volume

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Gines Investment Group LLC

Office Policy and Procedure Manual

GiG Realty

GINES INVESTMENT GROUP LLC

Office Policy and Procedure Manual:

The general purpose of this office policy and procedure manual is to establish a uniform system of daily conduct by and between us when dealing with each other, our clients, associates and employees of this company, other companies, other professionals and members of the public. We provide you with policies and guidelines to help better your quality of service to our clients and avoid disputes with and liability to others.

Incorporated Items:

The following items are incorporated into this manual by reference whether or not the items are attached.

·         Florida Real Estate Law Book

Chapter 475, Florida Statutes & Chapter 61J2, Florida Administrative Code

·         The Bylaws, Rules and Regulations of any Multiple Listing Services (MLS’s) or Online Real Estate Database Company in which this company is a member.

Working Place:

Broker does not provide an office space for the Licensee. However, licensee is responsible to store all transaction documents in a safe place with a lock and be able to present them at the Broker’s request within 24 hours. Licensee must be accessible by phone, fax, e-mail and postal mail, and respond to voicemails within a maximum time frame of 20 hours.

Relationship of Licensee and Term:

Licensee is not an employee, but rather an independent contractor who must agree to our Independent Contractor Agreement. You do not have an employee employer relationship with this company. You are considered an independent contractor for all purposes. You are associated with the Company for a “one year” term and may renew on an at-will basis. Except where it is otherwise expressly agreed in writing with the company, either party may terminate their association at any time with or without cause or reason. This office maintains the absolute rights to transfer, demote, suspend and administer independent contractor discipline at any time, for any reason.

You are advised, however, that any violation of the following could be cause for immediate termination of your association.

·         The policies in this manual

·         The terms of any Broker/Associate licensee contract

·         The Real Estate License Law

·         Any conviction of any illegal act or any dishonest or unethical act

This office is committed to Equal Opportunity in the workplace and maintains a policy to employ, retain, promote, terminate, and otherwise treat all associates and job applicants on the basis of merit, qualifications, and competence.

Licensees Employees:

Licensee’s employees, if any, who perform services for the broker under this agreement shall also be bound by the provision of this agreement. A licensee’s responsibilities include advising its employees of the terms of this agreement and supervising their activities to ensure their compliance with all of its terms. At the request of broker, licensee shall provide evidence that such persons are licensee’s employees and are bound by the provisions of this agreement.

Transaction Management System:

All Licensees must use the company approved free online transaction management system on all real estate transactions, or elect to pay GiG Realty to manage the uploading of paperwork at $199 per transaction. All transaction files must be complete with all the necessary documents in place and certified by the broker or manager before payments of any commissions will be released to the licensee regardless if ideal has closed or not.

Commission Rebates, Discounts or Credits:

Licensees with GiG Realty are free to negotiate their commissions in accordance with real estate law in the state in of Florida. However, all fees owed to GiG Realty are based on 2.5% of the purchase/sale price or the total “Gross” commissions paid on a transaction as noted in the MLS/listing agreement, whichever is a higher gross to GiG Realty or a previously signed separate commission agreement, not the rebated, discounted or credited commission paid.

Compensation, Fees and Commissions, See Also ICA:

1.    All commissions earned by a licensee of GiG Realty from a transaction in which you are the listing agent, selling agent or both, and for which you are the procuring cause, will be paid to directly to the agent by "Gines Investment Group LLC". You will be paid based on the Commission Plan you have selected in the Independent Contractor Agreement (ICA section 6.2) unless a different schedule has been agreed to and/or attached to an Agent contract. All payments due you are conditioned upon review and certification of your transaction file by the broker. GiG Realty will earn a fee on ANY transaction you are involved in as long as your license is held under our broker, and regardless if a property is listed in the MLS or not.

