



Thank you for your interest in Watson Referral Realty, Inc. (WRRRI).

Completing the attached documents, providing your membership fee and a copy of your current license will allow me to become your broker and will make you eligible to receive referral fees from referrals that you place through WRRRI. Our referral commissions to our licensees average about \$1,120! I can't wait to send you the first of many commission checks!

To become a Watson Referral Realty, Inc. ASSOCIATE, please return the following:

1. Photocopy of your current Real Estate License.
2. Completed Profile Form.
3. Signed Acknowledgement Form, page 7 of 7, from the Policies and Procedures packet. Please retain a copy of this for your records. (I only need page 7.)
4. Signed Restricted Buyers Clause Acknowledgement.
5. A check or money order for \$65 for annual dues. Please make your check payable to Watson Referral Realty, Inc.
6. Completed #DBPR RE 2050 Form - Page 1 - Request for Change of Status Form.
*(NOTE: Check off "Become Active" and fill in Section II that asks for your Name, License #, and be sure to sign the bottom of the form.) I will need to be the broker that signs it.
7. Completed IRS W-9 Form. (Be sure to sign this form. I only need page 1.)

As soon as I receive your application documents, I will process them and notify DBPR that your license is now active with WRRRI. I will then send you a welcome letter, which will indicate to you that you are an official member of Watson Referral Realty, Inc. Start now to let people know that you can help them find a great agent to assist them in buying, selling, or renting real estate anywhere in the US or internationally.

Remember, when placing referrals that **30% is the referral fee** as of July 2014.

I will be proud to have you as part of our team of Watson Referral Realty, Inc. Associates!



Watson Referral Realty, Inc. Policies and Procedures

The purpose of this policy is to set forth guidelines and criteria to ensure smooth, effective and successful achievement of our goals.

Organization:

Watson Referral Realty, Inc. (WRRRI) is a Corporation organized for the purpose of providing referrals to Real Estate Brokers with full-time Associates. Watson Referral Realty, Inc. is a limited function referral company.

What is a referral?

A referral is a lead consisting of particular information of a prospective buyer, seller or renter which is sent to Watson Referral Realty, Inc. and then distributed to a cooperating Real Estate Broker for a referral fee.

WRRRI Referral Associate:

Watson Referral Realty, Inc. is composed of WRRRI Referral Associates who activate their Florida real estate license with Watson Referral Realty, Inc. Watson Referral Realty, Inc. associates are on a referral basis only, but their license is considered active. WRRRI Referral Associates are not members of the local Association of Realtors[®], the Florida Association of Realtors[®] or the National Association of Realtors[®]. WRRRI Referral Associates do not participate in any Association activities, educational or social functions or participate in any MLS activities or use MLS statistical data. WRRRI Referral Associates are not allowed to list or sell any property, participate in the negotiations, execute any documents, attend showings of property, canvass farm areas, attend listing appointments, attend closings, use stationary or access MLS services of any real estate company. Any action to the contrary of the above will be cause for dismissal from Watson Referral Realty, Inc. However, WRRRI Referral Associates may make use of Watson Realty Corp. facilities, including telephones and conference rooms to set up meetings between their customers and full time Watson Realty Corp. Sales Associates, and attend Watson Realty Corp. sales meetings with the permission of the Branch Manager. WRRRI Referral Associates may hold open houses for Watson Realty Corp. Sales Associates if the necessary criteria are met in order to be part of the open house program.

Duties of WRRRI Referral Associates:

The WRRRI Referral Associate must make contact with the “lead” and get permission to refer the customer. The WRRRI Referral Associate must obtain from the customer their name, phone number(s), physical address, email address, area of interest, type of home (single family home, condo, townhouse?), price range, number of family members, school needs, proximity to work, and any other information necessary to place the referral with a Real Estate Broker. This is the obligation of the WRRRI Referral Associate; **not** the Broker of Watson Referral Realty, Inc. As



soon as this has been accomplished, call Watson Referral Realty, Inc. at 904-726-0501, 1-800-444-5724 or email DMoore@WatsonRealtyCorp.com with the information you have obtained.

