

### Exhibit 29.1 Important Times to Remember

Event or Requirement	Deadline
Broker, affiliate broker applicants must apply for license after passing exam	6 months
Timeshare salesperson and acquisition agent applicants must apply for license after passing exam	12 months
Broker, affiliate broker applicants must have resided in TN prior to application	45 days
Broker applicant licensed as affiliate broker if licensed prior to 5/12/88	24 months
Broker applicant licensed as affiliate broker if licensed after 5/12/88	36 months
Applicants denied a license may reapply after	6 months
Licensees must give earnest money to broker	Immediately upon receipt
Brokers must deposit trust funds into escrow or trust account	Promptly upon acceptance or as directed in contract
Length of time applicant or licensee has in which to reply to Commission regard notice of complaint filed	10 days
If licensee pleads guilty or convicted of certain criminal offenses in court of law, must notify Commission within	60 days
Statute of limitation for consumers collecting from the Real Estate Education and Recovery Fund	2 years <u>or</u> statute of limitations if criminal <u>or</u> 10 days after prosecution
Records must be maintained after consummation of transaction	3 years
Commission members serve	5 years
Licensed Commission members must be licensed at least	5 years
Number of Commission members	9
Number of licensed Commission members	7
Leases that must be in writing to be enforced	More than 1 year
Time to terminate month-to-month tenancy	30 days
Time to terminate week-to-week tenancy	10 days
Licenses expire _____ from date of issuance	2 years
Licensee must notify parties and other agent of change of agency status Must confirm transition to facilitator status in writing	Immediately Prior to parties signing contract
Continuing education required for broker and affiliate broker renewal	16 hours

Distance continuing education courses must be completed within	1 year
Timeshare programs expire	1 year
Corporation practicing real estate without a license cannot be licensed for	1 year
Broker and affiliate broker applicants must be at least	18 years old
Acquisition agent, timeshare salesperson, designated agent of vacation lodging service applicants must be at least	18 years old
A licensed suspended for more than _____ for failure to maintain E & O insurance is revoked	1 year
Transferring licensee must provide TREC Form 1 to Commission within	10 days
Broker of transferring licensee must process transfer	Immediately
Adverse possession prescriptive period with good title	20 years
Adverse possession prescriptive period with color of title	7 years
Timeshare right of rescission for both parties if buyer had on-site visit prior	10 days
Timeshare right of rescission for both parties if buyer did not have on-site visit	15 days