2.    Any fee owed to GiG Realty from a non “transaction” commission payment will be made via the company PayPal account. Any fees, that GiG Realty may owe one of our licensees for revenue sharing, recruiting fees, referral fees, branch office fees, performance bonuses or any other fees will be paid to the licensee via the company PayPal account, company check or wire, at the discretion of GiG Realty.

3.    Deductions: All expenses of any kind incurred by the broker on your behalf, including fees that you have agreed to pay the broker but have not been paid, will be deducted from payments due you.

4.    Compensation Disputes: If a dispute of any kind involving the compensation including among other things, payment of the compensation, the amount of the compensation, or the parties entitled to the compensation, exists between or among any of the following: broker, you and another broker, a principal, or any other party involved in a transaction, the compensation will be held by the broker or manager until the dispute is resolved. You agree the broker will incur no liability for withholding payment until all disputes are fully resolved and continuing for a cycle of one year from that date and may be renewed upon mutual agreement of agent/broker indefinitely.

5.  Broker Membership fees will be processed by Debit/Credit Card through PayPal using the company’s website  ([http://www.ginesgroup.com/agents](http://www.ginesgroup.com/agents.html)) and subscribing to the yearly membership by entering your full name (as it appears on your real estate license) and your real estate license number and clicking “subscribe” under “First Time Agent Membership Options”.

\*You will be billed $99 for the first year (365 days) then $199 annually to remain active. Agent will receive 90% commission and charge buyer/seller a $449 Broker Transaction Fee for each transaction or it will be deducted off the top of the agent’s commission split. By typing your name and Florida Real Estate License Number on the company’s website, you certify that you have received, read and agree to the INDEPENDENT CONTRACTOR AGREEMENT & OFFICE POLICY AND PROCEDURES MANUAL.

6.   Each agent will collect a Broker Transaction Fee from each Buyer/Seller transaction in the amount of $449 per closed transaction and/or from a Landlord/Tenant in the amount of $149 per closed transaction or the fee will be deducted from the agent’s commission as follows:

Brokers commission split will be taken off the top, agent will receive the remainder minus the applicable Broker Transaction Fee.

At no time is a licensee with GiG Realty to request, receive, ask or authorize any closing company to release a commission check on a transaction you may be involved in. All transaction files must be completed in the online Transaction Management system and/or certified by the manager or broker before a licensee can be paid directly from a closing. Unauthorized release of a commission check to a licensee is grounds for immediate termination.

MLS Services:

The Broker is not a member of any Multiple Listing Services (MLS’s). As a licensee with this office, you are encouraged to join Zillow/Trulia Premier Agent®. Zillow.com provides on-line computer access to a variety of services and information, including listings contained in the MLS. You are encouraged to use the on-line service to obtain the most current MLS information available.

Flat Fee MLS Services:

Contact Broker/Manager for details.

Tax Reporting:

At the end of each calendar year or as soon after as possible, all licensees should provide the Internal Revenue Service accurate records of income earned and expenses incurred during the calendar year which may or may not have significant tax consequences. All agents are encouraged to keep accurate records of earnings and expenses. Licensees are also encouraged to get tax advice regarding these matters. GiG Realty will not issue an IRS 1099 to a licensee unless GiG Realty was issued one on behalf of a transaction licensee was involved in.

Real Estate Forms:

All forms used for any transaction must be state or Realtor® association approved. Questionable forms must be approved by our broker/manager.

Proprietary Information/Confidentiality:

You agree that you will not furnish to any person, business, real estate brokerage or any other entity presenting existing, or to be formed in the future, any information regarding the Broker’s clients, customers, properties, prices, or terms of negotiations including the broker’s policies and relationships with clients, customers or other business relations and/or the broker’s business along with the following: Any files, Maps, Books, Publications, Records, Prospect or client lists, Sales plans Programs, Materials, Manuals, Forms, Brochures, Training material, Listing, Sales materials, any other material, files, records or data provided by Broker.

Any such items in your possession will be returned to the broker within 24 hours after your termination from this office. You expressly agree that all such items are the property of the broker and you will not use these materials in connection with any real estate business carried on by you, either alone or with other individuals or entities.

