OREGON POLICY MANUAL FOR LICENSEES

Hello and welcome to Summa!

We're glad to have you on our team! At Summa, we believe that our team is our most valuable asset. We attribute the success of the company in significant part to our ability to recruit, and maintain a motivated and productive group. We hope that during your time with Summa you will become a productive and successful member of our exceptional team.

This handbook describes, in summary form, the personnel policies, procedures, benefits, rules and working conditions of Summa. The policies and procedures in this handbook are effective October 1, 2016. The policies stated in this handbook are subject to change at any time at the sole discretion of Summa and without prior notice. This handbook supersedes any prior written policies of Summa that are inconsistent with its provisions. You may receive updated information concerning changes in policy from time to time, and those updates should be kept with your copy of this handbook.

If you have any questions about any of the provisions of this handbook, please ask me.

Sincerely,

Tim Horst
President - Summa Realty

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CHAPTER I - INTRODUCTION

This Oregon Policy Manual is the property of Summa – Real Estate Group ("the Company"). It is provided for the mutual benefit of all parties. Any persons licensed to sell real estate in Oregon (Licensees) associated with the Company acknowledge their status as independent contractors and understand that the policies and procedures outlined in this Manual are provided as a guide to assist Licensees in conducting their business affairs in cooperation with other Licensees and in a manner consistent with Company's duties under federal and state laws. Nothing in the Manual is intended to create an employment contract or in any way vary the terms of a Licensee`s separate Independent Contractor Agreement. The Company may amend or change these policies at any time. Should these policies be amended, The Company will notify Licensees and make the changes available for Licensee's inspection and use. It is the Licensee's responsibility to keep apprised of current office policies.

The Company and its Licensees agree to conform and abide by all laws, rules and regulations, and codes of ethics that are binding on, or applicable to, Oregon real estate Licensees, and will follow strict adherence to the governing rules and regulations of the Oregon Real Estate Agency, ORS 696 Real Estate and Escrow Activities and other applicable statutes, the Oregon Administrative Rules, The Code of Ethics of the National Association of Realtors®, Local Board/Association governing documents to include but not limited to Bylaws, MLS Rules and Regulations, and the Portland Metropolitan Association of Realtors Best Practices.

STATUS OF LICENSEES

Work for Mutual Benefit: Licensees have agreed to use their best efforts and work diligently to solicit customers to list, sell, or exchange properties and promote the real estate transaction business for their own benefit, the benefit of fellow Licensees and of the Company. The company has agreed to provide Licensees with current property listings and cooperate with Licensees in obtaining and maintaining a mutually advantageous business relationship. Licensees agree to act at all times in the best interest of the Company. The Transaction Coordinator department and the Marketing Department, and an electronic Transaction Management System have been created and are maintained by the Summa Corporate Office and the services of the departments are available to all Licensees.

The policies and procedures set forth in this Manual are intended to guide Licensees and the Managing Principal Broker's Licensees and enhance the best efforts and cooperation of Licensees by establishing office procedures and policies that will assure the mutual benefit contemplated by the Company and Licensees alike. As such, these policies and procedures are not to be construed as terms of a contractual agreement. The policies contained in the Manual do not create an employment contract.

Control and Supervision of Licensees: Licensees acknowledge their status as independent contractors and understand that the policies and procedures outlined in this Manual are provided as a guide to assist Licensees in conducting their business affairs in cooperation with other Licensees and in a manner consistent with the Managing Principal Broker's duties under state law. Real estate license law requires the Managing Principal Broker to supervise and control the professional real estate activity of Licensees. State license law allows the Managing Principal Broker to divide control and supervision of Licensees with other qualified principal brokers by written agreement.

Each Licensee who has not entered into a written Principal Broker Divided Control and Supervision Agreement with the Managing Principal Broker shall be, for the purpose of real estate license law, associated with the Managing Principal Broker or a principal Licensee who has by written agreement with the Managing Principal Broker agreed to supervise and control the Licensee's professional real estate activity. Licensees shall be notified of the principal broker responsible for control and supervision of their professional real estate productivity. Licensees acknowledge that such control and supervision applies only to those activities real estate license law requires a Principal Broker to supervise and control. Licensees understand they remain solely responsible for the conduct of their own business affairs.

A Licensee must obtain a Principal Broker's license before they enter into a Principal Broker Divided Control and Supervision Agreement if they will supervise and control the professional real estate activity of other Licensees. Each Principal Broker who has entered into a written Principal Broker Divided Control and Supervision Agreement with the Managing Principal Broker shall be solely responsible for the supervision of their own real estate activity and of those Licensees, if any, assigned to them. Licensee supervision assignments may be by name, location or other identifying characteristic and shall be stated in Exhibit "A" of the Principal Broker Divided Control and Supervision Agreement. Licensee assignments may be changed only by written modification of the Principal Broker Control and Supervision Agreement. All affected Licensees shall be promptly notified of assignment changes.

Independent Contractor Relationship: These policies are intended to be a guide for individual Licensees working as professional real estate Licensees with independent contractor agreements. Nothing in these policies or procedures is intended to vary or conflict with any contractual agreement between the Company, the Managing Principal Broker and Licensees. As independent contractors, Licensees are responsible for their own business activities and efforts. All Licensees are independent, licensed real estate professionals operating as Licensees of the Company pursuant to ORS 696, Oregon Real Estate Licensing laws, and these laws do not prevent the establishment of an independent contractor relationship between a real estate Licensee and Managing Principal Broker nor require the establishment of an employer-employee relationship. The Company has established independent contractor relationships with all Licensees. In the event there is any conflict between the terms of a Licensee's independent contractor agreement and the policies and procedures set forth in this manual, the terms of the contract will be controlling unless doing so would result in a violation of law or regulation.

Termination of Independent Contractor Relationship: The business relationship between Licensees and Managing Principal Brokers may be terminated only pursuant to the terms of the Licensee's independent contractor agreement. Licensees must notify the Managing Principal Broker in writing at least five (5) business days prior to Termination. If there is Failure to provide such timely termination notification, the Company reserves the right to modify Addendum A, and this will result in a commission split of 60%/to the Company and 40% to the Licensee on any transactions in escrow after any Licensee's unpaid personal expenses have been deducted and the company will retain any listings not in escrow and assign the listing to another Company licensee.

Upon termination, the Licensee shall immediately return all Company property in their possession, including, but not limited to, keys, policy manuals, educational materials, signs and supplies. Failure to return the keys within five (5) business days will result in a $100.00 fee that will be charged to the Licensee's personal credit card. All listings, referrals and prospects obtained while working under the Managing Principal Broker's license are the property of the Managing Principal Broker.

If the Company is notified in writing at least 5 business days prior to termination, compensation for efforts in procuring sales or listings prior to termination of the relationship will be compensated at 100% of the normal commission he/she would have received if still with the Company at the time the transaction closed. Any listings that are not under contract for sale become the property of the Company. The company will allow the release of such a listing to the Licensee if the seller so desires, unless the listing was procured by the Company lead generation or a referral from the Company to the licensee. If a listing that was procured by the company or referred to the Licensee is allowed to be released to the licensee, the licensee shall pay a 40% referral fee to the Company. The relationship between the Company and Licensee is on an "at-will" basis and either the Company or Licensee may terminate the contract at any time for any reason with or without cause or advance notice. Upon termination of this Agreement, Licensee will immediately return to the Company all of the Company's property in Licensee's possession, including without limitation keys, policy manuals, educational materials, signs and supplies. All listing agreements, referral agreements and buyer-broker agreements (written or oral) entered into by Licensee prior to the termination of this agreement and any other rights to Commissions arising from Licensee's association with the Company are the property of the Company. The Company may, at its sole discretion, choose to

1. transfer any such agreements or rights to Licensee's new principal or designated broker if Licensee has
    a. satisfied all financial obligations owed to the Company;
    b. provided the Company with an executed document in a form acceptable to the Company which releases the Company from all further obligations under the agreements or right and from any claims, controversies or disputes which have been or may be raised signed by the relevant entity(ies);
    c. provided a written agreement signed by Licensee's new principal or designated broker in which the principal or designated broker agrees to assume all of the Company's obligations under such rights and agreements and to assume all potential liability with respect to the same; and
    d. notified cooperative agents and brokers of the assignment;

2. retain any such agreements, if the relevant entity(ies) request that the Company do so, and assign such agreements to another Company licensee; or

3. retain any such agreements and permit Licensee to continue working pursuant to the agreements until the applicable transactions are closed, provided that
    a. Licensee agrees to abide by the terms of this Agreement and the Company's Licensee Policy Manual with respect to the applicable transaction;
    b. Licensee promptly provides copies of all documents to the Company and
    c. Licensee's new principal or designated broker agrees to supervise Licensee's activities.

When a Licensee leaves the company, it is up to the Licensee to provide the Company with the Licensee's forwarding mailing address. For Licensee's providing the Company with a forwarding mailing address, the Company will forward the Licensee's mail for up to sixty (60) days. Mail received for any Licensee who has failed to provide the Company with a forwarding address or mail received by the Company for the Licensee after the Licensee's sixty day forwarding period has expired, will be returned to the post office unopened.

