PROPERTY LISTING SERVICE (PolarisRealty)

Official Website PolarisRealty.biz

Terms and Conditions of Use

ONLY ACCREDITED SALESPERSON ARE AUTHORIZED TO REGISTER IN THIS SITE.

PLEASE READ THESE TERMS AND CONDITIONS OF USE CAREFULLY. YOU AGREE TO CHECK FOR UPDATES TO THESE TERMS AND CONDITIONS OF USE. BY USING THIS PolarisRealty WEBSITE, YOU INDICATE YOUR ACCEPTANCE OF THESE TERMS AND CONDITIONS OF USE.

DEFINITION OF TERMS:

PHILIPPINES MULTIPLE LISTING SERVICE (PolarisRealty)

BROKER shall refer to the **licensed** who is a Real Estate Broker (REB) authorized to service a client under R.A. 9646.

CLIENT shall refer to the Seller or Lessor or prospective Buyer or Lessee, as the case may be.

LISTING BROKER - Broker of Seller or Lessor;

SELLING BROKER - Broker of Buyer or Tenant;

PolarisRealty is sharing of properties information of Listing Brokers with cooperating Brokers or Selling/Leasing Brokers to sell / lease such properties faster.

PolarisRealty SERVER means the computer server or servers, including both hardware and software, maintained by Realty OPTiONS, Inc. and/or its contractors which contains the PolarisRealty Listing Information and provides or provide the means for members to access the PolarisRealty Listing Information.

Participant acknowledges that the MLS Server, together with access to the MLS Listing, may, depending on the server, from time-to-time, may be unavailable, whether because of technical failures or interruptions, unintentional downtime for service or changes to the MLS Server, or otherwise. Participant agrees that any modification of the MLS Server, any interruption or unavailability of access to the MLS Server, or access to or use of the MLS Listing Information shall not constitute a default under the Rules of this Agreement. PolarisRealty shall have no liability of any nature to Participant for downtime or service interruptions, and PolarisRealty and PolarisRealty waive all claims arising out of, any such modifications, interruptions, unavailability, or failure of access.

Participant is required to upload profile and enter correct information in website settings. Profile picture uploaded must be 2 x 2 **recent** colored photo against white background with men in coat and tie and women in corporate attire preferably white top with black blazer for uniformity. Participant must look “corporate” with men with kempt hair and women with a light make up or touch of color to lips and cheeks for a professional look.

RULES refers to the MLS Rules and Regulations, as amended from time to time. Participant hereby acknowledges to agree to be bound by the Rules of PolarisRealty. The Rules may include terms and limitations in addition to those set forth by the PolarisRealty. In the event of any inconsistency, the terms of the Rules will govern. PolarisRealty may modify the Rules at any time, as it deems necessary to better serve the public and PolarisRealty Members. PolarisRealty agrees to deliver to Participant any modification or

addition to the Rules, and Participant shall comply with such modification or addition not later than five (5) business days after receipt of the same.

