

OUR MISSION STATEMENT

Our mission at Lang Realty, Inc. is to provide the highest level of residential real estate services to our clients looking to buy or sell property in luxury communities from country clubs to waterfront areas throughout South Florida by partnering with the finest real estate agents in the area.

COMPANY HISTORY

Lang Realty is part of Lang Diversified Services which provides a variety of services in property management and maintenance to many of the country club communities in South Florida. Bill Isaacson, founder of Lang Management, established the Company in 1980.

Scott Agran, Broker for Lang Realty, and Bill Isaacson became partners and Lang Realty was formed in 1989 with 3 agents. The Company started as a higher-end rental company working in many of the country club communities. Due to the restrictive rental policies in some of the Clubs, there were many opportunities to sell these homes and Lang soon changed its business philosophy.

With a small group of agents, Lang quickly learned the importance of agent retention. The first retail store location opened in 1996 at 2901 Clint Moore Road in Boca where it remains the hub of the organization. This more visible location in the heart of Boca's country club and gated communities garnered the attention of some of the area's top agents. Selective recruiting and an agent-centric plan for growth led to the expansion of the Company from a small, boutique operation to where it is today with over 350 agents and 9 locations from Boca Raton to Port St. Lucie.

PHILOSOPHY OF LANG REALTY, INC.

Lang Realty is dedicated to honesty, integrity and quality in everything we do. We are guided by these principles at all times and they cannot be compromised. The goal of Lang Realty is to operate profitably, increasing the assets and net worth of the Company while maintaining our reputation for excellence. We are committed to cost efficiency and are continually seeking to improve our operations and productivity.

We believe that each person who joins Lang Realty is important as an individual and as a contributor to the success of the Company. We feel an obligation to provide opportunities for professional development for all Lang Associates.

Hiring and advancement of our employees is based on ability, performance and potential, regardless of race, color, religion, national origin, sex, age, marital status or handicap. We are an Affirmative Action, Equal Opportunity Employer. We do not condone harassment of any kind, including racial harassment, sexual harassment or harassment based on any other minority status for all employees as well as our Agents who are Independent Contractors.

WORK HOURS

Our general sales office hours are from 9:00 a.m. to 5:00 p.m., Monday through Sunday however schedules vary by location. Most offices are available after hours via a keypad entry at the front and/or back doors of the office. Your entry code will be given to you at onboarding.

HOLIDAYS

Lang Realty, Inc. observes the following holidays each year:

New Year's Day	Memorial Day
July 4 th	Labor Day
Thanksgiving	Christmas
Rosh Hashanah	Yom Kippur
Easter Sunday	

If a holiday occurs on a Saturday or Sunday, another day will be observed, normally the following Monday.

VACATIONS

Since agents are Independent Contractors and receive no vacation pay, they may regulate their own vacations. Prior to going on vacation, agents should arrange for their sales duties and other business to be adequately serviced during their absence. Agents should inform their Key Administrator of any extended absences. The Company requests that these procedures be followed so that the public may be better served. If an agent fails to make arrangements for handling his/her responsibilities, the Key Administrator may notify the respective Sales Manager and another agent may be assigned to handle them, in which event a referral or equivalent fee will be paid to that agent.

AGENT WORK AREA

As a general rule, we have no private desks in the agent work area, however every agent will always have a desk to use while they are in the office. Management has decided that this concept is the most efficient use of limited office space. We have conference rooms equipped with computers or laptop drops for the agents use when with customers. All stationery, pens, files, etc. are available to the agents to conduct office business. Phones will be available at every station. All paperwork and personal items should be stored when the agent leaves the office. Any paperwork left after 6:00 p.m. will be thrown out by the cleaning crew. We must keep the work areas clean for the next agent to use.

PERSONAL BELONGINGS

Please do not leave money, handbags, personal property or valuables of any kind in unlocked desks or other unsecured places in the office. Although management has taken all reasonable precautions, it

must be understood that Lang Realty, Inc. cannot be held responsible for the disappearance of personal belongings.

Please remember that any personal items you keep at the office are kept there at your own risk and are subject to inspection at any time.

PERSONAL PROBLEMS

If you have any problem, either personal or involving your work or working conditions, it is our sincere wish that it be settled quickly and fairly. Please discuss the matter promptly and frankly with your respective Sales Manager. It is part of the job to help resolve these issues.

SEXUAL HARASSMENT

Sexual Harassment is a violation of Company policy. If you feel that you have been so harassed, bring the information to the attention of the Broker or Management Team. If you have been harassed by anyone in Management, bring the information to the Lang Management HR Director.

ALCOHOLIC BEVERAGES AND CONTROLLED SUBSTANCES

The consumption of alcoholic beverages, drugs (except over-the-counter drugs or drugs prescribed by your physician), or any other controlled substances are prohibited on Company property. We expect all Associates to avoid any activities or actions that would reflect unfavorably upon Lang Realty, Inc. Sometimes drinking alcohol or taking drugs limits our ability to portray the desired Lang Realty image and could endanger the life of the Associate and others. We request that you use responsible judgment at Company functions or while attending functions as a representative of Lang Realty, Inc.

Any agent or employee at a Company function who feels they are not able to safely drive should ask management for assistance to secure transportation home.

PROBATION PERIOD

With Lang Realty, as with most companies, the Associate and the Company go through a period of adjustment to determine if the relationship will be advantageous for both. The first 90 days of your association are considered to be a probationary period. During this period, you assess your feelings about us and we assess your performance and potential.

PERIOD OF ASSOCIATION

Lang Realty Agents are carefully selected with the expectation of a mutually beneficial relationship; however, your needs may change or our needs may change. Either the Associate or the Company can end the Independent Contractor Agreement at any time, with or without notice and with or without cause.

If a departing Agent has Active listings, transfer of those listings is at the sole discretion of the Broker with an agreement by the receiving Broker, in writing, for a referral to be paid in perpetuity (for the life of the listing with the new Company).

If you leave the Company, you will receive all commissions due you on fully executed Contracts paid out at a 50% commission rate unless otherwise determined in advance with the Broker.

This policy directly overrides the language of the Independent Contractor Agreement signed by the Associate.

Any fees or charges prepaid by the Company for that year, along with any outstanding balances, will also be deducted. All listings and any residential or lease renewal income remain the property of Lang Realty, Inc. unless otherwise determined in advance with the Broker.

Errors & Omissions Insurance is NON-REFUNDABLE.

All keys, Lang Realty pins/pendants, security cards, club membership cards and Company property must be returned to your Sales Manager before you receive your final commission check.

CONTRACT TERMINATION

We dislike terminating our contracts with Associates. However, there are Company rules which must be complied with, violation of which are cause for termination. For instance - false statements, unbecoming ethics and conduct, unsatisfactory work performance and violation of other Company rules are all grounds for termination.

PERFORMANCE APPRAISAL

The basis of Lang Realty's Commission Payment Program is that increased production deserves a greater return to the Associate. In this way, the Associate can share in the profits that they helped the Company to produce. Conversely, inadequate production not only creates a hardship for the Company, but also for the Associate. It is for this reason that the Broker or Management Team will conduct performance reviews in counseling sessions with each Associate when warranted.

Each agent is encouraged to attend an annual goal setting conference with the Broker. During this session, the Associate's Business Plan for the coming year will be discussed to ensure that it fits with the Company expectations for commission based on production.