Any email address owned by the company on behalf of the Licensee will be disconnected within ten (10) days of the termination of the Licensee's Independent Contractor Agreement.

Authority of Licensees: Licensees shall have no authority to bind or commit the Company to any contract, promise or course of action without the prior written authorization of the Managing Principal Broker. Licensees, acting as licensed agents performing professional real estate activity, are authorized to execute listing contracts and other approved documents on behalf of the Managing Principal Broker. Principal Brokers acting in supervisory roles have the authority of other Licensees as contained in the Principal Broker Divided Control and Supervision Agreement between the Managing Principal Broker and the Licensee.

Non-compete with Corporate Programs: Licensees agree not to compete with the programs set forth by Summa Realty Inc. or the Company, including but not limited to, the Fulfillment Department and all of its components, Transaction Coordinator, Marketing or other programs that are managed by Summa Realty Inc., or the Company. Any concepts, ideas or intellectual properties are owned by Summa Realty Inc. and/or the Company. In the event that the Licensee competes or attempts to compete with the programs set forth by Summa Realty Inc. or the Company, it shall be grounds for immediate termination of the Licensee' affiliation from the Company and allows Summa Realty Inc. and/or the Company to exercise its right to collect for damages, and is not limited to prosecution.

Disputes and Resolutions

Relations with Other Licensees: Licensees are expected to conduct themselves in a professional manner in their relations with other Licensees. Each Licensee working as an independent contractor has agreed to use his or her best efforts to promote their own and Company's businesses. To that end, courtesy and cooperation among Licensees is expected.

Personal Disagreements: Personal disagreements not involving real estate transactions, office procedures or policies or real estate rules and laws should be resolved between Licensees without the matter affecting other Licensees or involving participation by the Managing Principal Broker. The Managing Principle Broker is, however, available to informally assist Licensees in resolution of such disagreements. No Licensee shall allow any personal dispute to disrupt the operation of the office or interfere in any way with the transaction of professional real estate activity.

Disagreements Concerning Policy or Procedures: Any dispute among or between Licensees with respect to the application of the policies and procedures contained in this Manual will be decided by the Managing Principal Broker. Decisions in such matters will be final; however, no decision regarding policies and procedures shall operate to, or be construed to, amend, alter or conflict with any Licensee's rights or duties under their independent contractor agreement. Any dispute or disagreement concerning independent contractor agreements shall be resolved as provided in the Independent Contractor Agreement itself.

Disagreements Concerning Real Estate Law, Rules or Transactions: Any dispute among or between Licensees involving any real estate transaction or application of real estate laws or rules shall be immediately brought to the attention of the Managing Principal Broker. Such disputes shall be resolved in accord with applicable real estate rules and law. Decisions in such matters shall be final. Decisions regarding real estate law, rules or transaction are made pursuant to the supervisory duties imposed on the Managing Principal Broker and authorized designees under real estate law and shall not be, or construed to be, the exercise of direction or control over Licensees in the manner and means by which they conduct their business efforts under Independent Contractor Agreements.

CHAPTER II - GENERAL OFFICE POLICIES

Nondiscrimination: It is the strict policy of the Company that all professional real estate services and activities conducted under Managing Principal Broker's, or his authorized designee's, supervision be provided equally and fairly to all members of the public without regard to sex, race, color, religion, disability, familial status, national origin, sexual orientation, marital status, sources of income, age or ancestry, source of income or military status. As independent real estate professionals, all Licensees are expected to know and abide by all state, federal and local laws and regulations prohibiting discrimination. No unlawful discrimination by Licensees of any kind will be tolerated, nor shall any Licensees be a party to any plan by others to unlawfully discriminate. To assist Licensees in meeting their responsibility to avoid discrimination of any kind including sexual harassment in the work place, a copy of the Company's harassment policy is attached to this Manual.

The Company will not discriminate against Licensees, or other office personnel, in any manner inconsistent with state, federal or local law. The Company shall provide reasonable accommodation to disabled individuals otherwise qualified for employment or association with the Company unless such accommodation would impose an undue hardship. All Licensees and office personnel shall report immediately to the Company, or Managing Principal Broker, any violation of this nondiscrimination policy.

Office Security: Licensees and office personnel issued office keys shall be responsible for the keys and making certain that the office is locked after regular business hours. The last person leaving the office shall insure that the doors and windows are locked, that lights and office equipment are turned off, and the security system activated. The Company shall not be responsible for the loss or theft of personal property including computers left at the office. Any lost or stolen office keys must be reported to the Company, or Managing Principal Broker, immediately.

Office Conduct: All Licensees and office staff are expected to conduct themselves in a professional manner while conducting real estate business. No illegal drugs are allowed in the office and the use of illegal drugs will not be tolerated in any circumstance where such use is illegal or could otherwise reflect negatively on the Managing Principal Broker, the Company and other Licensees. Licensees shall be responsible for keeping neat and clean any office work area they use. Licensees, who use office facilities such as conference rooms or other meeting areas, are responsible for making sure the room is returned to its pre-meeting condition and is ready for use by others. No smoking is allowed in the office. Licensees shall be responsible for the general cleaning and maintenance of the office.

Maintaining Contact with the Office: The conduct of professional real estate activity requires that Licensees be available to the Managing Principal Broker, and to clients and customers, to the greatest extent possible. Licensees should, therefore, maintain contact with the office during business hours and let others know their location and how and when they can be reached. In the event that the Licensee is out of town for more than 24 hours, Licensee shall notify office and make every effort to make sure that the client is provided professional real estate help during that absence. It is the Licensee's responsibility to assign another Licensee to the professional real estate activity of the Licensee in the same office as Licensee, and to provide that information to the Managing Principal Broker anytime the Licensee is unavailable for more than 18 hours by phone or email. Licensee shall make all effort to return phone calls within 2 hours of receipt and emails within one hour of receipt.

Telephones, Computers and Other Telecommunication Equipment: An office telephone system is provided by the Company for the conduct of real estate business. Licensees may use the office telephone system for that purpose and should familiarize themselves with the system and its operation. It is important that lines remain open for incoming calls. Long distance telephone calls for business purposes are allowed but discretion in the use of Long Distance by licensees is advised. Licensees should keep a log of their long distance calls that shows the person contacted, the subject discussed, and the property involved.

Licensees may answer phone calls to the office and direct the caller appropriately, take a message or forward the call to the appropriate voice mail. Messages for the Managing Principal Broker or other Licensees should be taken carefully and in sufficient detail so that the message can be understood. All messages should include the date and time of the message, the caller's full name, the return phone number and the name of the person taking the message.

Licensee Owned Computers: The Company will provide access to Company owned networks and access to the Internet at the Company's sole discretion using Licensee owned computers subject to the following:

1. Licensees must purchase a license for, register and install and, when necessary, renew the most recent version of anti-virus software. It is the Licensee's obligation to ensure that the anti-virus computer software purchased by the Licensee provides the most up-to-date protection to the Licensee's computer and to the Company networks.

2. The Company reserves the right to monitor and to disallow access to Company networks and the Internet without notice to any Licensee who fails to purchase, maintain and renew up-to-date software on Licensee owned Computers in the Company offices.

3. Licensees may use Company networks to access the Internet for official business only. Licensees must take all available precautions to detect and prevent the spread of computer viruses and malware. The introduction of a computer virus or malware into the Company network may in the Company's sole discretion result in the immediate disconnection of the affected computer from Company owned networks and Internet usage without notice.

4. The Company reserves the right to monitor Internet usage through Company networks by Licensee owned computers. Any Licensee who uses or allows others to use Company networks or the Internet for inappropriate or unlawful purposes, including but not limited to pornographic websites, will be subject to discipline, up to and including immediate termination of the Licensee's Independent Contractor Agreement.

5. Information downloaded or sent via the Internet is neither private nor confidential. Licensees should use caution and care when transferring material from or over the Internet.

6. The company requires all Licensees to purchase a license to use all computer software installed on Licensee owned computers. The Company will not be responsible for any penalties incurred by the licensee's use of unauthorized software.

7. The Company is not responsible for any violation of licensing, copyright, anti-piracy or trademark law incurred by Licensee.

8. The Company is not responsible for any damage to any Licensee owned computer which occurs as a result of access to Company networks and the Internet.

9. Licensee's may not connect to Licensee owned or Company owned computers located in Company offices from remote locations without the express written permission of the Managing Principal Broker.

