

## Realtor® Sales Program Policy

### Policy Perspective

Cooperation with the professional real estate community is necessary and enthusiastically welcomed as a vital part of Bellegrass’s sales and marketing strategy. Establishing an organized, well defined program will encourage participation and ensure the sales experience is positive for each party involved, including the Buyer (the “Client”).

### Policy

A duly licensed Real Estate Agent (the “Agent”), who’s in accordance with all Policies and Procedures described herein, will at closing, be paid a commission of three percent (3%) of the sales price of a lot in Bellegrass (the “Development”).

### Policy Guidelines

An Agent, along with approved Agent Client Registration, will become eligible for a commission upon full agreement and execution of a Commission Agreement with Bellegrass, LLC (the “Developer”). The Agent must also use the “Contract for the Sale and Purchase of Real Property,” as provided by the Developer. In most cases, any commission due and payable at the closing of sale of a Bellegrass lot will be paid directly by the Closing Attorney to the Agent.

**Notwithstanding anything to the contrary, to earn a commission from the Developer, the Agent must be the “PROCURING CAUSE” of the sale of a lot in the Development.**

### Commission Agreement

A Commission Agreement between the Agent and Developer is required before an Agent may become eligible for a commission. The Commission Agreement is Client specific and must be executed and maintained for each Client registered by the Agent.

### Agreement Period

The Commission Agreement automatically expires ninety (90) calendar days from the acceptance date. The Agreement may be extended, in additional (90) day increments, by executing a new Commission Agreement with the Developer.

### Client Registration

Client registration in accordance with the policies and procedures provided herein is required. The required method of Client Registration is for the Agent to initiate contact on behalf of the Client and to accompany the Client during the **first visit** to Bellegrass. At that time, an Agent Client Registration Form and Commission Agreement are completed and signed.

Upon registration of the Client, and with required contact information for all parties submitted and accepted, the Developer will verify the Client is not listed “active,” meaning they have not registered independently with the Developer, and that the Client hasn’t previously visited or contacted the Developer directly as a result of Developer advertising and marketing efforts. If, as a result, the Developer determines the Agent **is not** the procuring cause, the Developer will convey the evidence immediately to the Agent— in person, by email and/or by telephone. Written confirmation will follow within seven (7) days by mail, email, and fax.

Client Registration shall be considered valid only upon verification and signed approval by Bellegrass, LLC. Registration is non-transferable. Approval shall be made on all applications submitted by a duly licensed Real Estate Broker/Agent representing Clients who are not currently listed “active” in the Bellegrass prospect data base.

**Double Agent Registration** The Developer will strive to protect the Agent/Client relationship; however, it cannot be expected to protect one Agent against the competing claims of another. In case of an unresolved dispute, the Developer will be guided by arbitration through the Hattiesburg Board of Realtors. A disputed commission will be held in escrow by the Developer, or the Closing Agent, pending arbitration or the judgment of the local courts.

In an effort to avoid disputes, the Developer will follow these guidelines:

1. The latest Client Registration will be considered the best evidence of representation. In other words, the Developer will consider a commission due to the last Agent registering the Client.
2. Each time a Client is registered, the Developer will check to determine whether the Client has been previously registered with another Agent. If so, the first Agent to register the Client will be notified of the new registration by mail within seven (7) days of the subsequent registration.
3. In all cases, the wishes of the Client will guide the Developer in payment of a commission. The Developer's Standard Contract must be used for all sales of lots in Bellegrace Community, and will contain a disclosure clause regarding the real estate broker or salesperson with whom the subject lot purchaser has dealt. Notwithstanding anything to the contrary, the Developer will only pay a sales commission at closing of the sale of a lot in the Development to the Agent who is identified by the Buyer of that lot in the Contract for that lot executed by such Buyer as the Agent with whom such Buyer has dealt.

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- Developer Responsibility**
1. Guiding all showings and tours of the Development.
  2. Providing and presenting information about the Development.
  3. Assisting the Selling Agent with the sales presentation.
  4. Assisting in lot selection.
  5. Assisting in preparing the Sale and Purchase Agreement ( the "Contract").
  6. Coordinating the closing process.
  7. Providing open communication lines with all parties involved, at all times.
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