

6/12/2020 see changes.

company Policy manual.

18. TERMINATION

When an Associate terminates his/her association with the Company, or the Company terminates his/her association, all items belonging to or supplied by the Company are to be returned to the Company. These items include all software, digital files, office keys, brochures, maps, forms, office equipment, signs and other Company items in the possession of the terminated Associate.

- a. All listings taken by Associates are from the outset and will continue upon departure to be Company listings. The Realtor® Code of Ethics and Vermont rules and regulations will be strictly adhered to allowing the Company to make proper transition of listings. Any fee-sharing arrangements of transferred listings will be made in writing prior to the Associate's departure. TO OTHER
PSCO
AGENTS IN
THE OFFICE.
- b. All transactions that are in Pending status or open outgoing referrals initiated by the departing Associate while with PSCO will remain with the Company. At the discretion of Management, any such pending transactions or open referrals will be reassigned to another PSCO Associate, including the specification of an appropriate compensation arrangement from the proceeds of the transaction for that Associate, to conduct the transaction. The schedule for division of compensation for the departing Associate for all such transactions shall include all appropriate fees and referrals for that transaction and follow the standard format of the basic level commission split in force at the time of closing within PSCO that most closely approximates 50% to Company / 50% to Associate unless otherwise agreed to in writing by the Company. Such payments shall be made directly to the departing Associate and reported for tax purposes in accordance with established procedures for payment of commissions to PSCO Associates.
- c. All materials produced by the agent or other entity for a listing will continue to be available for Pall Spera Company to use until the end of the listing agreement. Such as, but not limited to, photographs, floor plans, surveys, websites, and marketing material. While PSCO retains a royalty free license until the end of the listing agreement, ~~PSCO makes no claim of ownership on such work product unless PSCO paid for the commission of such work.~~
- d. All materials that an Associate produces while an associate of the Company shall be considered the associates work product and the associate may retain a copy of that work.
- e. Use of company technology, such as email servers and file servers, while an associate of the Company, is a requirement. PSCO does not claim ownership of any material just because it is on a company server. However, PSCO does retain the right to make an

archive copy of such material specifically to deal with any litigation that might arise from the Associate's affiliation with PSCO.

- f. When the Associate's affiliation with PSCO is terminated, either by the Company or by the Associate, PSCO will aid the associate in making an archive copy of their email and other digital material on PSCO server that the Associate was the primary user of the material, such as the Associate's virtual drive, but not the company's shared resource 'Realtor drive'. While the Company will aid the Associate in making a copy of such materials, the Associate's access to such materials will be immediately stopped upon termination of the association between the Associate and the Company. The Company will make a copy of the digital files for the Associate to come to the Main Office and pick up using a thumb drive the Associate provides for the transferring of the material. This service will only be provided upon the request of the Associate. Depending on the collective size of material the Company has up to six months to complete such a request.