10. Licensee is to observe all copyright, trademark and patent laws regarding downloading materials for use in marketing,

Office Records: All records of professional real estate activity conducted by Licensees are the property of the Managing Principal Broker and the Company. Records of professional real estate activity cannot be removed from the office without the Managing Principal Broker's express permission. Licensees are required to turn over to the Managing Principal Broker all records of their professional real estate activity in a timely manner for filing in accord with Company records policy. The manner in which records and communications are to be turned over is by entry into the Company electronic transaction management system. All records and communications of any kind regarding Licensees' professional real estate activity are to be considered confidential and treated accordingly. Licensees may not use confidential information obtained during their association with the Company to the detriment of the Managing Principal Broker, the Company or any client or customer. Licensees shall strictly obey policies intended to protect the confidential information of clients

Advising Clients: Licensees may explain to clients and customers the preprinted provisions of the Oregon Forms Corporation (OREF) and Multiple Listing Service (MLS) and standard listing, sales and other approved forms the client or customer is asked to sign. Licensees shall not advise clients on non-standard forms such as, but not limited to Real Estate Owned (REO) addenda on foreclosure properties or sales agreements provided by builders. Licensees may also explain to customers or client's general principles involved in the purchase or sale of real property in Oregon. Licensees shall not, however, give legal advice to clients or customers. Licensees shall not advise clients or customers on whether a particular agreement or term is enforceable, whether they have the right to rescind an agreement or otherwise can take legal action against someone. Licensees must not attempt to apply specific factual circumstances to legal principles in order to solve, or suggest a solution to, a legal problem or question. In such circumstances, the Licensee should explain that they are not qualified to give legal advice and recommend the client or customer seek private legal counsel. The Licensee shall report any request for such advice to the Managing Principal Broker, immediately and document by letter or email to the client or customer that the client was advised to seek legal counsel. No Licensee will advise any client or customer on tax laws or regulations or any tax liability or advantage resulting from the sale or purchase of real property.

Reporting Problems: It is understood that Licensees, though operating as independent contractors, act as agents of the Company and must, therefore, keep the Managing Principal Broker informed of their activities. Licensees shall immediately bring any of the following situations to the Managing Principal Broker's attention:

- Any substantive complaint involving a real estate transaction.
- Any disclosure, or potential disclosure, of confidential client information.
- Any accident or injury that occurs while conducting professional real estate activity.
- Any criminal charge against a Licensee other than a minor traffic infraction.
- Any civil suit, subpoena, or other legal document concerning real estate activity of the Licensee.
- Any contact by or with any real estate licensing agency.
- Any threat of any legal action against the Licensee or the Company on account of the Licensee's professional real estate activity.
- Any act of discrimination.
- Any unresolved dispute with another real estate Licensee, in-office or not.
- Any other situation involving professional real estate activity that could lead to liability on the part of the Licensee or anyone associated with the Licensee.

Managing Principal Broker's Availability: The Managing Principal Broker shall be available to Licensees for advice and consultation to the maximum extent possible during regular business hours. The Managing Principal Broker will be available for emergency situations at all times. A telephone number for emergency situations will be posted in the office at all times and Licensees shall be responsible for staying apprised of the number. Licensees should not act in situations where the Managing Principal Broker's, advice or consent is necessary until that advice or consent has been obtained.

Floor Time: Providing effective professional real estate services to the public requires that Licensees be available in the office to answer real estate inquiries. Such contact with the public is a valuable and necessary part of each Licensee's real estate practice. In lieu of a Company policy otherwise, floor time may be scheduled on a voluntary basis with each Licensee being allowed equal opportunity to take their turn handling public inquiries at the office. A monthly roster of volunteers and their assigned times may be kept. Volunteers must either take their turn as scheduled or provide a qualified replacement.

Sales Meetings: Sales meetings shall be held regularly for the purpose of providing Licensees with information necessary to the conduct of their business activities. Changes in company policy, announcements, new listings, purchaser requests, market data, financing availability and other information regarding real estate sales will be discussed at sales meetings. In addition, real estate and licensing law topics may be scheduled for discussion at sales meetings. Licensees are expected to take advantage of all sales meetings as part of their best business efforts. Licensees are strongly encouraged to attend all sales meetings covering real estate or license law. Any meeting at which real estate or license law issues will be presented will be announced in advance.

Tour of Homes: Licensees may schedule their new listings for the tour of homes to be conducted following sales meetings. The route and schedule may be available the day prior to the tour, on the MLS; however, the current Licensees' Tour shall be available the day of the tour. Licensees should familiarize themselves with and utilize Tours that are specific to the areas where their listings are located. Tours shall be for the purpose of familiarizing Licensees with new listings to aid them in fulfillment of their obligation to use best efforts to sell company listings. While participation in the tours is not mandatory, it is expected that Licensees not otherwise engaged in a specific business activity will take advantage of this business tool. All Licensees shall conduct themselves in a professional manner while on the tour and in clients' homes.

Personal Safety: Licensees shall be responsible for their own safety while involved in providing professional real estate services to the public. The following suggestions are offered to assist Licensees in meeting that responsibility:

- Keep the office informed of your location and schedule, particularly any property visits or showings.
- Notify the office of any customer with whom you feel uncomfortable and ask for someone to accompany you during any showing.
- Avoid being alone in a vacant building or house, especially at night.
- Have your customers, particularly for the first meeting, meet you at the office.
- Be aware of your surroundings and anticipate unsafe or compromising circumstances.
- Note license plate numbers of clients with whom you are meeting.
- It is best to hold an open house with another person present such as another licensee, personal friend or family member.
- Listing agents should inform sellers to keep valuables and prescription drugs in a safe place while their home is on the market.

Animals: Animals, other than service animals, are not permitted in Company offices.

Absences: As independent contractors, Licensees are responsible for their own work schedules. Time-off is not controlled by the Company. Licensees are expected to devote sufficient time and effort to their work to accomplish the results specified in their independent contractor agreement. Licensees shall strive to be available for sales meetings. Licensees shall make arrangements with other Licensees to cover for them while they are away from their business, (i.e. vacation, grievance leave, etc.).

Company Signs Usage: Signs and sign riders shall be ordered by the Managing Principal Broker at the Licensees' expense. All sign riders shall be attached to the signs in a uniform manner using the fasteners provided with the sign. "Offer Pending" signs may be posted after acceptance of an offer. No "Sold" sign shall be posted until all contingencies of the sale have been waived or satisfied. No signs, including "Offer Pending" or "Sold" signs, shall be posted without the express permission of the owner of the property. All signs shall be placed on a property only after a locate company has checked the property and located all underground utilities. The Company is not responsible for any damage to underground utilities including sprinkler systems that occurs as a result of sign placement. All signs, including direction signs, must be removed as soon as reasonably possible, but in no circumstances to exceed 3 business days after expiration of the listing or completion of the transaction.

Legal Assistance: Should a question requiring legal advice arise during a real estate transaction, the Licensee shall inform the Managing Principal Broker. The Managing Principal Broker, at his or her sole discretion, shall determine whether to consult with an attorney regarding the matter. If the matter is referred to an attorney, the Licensee alone will be responsible for the legal fees. The company shall not be responsible for any legal fee incurred by a Licensee other than covered under the Errors and Omissions Policy.

If a law suit or administrative action is filed or threatened against a Licensee on account of the Licensee's professional real estate activity, the Licensee shall notify the Managing Principal Broker, immediately. The Managing Principal Broker shall report the matter to the Errors and Omissions carrier as required by the insurance policy. The cost of defending the suit, action or threat shall be apportioned as provided in the Licensee's independent contractor agreement. The licensee is responsible for payment of any deductible amount in the Error and Omissions Policy.

Licensee Business Expenses: The Company shall not be responsible for any expense incurred by Licensees in the performance of their business duties unless approved by the Managing Principal Broker in writing in advance. Any inspections, services or other inducements offered customers or clients by Licensees must be approved in advance by the Managing Principal Broker and shall be at the Licensee's sole expense. Licensees may not tie any inducement to their commission, nor otherwise in any way share their commission with an unlicensed client, customer or other person.

Review of Documents: The Managing Principal Broker is required by Oregon statutes and Oregon Administrative Rules to review each document of agreement or document that has a buyer or seller signature generated in any transaction and is subject to the Managing Principal Broker's supervision. Therefore, if not provided sooner, Licensees must provide the Managing Principal Broker, through the Company electronic transaction management program, with all documents as soon after they are signed by the parties as practical. Under no circumstances shall documents of agreement be submitted later than 1 business day after signing. Licensees understand that failure to timely provide documents for review may constitute a breach of the Licensee's Independent Contractor Agreement.

Office Records: The Managing Principal Broker is required by law to maintain records regarding all professional real estate activity conducted by anyone associated with the office. For that purpose, the Managing Principal Broker shall maintain files on all listings and prospective sales through the Company electronic transaction management program. Licensees shall direct all written offers, listing agreements, earnest money documents, receipts, correspondence and other real estate transaction documents to the appropriate file. Licensees are encouraged to keep a journal of their professional real estate activities and place copies of appropriate entries in the Company electronic transaction management program. Licensees should keep a telephone and email log for each listing or prospective sale and file the logs in the appropriate Company transaction management file from time to time.

Licensees have an affirmative contractual obligation to cooperate and assist the Managing Principal Broker in the maintenance of adequate records of professional real estate activity. To that end, all Licensees shall be familiar with and act in strict accordance with policies and procedures established to ensure Licensees will not have access to nor obtain confidential information concerning another client involved in the same transaction.

Personal Transactions: Licensees may engage in the purchase and sale of real estate only under the Managing Principal Broker's supervision. Licensees shall notify the Managing Principal Broker, of their intent to purchase or sell real property for their own account prior to entering into any purchase agreement or offering property for sale. Licensee may sell one personal property every other year with no fee to the Company, Any compensation to the Company, as a result of a personal purchase transaction shall be in accord with the Licensees' Independent Contractor Agreement. The minimum fee on an exempt personal transaction is paid to the Summa Realty, Inc. Corporate office and is 5% of the gross commission.