AUTOMOBILE LIABILITY INSURANCE

All Associates who use their automobile in the course of business are required to carry an ample amount of insurance protection. **LANG REALTY, INC. MUST BE ADDED TO YOUR POLICY AS AN ADDITIONAL INSURED.** The minimum limits are as follows:

Bodily injury	\$100,000/\$300,000
Property Damage	\$100,000

BUSINESS EXPENSES (see FAQ page 28)

The Associate is responsible for the following fees, charges and costs:

- a. State licensing fees
- b. Dues and other fees to organizations of which Associates are members
- c. Any applicable real estate board fees
- d. Annual E & O Insurance
- e. Fees for attendance at any educational or business meetings, seminars, etc.
- f. All expenses related to the ownership and maintenance of an automobile
- g. All entertainment or other expenses in connection with soliciting prospects, purchasers or listings
- h. Monthly Agent Support & Technology Fee
- i. Ad Fee (per transaction side)
- j. Postage for mailings
- k. Color Copies: there is no charge for first 50 color copies per month; anything over 50 will be charged at \$0.15 per copy.
- l. Employee Holiday Fund (\$5 per month)

While long distance calls for business purposes are free for the agent, abuses will not be tolerated. Long distance charges in excess of what is considered average usage will be billed back to the agent. This is also the case for the printers and copy machines. Abuses will not be tolerated. Excessive usage (over 500 pcs black and white copies per month) will be billed back to the agent.

CODE OF ETHICS

Lang Realty's goal is to maintain the highest standard of business conduct possible. Essentially, our rules governing business conduct come down to honesty and integrity.

We at Lang Realty feel that our Associates are not only good workers but who, both in their professional and private lives, embrace the higher ethics and morals of our society. We have an expectation of honesty and fair dealing from our Associates in their business practices. We also expect that our Associates realize that the use of Company telephones, office supplies and postage for personal reasons is improper.

The professional in the real estate business lives by the Realtors® Code of Ethics. Honesty, loyalty and dependability are expected when dealing with customers, colleagues and competitors.

CLIENTS

The function of any top-quality real estate office is service to the Client from start to finish. To provide excellent service, you must not only know your product well; you must also know your Client well. Careful, considerate counseling with the prospects in the initial stages will pay big dividends. The information gained and the atmosphere of confidence generated by these counseling sessions contributes immeasurably to the success of the sales force.

There is no need for high pressure in selling real estate. If we are successful in meeting the needs of our Clients, we will show the right homes to the right Buyers, and thus make more sales. The most successful salespeople in this business are the ones who go out of their way to determine the real needs of their Clients.

Our Company goal is to give our Clients excellent service; service beyond what is required; beyond what any other Real Estate Company offers. We want to give the kind of service that will make them remember us, recommend us and call us again. The Client's paramount interest is himself and his objective in consulting a Realtor® is to solve his problem. Lang Realty, Inc. is an organization comprised of men and women of the highest order of competence and ability. Service to the Client is the key to maintaining that standard.

KEEPING IN CONTACT AFTER THE SALE

It is your job to sell yourself to your Clients so that they will remember you and ask for you when they contact Lang Realty. Individuals who call or come in and do not ask for you will not be considered your Clients.

If a Client comes into the office and asks for you, the receptionist is obligated to make every effort to locate you. If, for some reason, you cannot be reached, the floor person will handle the Client as a courtesy to you. If a sale is made that day, the floor person will be entitled to a portion of the commission.

OFFICE RELATIONSHIPS

What you get out of your relationship with your fellow Associates is in direct proportion to what you give. It is always advisable to put things in writing whenever possible. This holds especially true in respect to referrals. When you have an agreement with another agent to cover your listings or clients while you're away, for example, please be specific and put your agreement in writing. It will avoid problems and misunderstandings that could ruin a good working relationship. Apply the Golden Rule in your relationships with your colleagues. Never try to take a Client away from the original salesperson. If a misunderstanding does occur, sit down with the person involved and lay the cards on the table. In almost all cases, the disagreement can be worked out between the two of you.

In the event of a dispute, the Company believes that Associates involved in a commission controversy can and will settle their differences in an amicable and equitable manner. If this cannot be accomplished, the Associates concerned should consult the Broker or Management Team for assistance in determining whether the issues involved are covered in the Policy Manual or come under the accepted custom. Management reserves the right to settle disputes between Associates in any manner which it believes is most equitable to all parties concerned.

DEALING WITH COMPETITORS

Our Company encourages cooperation with other Realtors®. When another real estate firm asks, in any way, for permission to show the property of one of our clients, it is the Associate's duty to give all the necessary information. This is true whether or not that firm willingly cooperates with us on their listings.

Article 15 of the Realtors® Code of Ethics provides:

• **Standard of Practice 15-2**

The obligation to refrain from making false or misleading statements about other real estate professionals, their businesses, and their business practices includes the duty to not knowingly or recklessly publish, repeat, retransmit, or republish false or misleading statements made by others. This duty applies whether false or misleading statements are repeated in person, in writing, by technological means (e.g., the Internet), or by any other means.

(Adopted 1/07, Amended 1/12)

When soliciting a listing in competition with another Company, be competitive but also ethical. Say nothing derogatory about the other firm. Compete for the listing in positive, professional terms and don't worry about your competition. You have all the tools needed to do the job.

GENERAL OFFICE CONDUCT

Over the years, we have developed certain policies, practices and expectations for Lang Realty Associates. We ask your cooperation in the following areas:

- Maintain high standards of appearance. All Associates are expected to dress in good taste and in a businesslike fashion.
- Keep your office area neat. Take personal responsibility for its appearance and operation. Make sure it reflects your efficiency and professionalism.
- Do not smoke in the Sales Office or listed houses. This not only reflects a respect for the rights of all individuals; it is also in the line with legal guidelines on smoking.
- Always be ready to be cooperative and helpful in dealings with your fellow Associates. Remember that you may need the same help and consideration tomorrow.

- Never resort to high pressure tactics in selling real estate. An unhappy Customer who was pressured into a rapid decision can cost you and your Associates thousands of dollars in future commissions. When quoting prices on property, give only the price the Seller has authorized you to quote!
- If, for some reason, you are unable to carry on your regular sales duties, please ask one of your fellow Associates to assist you in handling your responsibilities in your absence. Be sure to inform the Key Administrator of your absence and/or alternate plans.
- Agents should refrain from expressing personal opinions in regard to politics on social media and within the office. The use of inappropriate language or voicing strong opinions can be detrimental to the Agent's business and to the Company. Everyone is entitled to a neutral work environment where they can be comfortable and productive.

We encourage agents to protect themselves first and foremost. Posted in the front reception areas of all offices are signs that we require customers to give a copy of their photo ID before being taken to see property by our agents. NEVER agree to meet someone unknown to you at a property. Please use this as an added protection, especially if this is the first time working with a particular client.

SUPPORT OF THE FAIR HOUSING LAW

The Fair Housing Law is posted prominently in the office. Lang Realty is committed to upholding all aspects of this law at all times.