Placement of Referrals:

Watson Referral Realty, Inc. will make every effort to place the referral with the Real Estate Broker and/or Associate as directed by the WRI Referral Associate. If the WRI Referral Associate does not direct the referral to a specific full-time sales associate, Watson Referral Realty, Inc. will select a reputable Real Estate Broker in the service area. However, Watson Referral Realty, Inc. reserves the right to place a directed referral elsewhere, if it is outside of the effective service area of the Associate of choice, or if it is felt that another Associate could better serve the customer (for example, if the directed Associate is out of town or unavailable).

Recording a Referral:

All referrals must be recorded with Watson Referral Realty, Inc. The referral will be credited to the WRI Referral Associate who submitted it first. If it is disclosed that the customer is already working with a real estate Associate, you will be contacted immediately and the referral will not be accepted. Referrals made directly to Associates are allowable as long as WRI Referral Associate emails Watson Referral Realty, Inc. and records it. In addition, a referral cannot be re-referred. In other words, a referral placed with a full-time sales associate, who then refers it to another sales associate in another part of town.

Follow-up:

The WRI Referral Associate will be contacted periodically by Watson Referral Realty, Inc. with a progress update of each referral submitted. The WRI Referral Associate agrees to pass any updates or feedback, obtained directly, to Watson Referral Realty, Inc. Watson Referral Realty, Inc. is the liaison between the WRI Referral Associate and the full time sales associate handling the referral. Upon a sale or listing being obtained, the WRI Referral Associate will be informed as soon as possible of details such as sales price, address, and approximate closing dates.

Referral Fees:

Seller/Buyer Referrals:

Effective July 1, 2014, Watson Referral Realty, Inc. places all referrals with cooperating Real Estate Brokers at a 30% referral fee of the applicable side of the transaction. There may be some exceptions where customary referral fees are not the same in specific market areas. Commission percentages to the Broker vary from city to city. Also note that referral fees are negotiable. Therefore, if you are able to negotiate a higher percentage than the typical 30% referral fee with a Broker, then by all means, do so! Let Watson Referral Realty, Inc. know and the documentation will be changed to the negotiated referral fee on the WRI referral agreement.



Once closed, the negotiated referral fee will be payable to Watson Referral Realty, Inc., and then the WRRR Referral Associate will receive a percentage of the funds received based on the tiered schedule below:

When a referral is placed within a Watson Realty Corp. REALTORS® sales office at a 30% referral fee or when a referral is placed within a Leading Real Estate Companies of the World® (LeadingRE) brokerage at a 30% referral fee, the WRRR Referral Associate commission will be paid as follows:

- On the first closed transaction, within the calendar year, the WRRR Referral Associate will receive 55% of the funds received,
- On the second closed transaction, within the calendar year, the WRRR Referral Associate will receive 60% of the funds received,
- On the third closed transaction and any additional closings, within the calendar year, the WRRR Referral Associate will receive 65% of the funds received.

For purposes of calculating the commission structure above, the units will revert back to 0 on January 1st of each calendar year.

When a referral is placed with a non LeadingRE Broker at a 30% referral fee, the WRRR Referral Associate will receive 55% of the funds received.

If a referral is placed at a 25% referral fee, the WRRR Referral Associate will receive 50% of the funds received.

Note: The commission percentage, co-broke percentage, and referral fee percentage used in the example below is for example purposes only and may be different based on what is negotiated between the applicable parties.

Example of Referral Fee payout to WRRR Referral Associate:

- Closing with a Watson Realty Corp. sales office or LeadingRE company:
- Purchase Price = \$100,000.00
- Referred Side Commission is 3% or \$3,000.00
- The referral fee on the referred side commission is 30% or \$900.00
- Watson Referral Realty, Inc. receives a check for \$900.00
- WRRR Referral Associate breakdown, based on schedule above:
 - 55% or \$495.00
 - 60% or \$540.00
 - 65% or \$585.00



Rental Referrals:

Referral fees for rental referrals are typically 10% of the first month's rent. There may be some exceptions where customary referral fees for rentals are not the same or may not be paid in

specific market areas. The ultimate goal is the long term relationship with the customer to secure a real estate transaction in the future. The WRRRI Referral Associate will receive 50% of the funds received by Watson Referral Realty, Inc.

