color, religion, national origin, sex, marital status, physical disability and any other applicable state or local Human Rights protected class.
- Work full-time in the commercial real estate field.
- Be competent on the computer, for e-mail purposes at a minimum.

M. Franchise Fee

- **A 6%(six percent) franchise fee will be deducted off the top of every transaction before sales associates split.**

N. Sexual Harassment

Recent studies have shown that sexual harassment in the workplace occurs more often than you might think. The EEOC defines sexual harassment as any verbal or physical conduct of a sexual nature when submission to it is made a term of employment, some form of retaliation follows rejection of the conduct, or the conduct is intended to, or actually does, unreasonably interfere with one's work performance or creates an intimidating, hostile or offensive working environment.

Sexual harassment, in any form is strictly forbidden by Rand Commercial Services. It is our policy that all employees are responsible for ensuring that our workplace is free from sexual harassment. Because Rand Commercial Services strongly disapproves of offensive or

inappropriate sexual behavior at work, everyone from the most recent new hire to the Chief Executive Officer must avoid any action or conduct which could be viewed as sexual harassment.

If you see sexual harassment or believe you have been sexually harassed at work by anyone, you must bring the problem to our attention.

SECTION XIII – COMPANY PAID SERVICES / MARKETING BUDGETS / COMPANY POLICY

A. Business Postage

All postage is at the expense of the agent unless otherwise approved by management.

B. Overnight Delivery

All overnight delivery is at the expense of the agent unless otherwise approved by management.

C. Signs

All signs will be at approved company sign standards. Any deviation will be at agent's expense. For complete information on signage see **SECTION XII – Miscellaneous Policies & Procedures – Point K - Signs**

D. Business Cards

The Company will provide 1,000 business cards (w/o picture) ordered through an approved supplier. Only the approved RAND COMMERCIAL SERVICES business card design and stock will be allowed. Agent is then responsible for ordering of additional business cards at agent's expense. Business cards must all be at the company standard, approved by management & ordered at company authorized vendor & in compliance with NYS Law.

E. Phone Calls

RAND COMMERCIAL SERVICES will pay for all Sales contract-related calls. Only business related long distance and other toll calls are to be made from the company telephones. Limited use of the company telephones is approved for local personal calls to home, etc.

F. Incoming Toll-Free Number (Orange County Agents Only)

A Toll-Free incoming line may be provided, in some offices, for the convenience out-of-area customer inquiries. It is not for personal use at any time.

G. Office Machines

The Company will provide office machines for business use only.

H. Marketing Budgets

If a new assignment requires a special advertising budget this must be discussed with management prior to signing of new assignment. Any expenses that have not been approved will be at agents expense.

I. Library & Informational Sources

The company maintains a vast amount of documents and forms all pertaining to real estate services. They are located in the company Dropbox .

J. Color Copier / Color Printer Policy

Use of the color copier is restricted solely for the office administrator and the marketing coordinator(s). Associates will not have the ability to print to the color printer/copier. Nothing shall be printed on the color printer unless it is the final, approved version of a document:

1. For the benefit of an exclusive assignment and a part of a written and approved marketing plan and budget;
2. Part of a formal listing or exclusive representation presentation;
3. A monthly Owners' Report;
4. Any other use as approved by the sales manager

The color copier and color printer may not be used for personal use. Any copies or print outs of personal material will be billed to agent.

K. E-mail Address

The Company provides, at no expense to the Agent, a personal e-mail address. This address may be forwarded to another e-mail address. Associates will be required to use the firstname.lastname@randcommercial.com e-mail address in all company related business. The international convention for URL's and e-mail addresses is to use all lower case letters. We adhere to this convention on all company forms, correspondence, advertising and communications.

L. Internet Access & Computers

A. Introduction

Rand Commercial Services provides its users with Internet access and electronic communications services as required for the performance and fulfillment of job responsibilities and Real Estate endeavors.

Users must understand that this access is for the purpose of increasing productivity and not for non-business activities. Users must also understand that any connection to the Internet offers an opportunity for non-authorized users to view or access corporate information. Therefore, it is important that all connections be secure, controlled, and monitored.