The broker agrees that you are entitled, at your own expense, to photocopies of any records and files in which you have a bona fide personal, legal, or economic interest; and you may access such files only for such purposes. You agree not to sell, market to, or otherwise solicit or encourage any clients of the broker, particularly sellers with whom the broker presently holds listing agreements, to terminate their relations or contracts with the broker.

Department of Real Estate- Licensing and Education:

As a licensee with GiG Realty, you are required to maintain a valid real estate license in the state of Florida and keep it in good standing while associated with this company. If your license expires, is suspended or revoked, you may not engage in any activities on behalf of this company for which a real estate license is required. The broker many designate another company licensee to handle your prospects, listings and transactions during any time your license lapses, and allocate such reasonable compensation to that licensee for work performed. Licensee is responsible to meet the education requirements of the state of Florida. If an licensees license status shows “expired” or "inactive", licensees appointment will be suspended with our company until the status is back to “active” status.

Property Management

An active real estate license is required in the state of Florida for anyone who manages real property for another person or entity and that the licensee is affiliated with a currently active broker. Call us for more details on how to engage in this service.

Error and Omissions Insurance:

Licensee is responsible for their own Errors and Omissions Insurance.

Automobile Insurance:

All licensees of GIG Realty, (if you own a car), must have current automobile insurance. You must maintain on file with this office proof of current insurance coverage for liability and property damage in the minimum amounts that their state requires. Broker shall be held harmless against any claims or demands resulting from any automobile accident of licensee or as a result of licensee’s default in this paragraph.

Trust Funds:

Broker DOES NOT have a trust fund account. DO NOT touch client’s checks or funds. The mishandling of trust funds is the number one reason real estate agents and loan officers have their licenses suspended or revoked. Under NO circumstances is a licensee to accept earnest money deposit checks or funds. Do not handle money in any form including check, money order, cash or otherwise, regarding good faith deposits, appraisals, home inspections, repairs, credit reports, or other service providers. Have your client deliver or send closing deposits directly to the closing company, or pay for inspections or appraisals at time of service. Give clients closing information needed for them to mail or drop off deposits directly to the closing company within three business days after acceptance of an offer.

Marketing and Advertising:

All advertising and marketing materials must receive approval from the broker or manager of GiG Realty. All licensees must strictly adhere to any state or federal “do not call” list regulations. Failure to do so may result in immediate termination.

Lockboxes and Signs:

Licensee is responsible for ordering and purchasing all signs, and lockboxes from vendors.

Discrimination:

GiG Realty does not discriminate, nor should agent, based on race, color, religion, sex, national origin, family status, sexual orientation or disability. It is the law. All licensees are expected to assist all customers to purchase, sell or obtain financing.

Maintaining Files:

Your files are a record of every event relative to your dealings with your clients on a listing or sale transaction. You MUST retain paper copies of all listings, deposit receipts and other documents executed by you or obtained by you in connection with a real estate transaction, whether the sale is consummated or not. You must maintain a neat and orderly file on every listing and sale on which you work. All files are property of the company and are to remain either in your possession or the company’s possession until the file is closed.

Litigation and Claims Handling: You are required to:

1.    Promptly notify your broker/manager of any claim or potential claim made against you and or the company, including any demand received by you for money or services alleging a negligent act or omission; any notification of the commencement of a Lawsuit, arbitration or mediation process; or any written or verbal notice or threat that anyone intends to hold you and/or the company responsible for any alleged wrong doing.

2.    Cooperate with the company in the defense of the claim.

3.    Promptly pay to the company any amounts due here under upon notice to you from the company.

4.    The Company has the right to make all decisions concerning the defense of the claim, including choice of counsel. In the event you object to any decision made by the company, you may obtain your own attorney at your own expense; however, you shall not be relieved from the obligation to pay your portion of the cost of the claim as set forth herein.