It is illegal to discriminate against any person because of Race, Color, Religion, Sex, handicap, familial status or National Origin in:

- the sale or rental of housing or residential lots
- advertising the sale or rental of housing
- the financing of housing
- the provision of real estate brokerage services

The use of biased or derogatory language by any real estate associate on social media, on company or personal websites, is grounds for immediate dismissal. Realtors must pay special attention to wording that may be construed as a violation of Fair Housing guidelines. A list of words and phrases that are not approved can be found on The HUB, our Lang Realty knowledge base at www.langrealty.com/backend.

Lang Realty strongly encourage all agents to watch the following videos on Fair Housing:

<https://vimeo.com/633148823>

www.youtube.com/watch?v=y4tTiGgOky8

LEGAL EXPENSE

It is the policy of Lang Realty to avoid litigation wherever possible. Management reserves the right to determine the terms and conditions of any negotiation or settlement and whether or not any litigation or dispute shall be prosecuted, defended, negotiated or settled. Management also determines the terms and conditions of any negotiation or settlement and whether or not legal expenses shall be incurred, with the Associate paying their pro rata portion of his or her commission percentage level.

The Broker, at his sole discretion, has the right to determine the need to use the commission of the Agent and the Company to protect the Company from possible litigation. Each agent at Lang Realty will be responsible for paying an annual E & O insurance fee. Lang Realty will be responsible for the deductible of the policy provided the sales associate did not intentionally misrepresent, mislead or commit fraud.

If any transaction in which an Associate is involved results in a dispute, litigation or legal expense, the Associate is expected to cooperate fully with the Broker. **If Lang Realty is holding escrowed funds, Management must be notified immediately that a demand by either party has been made for the deposit.**

ADDITIONAL HELP

We try to provide our Associates with as much administrative assistance as possible, however we have no way of predicting when overloads may occur. If the administrator is busy at a time when you have an important presentation or other work that must be done, contact Management. Please note that administrative assistance is a privilege and not a right. Agents are expected to be courteous and respectful of the support staff. Agents should be mindful of the multitude of tasks and demands which are made upon our staff. Agents should prioritize their work so that the important jobs are completed first.

MAINTAINING FILES

Management must have a record of all files and be able to locate them at all times. For this reason, all paperwork must be submitted to our online file management system. We are required to maintain records for every transaction conducted by our agents for a period of five (5) years. Agents are encouraged to keep complete copies of files for their personal records.

MLS UPDATING

As you obtain additional details about sales and listings, update your records. The listing status must be changed within 24 hours from Active to the appropriate status once a Contract is received. Pertinent materials and documents need to be added promptly so that the files will be complete at all times. If you are notified by staff that documents are missing or incomplete, you are required to update those records as soon as possible so that the Company is in compliance with FREC rules and regulations. If there are MLS fines levied against the Company or an Agent for compliance issues, the Agent will be held responsible for payment. Accurate information is the Agent's responsibility.

FLOOR TIME

Floor time is extremely profitable to the Associate when it is well managed. It benefits you and it benefits the Company. The floor person is entitled to all Clients who call or walk in and do not ask for a specific Associate. The Company benefits from having a qualified Associate available to respond to Clients. Every qualified Associate may request a share of floor time. The monthly Floor Schedule is designed by the Key Administrator. As often as possible, the Schedule will allocate the floor time on a rotating basis, with a primary person and one back-up.

If you cannot be available during your assigned floor time, you should arrange for someone to replace you. Please notify the Key Administrator of the change. If an agent fails to show up for floor time consistently and does not make arrangements for a replacement the agent will not be permitted to take floor time.

FLOOR TIME GUIDELINES

1. During your floor time, you should stay in the office and be available to handle any inquiries associated with our sales efforts.
2. Remember, to the person who calls on the telephone or walks into the office, you represent Lang Realty. Answer all inquiries courteously and professionally. When potential Clients walk into the office greet them promptly and cheerfully.
3. Accurately record all floor calls in response to ads, signs and other sources. These records are essential in helping Management to determine prospect sources, the effectiveness of various types of advertising and other important information. If it is gathered properly, it can help us to help you.
4. Never give a listing address to a customer over the phone, no matter how urgent the request. Giving out an address could create two major problems, one for the Seller and one for you:
 - a. The prospective Buyer could decide to make an unannounced visit, upsetting the Seller
 - b. You will receive no commission if the Client views the property unescorted, decides to buy it, and purchases it through someone else.

Any Client should be able to appreciate your position if you say that you have agreed not to give out the address by telephone for the protection of the Seller and you cannot violate that trust.

If you leave the floor during your scheduled floor time, have another Associate cover your time. You are free to make any arrangements you wish with other Associates if you must leave for any reason, business or personal; be sure to inform the front desk of any changes. Should you have to leave, please make a reasonable attempt to find a replacement for your scheduled time.

If you are not able to find a replacement, any leads that come in will be referred out to any agent willing to accept that lead on a referral basis at the sole discretion of the Company.

INFORMATION AND MESSAGES

Please check your e-mail or mailboxes daily. We e-mail current information on listings, projects and seminars. The support staff will make every attempt to reach agents with any contracts or faxes that arrive for associates. However, it is the agent's responsibility to inform staff if they are expecting important papers. The staff is often busy and cannot always be aware of the importance of certain documents.

IMPORTANCE OF LISTINGS

Any listings other than an exclusive right-of-sale listings must be presented to and approved by the Broker before being accepted.

LISTING PERIOD

All exclusive listings will be listed for a **minimum period of six months**. Exceptions are to be approved by the Broker. All exclusive agreements must be completed and signed by all owners of record. **Early cancellation of a listing must be approved by the Broker or a Sales Manager. Written permission must be included in the file. Agents do not have the authority to include unconditional release language in the Listing Agreement without prior written authorization by Management.**

Please be sure that all information on the MLS form is correct. If there are errors, please submit the needed changes. Verify all information when printed copy is received. Tremendous legal problems can arise over inaccurate information. Avoid that possibility and include a Seller's Property Disclosure as part of our file.

LISTING PROCEDURES

Use the following guidelines in listing a property:

1. Place a FOR SALE sign on the property at the time of the listing. Check local laws and the HOA bylaws for signage rulings.
2. If any Open Houses are planned, schedule them and place the dates on your appointment calendar.
3. Be sure two sets of keys are immediately available and that they all work.
4. Complete and forward prospect referral letters, if applicable.
5. Create a proposed "call-back schedule" to ensure contact at least every 10 days. File a copy of each progress letter.

6. Be sure the file includes a copy of the comparable sales report you used when listing the property.
7. Check FLEXMLS for listing accuracy and make necessary corrections.
8. Place a copy of each ad in the file as it appears in the newspapers or periodicals, so that it is readily available when making your call-backs. This is visual proof that your customer is getting the best service available.
9. A signed status report should be in the file whenever you have changes in your listing information.
10. Always notify Owners before showing property and follow up with a report on the showing.
11. In case of listing cancellation, be sure you have a letter from the Owner to file with the signed change-of-status report. An unconditional release is issued at the discretion of the Broker.

NEW LISTING INSPECTIONS

It is important to know your product. Associates should preview all listings. First-hand knowledge of the listings is essential in showing the properties and will help you in handling inquiries during your floor time. Listings are your inventory and the more familiar you are with them, the more effective you will be.

OPEN LISTINGS

Open listings are not allowed by the Company. In case of questions, check with the Broker.

