

GRADUATE REALTOR® INSTITUTE PROGRAM COOPERATIVE AGREEMENT

This agreement is made on _____ between the VIRGINIA REALTORS® (“VAR”), a Virginia Not for Profit Corporation with offices at 10231 Telegraph Road Glen Allen, VA 23059 and the following Local Association (“Participant(s)”)_____.

For good and valuable consideration, the parties agree as follows:

1. **COOPERATIVE PROGRAM.** VAR is creating a cooperative program to offer Graduate REALTOR® Institute (“GRI”) courses. Participants in the cooperative program will be local REALTOR® associations in Virginia that are approximately the same size to afford the Participants a roughly equal opportunity to benefit from the cooperative program.
 - 1.1. The current cooperative program is intended to include multiple local associations.
2. **VAR RESPONSIBILITIES.** VAR shall virtually deliver the following GRI Course(s) in accordance with the following schedule:

GRI Course Title	Course Date	Course Time
RI 506: Risk Management	01/18/23 - 01/19/23	9:00 AM - 12:30 PM
RI 504: Working with Buyers	02/01/23 - 02/02/23	9:00 AM - 12:30 PM
RI 505: Working with Sellers	02/21/23 - 02/22/23	9:00 AM - 12:30 PM
RI 502: Sales Contracts	03/14/23 - 03/15/23	9:00 AM - 12:30 PM
RI 507: Ethics and Professional Responsibility	04/04/23 - 04/05/23	9:00 AM - 12:30 PM
RI 508: Virginia Law and Regulations	04/26/23 - 04/27/23	9:00 AM - 12:30 PM
RI 503: Business Planning	05/23/23 - 05/24/23	9:00 AM - 12:30 PM
RI 501: Agency in Virginia	06/07/23 - 06/08/23	9:00 AM - 12:30 PM
RI 506: Risk Management	07/12/23 - 07/13/23	9:00 AM - 12:30 PM
RI 504: Working with Buyers	08/01/23 - 08/02/23	9:00 AM - 12:30 PM
RI 505: Working with Sellers	08/23/23 - 08/24/23	9:00 AM - 12:30 PM
RI 502: Sales Contracts	09/06/23 - 09/07/23	9:00 AM - 12:30 PM
RI 507: Ethics and Professional Responsibility	10/04/23 - 10/05/23	9:00 AM - 12:30 PM
RI 508: Virginia Law and Regulations	10/24/23 - 10/25/23	9:00 AM - 12:30 PM
RI 503: Business Planning	11/08/23 - 11/09/23	9:00 AM - 12:30 PM
RI 501: Agency in Virginia	12/07/23 - 12/08/23	9:00 AM - 12:30 PM

**See Course List on page 6 for details on approved CE/PL.*

- 2.1. **Virtual Delivery.** VAR shall provide the course(s) using virtual delivery that meets the Virginia Department of Professional and Occupational Regulation's ("DPOR") requirements, namely that the virtual classroom shall allow for student and instructor real-time interaction. VAR shall use technology that allows for real-time interaction between students and the instructor; students to both see and hear the instructor; the instructor to see students and be able to receive questions via audio or text/ "chat" features; and an administrator who will participate in the virtual classroom setting to monitor the course.
- 2.2. **Course Registration.** VAR shall facilitate and provide member registration information to Participants for each class. All courses shall host up to 60 students. Registration is taken on a first come, first serve basis regardless of membership in a particular Association. Registration will close three (3) business days before the course date. VAR shall provide registration assistance, course payment collection, virtual log-in instruction to each student, and student assistance leading up to the day of the course.
- 2.3. **Course Fees and CE Processing.** VAR shall charge a registration fee of \$100 for each course. CE Processing shall be done by VAR within five days of course completion. There is no fee for CE processing.
- 2.4. **Marketing Materials.** VAR shall provide all Participant(s) with marketing materials specific to the course schedule present in Section 1. Material shall include a course flyer, promotional banner, and social media assistance information and materials.
- 2.5. **Course Materials.** VAR shall provide all students with a PDF of materials prior to the session.
- 2.6. **Course Evaluation.** VAR shall survey all students upon completion of the course. Survey results will be shared with all Participant(s).
- 2.7. **Minimum Registrations.** VAR will cancel any course that does not have a minimum of 12 students registered three (3) business days prior to the course date.
- 2.8. **Course Cancellation.** In the event the course(s) must be cancelled, VAR shall notify Participant(s) and all registered students not later than forty-eight (48) hours before the course date or as soon as practical once the need to cancel is identified.

3. PARTICIPANT(S) RESPONSIBILITIES.

3.1. **Marketing.** Participant(s) shall market the Course(s) to their primary membership based on marketing materials and methods provided by VAR at least thirty (30) days prior to scheduled course date(s). VAR retains the right to market all licensed GRI courses, notwithstanding Participant(s) marketing efforts, as part of the overall GRI designation program.