5.    Except as provided below, the cost of the defense of the claim, or to defend or protect against any potential or possible claim where the company or you are not involved as a party. This includes attorney’s fees, and the cost of any settlement or a judgment (collectively the “costs of defense”), shall be allocated between the company and you in the same percentages as per your Independent Contractor Agreement or prospective transaction that led to the claim, whether or not the transaction actually closed.

This includes attorney’s fees, and the cost of any settlement or a judgement (collectively the “costs of defense”), shall be allocated between the company and you in the same percentages as per your Independent Contractor Agreement of prospective transaction that led to the claim, whether or not the transaction actually closed.

6.    You will be responsible for all costs of a claim if you fail to follow any law, regulation or company policy as set forth in this policy manual, and that failure results in a judgment or other final adjudication based on that failure.

7.    You will be solely responsible, and shall reimburse the company, for all the company’s costs of defense if a judgment or other final adjudication on any claim adverse to the company and/or you establishes that dishonest, fraudulent, criminal, or malicious acts, errors or omissions were committed or results in a finding of intentional tort, slander, defamation or nay conduct which leads to the imposition of punitive, exemplary or multiple damages, or fines or penalties, or establishes discrimination on the basis of race, creed, religion, ethnic background, national origin, age, sex, handicap, familial status, physical disability, sexual preference, or any other unlawful classification.

Disputes During Closing:

If a dispute arises during closing between buyer and seller, buyer, the cooperating broker and/or the company, which cannot be resolved by negotiations between the parties and the agent(s) involved, and the company determines that it is in the best interest of the company to resolve the matter during escrow rather than risk a potential claim or litigation after closing; then company broker has the right to negotiate a resolution of the dispute which may involve a reduction in the commission to be received, or a credit given to one of the parties. In that event, and regardless of actual company or agent liability or responsibility in the dispute, the agents(s) and the company will participate in the commission reduction or credit pro rata.

Sexual Harassment Policy:

GiG Realty disapproves of and does not tolerate sexual harassment or harassment of any kind. All licensees must avoid offensive or inappropriate sexual behavior and are responsible for assuring that their workplace is free from sexual harassment at all times. GiG Realty prohibits: unwelcome sexual advances, requests for sexual acts or favors, with or without accompanying promises, threats or reciprocal favors or actions, or other verbal or physical conduct of a sexual nature which creates a hostile or offensive working environment. Complaints of sexual harassment will be promptly and carefully investigated, and all licensees are assured that they will be free from any reprisal or retaliation from filing such complaints. Any licensee who has a complaint of sexual harassment by anyone should immediately bring the complaint at the conclusion of the investigation. If the investigation reveals that the complaint appears to be valid, immediate and appropriate corrective action, up to an including termination will be taken to stop the harassment and prevent its recurrence. If the validity of the complaint cannot be determined, immediate and appropriate action will be taken to assure that all parties are acquainted with this sexual harassment policy and to avoid sexual harassment in the future.

Buying and Selling Your Own Properties:

You can buy or sell your own properties in accordance policy provided:

·         An accredited written home inspection report was issued in connection with the transaction or a waiver was executed by the buyer.

·         A home warranty was purchased by the buyer or paid for by the seller or a waiver was executed by the buyer.

·         A seller’s disclosure from was signed and acknowledged by the buyer prior to the close and licensee must disclose their real estate license.

·         An approved state “Purchase Contract” was used in the transaction.

·         A licensee of GiG Realty was not the buyer’s agent\*.

·         You agree to indemnify and hold harmless the broker from any and all claims against you and/or the broker or manager arising out of your personal transactions.

·         The sale or purchase of your properties is treated as a normal transaction in regards to the commission plan you have chosen in the independent contractor agreement (See ICA section 6.6). GiG Realty will collect the appropriate commission fee based on that plan, regardless if the home was on any MLS or not.

