



WEIDEL REALTORS REFERRAL CORPORATION POLICIES AND PROCEDURES AGREEMENT

INTRODUCTION: The purpose of this policy agreement is to set forth guidelines, standards and criteria to ensure smooth, efficient and successful achievement of our common goals.

ORGANIZATION: Richard A. Weidel Referral Corporation is a separate corporation from Richard A. Weidel Corporation, Realtors. It has been organized for providing referrals to licensed real estate brokerage firms locally and nationally, thus enabling the referring Associate to earn a commission from such referrals.

REFERRAL ASSOCIATES: The Real Estate Referral Network is comprised of referral Associates who are duly licensed with the New Jersey and/or Pennsylvania Real Estate Commissions and who have placed their licenses with Richard A. Weidel Referral Corporation, Barbara Smith, Broker of Record.

PRIMARY DUTIES OF THE REFERRAL ASSOCIATE: Referral Associates shall develop prospecting methods which will enable them to contact prospective buyers and sellers to determine their real estate needs. Referral Associates shall obtain as much information as possible about each prospective client, i.e.; name, address, home phone, business phone and all other such information as may be pertinent in assisting sales representatives to help the prospective clients in meeting their real estate needs. The Referring Associate's name will be used as a reference. These customers and clients will then be assisted by the Weidel Client Services Division and referred to the appropriate real estate company and sales representative in that area. A Referral Associate is limited in the practice of real estate to providing referrals only. Referral Associates will not sign listings, contracts of sale, leases, or anything thereof.

PLACEMENT OF REFERRAL LEADS: Contact the Client Services Division to place your referral:

- 1) (800) Weidel-1 *or*
- 2) (609) 737-1552 ext 205 *or*
- 3) clientservices@weidel.com

The lead of a buyer or a listing will be placed with an affiliate real estate company, which can best service that lead. A Referral Associate may request that a customer or client be assigned to a particular real estate company or sales representative, but the final placement will be at the discretion of the Richard A. Weidel Referral Corporation. In the service area of Richard A. Weidel Corporation, Realtors, they will be given priority consideration.

REGISTERING A REFERRAL: All referral leads must be registered with Richard A. Weidel Referral Corporation by calling the Weidel Client Services. Each referral will be credited to the Referral Associate who has first submitted it. If it is discovered that a sales representative is already working with the referral customer or client, the Referral Associate will be notified as soon as possible and the referral cannot be accepted.

TIME LIMIT OF AN ACCEPTED REFERRAL: A buying referral is valid for one year to obtain a signed sales agreement. Closing must occur within two years thereafter. A listing referral is valid for one year to obtain the listing. In the event the property sells at any time during the original or subsequent listing time period, a fee is due following collection of commission. Contacting Weidel Client Services and requesting a renewal on the referral may extend the time frame on an active referral.

BUSINESS CARDS: Referral Associates are encouraged to purchase Weidel Referral business cards to promote and maintain contact with prospects, friends, and relatives. Email clientservices@weidel.com for more information.

REFERRAL FEES AFTER TERMINATION: Weidel Referral Corporation will honor all referral fees due the Referral Associate where, at the time of termination, the Referral Associate has provided a memorandum identifying each referral that will qualify as outlined below:

- 1) The prospect must have been registered with Weidel Client Services prior to the Referral Associate termination and;
- 2) The prospect must be under contract to purchase or sell real estate subject to the time limits prescribed by the broker.

The payment of referral fees to a terminated Referral Associate whose license is not current is subject to the laws in the terminated Associate's state of licensure.

PERMISSION TO SIGN FOR LICENSEE: Referral Associate grants Weidel Referral Corporation the power of attorney to sign Associate's real estate license where required by the Real Estate Commission for the purpose of applying for, transferring or reinstating the real estate license.

ANNUAL MEMBERSHIP FEE: Membership fees to maintain a Referral Associate license (separate of state license fees) are payable upon joining Weidel Referral Corporation and are not refundable or prorated. If a Referral Associate is in arrears on any financial obligations due the broker the Referral Associate will be required to pay any outstanding obligations before any returned commissions due the Referral Associate can be paid.

Referral Associates who have failed to maintain current membership fees or who fail to maintain a real estate license will be terminated from membership. Membership will be considered for reinstatement when license and fees are current.

REFERRAL FEES: Referral fees received from Richard A. Weidel Corporation, Realtors will be based on the gross selling or listing commission. Typically, a twenty-five percent fee will be charged. Of the fee collected, the Referral Associate will receive fifty percent. Payout of referral fees received from other than Richard A. Weidel Corporation, Realtors will be paid as follows: 50% of the referral received will be applied to national affiliations and administrative services with the Referral Associate and Weidel Referral Corporation each receiving 50% of balance. Richard A. Weidel Referral Corporation will consider all fees earned upon closing of a transaction and after receipt of the referral fee.

COST TO BE BORNE BY REFERRAL ASSOCIATES: All Referral Associates are independent contractors and shall be responsible for all their own expenses including, but not limited to, the following:

- 1) All fees required by the New Jersey and/or Pennsylvania Real Estate Commissions
- 2) Cost of their business cards
- 3) Any other expenses incurred as a result of their Referral Real Estate activities.

ADVERTISING AND MAIL-OUTS: Copy for media advertising and all mail-outs must be submitted to the broker for approval before being circulated. The material will be reviewed to see that it falls within the guidelines prescribed by the Real Estate Commission. It will then be returned to the Associate for distribution.

I hereby acknowledge that I have received and will work in accordance and comply with the Richard A. Weidel Referral Corporation Policy and Procedures Agreement.

SALESPERSON

DATE