

**APPLICATION FOR DESIGNATED REALTOR®  
LONG ISLAND BOARD OF REALTORS®**



300 SUNRISE HIGHWAY  
WEST BABYLON, NY 11704

**FOR OFFICE USE ONLY**

MEMBER # _____	CHECK # / DATE / AMOUNT _____
FIRM # _____	INITIATION / REINSTATE FEE _____
	DUES (CURRENT YEAR/PYD) _____

I hereby apply for **DESIGNATED REALTOR®** membership in the Long Island Board of REALTORS®, Inc (LIBOR). It is understood that this application includes membership in the New York State Association of REALTORS® (NYSAR) and the National Association of REALTORS® (NAR) for myself and any licensees that I have sponsored with the Department of State. I have received and read a copy of Article X which covers Dues, Fees and Finances of the Constitution and By-Laws which specifies the dues structure of the Board. I agree to pay the established fees for the duration of my membership with the Board.

I agree to abide by the Constitution and By-Laws of the Long Island Board of REALTORS®, Inc. and the Code of Ethics of the National Association of REALTORS®.

I also agree on behalf of myself and any real estate brokerage, partnership, corporation, LLC or other real estate brokerage company in which I hold an interest of at least 10%, to arbitrate any and all controversies relating to the real estate brokerage business involving other REALTORS®. I agree to arbitrate any dispute with a client of mine or my company (ies) if such arbitration is requested by such client. Said arbitration is to be conducted pursuant to the rules and provisions established from time to time by the Board of Directors of LIBOR. I agree to abide by the decision and/or award rendered by the arbitrators. I understand that LIBOR is guided by the arbitration procedures and policies established by the National Association of REALTORS® but that LIBOR is not bound or limited thereby in the exercise of its rights to conduct arbitrations pursuant to this agreement.

Upon termination of said membership for any cause, I will discontinue the use of the term REALTOR® and return to the board all certificates, signs, seals or other indications of membership in the Board, the State and the National Association of REALTORS®.

Consented and agreed to the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

SIGNATURE

State of New York            )  
  ) ss:  
County of \_\_\_\_\_        )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me came \_\_\_\_\_

\_\_\_\_\_ to me known to be the individual described in and who executed the foregoing instrument and acknowledged that he executed same.

NOTARY PUBLIC SIGNATURE

**CERTIFICATION  
FOR DESIGNATED REALTOR® MEMBERSHIP ONLY**

I understand that the present fees are : (1) INITIATION FEE of \$ 600.00, plus Membership Dues in accordance with the provisions of Article X. It is understood that \$150 of the fee is non-refundable within the first 30 days of Membership. After the 30th day, the entire \$600.00 is non-refundable. Or (2) REINSTATEMENT FEE of \$100.00, plus recovery of back debt (if any) and current year's Membership Dues. Please note that once membership is activated dues are non-refundable.

I hereby certify to the Long Island Board of REALTORS®, Inc. that the following information as to my firm is correct, and affirm my understanding and acceptance that my yearly dues liability is based on both the number of licenses that I hold and the number of licensed brokers/appraisers associated with my firm, in accordance with the By-Laws, Article X.

***\*\*The information requested below is required. Please do not leave any fields blank, as this may delay the processing of your application. A COPY OF EACH LICENSE (BROKERS, ASSOCIATE BROKERS, SALESPERSONS OR APPRAISERS) IS REQUIRED IN ORDER TO PROCESS YOUR MEMBERSHIP APPLICATION.\*\****

Mr. Mrs. Ms. Miss Name (As shown on R.E. License) Last, First, M.I. \_\_\_\_\_

Firm Name (As shown on R.E. License) \_\_\_\_\_

Office Address \_\_\_\_\_ Town \_\_\_\_\_ Zip + 4 \_\_\_\_\_

R.E. License Unique ID# \_\_\_\_\_ License Expiration Date \_\_\_\_\_

E-Mail Address \_\_\_\_\_ Web Address \_\_\_\_\_

Social Security # (Last 4 digits only) \_\_\_\_\_ Date of Birth \_\_\_\_\_

Type Of Business (Check one)  Individual  DBA  Partnership  Corporation

Is the office address listed above your principal place of business?  Yes  No

If not or if you have any branch offices, please designate and give address(es)

\_\_\_\_\_  
\_\_\_\_\_

I hereby consent to receive fax transmissions sent from the Long Island Board of Realtors®, Inc. (and its subsidiaries), the NY State Association of REALTORS® and the National Association of REALTORS® to my business fax number set forth below:

Business Phone # ( ) \_\_\_\_\_ Ext. \_\_\_\_\_ Business Fax # ( ) \_\_\_\_\_

Signature : \_\_\_\_\_ Date: \_\_\_\_\_

Residence Address \_\_\_\_\_

Town \_\_\_\_\_ State \_\_\_\_\_ Zip + 4 \_\_\_\_\_

Home Phone # (     ) \_\_\_\_\_ Home Fax # (     ) \_\_\_\_\_

**LIST NAMES OF ALL PARTNERS OR CORPORATE OFFICERS IN FIRM, AND PROVIDE A COPY OF PARTNERSHIP AGREEMENT OR CORPORATE PAPERS: (Please enclose copies of real estate/appraisers licenses where applicable.)**

**NAME :**

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_

**LIST NAMES OF ALL SALES PEOPLE/ASSOCIATE BROKERS/APPRAISERS LICENSED TO YOU AS AN INDIVIDUAL AND/OR TO YOUR BROKERAGE ENTITY. (Please enclose copies of licenses.)**