Personal Referrals:

REFER YOURSELF AS A CUSTOMER! All WRRRI Referral Associate's will receive 65% of the referral fee received by Watson Referral Realty, Inc. That amount is sometimes 3% if dealing directly with a builder, or, may be the standard 30% referral fee on re-sales (or more if you negotiate a higher referral fee). If the WRRRI Referral Associate chooses to apply the commission towards closing costs on new construction; 60% may be applied to closing costs with the remaining 40% paid to Watson Referral Realty, Inc.

Payment of Referral Fees:

All fees will be paid upon the closing of a transaction and receipt of the referral fee by Watson Referral Realty, Inc. The check will be disbursed to the WRRRI Referral Associate within a few business days.

Administration Fees:

A \$65.00 administrative fee will be assessed annually on January 1st. If an Associate enrolls after July 1st of the calendar year, the administrative fee will be prorated to \$30.00.

Failure to pay the annual administration fee by the end of the first quarter of the calendar year may result in dismissal from Watson Referral Realty, Inc. The WRRRI Referral Associate will be charged any bank fees on returned checks.

Open House Program:

Eligible WRRRI Referral Associates may earn referral fees by holding open houses for Watson Realty Corp. Sales Associates. In order to participate in the program, WRRRI Referral Associates will complete and return the Open House Program Application and meet certain experience requirements as set forth by Watson Referral Realty, Inc.

Once approved to participate in the Open House Program, the following terms and conditions will apply:

- WRRRI Referral Associate will market themselves to Watson Realty Corp. Sales Associates for purposes of holding an open house for one or more of their listings.
- Upon mutual agreement, the WRRRI Referral Associate and the Watson Realty Corp. Sales Associate will establish an open house schedule and have the Watson Realty Corp. Sales Associate complete and sign the WRRRI Open House Program Referral Agreement and return it to Watson Referral Realty, Inc.



- Prior to the open house, WRRRI Referral Associate will obtain open house signage from the Watson Realty Corp. Sales Associate. It is the responsibility of the WRRRI Referral Associate and the Watson Realty Corp. Sales Associate to ensure that all sign ordinance rules are adhered to. In some counties/subdivisions there are rules as to how many signs may be displayed, the types of signs displayed, where they may be displayed and the hours they may be displayed. In some cases a permit may be required. Any fines incurred as the result of a sign violation will be the expense of the WRRRI Referral Associate and/or Watson Realty Corp. Sales Associate, as negotiated.
- WRRRI Referral Associates will be responsible for putting out and taking down open house signs before and after the open house. The WRRRI Referral Associate is responsible for returning the signs to the Watson Realty Corp. Sales Associate after the open house.
- During the open house, the WRRRI Referral Associate will provide customer tours and distribute brochures on the home. The WRRRI Referral Associate may not enter into any meaningful discussions or negotiations regarding the open house home or any other homes for sale.
- The WRRRI Referral Associate will maintain a log of attendees of the open house and engage in dialogue with the attendees to secure a referral for the Watson Realty Corp. Sales Associate. If the attendee requests the assistance of a REALTOR®, the WRRRI Referral Associate will obtain the contact information of the attendee and provide it to the Watson Realty Corp. Sales Associate.
- The WRRRI Referral Associate shall provide a copy of the referrals generated for the Watson Realty Corp. Sales Associate to Watson Referral Realty, Inc. for applicable processing and recording.
- Should the referred attendee result in a real estate transaction for the Watson Realty Corp. Sales Associate, a 30% referral fee (or a higher negotiated percentage) will be due to Watson Referral Realty, Inc. and the WRRRI Referral Associate will receive their applicable split.

How to Sign Up:

Contact the Watson Referral Realty, Inc. Broker to schedule a time to meet, if possible, to complete the sign up process. The Associate will be required to show a Florida Real Estate License, pay the administrative fee and to read & sign the policy manual. (Married couples who join will be treated as a single Associate.)