1. Only Licensed Broker or its authorized employees and staff are allowed to post in this website as Participant;
2. Participant acknowledges that PolarisRealty.biz and its subdomains by members are available to Brokers at cost to PolarisRealty;
3. Participant acknowledges that PolarisRealty.biz is a service to Brokers wherein its use by members voluntary and not imposed;
4. Participant acknowledges that the MLS Server, together with access to the MLS Listing, may, depending on the server, from time-to-time, may be unavailable, whether because of technical failures or interruptions, unintentional downtime for service or changes to the MLS Server, or otherwise. Participant agrees that any modification of the MLS Server, any interruption or unavailability of access to the MLS Server, or access to or use of the MLS Listing Information shall not constitute a default under the Rules of this Agreement. PolarisRealty shall have no liability of any nature to Participant for downtime or service interruptions, and PolarisRealty waive all claims arising out of, any such modifications, interruptions, unavailability, or failure of access.
5. Participant is required to upload profile and enter correct information in website settings. Profile picture uploaded must be 2 x 2 **recent** colored photo against white background with men in coat and tie and women in corporate attire preferably white top with black blazer for uniformity. Participant must look “corporate” with men with kempt hair and women with a light make up or touch of color to lips and cheeks for a professional look.
6. Participant may only post listings in which he is DIRECT only.
7. PolarisRealty.biz has a cost. However, Participant may list for FREE up to TWENTY (20) listings and upgrade to PRO account only after the 20th listing regardless whether other listings are sold, rented out or deleted, for one-time set-up fee and monthly maintenance fee paid for a minimum of one (1) quarter for upgraded accounts.
8. Non-payment of PolarisRealty dues by due date of every due will prompt deactivation of account and will be reactivated only upon payment of required dues. Participant who upgraded to PRO account will need to pay as reactivation fee; no payment required for free users.
9. Participant agrees to networking with fellow BROKERS of PolarisRealty on 50-50 sharing and if transaction is closed.
10. Participant agrees that PolarisRealty will have its own account PolarisRealty.biz to be promoted and handled by designated PolarisRealty Staffs.
11. In case of inquiry through PolarisRealty.biz account, assigned PolarisRealty staff will forward such inquiry to listing broker directly.
12. Participant agrees that promotion of his own subdomain or website is his own lookout and PolarisRealty will only promote PolarisRealty.biz account to help all listings brokers on the site;
13. Participant must not post any listing with Professional Fee below 3% on for “FOR SALE” and one (1) month for the first twelve (12) months for “FOR LEASE” properties.
14. Participant must not post NET Listings or those properties wherein owners will pay Professional Fees based on NET proceeds. Listings must only be at their Gross Price.
15. Participant agrees to update listings by way of removing Listings that are already sold and/ or no longer available.
16. Participant agrees to listings being auto-deleted by the system every ninety (90) days and should they still be available before expiry date, they must edit and re-publish before such expiry date;
17. Selling Broker warrants that he has pre-qualified his Client for the property inquired so as not to waste Listing Broker’s time.
18. Listing Broker must be ready to reply to other Participants’ Clients’ and share Listings information should there be matching requirements. If they cannot reply to other Participants’ Clients about their Listings, they should not list on this website.
19. **Client Registration is a MUST – To avoid any conflict later on, website owner-Participant must promptly e-mail Listing Broker for Client Registration by forwarding email inquiry or SMS**

message as evidence of inquiry or if inquiry is through phone call, by simply emailing name of client with screenshot of call details, to establish Client Ownership, before calling the Listing Broker, to avoid dispute later on. Burden of proof of ownership is on the Selling Broker.

20. Listing Broker-Participant warrants that all information he puts about the property are accurate and correct to the best of his knowledge.
21. Listing Broker -Participant warrants that he has verified all documents of all properties For Sale or For Lease he will list and that such properties have titles that can readily be transferred to the Buyer's names or that the property is not a "sublease".
22. Listing Broker-participant warrants that he has proper Authority to Sell or Authority To Lease for properties posted and must be ready to show such Authority to any cooperating broker, when requested if sale or lease is imminent.
23. Only when the transaction of a Sale is imminent can the cooperating broker demand copy of the Authority to Sell/ Lease.
24. Selling Broker after being shown the Authority must NOT contact the Listing Broker's owner to list the property as his own or solicit Authority for other possible properties.
25. Listing Broker must, to the best of his ability try to close deal on specific property inquired from PolarisRealty platforms. He must refrain from offering to the client of Selling Broker- Participant for the purpose of offering to provide, or entering into a contract to provide, a different real estate property other than what is currently being inquired. In case the client prefers a different property other than one originally offered, he must immediately inform Selling Broker and be authorized to offer another property and when deal is made, the Selling broker must likewise be compensated on a 50/50 basis.
26. When a sale or lease is consummated, Selling Broker must be paid promptly by Listing Broker as soon as Professional Fee is released, which should be upon signing of the Deed of Absolute Sale (DOAS) or Lease Agreement, or if check is issued, when such check clears.
27. Participant shall not engage in any practice or take any action inconsistent with exclusive brokerage relationship agreements or Client-Listing/Selling Broker agreement that other Participants have with clients.
28. Participants recognize as unethical solicitations of owners whose information may be gathered by listings herein:
    1. Telephone or personal solicitations of property owners who have been identified by a Participant through pictures or information posted herein, real estate sign, multiple listing compilation, or other information service as having listed their property with another Participant; and
    2. Mail or other forms of written solicitations of prospects whose properties are identified as available as listed with another Participant when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information required by Multiple Listing Service rules to be made available to other Participants under offers of MLS cooperation.
29. Any information received through this PolarisRealty.biz or any other MLS platform offer of cooperation may not be used to target clients of other Listing Broker-Participants to whom such offers to provide services may be made.
30. Participant shall not deliberately solicit a listing from this site which is currently listed with another broker.
31. Listing Broker-Participant shall not knowingly provide substantive services concerning a prospective transaction derived from PolarisRealty to clients of Buyer's / Leasing Broker-Participant who was endorsed, except with the consent of the clients' Broker or at the direction of clients, subject to presentation of proof of such direction of Client, when required.
32. Participant, acting as Listing Broker or as cooperating brokers of listing brokers, shall disclose that relationship to buyers/lessees as soon as practicable not later than execution of any purchase or lease agreement.
33. Participant expressly allows cooperating Broker to offer properties as his own on this PolarisRealty.biz platform and will also allow cooperating broker to offer and promote on his own websites and any online platforms and share 50/50 of Professional Fee in case of sale.