To this end, users in Rand Commercial Services should have no expectation of privacy while using company-owned or company-leased equipment (this includes personal computers attached to the company network). Information passing through or stored on company equipment can and will be monitored. Users should also understand that Rand Commercial Services maintains the right to monitor and review Internet use and e-mail communications sent or received by users as necessary.

B. Permitted Use

The Internet connection and e-mail system of Rand Commercial Services is primarily for business use.

Users may send and receive e-mail attachments that do not exceed 1 MB in size, provided that all attachments are scanned before they are opened by up to date anti-virus software.

C. Prohibited Use

Users shall not use Rand Realty Commercial Service's Internet or e-mail services to view, download, save, receive, or send material related to or including:

- Offensive content of any kind, including pornographic material.
- Promoting discrimination on the basis of race, gender, national origin, age, marital status, sexual orientation, religion, or disability & any other applicable State or local Human Rights protected class.
- Threatening or violent behavior.
- Illegal activities.
- Commercial messages.
- Instant messaging of any kind outside of intra-company messaging
- Messages of a religious, political, or racial nature.
- Gambling.
- Sports, entertainment, and job information and/or sites.
- Personal financial gain.
- Forwarding e-mail chain letters.
- Spamming e-mail accounts from Rand Realty Commercial Service's e-mail services or company machines.
- Material protected under copyright laws.
- Sending business-sensitive information by e-mail or over the Internet.
- Dispersing corporate data to Rand Commercial Services customers or clients without authorization.
- Opening files received from the Internet without performing a virus scan.
- Tampering with your company handle in order to misrepresent yourself and the company to others.
- No screen savers, desktop designs, personal pictures or any other software of any kind shall be loaded onto a company computer.

D. Responsibilities

Rand Commercial Services users are responsible for:

- Honoring acceptable use policies of networks accessed through Rand Commercial Services Commercial Real Estate's Internet and e-mail services.
- Abiding by existing federal, state, and local telecommunications and networking laws and regulations.
- Following copyright laws regarding protected commercial software or intellectual property.
- Minimizing unnecessary network traffic that may interfere with the ability of others to make effective use of Rand Realty Commercial Service's network resources.
- Not overloading networks with excessive data or wasting Rand Commercial Services Commercial Real Estate's other technical resources.

E. Violations

Violations will be reviewed on a case-by-case basis. If it is determined that a user has violated one or more of the above use regulations, that user will receive a reprimand from his or her supervisor and his or her future use will be closely monitored. If a gross violation has occurred, management will take immediate action. Such action may result in losing Internet and/or e-mail privileges, severe reprimand, or termination of employment at Rand Commercial Services.

WILLFUL VIOLATION OF ANY FAIR HOUSING OR HUMAN RIGHTS LAWS IS GROUNDS FOR IMMEDIATE DISMISSAL.

SECTION XIV – RAND COMMERCIAL SERVICES AWARDS & RECOGNITION

- Achievement Award – Total AGC \$88,000 - \$139,999 AGC
- Performance Award – Total AGC \$140,000 - \$175,000 AGC
- Masters Award – Total AGC \$176,000 - \$249,999 AGC
- Masters Emerald – Total AGC \$250,000+ AGC

Levels are based on individual performance and are subject to change per Rand Commercial Services Standards.

SECTION XV - TERMINATION OF AN ASSOCIATE

A. Procedure

When the Associate terminates affiliation with the company, the Associate must complete a "Termination Form" along with any other documents required by the New York Real Estate Commission. The Manager will conduct an exit interview.

In recognition of the fact that listings result not only from the efforts of the SALESPERSONS, but also from the advertising, promotion and good will provided by the Broker at its expense, the parties agree that upon termination of the SALESPERSON'S relationship with the Broker, all prospects, all unsold or unleased listings and referrals which the SALESPERSON may have secured during this association with the Broker shall remain the property of the Broker and no compensation shall be due to the SALESPERSON if any such listings are subsequently sold or leased by the Broker, or his SALESPERSON or any Agent or any other Broker, either in cooperation with the Broker or otherwise.