WRRRI Referral Associates will be treated as an independent contractor at all times. This agreement does not constitute hiring by either party. Watson Referral Realty, Inc. will not withhold any taxes or make any payments for workmen's compensation, unemployment compensation or any type of insurance for WRRRI Referral Associates. Both parties agree to complete any papers necessary to reaffirm and maintain independent contractor status. The WRRRI Referral Associate will be responsible for filing individual taxes. At the end of the year, Watson Referral Realty, Inc. will provide a Form 1099 for monies earned by WRRRI Referral Associates.



If either party shall default or breach any part of this contract and result in any loss or damage to the other party, the defaulting party hereby agrees to pay to other party all loss or damage including legal fees and further agrees to hold the other party harmless from any claim, demand, cause or action, or lawsuit which may result from or be caused by such wrongdoing. The WRRRI Referral Associate further agrees to indemnify and hold Watson Referral Realty, Inc. harmless from any claims, demands or judgments including legal fees and costs incurred in investigating and defending such claims, demands or judgments arising out of this agreement and Associate serves as an independent contractor.

Other Charges:

WRRRI Referral Associates will be required to maintain their Florida Real Estate License (Salesman or Broker) at their own expense. Continuing education requirements must be met and maintained at the expense of the WRRRI Referral Associate. Business cards may be obtained at the expense of the WRRRI Referral Associate. They must, however, be ordered through BCI Print (see business card information enclosed) which Watson Referral Realty, Inc. has approved in order to maintain continuity.

WRRRI Referral Associates will be responsible for any other expenses incurred as a result of their association with Watson Referral Realty, Inc., i.e., automobile expenses, telephone expenses, or postage. Mail-outs to friends, relatives, neighbors, and coworkers with the use of business cards (ordered through BCI Print) are permitted as long as the customer understands that the WRRRI Referral Associate will be referring them to a full-time Associate with a cooperating Real Estate Broker. Marketing pieces must adhere to all Florida Real Estate Commission marketing guidelines and be approved by Watson Referral Realty, Inc. prior to printing and distributing.

Renewing Associates/Change of Address/Other Information:

Contact Watson Referral Realty, Inc. with any changes of address, phone number, email address, legal name, or status of Florida Real Estate license. WRRRI Referral Associates will be contacted on a regular basis with newsletters and other important information. Please note that the primary method of communication will be done through electronic mail.

Upon termination, WRRRI Referral Associates agree not to disclose or furnish any person or entity with any information concerning Watson Referral Realty Inc.'s customers, properties, prices, policies or relationships, or remove any item belonging to or associated with Watson Referral Realty, Inc. as the same are sole property of Watson Referral Realty, Inc.

This agreement may not be modified by either party without mutual consent and will continue from year to year until terminated. Either party may terminate this agreement upon written notice to the other.



Watson Referral Realty, Inc.
Policies and Procedures
ACKNOWLEDGMENT FORM

This is to acknowledge that I have received a copy of the December, 2016 Watson Referral Realty, Inc. Policies and Procedures and understand that it contains important information on the Company's general practices and on my privileges and obligations as a WRI Referral Associate.

I acknowledge that I am expected to read, understand and adhere to Company practices and will familiarize myself with this material. I understand this policy and procedure manual supersedes any and all previous manuals and the policies and practices therein. I also acknowledge that neither this manual nor any other Company manual, create an employment contract. The Company has the right, with or without notice, in an individual case or generally, to change any of its guidelines, policies, practices, working conditions or programs at any time.

Watson Referral Realty, Inc. reserves the right to share WRI Referral Associate contact information including, but not limited to, telephone number and email address with Watson Realty Corp. REALTORS or affiliated companies. If you do not want your contact information shared, place a check in this box:

WRI Referral Associate Name (Print)

WRI Referral Associate Signature

Date

DBPR RE-2050 – Request for Change of Status

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
 1940 North Monroe Street
 Tallahassee, FL 32399-0783
 Customer Contact Center: 850.487.1395
 FAX: 850.488.8040
www.myfloridalicense.com/dbpr