Oregon law requires full disclosure of both Licensee's status as a real estate Licensee and any information or advantage gained as a result of that status. To that end, Licensees shall disclose their Oregon real estate Licensee status at the first contract with any prospective seller or buyer, or the seller's or buyer's agent. Licensees shall state clearly in any disclosure of agency that the Licensee is representing only his or her own interests and is not acting as an agent for the other party in the personal transaction.

If the Licensee is purchasing property listed with the Company, Licensee shall disclose in full any involvement with the property prior to the offer to purchase, and expressly disclose any information gained as a result of the involvement. If the Licensee intends to purchase one of their own listings, they must give the owner a chance to withdraw his listing and seek other representation prior to making any offer. This must be done in writing.

If the seller wishes to continue to have the Managing Principal Broker represent them in the purchase, the Managing Principal Broker shall do so personally or appoint a Licensee, other than the purchasing Licensee, to represent the seller in the sale. Managing Principal Broker shall not represent the Licensee, or both buyer and seller, in any personal real estate transaction.

TEAMS

PRINCIPAL BROKER TEAM LEADER TO MANAGE AND BE RESPONSIBLE

Team Guidelines:

1. Experience:

The Lead Agent must have a minimum of three-year experience as a full-time REALTOR and hold a Principal Broker's License.

2. Partnerships:

Two Licensees forming a Partnership shall pay 2 full caps for the first year the partnership, then 1.5 caps for every year after. Three-way Partnerships shall pay 2 full caps. Partnerships joining Summa Real Estate Group shall pay 1.5 caps yearly.

3. Married Couple Teams or Common Law Couples:

A team/partnership consisting of a married couple, two common law partners, or immediate family members who are both licensed to sell real estate shall be charged one full cap during each anniversary year. (See exceptions in the commission share section of this manual).

4. Written Agreement:

Lead Agents and Partnerships are required to have a detailed written agreement between themselves and each Team Member. At a minimum, the agreement must address compensation, termination of agreement by either party, and performance expectation for both parties. A copy of the agreement, signed by both the Lead Agent and the team member, shall be placed in the lead agent's and team member's files with the Company.

5. Rules and Laws:

Lead Agents and team members shall comply with all applicable laws, rules and codes related to their activities and operations. The Lead Agent must have a Principal Broker's License at the time of forming a team. Real Estate Agency Team advertising rules must be followed in any team advertising.

6. Unlicensed Assistant:

No cap shall be assessed to the unlicensed assistant providing administrative support. They are purely support to the Lead Agent. The unlicensed assistant is not to perform any professional real estate activities as defined in ORS 696 or the Oregon Administrative Rules pertaining to real estate.

7. Licensed Assistants:

No CAP shall be assessed to the licensed assistant who functions to support the Lead Agent in an administrative capacity. A CAP shall be assessed once the licensed assistant negotiates, presents, shows property, or becomes a member of the MLS. It is the Lead Agent's responsibility to inform the Team Leader and Managing Principal Broker if a licensed assistant will be doing any of the above mentioned.

Personal Assistants: As independent real estate professionals, Licensees are entitled to hire others to assist them in their business activities. Oregon law requires that all persons engaged in professional real estate activity in the state be licensed. State law also makes the Managing Principal Broker, responsible for all licensed and unlicensed activity by persons associated with the Managing Principal Broker. For these reasons, Licensees shall not hire personal assistants without an express written agreement with the Managing Principal Broker regarding assistants.

Licensed Assistants: Oregon real estate law requires that Licensees who have licensed assistants be eligible for and obtain a Principal Broker's license. Qualified Licensees may engage licensed assistants under a written Managing Principal Broker/Licensed Personal Assistant Agreement. Licensed assistants shall be supervised by the engaging Licensee acting as the Managing Principal Broker for the assistant(s) under a Principal Broker Divided Control and Supervision Agreement with the Managing Principal Broker. In addition to a Principal Broker Divided Control and Supervision Agreement with the Managing Principal Broker, Licensees who engage a licensed assistant shall enter into a separate Licensee/Managing Principal Broker Licensed Personal Assistant Agreement with the Managing Principal Broker.

A Licensee who engages a licensed personal assistant may not pay the assistant directly. Licensed personal assistants may be paid only as Licensees shall be responsible for making certain any professional fees or necessary dues are paid. No licensed personal assistant may establish an agency relationship with a client that is different than the agency relationship between the hiring Principal Broker Licensee and the client. Failure of the licensed assistant to maintain licensed or professional status is a violation of the agreement between Licensee and the Company regarding assistants.

Licensee Coordination Arrangements: Arrangements by which one Licensee, who is associated with the Managing Principal Broker and supervised by a Managing Principal Broker, coordinates activities with one or more other Licensees who are supervised by the same Managing Principal Broker may be made with the Managing Principal Broker's permission. Such arrangements shall not involve one Licensee supervising or controlling another's professional real estate activity nor the direct compensation of one Licensee by another. The Managing Principal Broker shall supervise and control the professional activities of Licensees who coordinate activities. Commissions or other compensation shared by Licensees shall be through the Managing Principal Broker according to a schedule mutually agreeable to the Licensee and approved by the Managing Principal Broker.

Unlicensed Assistants: Licensees may employ, or otherwise engage, such unlicensed personal assistants as they believe beneficial to Licensees' business. Unlicensed personal assistants shall be the responsibility of the Licensee alone. The hiring Licensee shall supervise closely their unlicensed assistant's activities and be solely responsible in meeting any and all employer/employee duties and responsibilities resulting from the hiring of the personal assistant. No Licensee may pay an unlicensed assistant, directly or indirectly, any portion of a real estate commission. Therefore, unlicensed assistants are to be paid under a W-2 if considered employee of a licensee or through an invoice if considered an independent contractor providing services to the licensee. Any arrangement where an unlicensed personal assistant is to be considered and paid by the licensee must be approved by the Managing Principal Broker. The company nor the Managing Principal Broker shall not be considered the assistant's employer for any purpose, but may supervise the unlicensed assistant's activities to the extent necessary to prevent the assistant from engaging in unlicensed professional real estate activity. Such activity by an unlicensed assistant, or the hiring Licensees' failure to perform any of the duties or responsibilities of an employer, may be grounds under the Licensees Independent Contractor Agreement for termination of the Agreement.

Licensees who engage unlicensed personal assistants as employees shall comply with all federal, state and local requirements pertaining to employers, including withholding and paying taxes such as, but not limited to, Federal Income Tax, FICA, State Income Tax, Federal and State Unemployment Taxes, Tri-Met taxes, Workers Compensation Insurance and local county or city taxes where applicable.

New Licensee Training Requirements: New Licensees must review their first three transactions with the Managing Principal Broker. New Licensees are strongly encouraged to participate in the new agent training, 30 Days to Success, and other programs that the company provides. Additional information regarding training can be obtained from the Managing Principal Broker. Licensees licensed for less than 3-years must obtain permission from Managing Principal Broker to participate in real estate activity beyond the scope of Residential Sales, including but not limited to commercial real estate activity and business opportunities. Licensees are not allowed to conduct property management.

Property Management: Licensees are not allowed to conduct property management.

Auto Insurance Requirements

Each Licensee must provide Summa Real Estate Group with evidence that he/she has secured and continues to maintain the minimum amount of automobile insurance as follows:

Bodily Injury Limit: $100,000 per person
$300,000 per occurrence

Property Damage Limit: $50,000 per occurrence

Each Licensee must obtain a certificate naming the Company as additional insured, and as an additional insured, the carrier agrees to notify the Company of any material incident or cancellation of policy.

Errors and Omissions Insurance Coverage: The Company provides Errors and Omissions insurance for Licensees' real estate activity. This may change at the discretion of the owners of the company and Licensees will be notified concerning any changes in this policy. The Errors and Omissions Insurance has a deductible amount and any monies paid by the company for legal defense up to that deductible amount will be paid by the licensee.

Personal Transaction Coverage

Transactions in which the Licensee is purchasing or selling a property as a personal transaction may not be covered. Prior to listing or writing an offer for a personal transaction, Licensees must bring the situation to the attention of the Managing Principal Broker for review.

In the Event of a Claim: Licensees are required to notify the Managing Principal Broker immediately when they receive notice of a claim or potential claim filed against them. Licensees will not attempt to handle the claim themselves, admit any liability, agree to attend the meetings with the other party, or assign their own attorney. The Licensee shall complete the "Real Estate Licensee's" Application for Claims Made-Errors and Omission Insurance Form", if provided by the Managing Principal Broker. Lack of timely notification can result in loss of coverage of Errors and Omissions insurance for the Licensee and the Company, in which case the licensee is liable for the full amount of settlement, judgement or arbitration.