·         If you are NOT taking a commission (or one is not offered) on the sale or purchase of your own properties, we will base our fee owed on whatever commission plan you have chosen in the ICA. For example, if you are on the Park Your License plan (which is a 60%-40% split), we’ll base our fee on 2.5% of the sales price. So, you buy or sell your own property for $100,000 and you are on the plan listed above, we will multiply 100,000 x 2.5%= $2,500. In this example we would be owed $1000 at closing, as this is 40% of 2.5% of the sales price. If you buy your own properties (with a commission offered) but decline it, we will base our fee on the commission offered in the MLS. If not on the MLS, the above applies. Call for more details.

Offers to Purchase:

Remember, you must present all offers to the listing agent, even if the property is in escrow, unless the listing agent or seller has given you written instructions to the contrary. Upon receiving offers from buyers, review it thoroughly for completeness, accuracy and clarity. It’s important to pay close attention to time limits set out in the offer, ESPECIALLY the time within which the seller must respond. You are encouraged to call/contact the Broker/manager for assistance.

Next, you may want to call the listing agent, obtain any relevant background information about the buyer and clarify any relevant background information about the buyer and clarify any ambiguities in the offer. Notify the listing agent promptly that you have received the offer the day of.

Then make an appointment as soon as possible to present the offer to the listing agent. You may refer to the MLS Rules and Regulations for Selling Agent’s right to present in person. As with all contracts, you must obtain all parties’ signatures.

If a party signs on behalf of another, you must have evidence of that person’s authority to do so in writing. If you must present am offer missing a signature, you must disclose this fact to the seller/listing agent. Be sure to condition the offer on the obtaining of any missing signature(s).

If your clients receive a counter offer, be sure the terms are clear and complete. Be sure to review it against the offer to purchase. Remember, if there is no meeting of the minds, generally, there is no contract.

NOTE: You must adhere to all time requirements stated in the purchase agreement and closing instructions unless all parties agree in writing to the contrary. Never use outdated forms.

Loan Modifications or Business Brokering:

We do NOT allow loan modifications or business brokering as a licensee of our company. We do not carry E&O insurance for this type of activity. Performing either of these activities could be grounds for termination from our company. Call for details.

Short Sale Negotiating:

We allow the negotiating of short sales by a licensee of GiG Realty only after approval is given by the manager or broker.

Termination:

Your association with the company can be terminated by either party, with or without cause, at any time upon written notice given to the other party. If this agreement is terminated while you have listings or pending transactions that require further work normally rendered by you, the broker may make arrangements with another salesperson in the company to perform the required work. The licensee performing the work shall be reasonably compensated for completing the work, and such reasonable compensation shall be deducted from your share of the commission. At no time will commission plan payment refunds be given to an agent or broker associate upon termination unless otherwise agreed to in writing, in advance.

Listings:

Any listing(s) taken by an agent must be uploaded to our Transaction Management system and a copy of the MLS or listing “print out” supplied to GiG Realty within 48 hours of taking the listings(s). Listing(s) are the property of the agent upon your termination, unless your license expires while you are with GiG Realty. Within48 hours after notice of termination by either party, you must provide your broker or manager with a list of all active listing(s) taken by you, and all pending transactions in which, if completed, you will be entitled to compensation form the company in accordance with the terms of your Independent Contractor agreement, or other written agreement.

Office Meetings and Email:

GIG Realty may, from time to time, hold office meeting via Online Webinar. All licensees work from home. If lieu of such meetings, broker or manager will communicate important announcements via e-mail, phone or text. You are required to have a working e-mail address and check it regularly, including spam.

 Acknowledgement of Office Policy and Procedure Manual:

I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the undersigned associate licensee hereby acknowledge that I have read This Policy and Procedure Manual and agree to abide by its provisions during my association with GiG Realty. Licensee acknowledges receipt of a copy of this agreement for their records and agrees to supply a signed copy to Broker by email to JesseGines@GinesGroup.com.

Licensee Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Licensee Signature    \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Broker/Manager Print Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Broker/Manager Signature    \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_    Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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