CHECK ACTION(S) REQUESTED
Transaction Type: <input checked="" type="checkbox"/> Become Active – no charge <input type="checkbox"/> Become Inactive – no charge <input type="checkbox"/> Add/Delete Trade Name – no charge <input type="checkbox"/> Become Sole Proprietor – no charge (Forms 2050 & 0080 required) <input type="checkbox"/> Change Broker/Owner Employer – no charge <input type="checkbox"/> Terminate Employee – no charge <input type="checkbox"/> Add/Delete PA or LLC - \$30.00 fee required – see F.S. 475.161 <input type="checkbox"/> Request for Multiple License - \$95.00 <input type="checkbox"/> Renew license <input type="checkbox"/> Qualifying Broker (CQ package required) <input type="checkbox"/> Owner/Developer (Forms 2050 & 0080 required)

ASSOCIATE INFORMATION	
License Number	Licensee Name
Contact Information (telephone number or E-Mail address)	

BROKER OR ORGANIZATION INFORMATION	
Broker License Number BK3212387	Organization License Number CQ251134
Broker/Owner Name Deborah Moore	
Organization Name Watson Referral Realty, Inc.	
Trade Name (if applicable)	Contact Info. (telephone number or E-Mail address) 904-726-0501
Are you now or with the issuance of this license, an officer, director, member, or partner of any corporation, partnership, or L.L.C. which acts as a broker? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If yes, please list name of entity	

ATTEST STATEMENT	
REQUIRES SIGNATURE OF BROKER AND ASSOCIATE*	
(Except for Add/Delete PA or LLC – which may be signed by the licensee)	
I affirm that I have provided the above information completely and truthfully to the best of my knowledge.	
Broker/Owner Sign Here: _____	Date: _____
<small>*Broker signature not req. for Assoc. inactive status or add/delete PA –LLC</small>	
Print Broker/Owner Name: _____	
Associate Sign Here: _____	Date: _____
<small>*All Associate requested changes require signature</small>	

Restricted Buyer Clauses

Watson Realty Corp. has entered into REO and Corporate listing agreements that have restrictions regarding ineligibility of some buyers. Watson Realty Corp. associates, employees and their family members may be restricted from purchasing listings with any real estate company that are managed and/or owned by such entities.

Below are the restricted buyer clauses of the major REO and Corporate entities that Watson Realty Corp. has a relationship with. These terms are subject to change and may not include all entities that have this restriction.

In the event that a Watson Realty Corp. associate, employee or their family member wishes to purchase a property that is not a private seller, the Watson Realty Corp. associate and/or employee must disclose their relationship with Watson Realty Corp. and verify such property does not have a restricted buyer policy relative to their relationship with Watson Realty Corp.

Fannie Mae 2016 MLA, Paragraph 9, Section E. Conflicts

Broker represents and warrants to Fannie Mae that:

- 1) it will not permit any entities or individuals that are affiliated with it or any Broker Personnel through familial relationships, equity ownership, debt or credit arrangements, partnership, or any other means that may present a conflict of interest to perform Services or receive compensation of any kind in connection with this Agreement without Fannie Mae's express, prior, written consent; and,*
- 2) it will not permit any entities or individuals that are affiliated with it or any Broker Personnel through familial relationships, equity ownership, debt or credit arrangements, partnership, or any other means that may present a conflict of interest to purchase a Property that is listed with Broker pursuant to this Agreement without Fannie Mae's express, prior, written consent. Without limiting the generality of the foregoing, no offer made by the Listing Broker, Listing Agent or a close relative of either, as defined in the REO Sales Guide, for a Property assigned to the Listing Broker shall be considered.*

HUD Local Listing Broker Agreement, Page 3, Bullet 5

The Listing Broker will NOT be permitted to purchase or acquire interest in any HUD-owned property.

By signing below, I acknowledge that I am aware of this clause and will familiarize myself with material as a WRRRI Referral Licensee.

WRRRI Referral Licensee Signature

WRRRI Referral Licensee Name (Print)

Date

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

► Go to www.irs.gov/FormW9 for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.	
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate	
	<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____	
	Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.	
	<input type="checkbox"/> Other (see instructions) ► _____	
4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):		
Exempt payee code (if any) _____		
Exemption from FATCA reporting code (if any) _____		
<small>(Applies to accounts maintained outside the U.S.)</small>		
5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)	
6 City, state, and ZIP code		
7 List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number											
				-			-				
or											
Employer identification number											
				-							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ► _____	Date ► _____
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-DIV (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.