

1. **Agency Commission:** Fifteen percent (15%) of gross billing is allowed to recognized advertising agencies for print display advertising, provided invoice is paid within 30 days of invoice date. If the invoice is not paid within 30 days of invoice date, no agency commission will be allowed and the gross amount, plus applicable interest, penalties, legal fees, and costs, if any, will be due to C.A.R. No commission will be payable on production charges, classified advertising, or non-display advertisements (including but not limited to online and e-mail advertisements). If monies due to C.A.R. from advertiser and/or advertising agency are not paid in accordance with the terms published in the Space Reservation Agreement and this Rate Card, C.A.R. may hold advertiser and/or its advertising agency jointly and severally liable for all sums due and payable for advertising that advertiser and/or its agency ordered and that was published, even if the advertiser has already paid the advertising agency its commission. C.A.R. may change the terms of its payment policy at any time without notice.
2. **Payment Policy:** First-time magazine Advertisers are required to submit payment for the initial insertion prior to the Space Closing Date of the first scheduled issue. Subsequent payments for display magazine advertisements are due, in full, upon receipt of invoice (subject to credit application approval). Pre-payment is due prior to Flight Date for all online and e-mail advertisements and for all classified and referral magazine advertising.
3. **Rate Policy:** All magazine advertising rates may be changed upon notification to the advertiser 30 days prior to the Space Closing Date for the first issue affected by the new rates, and 30 days prior to the Flight Date for online and e-mail advertisements. Advertising thereafter will be at the rates then prevailing. If the advertiser cancels within 30 days of notification of rate change, the advertiser will be charged in accordance with the frequency specified on the Space Reservation Agreement. Otherwise, the advertiser will pay at the frequency rate applicable to the quantity of the space used.
4. **Contract Policy:** The standard contract period for *California Real Estate* magazine is for 8 consecutive issues, not a calendar year. Insertions are published in consecutive issues, unless otherwise specified in the Space Reservation Agreement. Specific insertion dates must be given in writing to earn frequency discounts. All advertisers are required to sign a Space Reservation Agreement; this Rate Card is a binding extension of the Space Reservation Agreement. Submission of an insertion order is acceptable, provided all desired terms are specified and agreed upon by C.A.R.
5. **Fixed Positioning:** Positioning is at the sole discretion of C.A.R. unless the advertiser has contracted to pay an additional premium positioning charge or specific position is acknowledged by C.A.R. in

writing. Since editorial requirements change as issue production progresses, C.A.R. cannot guarantee fixed positioning.

6. **Advertiser Cancellations:** Orders for inside or outside magazine cover pages may not be cancelled. Options on cover positions must be exercised at least 30 days prior to the Space Closing Date. All magazine inside advertising unit cancellations or changes must be submitted in writing no less than 15 days prior to the published Space Closing Date. Online and e-mail advertising may be cancelled with no less than 30 days written notice prior to the Flight Date. Notification is the sole responsibility of the advertiser. Cancellations are subject to a short-rate fee and a cancellation fee equal to ten percent (10%) of the total fees for cancelled advertisements.
7. **C.A.R.'s Right to Reject, Cancel, or Terminate Orders:** C.A.R., at its absolute discretion, reserves the right to reject or cancel any advertisement, insertion order, space reservation, position, or commitment at any time without cause. C.A.R. does not accept advertisements promoting or endorsing political candidates or advertisements that contain (or imply) crude or vulgar language and/or content of a sexual nature.
8. **Production Changes and Re-designs:** Scheduled publishing dates are subject to change without notice based solely on the discretion of C.A.R. Should C.A.R. cancel or combine an issue in which an advertisement was scheduled to appear, that ad will appear in the issue immediately following the last contracted issue. C.A.R. reserves the right to redesign the C.A.R. Web sites, e-mail newsletters, and magazines and to rearrange the placement of advertisements consistent with the redesign.
9. **Liability:** C.A.R. shall not be liable for any failure or delay in performance due to force majeure, including strikes, accidents, acts of God, or other delays beyond C.A.R.'s control.
10. **Correct Use of REALTOR®:** REALTOR®, REALTORS®, REALTOR-ASSOCIATE® and REALTOR-ASSOCIATES® must be fully capitalized and include the registration symbol "®" in connection with each term. Additionally, the names CALIFORNIA ASSOCIATION OF REALTORS® and NATIONAL ASSOCIATION OF REALTORS®, as well as their acronyms—C.A.R. and NAR—must appear as indicated in compliance with the aforementioned policy. All advertising materials must conform to this policy and the advertiser will be charged for any corrections made.

All ad placements are subject to the terms and conditions in the Space Reservation Agreement.