New England Commercial Property Exchange
Membership Agreement for
NECPE.COM

Background

New Hampshire Commercial Investment Board of REALTORS® (hereinafter "NHCIBOR") is a non-profit association of commercial real estate professionals in the State of New Hampshire. NHCIBOR created a for profit entity named New Hampshire Commercial Property Exchange whose name is now the New England Commercial Property Exchange, (hereinafter "NECPE") to administer a commercial information exchange service ("CIE") operating under the names of NHCPE, NHCPE.COM, MAINECPE, MAINECPE.COM, MASSCPE, MASSCPE.COM, VTCPE, VTCPE.COM, and NEWENGLANDCPE, NECPE.COM.

NECPE Members agree to pay for the NECPE.COM system and further agree to abide by the terms and conditions stipulated herein and for which may be further provided in the Service Agreement associated with the website.

General Definitions and Relationships

REALTORS® are MEMBERS of the National Association of REALTORS® (NAR). REALTOR® Members are those REALTORS® that subscribe to NECPE.COM and other associated websites named above. REALTOR® Members have complete access to the NECPE.COM commercial property database system..

AFFILIATES refers to non-REALTOR® Members that subscribe to NECPE.COM. Affiliate Members have access to but limited use of the NECPE.COM system as described in Section 3 below.

PUBLIC refers to the general public that do not pay for access to the NECPE.COM system. The public has very limited access to all the features and benefits of the NECPE.COM system.

This Membership Agreement sets forth all the terms and conditions between NECPE and REALTOR® Members and Affiliate Members (the PARTIES), and in consideration of the mutual promises made herein, the PARTIES agree as follows:

1. Membership/Users

1.0 REALTORS® and AFFILIATES that desire Membership access to NECPE.COM shall be MEMBERS in good standing with either NHCIBOR, MCAR, Northern Mass CIBOR, or VTCIBOR and agree to pay according to the fee schedule provided in Appendix A, as amended from time to time.

1.1 Membership is on an individual basis. In addition, if one REALTOR® of a firm subscribes to NECPE, then all REALTORS® of that firm who conduct over 50% of their business in commercial (versus residential) business, must also join NECPE according to the fees prescribed in Appendix A.

1.2 Membership in NECPE is a benefit and a privilege to NHCIBOR, MCAR, Northern Mass CIBOR, and VTCIBOR MEMBERS in good standing.

2. Governance

2.0 Rules and regulations developed by the NECPE Board of Directors are administered by the CIE Committee and, as determined by the NECPE Board of Directors, and named administrator(s).

2.1 REALTOR® MEMBERS are required to submit all their commercial property listings, except for any listing(s) where an owner has a written request not to publish or disseminate information. (See Section 3)

2.2 REALTOR® MEMBERS agree to cooperate with other REALTORS®, but are not bound to any unilateral agreement to compensate one another. Under no circumstances shall REALTOR® MEMBERS place any offer of compensation in the property data submission to NECPE.COM.

3. Listing Procedures:

3.1 **Listings must be in the form of an Exclusive Right To Sell/Lease Agreement or an Exclusive Agency Agreement.**

3.2 REALTOR® Members shall submit property information at the earliest practical opportunity:
3.2.1 with a signed listing agreement

3.2.2 with an executed agreement to lease or sell
3.2.3 when a property has leased or sold or transferred.
3.2.4 when a property listing has expired or has been withdrawn from the market

3.3 To maintain the highest level of system integrity, MEMBERS shall update all information with regard to the closed sale or lease of the listing(s), unless the MEMBER'S client has specifically instructed MEMBER otherwise.

3.4 Affiliate Members shall not submit any property information ("listings") to the NECPE.COM system.

3.5 A minimum number of property information fields are required for property submissions, and REALTOR® MEMBERS are responsible for the accuracy of the information. Said minimum number of fields may be changed from time to time by NECPE, the CIE Committee, or the NECPE Board of Directors.

3.6 Information regarding a MEMBER'S firm name or agency name may be placed in the property information page under "Member notes" **only**. **No** reference to the MEMBER'S firm name or agency name shall be placed in the "Comments" section of the brochure.

4. Public Access

4.0 The commercial property listing database, known as NECPE.COM, is an Internet-based system, a substantial portion of which is available for searching and viewing by the general public. By intention, not all fields are available to the public.

4.1 MEMBERS acknowledge that information deemed available to the general public, not subject to Copyright protection, and which is not specifically designated otherwise, may be distributed beyond NECPE.COM.

4.2 The general public may also have the capability to post a real estate "need" or "want" or "have" in a section of the NECPE.COM system known at present as the "Bulletin Board". However, the general public does not have the capacity to view any "postings". The "postings" are for the viewing benefit of Members only.

4.3 REALTOR® and AFFILIATE MEMBERS may link to the NECPE.COM website, provided such links are unframed and link directly to the home page. Such links shall further comport with State and Federal Laws, including Trademark and Copyright Laws.

5. Equipment

5.0 System specifications for NECPE.COM are designed around the Microsoft "Windows" platform for mid-range PC compatible systems with access to the Internet. As technology changes or enhances, specifications will likely change and REALTOR® and AFFILIATE MEMBERS may be required to invest in software and hardware upgrades.

6. Fees

6.0 Membership fees described in Appendix A are payable annually, as determined by the Board of Directors. New MEMBERS will have invoices apportioned quarterly, dependent on the new "Membership date".

