



## **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, Resale Home or Resale 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 provide a complete the Prospect and Broker/Associate registration on their first visit to the Community.
2. If the Broker/Associate does not accompany a Prospect on their first visit to the Community 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. 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, and is unable to accompany the Prospect, the Broker/Associate may schedule an appointment by phone 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, 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 paid within 14 days after rescission period expires
- B. 50% of commission will be paid at closing
- C. In the event Purchaser defaults and does not close, commissions paid shall not be re-called

For to-be-built homes:

- A. 100% commission will be paid within 15 days upon receipt of builder fee resulting from a 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
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River Wilderness Realty, Inc. (Associate)	Date
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*All parties to this agreement shall be bound by any decisions regarding the entitlement of commissions ruled on by FREC.*