In the event the SALESPERSON leaves and has sales pending that require further work normally rendered by SALESPERSON, the COMPANY may, at its own discretion, complete the work or make arrangements with another salesperson in the COMPANY to perform the required work and the salesperson assigned shall be compensated up to 25% of the listing fee and/or 25% of the sales fee for completing the details of pending transactions and such compensation shall be at the sole discretion of the COMPANY and deducted from the terminated SALESPERSON'S share of the fee.

The association created, may be terminated by any party hereto at any time upon given notice to the other. The rights of the parties to any fees earned prior to said notice shall not be divested by the termination of this agreement, except as herein provided. Upon termination, all property of the COMPANY in SALESPERSON'S possession including manual, listing books and records, prospect records, forms, executed agreements and instruments, files, keys, etc., shall be returned immediately to the COMPANY, leaving absolutely nothing pertaining to the COMPANY in the SALESPERSON'S possession.

It is agreed that upon termination for any reason, SALESPERSON shall not, from the day of termination forward, use to SALESPERSON'S own advantage, or to the advantage of any other person, party or corporation, any information gained for or from the association, and the files or business of the COMPANY.

It is agreed that during the term of the SALESPERSON's affiliation with the COMPANY for and for a period of two (2) years after the date of voluntary or involuntary termination of the SALESPERSON's affiliation, SALESPERSON will not directly or indirectly hire, contract with, induce or attempt to influence any individual who is an employee, independent contractor, agent or representative of the COMPANY (or any affiliate of the COMPANY) to terminate such person's employment or association with the COMPANY. This prohibition includes providing any support, information, advice, or cooperation with any other person in any efforts to induce or attempt to influence an employee, independent contractor, agent, or representative of the COMPANY (or any affiliate of the COMPANY) to terminate such person's employment or association with the COMPANY.

Liquidated Damage Clause - Although it is very difficult to place a monetary value for the loss of an associate, should the salesperson entice another licensed real estate salesperson or associate broker away from the Company, the salesperson agrees to pay 50% of the associate's prior calendar year's Gross Closed Commission Income to the Company as liquidated damages to the Company.

As of the date of termination for any reason, all current listings of SALESPERSON and all those current of the COMPANY and any and all prospects either handled by SALESPERSON personally or in any capacity with the COMPANY, shall not in any way be solicited, from the date of termination forward by SALESPERSON.

SECTION XVI - Policies & Procedures - “FINAL WORD”

If any situations arise that are not specifically covered in this Manual, the Associate should abide by the decision that is made by Management. Sales associates who, through their willful or negligent acts, have placed Rand Commercial Services in a position of financial or criminal liability, shall be held accountable and make restitution to the company for any loss that the Company shall incur.

SECTION XVII – Acknowledgement of Receipt & Agreement to Abide

This page is to be signed by you, the Associate, and returned to the Broker. The Broker will acknowledge it and return a copy to you.

The undersigned, licensed Associate of Rand Commercial Services does hereby certify that he/she has received a copy of the Rand Commercial Services Policy & Procedures Manual, including the Company's Equal Employment Opportunity Notice and Sexual Harassment notice.

I further agree that I will become knowledgeable of its contents and agree to abide by the policies and procedures herein. Further, I will not claim ignorance of the policies stated herein as an excuse for special consideration.

Sales Associate's Printed Name

Sales Associate's Signature

Date

Broker's Signature

Date

SECTION XVII – Acknowledgement of Receipt & Agreement to Abide (SIGNATURE COPY)

This page is to be signed by you, the Associate, and returned to the Broker. The Broker will acknowledge it and return a copy to you.

The undersigned, licensed Associate of Rand Commercial Services does hereby certify that he/she has received a copy of the Rand Commercial Services Policy & Procedures Manual, including the Company's Equal Employment Opportunity Notice and Sexual Harassment notice.

I further agree that I will become knowledgeable of its contents and agree to abide by the policies and procedures herein. Further, I will not claim ignorance of the policies stated herein as an excuse for special consideration.

Sales Associate's Printed Name

Sales Associate's Signature

Date

Broker's Signature

Date

APPENDICES

- **Rand Commercial Services Commission “Breakthrough Plan” (ATTACHED – subject to change).**