SIGNS

FOR SALE signs attract a great deal of interest to the property. You are encouraged to place a FOR SALE sign on all listed property unless signs are prohibited.

When planning an Open House, use as many signs as you can. Make it easy for potential customers to find you. Be sure to observe local signage laws and restrictions and remove all signs at the end of the Open House. Do not leave signs overnight, even if you are planning to continue the Open House the following day.

ALWAYS protect yourself when doing an Open House. Install safety apps on your phone, have a contact person who knows where you are and check in frequently if you are alone. Having a partner there is the best solution.

The purpose of all advertising is simply to make the phone ring and to bring prospects into the office. When the phone rings or a prospect comes through the door, advertising has done its job and it is then up to the Associate to make the sale.

Use your creative ability and develop new applications for existing materials. Always be on the lookout for material and ideas used successfully and bring them to the attention of the Manager.

ADVERTISING AND MARKETING

Lang Realty advertises weekly in the local papers. Our policy guarantees advertising weekly for the first three months of a listing on properties priced \$400k and higher in the South County area and \$350k and higher in the Palm Beach Gardens/Jupiter area. All regular listing ads must be submitted 10 days prior to run date. Photos should be taken when the listing is submitted as we will not run an ad without a photo. Additional advertising is available for agents to promote themselves or their listings. Charges are variable and ad layout must be determined in advance. Various other magazines and periodicals have advertising available for agents. See the Advertising Manager to determine costs and availability of ad space.

Agents are allowed to create their own card shells and any other marketing materials they want to use at their own expense. All materials used must have the approval of the Broker prior to distribution.

FREC Guidelines for TEAM or GROUP Advertisements - "Team or group advertising" shall mean a name or logo used by one or more real estate licensees who represent themselves to the public as a team or group. The team or group must perform licensed activities under the supervision of the same broker or brokerage.

Each team or group shall file with the broker a designated licensee to be responsible for ensuring that the advertising is in compliance with chapter 475, Florida Statutes, and division 61J2, Florida Administrative Code. At least once monthly, the registered broker must maintain a current written record of each team's or group's members.

Real estate team or group names may include the words "team" or "group" as part of the name. Real estate team or group names shall not include the following words:

(a) Agency (b) Associates (c) Brokerage (d) Brokers (e) Company (f) Corporation (g) Corp. (h) Inc. (i) LLC (j) LP, LLP or Partnership (k) Properties (l) Property (m) Real Estate (n) Realty (o) Or similar words suggesting the team or group is a separate real estate brokerage or company

This rule applies to all advertising. Advertisements containing the team or group name shall not appear in larger print than the name or logo of the registered brokerage. All advertising must be in a manner in which reasonable persons would know they are dealing with a team or group.

COPYRIGHT INFRINGEMENT POLICY

Lang Realty requires all agents to receive indemnification from the photographers they hire regarding the use of photos they purchase for their listings or marketing and advertising. Agents are NOT ALLOWED to use other agents' photos unless they have permission and verification that the photos, they are using are not copyrighted to the photographer that took the photos. Serious lawsuits have been filed in violation of copyright cases which are not covered by any insurance and become a direct

responsibility of the agent held in violation. Lang Realty cannot protect you if you are sued in connection with a copyright infringement. All agents will sign a disclosure document upon association with the Company.

COMMISSION POLICY - IMPORTANT

If a Lang Realty agent consistently farms a community (consistently is 10 mailings a year) and has never offered less than 3% commission to a co-op agent, then no Lang Realty agent can offer less than 3% in that community. The logic behind this policy is to protect the integrity of the agent's farm area and the investment the agent has made in farming. The only exception will be if the farming agent has previously offered less than 3% to co-brokers in that farm area. If this has occurred, another Lang Realty agent may reduce the co-op selling commission the farm area agent has offered.

The ultimate goal is not to undermine the commission structure of a fellow Lang Realty agent consistently farming in an area. For any further clarification of the policy, please see Scott Agran.

Lang Realty has an onsite office in Hunters Run Country Club. We have an exclusive relationship with Hunters Run and we provide marketing and advertising to promote the Club. All agents with Lang Realty must adhere to a 6% commission structure within the Community and agents that list property will be on a 50% commission split whether they work onsite or in other offices.

COMMISSION POLICY - ON THE LIST SIDE

While agents may take listings at less than 6% to accommodate the Sellers, the Company requires that the lowest acceptable commission to the Company is 2.5%. If an agent feels that it is necessary, for whatever reason, to accept less than 2.5% it is agreed and understood that the Company will collect its portion of the commission based on 2.5% and the agent will make up the shortfall. **If an Agent represents both sides of the transaction, the Company will accept nothing less than a 5% commission unless the Agent is willing to make up the shortfall to the Company.** Transaction fees are due from the seller at closing and failure to collect will result in the agent paying the fee.

COMMISSION POLICY - ON THE SELLING SIDE

The Company requires that the stated commission according to the posted MLS listing will dictate the amount owed at closing. If the agent must reduce their commission, for whatever reason, it is agreed and understood that the Company will collect its portion of the commission based on the percentage posted in the MLS and the agent will make up the shortfall. Transaction fees are due from the buyer at closing and failure to collect will result in the agent paying the fee.

The Commission Policy is designed to give the Agent more autonomy in making the deals they deem necessary to conduct business without having to request permission from the Broker. It is NOT A PENALTY in any way to the Agent. The Company is giving the Agent the ability to make business decisions while maintaining the integrity of our commission structure.

AGENT SALE OR PURCHASE OF A PRIMARY HOME

Agents selling or buying their own primary residence will receive one commission per year (12 month period) provided that they have been with the Company 2 years, have closed at least \$120,000 in gross commissions and must complete at least 2 sales (purchase or sale) during the year to qualify. Agents may choose the higher priced home to be commission free. **The agent must use the affiliate title Company for closing on their personal property.**

AGENT SALE, PURCHASE OR RENT OF A PROPERTY OTHER THAN A PRIMARY HOME

Agents selling, buying or renting a property other than their primary home, will be subject to paying a commission and Compliance Fee.

COMPLIANCE FEE POLICY

Lang Realty charges a Compliance Fee or Transaction Fee on all Sales and Rentals. This fee is charged to the Seller/Buyer or Landlord/Tenant to facilitate the processing of paperwork administratively and storage for all records for the mandated 5 year term (7 years if a legal process was employed). The following are rules for how Compliance Fees are handled:

Sales - \$350 Compliance Fee

The Compliance fee is charged on all regular sales transactions.

The Compliance fee is charged on **all** land transactions, except when the purchase price of the land is equal to or less than \$75,000.

The Compliance fee is charged on **all** Commercial transactions.

The Compliance fee is charged on an agent's family member transactions.

If an agent represents a customer that will also sell or purchase another property within 3 months after completing the initial transaction, then a *Courtesy Discount* in the amount of \$175 will be applied to **one** of the Compliance fees (either on the sell side or on the buy side). The Compliance fee will be due in full on the other transaction at closing.

The Compliance fee is waived as a *Courtesy Discount* on an agent's personal home purchase **or** sale (homesteaded property), on one side of the transaction.

Rentals - \$99 Compliance Fee

The Compliance fee is charged on all annual rental transactions.

The Compliance fee is charged when agents rent their investment properties.

The Compliance fee is waived as a *Courtesy Discount* when an agent rents for their own personal use.