Licensee Obligation for Legal Defense on Termination: If the Licensee's Independent Contractor Agreement is terminated whether prior to, during, or after a claim is brought against the Licensee, or against the Company based upon the Licensee's professional real estate activities, the Licensee's obligation to be responsible for the paying of the Errors and Omissions insurance deductible and legal defense costs will survive the termination of the Independent Contractor Agreement. Upon the Licensee's termination, the Company may in its sole discretion withhold the full amount of the Licensee's deductible and legal defense obligation, or any unpaid portion thereof, from commissions received on the Licensee's behalf. Any amount withheld under this paragraph, but not expended in defense of a claim brought against the Licensee or the Company based on the Licensee's professional real estate activity will be returned to the Licensee.

CHAPTER III - ADVERTISING

Oregon Real Estate Agency Guideline Questions Regarding Advertising

- Is it clear that the advertising is from a real estate licensee?
- Did you review the advertising for any potentially misleading information and remove it?
- Does the advertising accurately represent your license status (i.e. you are not holding yourself out as being in charge of the company?
- Do you have written permission from the property owner, or the owner's authorized agents to advertise?
- If you are using your name in the advertising, is it the exact first and last name that is on your license? (You may use a common derivative of the first name listed on your license.)
- Is the registered business name or licensed name of the principal broker prominently displayed, immediately noticeable and conspicuous?
- Did you submit your advertising to your principal broker for approval before releasing it publicly?
- Do you have a record of your principal broker approving of the advertising?
- Did you confirm that the advertising does not guarantee any future profits?

Online Advertising - Includes but not limited to social media, email and websites

- Is your first and last name on the first page of your online advertising exactly as it is, or a common derivative thereof?
- Is the registered business name or licensed name of the principal broker prominently displayed, immediately noticeable and conspicuous on the first page of your online advertising?
- Do you have a statement on your online advertising that says that you are licensed in the State of Oregon?

Team or Group Advertising

- Does the team or group include at least one real estate licensee?
- Are all real estate licensees in the team or group associated with the same principal broker?
- If licensee names are in the advertising, are the licensee members of the team or group using each licensee's first and last name on the advertising?
- If any non-licensed members of the group or team are named in the advertising, is it clear that they are not real estate licensees?

Managing Principal Broker Control and Company Provided Advertising

Oregon law requires that all advertising be in the Company name and under the Managing Principal Broker's supervision. The Managing Principal Broker shall, therefore, have sole authority to advertise any property, complete control over the allocation of advertising to listings and the content of all advertising. The Managing Principal Broker can advertise all listings, at Managing Principal Broker's sole expense, according to Managing Principal Broker's advertising schedule.

Licensees shall be responsible for writing ads for the properties they list. Such ads shall be submitted to the Managing Principal Broker for approval not less than 24 hours prior to publication deadlines. All ads submitted for review shall be consistent with federal fair housing guidelines, meet all State of Oregon rules and guidelines, and shall not be false or misleading. Ads containing mortgage rates or terms must meet Federal Truth in Lending (TILA) disclosure requirements.

Licensee Advertising

With the permission of the Managing Principal Broker, Licensees may, at their own expense, secure advertising beyond that provided by the Managing Principal Broker. Any advertising by a Licensee at their own expense must be submitted to the Managing Principal Broker for approval prior to scheduled publication. Licensees are required by the State of Oregon to maintain file of copies of all Managing Principal Broker approvals of Licensee's advertising. All Licensee's advertising must be in Company's name and make proper use of the Company logo and other authorized trademarks. All advertising must be consistent with applicable laws and regulations and not be false or misleading.

The Company name, Summa Realty, Inc., and "Summa" are federally registered names as it relates to real estate. Notwithstanding the foregoing, Licensee agrees that use of the Company's logo and colors, including the use of the Company's logo on any promotional items, stationary, or other marketing materials, MUST first be approved in writing by the Company. Unless otherwise agreed to and approved in writing, the Licensee MUST use company approved logos and colors.

The Licensee agrees to abide by the branding guidelines set forth in the "SUMMA BRANDING GUIDELINES" document. Any variation outside of the guidelines must have prior written approval of the Managing Principal Broker to its use. Summa Realty, Inc. reserves the right to protect its branding properties and has the authority to deny such changes.

Failure to adhere to the guidelines shall constitute a breach of this agreement.

Internet Policy: The Managing Principal Broker recognizes that individual Licensees may wish to establish and maintain a business presence on the Internet for the purpose of facilitating the sale of the Managing Principal Broker's listings and establishing contact with potential purchasers. Any such Internet presence must be consistent with the advertising policies set out above and all applicable laws and regulations. In addition, the following policies shall apply:

Any use of on-line communications or other Internet services for the purpose of conducting professional real estate activity must be approved in advance by the Managing Principal Broker and the Marketing Department, and all professional real estate activity conducted in the Company name. Licensees shall be solely responsible for any service fees incurred as a result of their use of Internet services. Such services may be contracted for in the name of the Licensee, but any real property advertised for sale must properly identify the Company. Licensees must agree to indemnify, defend and hold harmless the Managing Principal Broker for any claim or liability resulting from the Licensees' Internet activities before permission will be granted.

Licensees shall identify themselves, and the Company in all Internet communications. If the Licensee maintains a Web Page for the purpose of advertising properties and inviting public contact, the page layout shall be consistent with Company advertising format, meet the Summa Branding Guidelines and must be reviewed and approved by the Managing Principal Broker prior to display to the public. Internet access providers, or web page designers, shall not be allowed to add to the Licensee's page without review and approval of the Managing Principal Broker. Licensees shall make available to the Managing principal Broker the Internet address of the page and a complete copy of the source code. Licensees shall be responsible for keeping current and accurate all information provided to the public through the Internet.

Licensees maintaining a professional real estate Web Page shall be responsible for assuring that the page is not used in violation of any state, local or federal law or regulation, including, but not limited to, fair housing regulations, truth in lending regulations, copyright law, discrimination laws and real estate licensing laws and regulations. Licensees shall maintain the confidentiality of any client information gained as a result of any on-line communication. No Licensee shall give the public the impression they are dealing with anyone other than the Company in accessing the Licensee's Web Page or communicating with the Licensee by on-line communications.

Licensees shall not use their on-line business presence to seek or gain unauthorized access to another network, transmit or obtain any software or other data in violation of any patent or copyright, conduct or participate in any illegal activity, transmit sexually explicit material, transmit or forward to clients any unsolicited materials or advertisements, support or solicit on behalf of any group or organization, advocate or participate in any racial, ethnic, religious or gender-based slurs, jokes or communications, threaten or harass others or conduct or participate in any on-line activity or communication that might reflect negatively on the real estate profession, the Company or the Managing Principal Broker.

All E-Mail, or other electronic communications, with customers or clients shall be retained by the Licensee and a hard copy placed in the appropriate transaction file via the company electronic transaction management system. Such electronic communications shall be treated for all purposes as written correspondence with a client or customer.

Special Promotions: However, Licensees shall not promise clients special promotional materials or efforts at the Managing Principal Broker's or Company's expense without first obtaining authorization from the Managing Principal Broker. Licensees, at their own expense, may promise and develop special promotional materials for their own listings. Such Licensee paid promotional materials must be consistent with Company advertising policies and practices, and the material must be reviewed and approved by the Managing Principal Broker, prior to distribution.

Open Houses: Licensees may hold open houses for each of their listings. It shall be the responsibility of the Licensee conducting the Open House to provide the text for the Open House ad in a timely manner for approval by the Managing Principal Broker. Additional Licensee-paid Open House advertisements are allowed subject to review and approval by the Managing Principal Broker, and the Licensee conducting the open house shall be responsible for any damages including theft that occur under that Licensee's watch and not the responsibility of the listing agent or Summa Realty, Inc., the Company, or the Managing Principal Broker.

Virtual Tours: Licensees may use virtual tours, featuring the inside of listed homes, to advertise property only with the written permission of the owner. A form for obtaining such permission is included in the Approved Forms section. All virtual tours shall, to the extent possible, be designed to protect the client's privacy and prevent misuse of information by the public. Tours should not include images of security features, such as alarm systems, special locks or other security mechanisms. Art work, jewelry, expensive electronics or other items of value should not be included in tour images. The tours should not include images of family photos, professional certificates or other items that could be used to identify the owners. Digital enhancement of virtual tour images shall not be used to materially change the appearance of the property or delete significant features of the property. All use of virtual tours for advertising shall be consistent with the Company Advertising Policies and OAR 863-015-0125.

Any use of drones by the licensee, or a person or company hired by the Licensee to photograph or video by drone must meet all guidelines and licensing requirements of the Federal Government, the State of Oregon and any local body of government. The Licensee assumes full responsibility for any penalties, fines or other punishment resulting from a violation of any law or regulation regarding drones.

Fair Housing Advertising

Equal Opportunity Slogans & Logos: Licensees shall use the Equal Opportunity slogan or logo in all advertising.

Prohibited Advertising Language: Advertising copy used by Licensees must describe the property, not the desired buyer or tenant.

Examples of prohibited advertising language are given below, but not limited to:

- Race, color, national origin: Real estate advertisements may not state a discriminator preference or limitation on account of race, color, national origin or any other protected class, and shall not described the housing, the current or potential residents, or the neighbors or neighborhood in racial or ethnic terms.