VAR shall provide all Participant(s) with marketing materials at the same time upon return of all Participant agreements to ensure fair and equal opportunity for all Participant(s).

4. **PARTICIPANT(S) INCENTIVE.** Each Participant will receive a \$20.00 incentive per primary member that participates in the GRI class. Within 20 days of course completion, VAR will provide each Participant with a list of primary members in attendance and will issue payment.

5. OWNERSHIP OF MATERIALS AND TRADEMARKS.

5.1. **Ownership of Materials.** Participant acknowledges and agrees that VAR is the exclusive owner of, and holds and shall retain, all right, title and interest in and to all marketing materials and course materials, including without limitation all intellectual property therein.

5.2. **Trademarks.** Each party (the "Using Party") agrees that, with respect to its use of the other Party's (the "Owning Party") trademarks, marks and trade names ("Marks") required or permitted hereunder: (a) as between the Parties, all rights in and to such Marks are owned by the Owning Party, (b) the Using Party will do nothing inconsistent with such ownership, (c) all uses of such Marks shall inure to the sole benefit of and be on behalf of the Owning Party, (d) it will use the Owning Party's Marks in strict accordance with any guidelines for the use of such Marks as provided by the Owning Party from time to time, (e) it will not alter any such Marks and shall use only exact reproductions thereof as supplied by the Owning Party, (f) it will not challenge or assist others in challenging the validity of such Marks or attempt to register in any jurisdiction any confusingly similar marks, and (g) at the Owning Party's reasonable request, all depictions of such Marks which the Using Party intends to use will be submitted to the Owning Party for approval of design, color, or other details.

6. TERM AND TERMINATION.

6.1. **Term.** The provisions of this Agreement shall apply to all Courses listed in Paragraph 1, and any others to which Participant and VAR may subsequently agree to be added to Paragraph 1.

6.2. **Termination.** Either party can terminate this Agreement with ten (10) days' notice.

7. GENERAL.

7.1. **Modification and Waiver.** No supplement, modification, waiver, or termination of this Agreement shall be binding unless executed in writing by Participant and VAR. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Except as otherwise provided herein, no term or provision hereof shall be deemed waived and no breach excused.

7.2. **Notice.** Notices to be given pursuant to this Agreement shall be delivered by personal delivery, recognized overnight delivery courier, or first-class mail, effective upon receipt by the entity to which such notice is directed. Notices shall be provided to:

If to Virginia REALTORS®:

If to Participant:

Terrie L. Suit

Virginia REALTORS®

10231 Telegraph Rd.

Glen Allen, VA 23059

7.3. **Headings and Gender.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context requires otherwise, words importing the singular include the plural and vice versa, and words importing gender include all genders.

7.4. **No Assignment.** Neither this Agreement nor any rights or obligations hereunder, in whole or in part, may be assigned by Participant without the prior written consent of VAR.

7.5. **Governing Law.** This Agreement is governed by the laws of the Commonwealth of Virginia and the federal laws of the United States.

7.6. **Execution.** This Agreement may be validly executed by means of transmission of signed facsimile or by electronic signatures such as in PDF format and may be validly delivered by electronic transmission via email delivered to the receiving party.

7.7. **Severability.** If any part of this Agreement is held to be unenforceable or invalid, it will be severed from the rest of this Agreement, which shall continue in full force and effect.

7.8. **Entire Agreement.** This Agreement, and any schedules or other documents referred to herein, constitutes the entire agreement between the parties relating to the Services, and supersedes all prior written or oral agreements, representations and other communications between the parties, and shall ensure to the benefit of and be binding upon each of Participant and VAR and their respective successors and permitted assigns.

THIS AGREEMENT MAY BE EXECUTED IN COUNTERPARTS, AND AN ELECTRONIC SIGNATURE AND A SIGNATURE SENT BY FASCIMILE OR EMAIL WILL HAVE THE SAME EFFECT AS AN ORIGINAL SIGNATURE.

ACCEPTED AND AGREED TO:	
VIRGINIA REALTORS®	PARTICIPANT:
Signed:	Signed:
Name:	Name:
Title:	Title:
Date:	Date:

GRI Course List:

RI 501 - Agency in Virginia

(Classroom or Virtual)

Real estate is about relationships and you need to know what Virginia law has to say about your business contacts. This course will provide a detailed guide to real estate licensees on important issues dealing with agency in Virginia. Some topics to be covered in this course include: brokerage relationships, agency disclosure, confidentiality, transactions, and agency in the Code of Ethics. It will engage students in critical thinking activities and encourage group discussion.

