



## **BROKER PARTICIPATION GUIDELINES FOR THE ISLANDS ON THE MANATEE RIVER**

As the procuring cause, broker participation will be honored at the commission rate of three percent (3%) of the purchase price as stated on the original Lot Purchase Agreement and House Build (to include home and structural options at the time of contracting with the builder) or a Purchase and Sale Agreement on a Model, Spec or Resale Home or Lot. Commissions will not be paid on change orders, options or upgrades signed after the initial Lot Purchase Agreement Build Contract or Purchase and Sale Agreement.

### **QUALIFICATION TO PARTICIPATE IN A COMMISSION**

1. The Broker/Associate must accompany the Prospect to The Islands on the Manatee River (Community) and complete the Prospect and Broker/Associate registration on their first visit to the Community. As an alternative, the Broker/Associate can register themselves on our website ([www.LiveatTheIslands.com/Realtors](http://www.LiveatTheIslands.com/Realtors)) if they have not already done so, and then also register their Prospect online.
2. If the Broker/Associate does not accompany a Prospect on their first visit to the Community or register them online prior to their first visit, and the Prospect at the time of their first visit acknowledges the Broker/Associate/Prospect relationship in writing at the time of registration, the Broker/Associate will have three (3) business days in which to visit the Community to complete their registration with the on-site representative or register online. It is the Broker/Associate's responsibility to complete this registration. Absent the Broker/Associate's registration during this period, protection will not be acknowledged.
3. If the Broker/Associate has previously previewed The Islands on the Manatee River with an on-site representative or registered online, and is unable to accompany the Prospect, the Broker/Associate may schedule an appointment by phone, online or e-mail for a Prospect. It is, however, required that the Prospect acknowledge the Broker/Associate/ Prospect relationship during the registration process either through the presentation of the Broker/Associate's business card or verbal communication thereof. Absent this recognition, protection will not be acknowledged.
4. The registered Prospect executes a Lot Purchase Agreement and same is accepted by the Sellers of The Islands on the Manatee River during the protection period(s).

### **REGISTRATION PROTECTION PERIOD**

A registration of a Prospect by the Broker/Associate at The Islands on the Manatee River will protect the Broker/Associate for period of (90) days, the period during which the Broker/Associate must affect a sale and earn a commission. The Broker/Associate may renew the protection for an additional ninety (90) days by notifying the on-site representative in writing of their continued relationship with the Prospect.

### **EXCEPTIONS**

1. If the Prospect has an existing registration at The Islands on the Manatee River, and no Broker/Associate had been declared, no commission will be paid.
2. Subsequent to the initial registration, should the prospect return with a different Broker/Associate and sign a new registration and then sign a Lot Purchase Agreement recognizing the new Broker/Associate, the new Broker/Associate will be paid the commission. The former Broker/Associate will be deemed to have lost control of the prospect and all claims for commission.

### **SALES COMMISSION PAYMENT PROCEDURE**

For model and inventory home sales:

- A. For completed homes as evidenced by a Certificate of Occupancy 100% of commission to be paid at closing

For homesite sales:

- A. 50% of commission will be paid within 14 days after a contract, without contingencies, has been fully executed.
- B. The remaining 50% of commission will be paid at closing
- C. All contingencies must be resolved before any commissions are paid.
- D. In the event Purchaser defaults and does not close, commissions paid shall not be recalled
- E. Periodically the Developer may offer limited time incentives for Broker/Associates. These incentives are offered at the same terms and conditions, unless otherwise noted in the offering, as included in these guidelines. The incentive offerings may be change, eliminated or replaced without notice. Please check our website ([www.LiveatTheIslands.com/Realtors](http://www.LiveatTheIslands.com/Realtors)) for the current incentives being offered. Unless otherwise noted, incentives will be paid within 14 days after a contract, without

contingencies, has been fully executed.

For to-be-built homes:

- A. 100% commission will be paid within 15 days of slab pour.

**BROKER/ASSOCIATE INFORMATION**

COMPANY/BROKER NAME: \_\_\_\_\_

ASSOCIATE NAME: \_\_\_\_\_

ASSOCIATE E-MAIL: \_\_\_\_\_ PHONE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

Acknowledged and agreed to this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

_____	_____
Co-Broker/Associate	Date

_____	_____
River Wilderness Realty, Inc. (Associate)	Date

*All parties to this agreement shall be bound by any decisions regarding the entitlement of commissions ruled on by FREC.*