6.1 Membership fees shall be made payable to "NECPE".

6.2 All payments are due on 30 day terms, with interest accruing after 30 days at a rate of 18%/annum.

7. Termination

7.0 The NECPE Board of Directors shall have the authority to expel any MEMBERS from NECPE and deny access to the NECPE.COM system for failure to comply with this Membership Agreement and the rules and regulations provided herein, the Service Agreement (Vendor Agreement), or based on violations of State or Federal laws.

7.1 In the event of default or failure by the REALTOR® MEMBER or AFFILIATE MEMBER to perform any of the obligations under the Membership Agreement, the offending member shall have (15) fifteen days after written notice of such default to correct the default. If not corrected after the (15) fifteen day period, NECPE shall have the option to cancel or terminate this Membership Agreement and revoke all privileges and benefits with the defaulting Member. Upon such termination, the defaulting Member may be liable for any and all damages incurred as a result of such default.

7.2 REALTOR® and Affiliate MEMBERS agree that any disagreements over decisions by NECPE, its Board of Directors, or the CIE Committee shall be appealed to a REALTOR®-sanctioned arbitrator trained in "commercial" real estate matters.

8. Liability

8.0 NHCIBOR, NECPE, its respective officers, directors, committee members, administrators, vendors, and representatives shall not be held liable for any damages incurred through the NECPE.COM system.

8.1 REALTOR® and Affiliate MEMBERS shall be responsible for the accuracy of any content submitted to NECPE.COM.

9. Intellectual Property

9.0 NECPE will own any and all rights to the intellectual property of all data compilation including submitted pictures, diagrams, and sketches, the domain names of NECPE.COM, as well as other domain names, tradenames, and trademarks, used in conjunction with the commercial property service.

9.1 REALTOR® and Affiliate MEMBERS hereby grant copyright ownership of any of the submitted materials to NECPE, as they are submitted and incorporated in the NECPE.COM system.

10. **Miscellaneous**

10.0 Entire Agreement. This Membership Agreement contains the complete agreement between the REALTOR® and Affiliate Members, and NECPE, and it supersedes any earlier agreements between them, whether written or oral.

10.1 Assignment. Neither party may assign or transfer this Membership Agreement without express written consent from the NECPE Board of Directors.

10.2 Notices of default. All notices of default under this Membership Agreement shall be in writing. They shall be sent by certified or registered mail or overnight courier, expenses prepaid, return receipt requested, to the address of the other party, as set forth below.

as to NECPE: New England Commercial Property Exchange
166 South River Road, Bedford, NH 03110

as to REALTOR® MEMBER or AFFILIATE Member:

_____
_____
_____
_____

or to such other address as may hereinafter be designated in writing.

10.3 Governing Law. This Membership Agreement shall be governed exclusively by the laws of the State of New Hampshire.

In Witness Whereof, the PARTIES have caused this Membership Agreement to be executed by their duly authorized officers on the respective dates and at the respective places hereinafter set forth.

MEMBER/AFFILIATE
Signed: _____
Print Name: _____
Title: _____
Date:_____

NECPE
Signed: _____
Print Name: _____
its duly authorized _____
Date:_____

Broadcast Email and Bulletin Board Protocol

As a Commercial Search participant, you are advised of the following uses for Broadcast E-mail and the Bulletin Board. This protocol has been adopted to maintain these communication vehicles as effective tools for communicating and networking with each other regarding wants, needs or services.

COMMENTS and GUIDELINES

1. Broadcast E-mail should have a Subject listed to quickly identify the content.
2. Links can be included with Broadcast E-mail - **Click on links at your own risk!**
3. Attachments are permitted on the Bulletin Board; however, users are cautioned that computer viruses can be transmitted through attachments - **Open attachments at your own risk!**
   Never open an attachment with the extension ".vbs"
   It is recommended that internet users investigate anti-virus software for their own protection.
4. Profanity is not permitted.
5. Offers of services, such as solicitations for mortgage loans, should be posted to the Bulletin Board.
6. Offers for products and non-real estate items for sale, should be posted to the Bulletin Board, not through Broadcast E-mail.
7. Remember to select only those property categories appropriate for your Broadcast Email.
8. The System Administrators have the authority to delete Bulletin Board items deemed inappropriate. If you have questions regarding your posting, you should contact your System Administrator.

Acceptable BROADCAST E-MAIL Uses

1. To convey wants and needs for commercial real estate, including 1031 exchange requests
2. To announce new property listings or changes to existing listings
3. To announce meetings and/or education offerings from your local Board
4. For administrative communications from your local Board
5. For administrative communications from System Administrators
6. Other uses approved by your Board and/or your Operations Committee

Acceptable BULLETIN BOARD Uses

1. To convey wants and needs for real estate (Private & Public Side accessible)
2. To post employment opportunities and needs
3. To promote products and/or service announcements

In the event violations of this protocol are observed, the System Administrator will notify that Participant. Continuing and/or repeat violations will be directed to the Operations Committee, who may elect to terminate that Participant's use of Broadcast E-mail service. Upon written request to your Operations Committee, consideration will be given for reinstatement.

Note: This protocol may be amended from time to time by your Operations Committee or the System Administrator, or the New England Commercial Property Exchange Board of Directors in consideration of all online participants. Thank you.