**NAME :**

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_
- 4) \_\_\_\_\_
- 5) \_\_\_\_\_
- 6) \_\_\_\_\_
- 7) \_\_\_\_\_
- 8) \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**\*Please note that, according to Libor policy, Initiation fees are non-transferable except to originally listed partners, corporate officers/owners in the Real Estate Brokerage company.**

## ARTICLE X - DUES, FEES AND FINANCE

### SECTION 1. APPLICATION FEE

The Board of Directors may adopt an application fee, in reasonable amount, which shall be required to accompany each application for membership, and which shall become the property of LIBOR upon final approval of the application by the Board of Directors. The fee may be in differing amounts for each class of membership (see Article IV). The Board of Directors, for a sufficient reason in its judgment, may vary the fee from time to time, in a particular area of the Board. A portion of the application fee, to cover administrative costs, may be retained by LIBOR, in the event an applicant should withdraw his/her application for membership. The Board of Directors may adopt an application fee for Institute Affiliate Membership not in excess of the annual dues for Institute Affiliate Members.

### SECTION 2. DUES

- a) The annual dues of all members shall be established by the Board of Directors and set forth in a separate schedule showing the categories and the corresponding dues.
- b) **The dues of each REALTOR® member shall be in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons, licensed assistant Appraisers, Certified and licensed Appraisers employed by or affiliated as independent contractors with the REALTOR®, who are not REALTOR® members of the Board, such number to be adjusted semi-annually. In calculating the dues payable to the Board by a DR Member, non member licensees shall not be included in the computation of dues if the DR has paid dues based on said non-member licensees in another Board in the state, provided, the DR notifies the Board in writing of the identity of the Board to which dues have been remitted. However, if two or more REALTORS® are principals of the same firm, partnership or corporation, then only that REALTOR® designated from time to time in writing (the "Designated" REALTOR®) by the firm, partnership or corporation shall be required to pay that portion of the dues which is computed on the basis of the real estate salespersons employed by or affiliated as independent contractors with such firm, partnership or corporation.**
- c) Dues for new members joining the Board during the course of the year shall be pro-rated monthly.
- d) Dues for Institute Affiliate Members of the local Board may not exceed two and one-half times the amount established pursuant to Article II, Section 1 (a) of the National Association's By-Laws for REALTOR® Members.

### SECTION 3. DUES PAYABLE

Dues for all categories of membership are non-refundable and shall be due and payable on the first day of October each year unless the Board of Directors establishes policy for billing and collection which allows for other cycles of billing and collection. During the last quarter of the Membership year, each DR shall be billed in accordance with Section 2 (b) above.

### SECTION 4. NON-PAYMENT OF DUES AND/OR MISCELLANEOUS OBLIGATIONS

If dues, miscellaneous financial obligations or fines due to LIBOR are not paid within thirty (30) days after any billing date, a letter shall be sent on the 31st day, to the member stating that as of that date he/she is suspended from membership for non-payment of dues and/or miscellaneous financial obligations. The letter will also state that the member can reinstate his/her membership by the payment of the arrears in full plus a reinstatement fee in accordance with Section 5 of this By-Law.

Each such bill for dues, fines and/or miscellaneous obligations shall contain a notice to the effect that failure to pay such bill within thirty (30) days will result in removal from membership.

### SECTION 5. REINSTATEMENT OF MEMBERSHIP

Members who have been removed from membership for non-payment of dues, miscellaneous financial obligations, or fines may reinstate their membership as follows:

- 1) within the same fiscal year by the payment of the amount of arrears in full plus a reinstatement fee which shall be an amount as specified by the Board of Directors from time to time.
- 2) thereafter, by the payment of the amount of dues at the time of reinstatement, plus the amount of arrears, plus a reinstatement fee as specified in (1) above.

### SECTION 6. RESIGNATION AND RE-AFFILIATION OF MEMBERSHIP

To resign in good standing, a member must submit a letter of resignation from membership in the Board. Any member who resigns in good standing may re-affiliate with LIBOR by the payment of the amount of dues from the time of re-affiliation and payment of the appropriate application fee or reinstatement fee.

### SECTION 7. SUSPENSION

Any member who has been suspended by the Board of Directors shall remain a member of LIBOR but shall not be entitled to exercise any of the privileges afforded to LIBOR members under these By-Laws during such period of suspension. Unless otherwise set forth in the resolution of the Board of Directors suspending a member, suspension shall terminate at 12 midnight of the last day set forth in such resolution as the suspension period and such member shall thereafter be entitled to all of the privileges afforded to LIBOR members without any further action required to be taken by the Board of Directors or any other body.

### SECTION 8. DEPOSIT

All monies received by LIBOR for any purpose shall be deposited to the credit of LIBOR in a financial institution or institutions in accordance with policy established by the Board of Directors.

### SECTION 9. EXPENDITURES

The Executive Committee and/or the Board of Directors are each empowered to make expenditures for the normal operating procedures of LIBOR as may be necessary. Any expenditure and payment for any single item in excess of an amount set by the Board of Directors when they approve the annual budget (such amount to be subject to amendment as the Board of Directors deems necessary), not included in the approved annual budget, shall be made only with the prior approval of the Board of Directors. Such approval must be limited by a specific dollar amount. Payment must be evidenced by two authorized signatories.