34. All dealings concerning property listed or inquired about, normally should be carried on with the Client's Broker, and not with the Client, except with the consent of the Client's broker. In this MLS platform PolarisRealty.biz, Buyer's/ Lessee's Broker-Participant expressly gives consent to Listing Broker in case inquired property is too far from for his convenience. In this case Listing Broker-Participant must regularly update Selling Broker-Participant on transaction. It is still the prerogative of the Selling Broker to authorize the Listing Broker to deal directly with his client.
35. Participants, acting as cooperating brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the Listing Broker's offer of compensation to cooperating brokers nor make the submission of an executed offer to purchase/lease contingent on the Listing Broker's agreement to modify the offer of compensation.
36. Participants, acting as cooperating brokers, shall not attempt to extend a Listing Broker's offer of cooperation and/or compensation to other brokers without the consent of the Listing Broker.
37. Any dispute among cooperating brokers must be made in writing to the respective government agencies.
38. PolarisRealty may, by delivery of written notice to Participant to terminate this agreement effective immediately upon the occurrence of any of the following events:
    1. PolarisRealty giving notice to Participant written notice of suspension or termination due to violations of any MLS Rules or by ceasing to become PolarisRealty;
    2. Participant giving notice to PolarisRealty that he no longer intends to display his MLS Listing on the MLS website.
39. PolarisRealty acknowledges and agrees that it may not suspend or terminate Participant's privilege to post his listings for reasons other than those that would allow PolarisRealty to suspend or terminate Participant's privilege to post, or without giving the Participant prior notice of the process set forth in the applicable provisions of the Rules for suspension or termination of Participant's access.
40. Fees, portion of the Fees, or other fees payable by Participant under this Agreement will be refunded to Participant upon termination of this Agreement for any reason.
41. No Warranties. Permission granted under this Agreement, including access and display of the MLS listing information, is provided "as is". PolarisRealty disclaims any and all warranties, whether express or implied, including, without limitation, any implied warranties of closings on any particular property listed herein.
42. Indemnification. Participant indemnifies and holds harmless the PolarisRealty and employees, from and against any and all claims, demands, liabilities, and actions, including the payment of all legal expenses, including reasonable attorneys' fees and costs, arising out of or connected with any breach by Participant of any of the Terms and Conditions of this Agreement, including any breach of representation or warranty set forth in this Agreement, and the use and display of the MLS Listings posted herein. PolarisRealty shall have the right to control its own defense and engage legal counsel should the need arise.

We may amend this Agreement and Terms and Conditions from time to time as the need arises, to account for developments under the law, or for any other reasonable cause. Future performance by PolarisRealty Committee of our obligations under this Agreement is sufficient consideration for any such amendment. Any amendment will only become effective upon notification to you by email or by posting on our Team PolarisRealty.

By checking the box next to the "I Agree" button on the sign-up page, by logging in to your PolarisRealty.biz account, by accessing this or by accessing any of the Listings, you accept this Agreement and Rules set herein on behalf of yourself and any business or organization you represent (collectively, "you", PolarisRealty.biz, Broker, Participant).