- Religion: Associates shall not use advertisements which contain an explicit preference, limitation or discrimination on account of religion. Advertisements which use the legal name of an entity which contains a religious reference (i.e., Sisters of Go Catholic Home) or a religious symbol (such as a cross) must contain an appropriate disclaimer against any religious preference or limitation. Associates may use descriptions of the property (apartment complex with chapel) or the services (kosher meals available), and terms (Merry Christmas or Happy Easter) or symbols (Santa Class or Easter Bunny) relating to certain religious holidays.

CHAPTER IV - CONFIDENTIAL INFORMATION POLICY AND PROCEDURES

All active files and transaction files shall be maintained by the Managing Principal Broker's assigned control and supervision responsibilities. Active files and transactions files maintained by one Managing Principal Broker shall not be accessible to other Principal Brokers or Brokers unless the other Principal Broker and controls the same Licensees as the Managing Principal Broker maintaining the files. Brokers and Principal Brokers shall maintain the security of active files by limiting access to the records in a manner calculated to assure confidentiality. Unlicensed office personnel may access client and transaction files on behalf of a Managing Principal Broker or Licensee authorized to access the file, but shall not distribute or disclose the contents of any file to anyone other than the person on whose behalf they accessed the file unless authorized to do so by that person.

All confidential client information shall be kept in client files. A client file is temporarily held by the licensee and uploaded to the electronic transaction file in the Company electronic transaction management program. A client file shall be opened for each client as soon as an agency relationship is established. Information, including but not limited to information regarding price, terms, financial qualifications or motivation to buy or sell, communicated to the Licensee by a buyer or seller is confidential client information unless the Licensee has been instructed to disclose the information or the failure to disclose would constitute fraudulent representation.

Client files may be kept by the Licensee who establishes the agency relationship with the client. Client files shall be marked "Confidential." Each file shall be identified by the client's name and the name of the Licensee, or Licensees, with whom the client has established an agency relationship. Client files shall be contained and arranged in such a manner as to assure that a Licensee accessing their own client files will not inadvertently access another client's file.

All client files shall be accessible to a Licensees' Managing Principal Broker at all times. Client files kept by a Licensee shall be kept in a manner consistent with these Confidential Information Policy and Procedures. No Licensee shall access a client file kept by another Licensee without the permission of the other Licensee and Licensees' Broker. Unauthorized access of a client file kept by another Licensee is grounds for termination of a Licensee's Independent Contractor Agreement under that Agreement. A Licensee keeping client files shall report any inadvertent unauthorized access of a client file to Licensee's Managing Principal Broker who shall immediately take the steps necessary to assure that the information is not used to the detriment of the client.

Each Managing Principal Broker shall maintain an electronic transaction file in the The Company electronic transaction management program, for each offer or transaction that involves the actual sale, purchase, lease option or exchange of property. All offers on real property must be uploaded to the electronic transaction management platform. Only those Licensees who have established agency relationships with the parties to the transaction and the Managing Principal Broker may access a transaction file. Intentional unauthorized access of a transaction file is grounds for termination of a Licensees Independent Contractor Agreement under that Agreement. Inadvertent unauthorized access of a transaction file shall be reported to `Managing Principal Broker who shall immediately take the steps necessary to assure that the information contained in the file is not used to the detriment of any client.

Licensees shall not discuss confidential client information with anyone who does not have an agency relationship with the client. This includes other Licensees within the Company, including those supervised by Licensee's Managing Principal Broker. "Cooler talk," and other informal exchanges of information within the office, shall not include confidential client information. Violation of this policy is grounds for termination of a Licensee's Independent Contractor Agreement under that Agreement. Licensees shall maintain the confidences of their clients at all times and the Managing Principal Broker will not tolerate violation of this policy. Licensees shall report any violation, by themselves or others, to their Managing Principal Broker who shall immediately take the steps necessary to assure that the information is not used to the detriment of the client.

CHAPTER V - LISTING POLICY

Listing Agreements: Licensees may take listings only in the name of the Managing Principal Broker and Company and on the approved forms. Licensees may not vary, or promise to vary, the terms of the form without prior approval of Managing Principal Broker. Licensees shall make certain all owners, including spouses, sign the listing. Licensees should allow ample time for the owners to read and discuss privately the terms of the listing agreement. The Licensee shall explain the terms of the listing agreement to the owners' satisfaction and leave a copy of the signed agreement with the owners.

Agency Disclosure: Oregon law requires real estate Licensees to provide the seller with a copy of the statutory Oregon Real Estate Agency Disclosure Pamphlet upon first contact with the seller. All Licensees shall provide to the seller a standard Oregon Real Estate Agency Disclosure Pamphlet provided by the Managing Principal Broker. The Licensee shall note by date the seller's receipt of the Pamphlet in the listing file. Licensees shall fully explain the Pamphlet and the agency relationships involved prior to the seller(s) signing the listing agreement.

Disclosed Limited Agency: Licensees shall seek the seller's signature on a Disclosed Limited Agency Agreement for Sellers at the time of listing. Licensees must fully explain disclosed limited agency relationships, including Licensees' ability to represent the seller and the buyer and the role of the Licensees' Managing Principal Broker, prior to seeking such agreement. The signed Disclosed Limited Agency Agreement for Sellers shall be attached to the listing agreement as an addendum.

Designated Agency: In a transaction involving property listed by a Licensee where the buyer is represented by another Licensee who is supervised by the listing Licensees' Managing Principal Broker, the Managing Principal Broker shall represent both the seller and the buyer, pursuant to a Disclosed Limited Agency Agreement. In such a situation, the listing Licensee will continue to represent only the seller. Such representation must be agreed to by the seller in a Disclosed Limited Agency Agreement for Sellers and shall be consistent with the applicable duties and responsibilities set out in the Oregon Real Estate Agency Disclosure Pamphlet. All representation shall be consistent with Company policies and procedures established to ensure Licensees will not have access to, and will not obtain, confidential information concerning another client involved in the same transaction. Failure to follow these policies and procedures is grounds for termination of the Licensees Independent Contractor Agreement under that Agreement.

Lead-Based Paint Disclosure: Licensees shall determine at the time of listing whether the property was constructed before 1978. If the property was constructed before 1978, and is being sold as a residence, the listing agent shall see to it the seller completes a Lead-Based Paint Disclosure Addendum. The Addendum shall be signed by the seller and provided to each buyer for their signature at the earliest possible time. The Addendum shall be made part of any sale agreement concerning the property.

Seller's Property Disclosure Statement: Licensees shall explain to sellers the sellers' duties with respect to property disclosure statements as set out in Oregon State Statutes. Unless excluded under the statutes, each seller shall agree to deliver to each buyer who makes a written offer a seller's property disclosure statement in the statutory form. Licensees shall not list non-excluded residential property without the seller's agreement to provide all buyers with the document. Licensees shall obtain seller's acknowledgment that their duties under the property disclosure statute were explained and that they have agreed to provide buyer with either a disclosure statement. Licensees shall not advise or assist the seller n filling out the disclosure form. The form should not be filled out with using electronic signature or electronic filling in of checkboxes, but rather the form should be filled out by hand in pen and signed by all owners of the property. The Licensee, however, shall review the form and bring to the clients' attention any discrepancies reasonably apparent to the Licensee after a non-invasive walk-through inspection of the property by the Licensee and discuss with the client any blanks left on the form.

Property Security: The listing Licensee shall use reasonable care to assure that listed properties are as secure as practical under the circumstances. During the listing period, Licensees should check the property as required to insure the proper use of lock boxes and that all real estate agents accessing the property are duly authorized, conducting themselves in a professional manner and are maintaining reasonable security. Licensee shall discuss the advantages and disadvantages of lock box use with sellers and abide by the seller's decision regarding lockbox use.

Listing Processing Procedures: Listing Licensees shall be responsible for completing all appropriate support forms concerning a new listing. All MLS documents and profile sheets shall be submitted to the Licensees' Managing Principal Broker using the Company electronic transaction management system, for review prior to the submission deadline established by MLS rule. Should the seller refuse MLS submission, it shall be the listing Licensees responsibility to see that the seller's wishes are honored and that the seller's written authorization for non-submission to the MLS is obtained on the proper form and a copy turned in to the MLS if required by the MLS. Timely dissemination of listing information is the policy of Company and in the best interest of the seller. All new listings shall be submitted to the MLS and made available to other Licensees in a timely manner and in no circumstances later than required by MLS rule.

All listings must be uploaded by the licensee to the electronic transaction management system.

In House, Pocket or Agency Exclusive Listings: It is to the benefit of the Seller and the Policy of the Company that all listings be made available to other licensees and to the public as soon as possible after listing to obtain the highest and best offer for the seller. The Company strongly discourages licensees from taking In-house, Pocket or Agency Exclusive Listings.

The majority of the MLS's ™ require brokers participating in the service to submit all exclusive right to sell and exclusive agency listings to the MLS within a very short period of time such as within 72 hours of obtaining a signed listing agreement), unless a broker submits a form signed by the seller (`s) agreeing to exclude the listing from the multiple listing service. It is the Company's policy that such agency exclusive, or in-house listings, may remain so for a maximum of 30 days, after which the listing must be submitted to the MLS for publication.