The Compliance fee is charged on short term rentals. If the commission is less than \$990 (nine hundred and ninety-nine US dollars), the Compliance charge will be equals to 10% (ten percent) of the gross commission (i.e. if the gross commission is \$675, then the Compliance fee will be \$67.50).

The Compliance fee is not charged on any rental renewals (short and long term) as long as it is the same Landlord and same Tenant.

ACCOUNTS RECEIVABLE

Lang Realty bills its agents on a monthly basis in arrears for expenses that agents incur for advertising, marketing, E & O Insurance, etc. These bills are due and payable by the 15th of each month. Agents are required to give credit card information and to sign a Release which allows Lang Realty to charge the card without further notice if the accounts are not kept current. Lang Realty reserves the right to deduct from agent's commission any and all outstanding balances that are 30 day or more overdue.

Lang Realty will provide a Fee deductions and Expenses report to the Agent at the beginning of the calendar year for Income Tax and accounting purposes.

AGENT BILL DELINQUENCY

Lang Realty *reserves the right* to recoup all monies owed from any upcoming commission or charge the credit card on file in full to settle the debt.

ADVANCE COMMISSIONS ON NEW CONSTRUCTION

Advance commissions paid to Lang Realty by the developer on new construction will be held until the closing of the property unless the advance has no repayment requirement if the closing does not occur.

SHARING OF COMMISSIONS WITH BUYERS AND SELLERS

The practice of disbursing monies on any transaction differently than what is stated on the Closing Statement is a violation of FREC Rules.

For resale transactions, with reference to FREC Chapter 475, Part 1, Code Section 61J2-10.028 (1) & (2), ***any sharing of brokerage compensation by a licensee with a party to the transaction is not a violation, with full disclosure to all interested parties of the transaction.*** Lang Realty will not participate in the sharing of any commission after a closing when it has not been fully disclosed in writing via an addendum to the Contract and disclosed on the Closing Statement.

ERRORS AND OMISSIONS INSURANCE COVERAGE

Lang Realty carries E & O insurance on every agent. The fee to cover the insurance is charged annually. Payment of this fee entitles the agent to representation in the event of a lawsuit against the agent

and/or the Company. The coverage is up to \$2 million per incident and the deductible for the E & O insurance is currently \$10,000 and is paid by the Company on the agent's behalf.

There are two circumstances in which an agent would be required to pay the full deductible. First, if it's obvious that fraud, malicious intent, deceptive practices or gross negligence was employed by our agent. The second circumstance is lack of required paperwork. Agents are responsible to ensure that their files are complete with all required documentation. If an agent fails to provide a fully documented file which results in a weakening of our ability to defend the agent or the Company, the agent will be responsible for paying the deductible.

Furthermore, if an agent has failed to turn in complete paperwork, the office will notify the agent and put a note to that affect in the file. If the agent has failed to turn in the paperwork prior to closing, their commission will be held until the paperwork is received. This is a very critical issue and every effort must be made to be in full compliance.

If an Agent leaves the Company or is terminated for any reason, the E & O Insurance payment made is NOT REFUNDABLE.

LANG REALTY EMPLOYEES WITH A REAL ESTATE LICENSE

If a Lang Realty employee has an Active Real Estate license, and wants to practice Real Estate, all activities pertaining such practice are to be done after office hours and on weekends. No calls, emails, text messages and/or related activities are allowed during work hours at Lang.

The employee's Real Estate license must be affiliated with Lang Realty.

If the employee decides to list a property, such listing must have the name of another Lang Realty agent as the primary listing agent and the employee's name as secondary listing agent. Arrangements must be done in writing between the employee and the Lang agent regarding referrals and/or the way the commission is to be disbursed once the listing is sold.

All calls during office hours from other agents and the general public regarding the employee's listing must be taken by the primary listing agent. Showings, appointments (i.e. inspections, appraisers, etc.), if done during working hours, are to be taken care of by the primary listing agent.

OFFICE PROCEDURES – WHAT AGENTS NEED TO KNOW

What Agents should know about the front desk and floor time

- Must notify front desk if you go out of town including the dates and how to handle the incoming calls.
- Must notify if there is a change in showing instructions.

- Must let us know if we should give out their cellular # or do they want their calls to go into their voice mail.
- Please let the front desk know when you come into the office and also when you are leaving the office for the day.
- When a fax comes in for an agent the Front Desk Receptionist will call & immediately notify you.

All calls are handled by the front desk including Floor Calls. The procedure is to ask how the incoming caller heard about a particular property. If an agent's name is mentioned, the call will go to that agent. If no agent's name is mentioned the call becomes a lead call and goes to the floor person. If there is no floor person in the office for their assigned floor time the call will be given to an agent as a referral from the Company. Floor time is assigned monthly and it is the agent's responsibility to get a replacement if the time is not convenient. Missing your floor time without making arrangements for a replacement will result in being removed from floor duty the following month as penalty.

What Agents should know about Contracts

- All Contracts must be completed in AppFiles. If you are unable to type the contract in AppFiles, we will require that the handwritten contract be scanned into AppFiles and submitted to the respective "Checklist" for proper submission to the office. All forms in the checklist are required

What Agent should know about Escrow

We will only hold escrow for our buyers. No Exceptions

According to FREC rules, all deposit checks MUST be turned into the office with 24 hours of receipt and will be deposited into our escrow account within 48 hours. If you require the funds to be returned, please contact the office for instructions regarding the clearing of funds.

- Forms of Escrow that are accepted:
 - Wire Transfers (No ACHs or Direct Deposits)
 - Personal Checks (No International Checks)
 - Bank Checks and Money Orders
- It is the agent's responsibility to ensure that escrow funds are cleared in time for closing. The company policy is to hold local checks for 3 business days and out-of-state checks for 10 business days to ensure the escrow funds are cleared to transfer to title companies or attorney offices for closing.

What Agents should know about Listings

- Make sure all the necessary paperwork is submitted to the respective checklist in AppFiles. All forms can be found in AppFiles
- Make sure your listing agreement has a listing date, expiration date, list price and is signed
- Any change to a listing such as **price, temp off market, cancelled, back on market or extension** needs a “Modification to listing Agreement” signed by the seller.
- If you want a sign on the property, contact REPS at martin@repsfl.com

What Agents should know about Rentals

Agents may use the lease forms located in app files and only fill in the blanks for lease terms of up to one year. As a reminder, agents are not allowed to create addendums or modify a lease.

If you prefer, the law firm of Heist, Weise & Wolk, PA. will prepare leases for shorter or longer terms for a reasonable fee of \$45.00. Simply go online and fill in the blanks at their lease preparation section at <https://evict.com>

Lang Realty does not hold escrow monies for Rental transactions.

What Agents should know about Advertising

All advertising for the Company paid ads are subject to the agent providing a photo and the availability of space. Ads are rotated in and out of the paper frequently to provide all agents exposure for their listings. Guidelines vary by office and publication. Contact your advertising manager for exact pricing and details.

General guidelines:

- Listings of \$400,000+ will get weekly advertising for the first 3 months of the listing. After that, the listing price will be evaluated, and the ad will run at the Company’s sole discretion. The Company will not run pending or sold listings or listings without photos. Listings above \$400,000 help promote the Company and its agents as an upscale Company. Agents with listings in the lower price ranges are encouraged to do personal promotion at their own expense.
- On a contract basis, agents may secure a monthly or bi-weekly 1/8 page or ¼ page ads to be assured of regular newspaper advertising. A six-month contract is required for preferred rates.
- Ad space is available for purchase in ¼, ½ and full page configurations. Please see the ad coordinator for pricing and availability of space.