CE Approved: 1 Hours Real Estate Agency and 5 Hours Real Estate Related for CE; 3 Hours Virginia Agency Law for PL.

RI 502 - Sales Contracts

(Classroom or Virtual)

Forms and contracts are all the same, right? Think again! You might be able to find, market, and showcase a home, but can you close the deal? This course will provide guidance and tactical skills for writing and presenting a variety of real estate agreements, such as sales contracts, deposits, and title insurance. The course will also cover, in detail, disclosure forms and contingencies associated with the sales contracts. It will give students hands-on experience with the basics of sales contracts along with the best ways to serve and protect their clients.

CE Approved: 1 Hour Real Estate Contracts and 5 Hours Real Estate Related for CE; 6 Hours Contract Writing for PL.

RI 503 - Business Planning

(Classroom or Virtual)

Do you have a plan for a successful business? Attend this course and find out the foundational skills of a successful business. Learn to develop your personal brand, set goals for the future, and identify your market niche. You will also learn how to hire the perfect administrative support and promote a professional image in your marketplace.

PL Approved: 2 Hours Current Industry Issues/Trends for PL. Not approved for CE.

RI 504 - Working with Buyers

(Classroom or Virtual)

Consumer trends have changed dramatically as new generations enter the marketplace. Buying habits are different while needs and preferences vary between cities and rural communities. In this class, you will learn the categories of active buyers, techniques for lead generation, components of the home showing process, and negotiation strategies. This course will also review the mortgage process, financing options, and first-time home buying options. These tips will come in handy as you work with Buyers to secure financing for their dream home.

CE Approved: 6 Hours Real Estate Related for CE; 2 Hours Real Estate Finance for PL.

RI 505 - Working with Sellers

(Classroom or Virtual)

Are you struggling to generate listings or are you new to the marketplace? Well, look no further! This class will teach you proven strategies for lead generation for Sellers. It will also give you tips for listing presentations and a “how to” for marketing listings in your local area. Wondering what to do about tricky pricing questions or determining the value of the home? Working with Sellers will provide you with the answers to those questions and more. From connecting and capturing your Seller to honing your excellent communication skills, we’ll cover it all so you’re ready to get back in the game!

PL Approved: 2 Hours Current Industry Issues/Trends for PL. Not approved for CE.

RI 506 - Risk Management

(Classroom or Virtual)

You worked hard for your license and if you want to keep it, then check out this class. We'll teach you the best way to end up in a lawsuit and also, how to avoid them. In this course, students will get a crash course on risk management, escrow, equal services, environmental concerns, and state and federal regulations such as lead paint and anti-trust. There's a lot of risk in real estate, so protect yourself and your business with this GRI course.

CE Approved: 1 Hour Legal Update with Flood Content and 5 Hours Real Estate Related for CE; 3 Hours Risk Management and 3 Hours Escrow Requirements for PL.

RI 507 – Ethics and Professional Responsibility

(Classroom or Virtual)

Have you ever wondered what the Code of Ethics is good for? The Code was established for your protection and the success of your profession. Take this course and see why the Code is good for business! You'll cover the Code of Ethics, case interpretations and fair housing. Case studies will also provide a hands-on opportunity for you to learn how to apply the Code to your business every day.

CE Approved: 3 Hours Ethics and 2 Hours Fair Housing for CE; 3 Hours Ethics and Standards of Conduct for PL and 2 Hours Fair Housing for PL.

RI 508 – Real Estate Law and Virginia Regulations

(Classroom or Virtual)

The law is the law, but sometimes it changes. Do you know the new updates from the General Assembly or new regulations for your small business? Take this course and get up-to-date with the most recent Virginia law updates and board regulations. Using case studies, you'll also receive a better understanding of how the law applies to you; as well as how it can protect the interests of you and your clients.

CE/PL Approval: 1 Hour Legal Updates and 5 Hours Real Estate Related for CE; 6 Hours Real Estate Law and Board Regulations for PL.

RI 509 – At Home with Diversity / On-Demand Certification

REALTORS® know the importance of adapting and remaining relevant in today's marketplace. By developing a business practice rooted in inclusion and equality, REALTORS® can help buyers of all cultural backgrounds achieve the dream of homeownership. The At Home With Diversity® (AHWD) certification course covers how to work effectively with diverse populations so that you can build business success in today's multicultural real estate market.

Not approved for CE/PL.

RI 510 – Military Relocation Professional / On-Demand Certification

Through the Military Relocation Professional (MRP) certification course, you will learn how to work with current and former military service members to find the housing solutions that best suit their needs and take full advantage of military benefits and support. You will learn how to provide real estate services—at any stage in the service member's military career—that meet the needs of this niche market and win future referrals.

Not approved for CE/PL.