Cancellation of Listings: All listings are in the name of the Managing Principal Broker and cannot be cancelled by the Licensee. Should the listing Licensee learn that the seller wishes to cancel the listing, the Licensee shall not attempt to negotiate or otherwise compromise with the seller, but must report the matter to the Managing Principal Broker, immediately. The Managing Principal Broker, shall at his/her sole discretion determine how best to address a cancellation request or demand.

Cooperation with Other Companies: It is Company policy to cooperate with other real estate professionals to the extent allowed by the seller. Unless otherwise instructed by the seller, all listings shall be made available to other Licensees, including buyer Licensees, on a cooperative basis. The Managing Principal Broker shall have sole authority to establish the terms of any offer of cooperation consistent with the seller's instructions. Licensees shall bring to the Managing Principal Broker's, immediate attention any offer or request by another Licensee or agent from another Brokerage to "co- list" a property. Licensee shall not enter into, nor encourage, "co-listing" arrangements with other Brokerages without the express authorization of the Managing Principal Broker. The Oregon Real Estate Agency does not recognize the legitimacy of such "co-listing" agreements between companies.

Negotiation of Commissions: We are a full service real estate company. Listing commissions below 5% are discounted. Licensees using a graduating commission structure in their marketing must have it approved by the Managing Principal Broker prior to use.

In extreme cases where the seller cannot complete a transaction without the "give & take" of all the parties, Licensees may need to negotiate a commission. All commission negotiations should involve the Licensee and the Managing Principal Broker, if possible.

CHAPTER VI - BUYER'S BROKER

Buyer Agency: An Oregon real estate Licensee may represent a buyer exclusively. An Oregon real estate Licensee may also legally represent both the buyer and seller, or two buyers competing for the same property, under a disclosed limited agency agreement with full disclosure of the relationship under the agreement. Licensee may represent buyers in any manner allowed under Oregon law. Such representation must be undertaken only after Licensee has provided the buyer with a standard Oregon Real Estate Agency Disclosure Pamphlet. Licensee shall fully explain the Pamphlet and the agency relationships involved. The Licensee shall note by date the buyer's receipt of the Pamphlet in the client file. Oregon law allows real estate Licensees to represent buyers without benefit of a written representation agreement. Licensees working with buyers on this basis should be certain the buyer has not executed an exclusive representation agreement with another Licensee and that the buyer has received and fully understands the Oregon Real Estate Agency Disclosure Pamphlet.

If a Licensee intends to act as the buyer's agent exclusively, the Licensee is encouraged to complete, and have the buyer sign, a standard Exclusive Buyers Service Agreement. Such agreements shall be in the name of the Company. All signed Exclusive Buyer's Service Agreements must be uploaded to the electronic storage system.

Disclosed Limited Agency: A Licensee who intends to act in a transaction as the agent of both the buyer and the seller, or two buyers competing for the same property, must obtain a Disclosed Limited Agency Agreement from both parties prior to undertaking such representation. Licensee shall fully explain disclosed limited agency relationships, including the role of the Licensees Managing Principal Broker, prior to seeking such agreement. The signed Disclosed Limited Agency Agreement shall be attached as an addendum to any written agency agreement between the buyer and the Licensee. The Licensee shall carefully honor the duties imposed on disclosed limited agents. In particular, Licensees acting under any disclosed limited agency agreement shall preserve the lawful confidences of each party.

Procedures When Representing Buyers: Licensees representing buyers must carefully distinguish between acting exclusively for the buyer, acting as a disclosed limited agent and acting as a designated agent. It is imperative that Licensees use the proper forms, obtain the necessary agreements and conduct their activities in a manner appropriate to the agency relationship created. The Licensee should anticipate potential conflicts resulting from representation of the buyer and bring any potential conflicts to the attention of the Managing Principal Broker, in a timely manner.

Licensees must strictly adhere to Company policies and procedures to assure that Licensees who represent one client do not have access to, and will not obtain, confidential information concerning another client involved in the same transaction. When undertaking dual representation in a transaction, the Licensee should routinely remind the parties of the dual nature of their representation and the limits that representation places on the Licensee. Breach of such policies and procedures may be considered a material breach of the Licensees' Independent Contractor Agreement.

Licensees acting as a buyer's Licensee shall, as soon as practical, notify the listing agent that they are representing the buyer. Licensees should attempt to avoid showing property when the owner is present unless accompanied by the listing agent. All communication with a seller by the buyer's agent should be through the listing agent. If the owner has no agent, the Licensee must provide the owner with an Oregon Real Estate Agency Disclosure Pamphlet before showing the property or engaging in any discussions or negotiations with the owner. If the Licensee intends to seek a commission from the seller without undertaking a listing, or establishing an agency relationship with the seller, the Licensee must seek the Managing Principal Broker's approval. Licensees may enter into fee agreements with unrepresented sellers only in the manner authorized by the Managing Principal Broker.

CHAPTER VII - SELLING PROCEDURES

Do Not Call Lists: Licensees using the telephone to solicit clients shall abide by all applicable federal and state "Do Not Call" list statutes. Licensees failing to abide by applicable federal and state "Do Not Call" laws will be subject to discipline up to and including Independent Contractor Contract termination. Fines or penalties assessed due to a Licensee violation of "Do Not Call" laws will be borne by the Licensee.

Handling Prospects

Providing Information: Only Licensees may provide information, beyond that advertised to the public, on listings to prospective clients or customers. Licensees with unlicensed personal assistants shall be responsible for seeing to it that their assistants do not engage in professional real estate activity by providing specific property information to prospective clients or customers. Potential customers or clients shall not be referred to Licensee's unlicensed employees if they are seeking specific information on properties or wish to discuss specific real estate needs. All calls to the office shall be logged by the person taking the call.

Screening: Licensees providing information to prospects should screen the caller to determine their needs, motive, possible down payment and ability to buy. The Licensee is responsible at a minimum for recording the prospect's name, telephone number and the date of the call in order to give other Licensees notice of the prospect and preserve the Licensees' chance to work exclusively with that prospect in the future.

Working with Prospects: In order for a Licensee to have the right to work exclusively with a prospect, it must appear that the Licensee has established a relationship with the prospect and that the prospect desires an exclusive relationship. To avoid misunderstandings between Licensees, and to make sure the needs of all clients and customers are promptly served, Licensees should impress upon their prospects the importance of asking for the Licensee by name. Although Licensees shall respect each other's prospects, it is the individual Licensees responsibility to establish a strong relationship with the prospect. Under no circumstances shall a prospect's real estate needs be placed behind, or held hostage to, a Licensees claim to the prospect. Any dispute between Licensees regarding working with prospects shall be brought to the Managing Principal Broker's attention and resolved by the Managing Principal Broker. Under no circumstance may a Licensee involve a client or customer in such a dispute. The Company strongly suggests that Licensees wishing to establish an exclusive relationship with a buyer enter into an Exclusive Buyer Representation Agreement with the buyer.

Offers

Confidentiality: Licensees shall abide by Company policies and procedures established to ensure Licensees will not have access to and will not obtain confidential information concerning another client involved in the same transaction. Licensees should avoid discussing possible offers with other Licensees. The details of an offer cannot be discussed with anyone other than the listing agent. Each buyer must be made aware that the terms and conditions of their offer will not be disclosed to other buyers represented by Licensee or by other Licensees in the Company, but the fact that an offer has been made may be disclosed by the seller's agent. Licensees representing competing buyers shall not attempt to discover the terms or conditions of the other offer. No Licensee shall represent more than one buyer at a time seeking a particular property and having a signed disclosed limited agency agreement with each buyer.

To protect confidentiality of offers on office listings, Licensees, when recording pending sales on the office "Sales Board," are to record the MLS listing price – not client offer price.

Licensees shall not favor one offer over another or fail to present an offer or neglect to inform the seller of any potential offer known to the Licensee. The selling Licensee may be present at the presentation if the Licensee makes such a request and the seller approves.

Licensees shall endeavor to have the seller make a counter offer to, or reject in writing, any unacceptable offer. If the seller wishes to allow an offer to lapse by its own terms without making a written rejection or counter offer, the Licensee shall document that occurrence in the transaction file. A copy of any rejected offer will be provided to the buyer and the date and time it is provided shall be recorded in the transaction file. If an offer lapses without written rejection, the listing Licensee shall notify the buyer and make a record of the date and time of notification.

Standard Forms: Licensees shall use only that standard offer, counter offer, addendum and other transaction forms approved for use by the Managing Principal Broker. Licensees shall not themselves select any form for use, propose any contract language or advise clients on the legal effect of any particular clause or term without consulting the Managing Principal Broker.

No Licensee may change the preprinted language on a standard form without the express written permission of the client. If the client chooses to do so, the Licensee must advise the client to seek legal counsel and discuss the change or changes with the Managing Principal Broker.

Licensees shall not suggest, draft or select any title documents, draft or recommend language for any easement, or other ancillary agreement between the buyer and seller. No Licensee shall draft or recommend language for any land sale contract, deed or trust, note, mortgage or other legal instrument other than as a scrivener. Licensees may assist the buyer in filling out the standard promissory note form used for earnest money. Licensees shall be familiar with and able to explain generally the terms of all forms in use by Licensee. Any blanks to be filled in on standard forms must be done only at the direction of the client and in the manner dictated by the client.