- All ads must be submitted with verbiage, photos and layout ready to submit to the local paper. The agent's photo and personal info must also be included if it is a new ad. If the agent is unsure of how the layout needs to be submitted the ad coordinator will explain.
- Agents that farm a particular area and acquire a required number of listings on a regular basis may have a subdivision banner added to their ads. These banner ads are only for active listings and not for pending or sold homes within the community.
- All ads must be submitted in a timely manner for the deadlines outlined by the ad coordinator. Any ad submitted late or incomplete will not be run and the agent will be charged for the space. It is the agent's responsibility to have the ads submitted according to the timeline disclosed.

The ad schedule is typically as follows:

1. All new copy and photos must be turned in by 2 weeks prior to run date.
2. Proofs are delivered on Wednesday PM and called in Thursday AM. If there is a price change or an open house it can be submitted at that time but no major changes are allowed and no photos may be replaced. These are the Sun Sentinel's guidelines and we must adhere to them. No exceptions.

What Agents should know about Closings - Rentals & Sales

- The agent must fill out completely the Sales Closing Notice- 7 days prior to closing or the Rental Commencement Notice – 7 days prior to Commencement
- Please make sure to have accurate wiring instructions. It is the Agent's responsibility to obtain these wiring instructions and to be the contact person for the closing agent, not the administrative staff. **We require the Agents to send Encrypted wiring instructions only.** Your Key Administrator can help you with this. Failure to take all necessary precautions can result in fraud and the Company cannot be held liable if fraud occurs due to the Agent's negligence. Verbal verification of wire information and receipt is highly recommended.

If the closing agent is Princeton Title, please note on the Sales Closing Notice Form and make sure the information is current. The agent will receive the commission check the same day of closing only if file is complete in AppFiles.

Closing statements and checks received by the Central Boca Office on a Monday, Tuesday and Wednesday by 3:30 pm. will have commission checks distributed by Friday. Closing statements and checks received on Thursday and Friday by 3:30 pm will have commission checks distributed by the following Tuesday. Please deliver the closing information and checks to your Key Administrator for timely delivery to the Central Office for processing.

The current procedure is to write commission checks twice a week, Tuesdays and Fridays. This will remain in effect until further notice but is subject to change at any time. The schedule may vary depending on vacation schedules for key personnel.

What Agents should know about the National Do Not Call Registry

The National Do Not Call Registry is a list of phone numbers from consumers who have indicated their preference to limit the telemarketing calls they receive. The registry is managed by the FTC, the nation's consumer protection agency. The **"Do Not Call List"** applies to anyone who calls to sell goods or services through interstate phone calls. This includes calls by telemarketers who solicit consumers, often on behalf of third party sellers. It also includes sellers who are paid to provide, offer to provide, or arrange to provide goods or services to consumers. Please contact your Key Administrator for login credentials to the DNC Verification system. Violation of the DNC policy and any fines incurred will be the Agent's responsibility.

The **"Do Not Call List"** does not cover calls from political organizations, charities, telephone surveyors, or companies with which a consumer has an existing business relationship.

If you have an existing relationship with someone who is on the Registry, then you have up to 18 months to call them from their last purchase, unless the consumer asks not to be called. In that case, the Company must honor their request. If the Company calls them again, the agent is subject to a fine up to \$11,000.

If a consumer makes an inquiry or submits an application to Company, the Company can call consumer for up to three months. Once again, if the consumer makes a specific request to that Company not to call, the Company may not call, even if it has an established business relationship with that consumer.

Online Technology/Social Media Policy

Social networking through the use of Internet-based and other electronic social media tools is integrated into everyday life. Use of Facebook, LinkedIn, Twitter, blogging, wikis and other online social media vehicles are commonplace. This document is intended to provide Lang Realty (LR) staff and agents with guidelines to eliminate any confusion concerning the use of social media.

Why a Policy: The lines between work and personal life can become blurred. In general, what you do on your own time is a personal decision. However, activities in or outside of work that affect your job performance, the performance of others, or Lang Realty business interests are a proper focus for Lang Realty policy.

Contributing to the online conversations about the real estate industry and Realtors®/Brokers means

being present where and when they are taking place. As technology tools enable an easy exchange with other professionals, governmental representatives, clients, and the public, we encourage you to share the insights and expertise gained through your work at Lang Realty. You can do so without first asking permission provided you read and follow the advice contained in this document.

Matter of Trust: Being able to share your information and Lang's activities without prior management approval means the Company trusts you to understand that by doing so you are accepting a higher level of risk for greater rewards. Each Lang Realty staff member and associate is personally responsible for the content he or she publishes on any form of social media. Be thoughtful about how you present yourself in online social networks.

You may have identified yourself as an associate or employee of Lang Realty. If so, ensure your profile and related content is consistent with how you wish to present yourself to Lang's members and constituents, your business contacts and your colleagues and peers.

Trust is an essential ingredient in the constructive culture we are striving to achieve at Lang. We can't be there to guide every interaction, so we expect you to follow these guidelines and advice to help you better balance the risk vs. reward ratio.

What's the Point? The goal is to ensure that Lang's voice is part of the larger conversation relating to the real estate profession and Lang Realty. However, don't feel compelled to jump in before you understand the conversation and who is saying what. First, explore the topic being discussed, read about it and contribute only when you find something that adds or advances the discussion. Include an especially relevant link, since doing so further connects Lang Realty to the wider Web and can result in greater connectivity for Lang.

Share Information Carefully: Keep in mind that posts are visible by all with online access. It may be fine to share your work at Lang as part of your participation in the online community, etc., but you DO NOT have permission to reveal any information that compromises Lang policy or public positions. By that we mean don't share anything that is proprietary and/or confidential to Lang Realty, its affiliates and subsidiaries. For example, it is not okay to share any content that required a non-disclosure agreement or is part of confidential discussions. Keep in mind the following when considering whether to share Lang-related information:

Use common sense - You should refrain from posting items that could reflect negatively on Lang Realty or otherwise embarrass the organization, including comments or other posts about drug or alcohol

abuse, profanity, off-color or sexual humor, and other inappropriate conduct. Don't use ethnic slurs, personal insults, obscenity, or engage in any conduct that would not otherwise be acceptable in Lang's workplace.

Show proper respect for people's privacy and for topics that may be considered objectionable or inflammatory, like politics and religion.

Respect the law including those laws governing defamation, discrimination, harassment, and copyright and fair use.

Don't use the Lang Realty logo unless specifically authorized to do so.

Don't disclose Lang Realty's (or anyone else's) **confidential or other proprietary information** such as current or anticipated products, software, research, inventions, processes, techniques, designs or other technical data.

Get permission from the owner prior to sharing or publishing their intellectual property. Ask permission to publish or report on meetings or conversations that are meant to be internal to Lang Realty.

Don't reference Lang Realty staff, associates, partners or vendors without their approval.

If you publish content to any website outside of Lang Realty and it has something to do with work you do or subjects associated with Lang, use a disclaimer such as this: *"The postings on this site are my own and don't necessarily represent Lang Realty's positions, strategies or opinions."* If what you are publishing is, in fact, official "Lang business," be sure that that you are authorized to make such statements on behalf of the organization. If there is any doubt, check with your supervisor.

Ensure that your social networking conduct is consistent with all the policies contained in Lang Realty's Policies & Procedures Handbook, any revisions or addenda thereto, including Antitrust Compliance, Copyright, Sexual Harassment, Confidentiality and Disclosure, and Use of Lang Realty Equipment and Services.

Make sure that your online activities do not interfere with your job performance.

Respecting differences, appreciating the diversity of opinions and speaking or conducting yourself in a professional manner is expected at all times. If you aren't completely confident about what you intend to share, you should seek management input before you post.

Understand You Represent Lang Realty: As in all interactions whether in the built or virtual environment, you are a representative of Lang Realty. As a representative of the Company, your

positions must be in-line with Lang’s policies and positions.

Creative Writing Is Encouraged: Cogent, interesting writing requires an investment of time, even when you know a lot about the subject. Chances are your deep knowledge will make your comments more interesting to read, and, by Web standards, your writings could become popular, if only to others who share your particular interest.

But, unless you limit your postings to fact-only reports, you may choose to reveal more of your personality as a way to build reader interest. Almost everyone posting to online communities writes about themselves, their interests, experiences, and social interactions. People like to know these additional details about you as a way to develop a greater appreciation of your point of view. However, the Web is a public venue and you should be careful not to embarrass yourself, Lang Realty, and other members of the online community.

Good Writing Basics: The value of your great idea suffers to the extent that you allow misspelled words and bad grammar. And, if you cannot be succinct, at least be complete and accurate. If you know these are areas where you could improve, seek out advice from those for whom these are strengths. It takes time to write in a concise manner, but it is worth the effort to improve upon your first draft.

Stick to What You Know: It’s another basic tenet of writing: *write about what you know*. That way, you increase the likelihood that you will be interesting, however, as important, you minimize the chances for damaging your credibility. You may know a lot about your function or special project, but, if you criticize some other Company function or decision without knowing all of the relevant background, there’s a good chance that you will be “corrected” by the actual expert.

If you have any questions or doubts about whether something is allowed or in keeping with the policies of the Company, please ask before you act.

Advertising & Marketing Strategies

Evaluate the accuracy of the message being sent.

When reviewing advertising, remember that the standard against which it will be judged is the reasonable impression that the advertisement would leave with a typical consumer.

Ask yourself:

Is each statement truthful?

Does the ad assert, suggest or imply something to be a fact which is not a fact, even though the ad may be “technically” accurate?

Can each statement or claim be supported with documentation that has been assembled before the ad is run? This is always a critical point, but particularly so in an advertisement which measures services, attributes, etc., against those of competitors.

If an advertisement is brought to the attention of management as misleading or inaccurate, we will notify the agent and the agent will have 48 hours in which to correct the advertisement. This policy will be strictly enforced.

Always be certain that the representations made in advertising are, in fact, met.

When a claim is made in advertising describing services that sales associates will perform at a certain level of expertise, we as a company are creating expectations for a client that need to be met.

Always be certain that the representations made in advertising are, in fact, met. Overstating service abilities may be used by an unhappy client to show that we didn’t perform at the level of care established in the advertising.

Create a checklist of advertising requirements

Does the use of Lang Realty® trademarks and service marks (including slogans) conform to the Franchise Identity System specifications? All uses of a Lang Realty mark should conform to its proper display format as shown in this manual (or in any update to this manual), including the appropriate trademark notifications “®” and “TM”.

Have you used any of the Lang Realty® slogans in such a way that you’ve created a false impression? Position the slogan in advertising in such a way that it would appear to the consumer that the slogan is a collective claim, not one being made by an individual office or by a group of offices. You can help to draw that distinction for the reader with the proper use of white space or through the use of certain graphic devices such as lines, boxes, etc.

Testimonials must be accurate statements of the truth.

The U.S. Federal Trade Commission and the Canadian Competition Bureau have adopted rules concerning advertisements that contain testimonials or endorsements. The rules provide that the information or experience contained in or described by the endorsement or the testimonial must be representative of what the consumer can expect to receive. If it describes an exceptional situation, then the ad must point out the fact that the statement has limited applicability to what a consumer’s actual experience may be.

Many states and provinces have enacted laws or regulations that govern the manner in which a real estate broker or sales associate can advertise to the public. Ads should, of course, reflect those laws and regulations. Always identify yourself as a real estate agent.

Advertising of contests, sweepstakes and other games can present conflicts with many statutes and regulations in the area.

- Contact local counsel before becoming involved in such an event and obtain the necessary advice.
- Generally, all advertising that solicits personal information should have a privacy statement that includes the method of contacting your organization's privacy officer and how to obtain a copy of your privacy policy.

General issue areas that may affect an ad:

- Is a commitment, offer, promise, or representation made that is not consistently honored by the Company?
- Does the use of any statement, phone number, address, or name create the potential for libel or an invasion of privacy claim?
- Have the appropriate releases for use of any quoted statement or picture from an individual been secured?
- Does any statement imply unlawful discrimination or intent to discriminate; block-busting, steering or unequal housing/employment opportunity?
- Does any statement imply that real estate brokers or sales associates can provide legal advice?
- Does any statement imply that an "investment" is being offered that may violate securities laws?

Be aware that your State or locality may have certain laws affecting all of these matters. When in doubt, consult with your local counsel.

Websites

Agents are not to copy the style and proprietary content, photos, and same of LangRealty.com or any subsidiary websites. This will be interpreted as copyright infringement and will result in termination.

Domain Names

Agents are not to use "Lang" or "Lang Realty" in their domain names. Agents are required to submit any new domain name purchases to their administrators for the Company's records.

Social Media

Agents should be engaged in social media if they choose to; however, creating company pages which claim to be “Lang Realty” is strictly prohibited. Your “Fan Pages” should disclose that you work for Lang Realty as a real estate professional, but should never give the perception to the public that your page represents Lang Realty as a company page or profile. Furthermore, Lang Realty’s company pages are not to be modified by sales associates without prior written consent by management. Agents are prohibited from using “Lang” or “Lang Realty” in their Page or Profile **TITLES**; agents may, and are encouraged, to use the Company name within their social media profiles, however. Each office of Lang Realty may have their own Facebook Business Page if they so desire. At no time should an agent be an admin or manager of any office’s social media page without prior approval.

Other Symbols

Per THE NATIONAL ASSOCIATION OF REALTORS® Website, REALTOR® and REALTOR-ASSOCIATE® are capital letters and are followed by the registration mark. They cannot be broken into two lines by hyphenating, nor should the terms be abbreviated. Avoid possessives whenever possible. Descriptive words should not be placed as modifiers in front of the terms. The website also provides us with some examples:

Singular:

REALTOR®

REALTOR-ASSOCIATE®

Plural:

REALTORS®

REALTOR-ASSOCIATES®

Singular Possessive:

REALTOR®'s

REALTOR-ASSOCIATE®'s

Plural Possessive:

REALTORS®

REALTOR-ASSOCIATE®'s'

For more real estate symbols, please visit the NAR website at www.realtor.org.