If a buyer or seller is presented with a nonstandard form as is the case frequently in Real Estate Owned (Bank Owned) properties or new construction, the licensee may not offer the client an interpretation of the document, but must explain in writing to the client that Licensees are not licensed to interpret such nonstandard documents and the client should seek legal advice regarding the document.

Presentation of Offers: All offers must be presented to the seller by in a timely manner. The Licensee must record, for the transaction file, the time and date of presentation. The Licensee presenting the offer must make a full, fair, complete and understandable explanation of the offer to the seller. Licensees shall not favor one offer over another or fail to present an offer or neglect to inform the seller of any potential offer known to the Licensee. A copy of any rejected offer will be provided the buyer and the date and time it is provided shall be recorded in the transaction file.

Counter Offers: All counter offers shall be on the standard form provided by Company for that purpose. Licensees shall make a record of the date and time of the presentation of any counter offer. Licensees shall encourage the buyer to make a counter offer to, or reject in writing, any unacceptable counter offer. If the buyer wishes to allow a counter offer to lapse by its own terms without making further counter offer, or written rejection, the Licensee shall document that occurrence in the transaction file. A copy of any rejected counter offer will be provided the seller and the date and time it is provided recorded in the transaction file. If a counter offer lapses without written rejection, the listing Licensee shall notify the seller and make a record of the date and time of notification. This procedure shall be repeated for each and every counter offer made and presented during the negotiation of a transaction.

Referral Fees: All fees and commissions paid for professional real estate activity must be approved by and in the name of the Company. Licensees may not themselves pay or receive a referral fee directly. Any offer by a Licensee to share a portion of the Licensee's commission must be approved by the Managing Principal Broker. Under no circumstances may Licensees agree to pay, directly or indirectly, any portion of a real estate commission to an unlicensed person.

CHAPTER VIII - CLOSING EFFORTS

Listing Licensee: All real estate transactions conducted through Licensees shall be closed in escrow in Oregon unless the parties specifically agree otherwise in writing and approved by the Managing Principal Broker. It shall be the listing Licensees responsibility to assist the parties and the escrow company in successfully completing the closing. Upon acceptance of an offer to purchase, the listing Licensee shall open escrow with the escrow company designated in the Sale Agreement by transmitting to the escrow company a copy of the fully executed sale agreement. The listing Licensee shall thereafter assist the parties as required in fulfilling the escrow instructions. The listing Licensee shall keep the seller fully informed as the escrow progresses and plan to attend the closing with the seller's approval. All earnest money shall be deposited into an escrow account in Oregon unless otherwise authorized by the Managing Principal Broker,

Selling Licensee: The selling Licensee shall make certain that the listing Licensee opens escrow in Oregon as provided in the sale agreement. All earnest money shall be deposited into an escrow account in Oregon unless otherwise authorized by the Managing Principal Broker, The selling Licensee shall be responsible for seeing that any earnest money is properly transferred to the closing officer pursuant to the escrow instructions, and also responsible for making sure that Promissory Notes given for earnest money are redeemed within the time period required in the Sale Agreement and delivered to escrow. The selling Licensee shall maintain contact with the listing agent and keep the buyer informed as escrow progresses. The selling Licensee may attend the closing at the buyer's invitation.

Late Closing and Failed Transactions: If a transaction is not going to close as per the written agreement of the parties the Licensee must obtain an extension of the closing date signed by both parties.

Licensees shall immediately notify the Managing Principal Broker of any sale that does not close as provided in the sale agreement, or an extension thereof, or if it appears at any time during escrow that the sale may not close as provided in the sale agreement. If one or the other parties to an escrow refuses to proceed with a transaction for any reason after escrow is opened, Licensees involved in the transaction shall report the matter to the Managing Principal Broker immediately, along with any explanation of the cause. Licensees shall not counsel parties on whether agreements are enforceable nor make any representation regarding distribution of earnest money without the express consent of the Managing Principal Broker.

CHAPTER IX - EDUCATION and AFFILIATION REQUIREMENTS

State Mandated Education: Oregon law mandates continuing education requirements for all real estate Licensees. Licensees have agreed in their individual independent contractor agreements to meet the minimum state requirements. The Managing Principal Broker shall assist Licensees to the degree practical in meeting their continuing education responsibility. Managing Principal Broker shall from time to time arrange for education opportunities at no cost to Licensees. Licensees shall, however, remain responsible for meeting all continuing education requirements. Licensees are responsible for keeping their own records of classroom hours and Continuing Education Certificates as required by Oregon Law. The Managing Principal Broker and the Company do not keep records of these education hours and certificates. Licensees shall maintain their own current real estate license at their own personal cost.

Professional Development: The Managing Principal Broker shall assist Licensees in their professional development. Licensees are encouraged to pursue professional development in addition to meeting state mandated continuing education requirements. The Managing Principal Broker shall cooperate with Licensees to the extent practical in arranging for or accommodating advanced professional training. Licensees are encouraged to attend trade association conventions and seminars and pursue advanced designations through REALTOR® education programs.

Membership in the REALTOR® Association or Board:

- The Licensee agrees to become a member of the local Board or Association of Realtors, the state Association of Realtors ®, National Association of Realtors ® and to be responsible for all applicable dues and fees to those organizations.
- The Licensee expressly understands that they may choose to join any Board/Association in which the Company holds membership. The Licensee can also join other Boards/Association as a secondary membership if the Managing Principal Broker holds no membership in the particular Board/Association.
- The Licensee also understands the Managing Principal Broker is a member of the state Association of Realtors®, the National Association of Realtors ® and may belong to any of the Institutes and Societies of the National Association of Realtors®.
- The Licensee Agrees to abide by the rules and regulations of these organizations to which the Managing Principal Broker must adhere as a member thereof.

CHAPTER X - HARASSMENT/SEXUAL HARASSMENT POLICY

POLICY PERTAINING TO SEXUAL HARASSMENT POLICY AND OR HARASSMENT DUE TO RACE, CREED, MARITAL STATUS, SEXUAL ORIENTATION OR ETHNICITY

Generally

The Company has a strict policy prohibiting all forms of harassment and/or sexual harassment. The policy applies to all Licensees and employees when they are acting within the scope of their employment or pursuant to an Independent Contractor Agreement.

No employee or Licensee shall engage in any conduct constituting harassment and/or sexual harassment. No employee or Licensee against whom a charge of harassment and/or sexual harassment has been made shall in any manner seek reprisal against the person making the charge.

An employee or Licensee who observes an act of sexual harassment shall report the act to the Managing Principal Broker or a member of the Company or Corporate management team.

Definitions: Professional behavior is a requirement around your fellow Licensees, the Managing Principal Broker, managers, company employees, staff and customers. Harassment, including verbal, physical, visual, religious and sexual is strictly prohibited in this office.

The following is a list of things that can be considered harassment:

1. Any racial, ethnic, sexual, religious, jokes/slurs/or insults
2. Any physical contact such as unwelcome touching, groping, grabbing or pinching
3. Any visual renderings of sexually suggestive materials or materials negatively reflecting an individual's ethnicity, race, ancestry or sexual preference
4. Any unwelcome sexual advances, physically, verbally and visually of a sexual nature that has a purpose or effect of work performance interference, intimidation or hostile/offensive working atmosphere.

Enforcement: All charges that an employee or Licensee has harassed another employee or Licensee shall be referred to the Managing Principal Broker or member of the company or corporate management team, for investigation and appropriate action. The Managing Principal Broker or other responsible management person shall promptly resolve the matter taking into account privacy and confidentiality concerns consistent with a full and fair investigation.

Licensees working as independent contractors understand that violation of the Company's harassment policy is grounds for termination of the Licensee's Independent Contractor Agreement. No employee or Licensee shall, under any circumstance, be subjected to retaliation of any kind on account of having complained of harassment. Licensee, or the Managing Principal Broker responsible, shall take all necessary steps to prevent any reoccurrence of the harassment and assure that the situation is promptly remedied.

CHAPTER XI - ANTITRUST

Licensees will not enter into discussion, agreement, or understanding with any other Licensee regarding commission rates or referral fees unless the discussion is specific to an individual transaction.

Licensees shall not:

1. Represent to any client or customer that there are "standard" commission rates in the industry.
2. State that the licensee or real estate licensees in general will not show a property because of an advertised commission rate.
3. Answer commission questions by referring to competitors.
4. Discuss or agree to boycott a particular real estate broker or vendor.
5. Discuss in a negative manner a competing business model of any competitor.

POLICY MANUAL ACKNOWLEDGMENT RECEIPT

I acknowledge that I have received and will read a copy of the Policy Manual for Licensees.

I understand that it is my responsibility to remain informed about the policies and procedures contained in the Policy Manual for Licensees.

Please return this signed and dated form to your principal broker.

Licensee Signature _____

Date _____

Licensee's Name (Print Name) _____

The original of this document will be kept in the Licensee's personnel file.