LANG REALTY FEES & CHARGES

FREQUENTLY ASKED QUESTIONS

How does Lang Realty protect its agents against lawsuits?

Lang Realty carries Errors and Omissions Insurance (E & O) to safeguard our agents and the Company from lawsuits brought by clients in connection with real estate transactions where we represent the seller and/or the buyer. This policy provides protection up to \$2 million per incident. The deductible for this protection is \$10,000 and is provided by the Company as long as the agent has conducted business in a legal and ethical manner. The premium for this comprehensive coverage is \$475 per year and is billed to the agent every January. The fee is pro-rated if agents join the Company later in the year.

What does the Agent Support and Technology Services Fee cover?

Lang Realty charges their agents a monthly fee for access to numerous software programs designed to enhance your business and an agent website. The Agent Support and Technology Services Fee covers components which are available to our agents via the internet for access anywhere, at any time:

- **langrealty.com website** - Offers a MLS search for your customers which allows them to view all listed properties in the area but provides only your contact information with registration. It also has a lead generation system which can be accessed through the “back-end” of the website. Here you can track your leads and access your customer base.
- **Toolkit CMA** – This software gives agents the ability to produce high quality flyers and brochures as well as an outstanding CMA program to wow your clients. All documents are branded to Lang Realty and ready for you to insert your photo and contact information. The CMA can be edited to include area statistics, charts and graphs as well as the pertinent pricing information necessary to price the property correctly and sell the listing quickly.
- **AppFiles** - Our online program for creating listings, contracts and all paperwork needed in a real estate transaction. The interface is very user friendly and training is provided. The program has an integrated electronic signature feature which is usually a fee-based utility but is offered as part of our system. All of your forms and executed documents are stored online and accessible from anywhere, any time. It is compatible with any smart phone mobile device, pad or tablet as well as your PC and laptop.
- **Trend Graphics** – Want to know how you stack up against all of your competitors in a particular area? This program offers timely statistics that will give you the information you need.
- **City Market Reports** – Third party resourced, these statistics show market trends in a particular area and are updated daily. Able to be e-mailed to your client at pre-selected times to always keep them in the know and engaged with you.

- **Express Docs** – Create your own mailing pieces from over 200 different templates. Easy to use and economical to send to your sphere and/or farm area on a consistent basis.
- **Electronic Listing Presentation** – This PowerPoint presentation is already prepared with current charts and graphs which show the power and scope of Lang Realty as a credible company in the area. The final page allows the agent to add their photo and contact information to complete the presentation.
- **Photo & Video Database Library** – Hundreds of city photos and videos all owned by Lang Realty and free to you to add to your website or presentations.
- **Training** – Classes on all technology are available so that you can best utilize all that Lang Realty has to offer its agents.
- **Marketing Materials** – High quality prints of graphs, charts and presentation materials are all available in the offices free of charge for our agents to build beautiful presentations for their clients
- **Websites** – Lang Realty offers state-of-the-art websites with full IDX and CRM tools. Various styles and colors are available as well as a premium site with video landing pages, city specific specialties and information and even more agent resource options.
- **Branded Mobile App** – Lang Realty offers a branded phone app for you to send to your client with your name and contact information. Your clients can search the MLS from their phones and you will be their real estate specialist point of contact, always in plain sight.
- **Engage 121** – Curated, Social Media Content for you to use for marketing
- **CRM** – iXact Contact Relationship Management software is available for agents use

Lang Realty has invested thousands of dollars in the website and continues to invest in PR, marketing and direct SEO platforms in order to provide the search results and leads that you are looking for from your listings. We are an extremely agent-centric company that realizes that the agents and their business are what matters most. Every dollar generated from this agent charge is put back into the website to increase our website rankings and leads for our agents.

Please visit the www.Langrealty.com/backend HUB and explore the abovementioned tools.

What does the ad fee cover?

Lang Realty believes in a multi-faceted approach to advertising and marketing. While we understand and appreciate that most clients search online for their next property, we also understand that many clients still want to see their property in print. Lang Realty advertises in many different mediums but the ad fee directly relates to the newspaper; The Sun Sentinel, The Palm Beach Post and the Port St. Lucie News. The “ad fee” was designed to supplement the Company advertising. As the Company grew,

we were able to command more attention by adding more pages to the local newspaper advertising weekly. The “ad fee” of \$125 is deducted directly from your commission per transaction side. In return, the Company guarantees every agent that they will receive 3 months of weekly advertising on the Lang pages of the local paper for every listing over a certain threshold*(see advertising manager for your office regarding threshold requirements). This ad has your name and contact information so that the lead comes directly to you. In addition, we have discounted ad space available for our agents so that they can economically advertise their lower end properties as well as their rentals. Most pricing is far less than the cost of a classified ad for one insertion.

What is the Employee Holiday Fund fee?

The Employee Holiday Fund fee is a Five Dollar a month fee (\$5) that is collected from all agents and is given to the Company’s Staff on behalf of the agents at the end of the year as a token of appreciation for their hard work and dedication assisting with their needs throughout the year.

Does Lang Realty charge for copies, phone calls, supplies?

Lang Realty does not charge for black and white copies unless they are in excess of 500 pieces per month. The Company does not charge for the first 50 color copies; however, anything over 50 color copies will be charged at \$0.15 per copy. There are no charges for long distance calls, including international, as long as they are business related. Lang Realty provides stationery, envelopes, notecards, presentation folders and marketing materials for their agents. All offices are equipped with computers and wireless access for your laptops. The copy machines are all capable of scanning and e-mailing. Most have the ability to collate and staple packages automatically and some are able to tri-fold and produce booklets. Please inquire with your administrator if you have the need for this service.

Health Insurance Option

Lang Realty has entered into an agreement with Clearwater Benefits, a third-party company that offers health insurance plans to Independent Contractors based on their specific needs. Please contact your Key Administrator for more information on this insurance.

Does Lang Realty charge a compliance fee?

Lang Realty does charge a compliance fee to the Seller and/or Buyer. We also charge a fee to the Landlord and/or Tenant on all rental transactions. There are disclosures on AppFiles and in our packages which are to be signed by the client indicating that they will be paying this fee at closing or lease inception. If your client refuses to sign and pay this compliance fee, it will be your responsibility. The compliance fee is charged to facilitate the processing of the transaction through closing and storing the file for a period of 5 years in accordance with the rules of the Florida Real Estate Commission. The file is accessible to any of the parties for review at any time within those 5 years.

What else does Lang Realty do for their agents?

Lang Realty provides staffing 7 days a week

Agents are allowed to take floor time but will never be required to answer phones or give showing instructions for the privilege of being on floor.

State-of-the-art offices

Lang provides its agents with top of the line equipment and software programs designed to make their jobs easier and provide the best for their clients.

A proven track record and history of results

Lang's dominance in our market is undeniable. We give our agents a leg up on the competition with a stellar reputation. We provide the tools you need to get those listings and ensure a safe and secure company to hold your Buyer's escrow funds. Lang Realty is a trusted brand - a Company that you can be proud to be associated with.

Not all companies are the same

Lang Realty treats all of their agents as valued business partners. With a non-competing Broker, General Manager and a staff that is experienced and dedicated, Lang Realty is a step above other companies in their goal to create a great working environment for their business partners – YOU!

Local – Trusted – Proven

Not just a tagline, this is who we are!