

REAL ESTATE INDEPENDENT CONTRACTOR AGREEMENT

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1. PARTIES: The parties to the Agreement are:

Broker: _____; and
Associate: _____

2. COMMENCEMENT DATE AND TERM: This Agreement commences on _____ and will continue for a minimum of 6 months. After 6 months, this Agreement shall be automatically renewed on a month to month basis, and shall end at such time as either party terminates this Agreement in accordance to Paragraph 13.

3. INDEPENDENT STATUS:

- A. Associate is an independent contractor and is not Broker's employee. Broker is not responsible for the independent contractor's taxes or expenses, and will not withhold any amounts for taxes from the fees paid to Associate under this Agreement. Broker will not pay any amounts for FICA, unemployment compensation, or worker's compensation for Associate.
- B. Associate will not receive a minimum salary or sick pay from Broker. Associate will not receive any type of fringe benefits, such as hospitalization, life insurance, disability protection, workman's compensation insurance, etc., from Broker.
- C. Unless agreed upon in writing and signed by both parties, Broker is not liable for any expense incurred by Associate.
- D. Associate will act independently as to the management of his/her time and efforts, and will be responsible for all of his/her expenses, including but not limited to industry association dues, taxes, marketing & advertising costs, licensing renewals, pagers, cellular telephones bills, etc., as they are incurred.

4. EXCLUSIVE ASSOCIATION: Associate agrees that they are exclusively an independent contractor with Broker. Associate will perform the services contemplated by this Agreement exclusively for Broker. Associate may not engage in any real estate activity that would reasonably relate to their real estate license, including but not limited to the brokerage of businesses or in the management of property, without Broker's knowledge and written consent. Any violation of this provision by the Associate shall be deemed a breach of contract. Associate acknowledges they are acting in the capacity of an agent of Broker.

5. LICENSE AND GOOD STANDING:

- A. Parties agree to comply with federal, state, local, and any other applicable regulatory laws and standards of practice, including but not limited to the Real Estate License Act, Real Estate Settlement Procedures Act, the Rules of the Texas Real Estate Commission, any rules and regulations of any listing services to which the parties may subscribe, and any standards or policies Broker adopts (*see* Policy & Procedures Manual).

Initials by Broker _____

and Associate _____

- B. Broker is a licensed real estate broker in the State of Texas. Associate is a (please choose one):
- licensed real estate salesperson in the State of Texas.
 - licensed real estate broker in the State of Texas.

Associate shall maintain an active real estate license and shall keep their license in good standing at all times while Agreement is in effect.

- C. Associate agrees to follow industry standards, including conducting themselves in a professional manner, and shall stay in compliance with the policies and rules set out by Broker. Associate agrees to regularly review company "Policy and Procedures Manual" (PPM) and acknowledges PPM is regularly updated and subject to change. Broker has the right to terminate sponsorship at his discretion without notice.

6. SCHEDULE OF TRANSACTION FEES AND COMMISSIONS: Associate will earn commissions according to the schedule of monthly fees, transaction fees, and commissions mentioned in this Agreement.

- A. Associate agrees to a one-time initial Sign Up fee of \$200 to be paid upon execution of Agreement.

- B. Associate agrees to the following commission schedule:

- **COMMISSION PLAN**
 - i. \$99 per month Broker Fee
 - ii. \$100 per Transaction Fee
 - iii. \$100 per Lease Transaction

- C. Broker fee will be charged to Associate on the 1st of every month.

- D. Broker Leads: Broker Leads are leads generated by Broker, Broker's vendor relationships, and Broker's marketing efforts that are given to Associates. Unless otherwise agreed by Broker and Associate, any commission earned by the Associate through a Broker lead shall result in a commission split. Commission split shall be determined by the broker leads commission split schedule.

- E. Any returned checks, charges, or late payment fees incurred by Broker caused by Associate, shall be assessed to Associate, plus a \$25 administrative service charge.

- F. Commissions are deemed earned when Broker has received all required documentation and received certified or collected funds. All commissions earned on behalf of Broker or by Associate are property of Broker. Commissions shall be divided as described in this Agreement. Notwithstanding Broker PPM, division and distribution shall take place as quickly and as reasonably is possible, after they have been made available as long as full documentation has been submitted in accordance to paragraph 7 of this Agreement.

7. TABLE FUNDING: In any transaction related to Broker's Real Estate business in which Agent is involved, Agent must provide, within 3 full business days before scheduled close, copies of all contracts, Agreements, disclosures, correspondence, data, and other information related to the transaction within Brokerage's back office tool. Associate agrees that all "Commission Disbursement Authorizations" (CDA) shall be approved by Broker in writing or electronic equivalent. Associate agrees that all CDAs shall be submitted to the title company by broker. All required closing documents are required prior to Broker issuing a CDA. Broker will provide to associate a "required Document-Checklist" as identified in PPM. In the event Agent desires table funding of commissions, it must be preapproved through the back office tool prior to closing and follow CDA policy and procedures. With regards to leases, commission funds must always be sent to Broker for disbursement.

Initials by Broker _____

and Associate _____

8. OFFSET & INDEMNIFICATION: Broker retains the right to offset for all purposes. Associate agrees that Broker may deduct any amounts Associate owes to Broker. Associate agrees to indemnify Broker for any and all expenses incurred by Broker caused by Associate, including but not limited to attorneys fees, TREC penalties, errors & omissions deductibles, professional fees and/or fines, etc.

9. AUTHORITY: Associate shall have no authority to bind, obligate or commit Broker by any promise or representation unless specifically authorized by Broker in writing in a particular transaction; provided, that Associate shall be and is hereby authorized to execute sales contracts, lease agreements, buyer's representation agreements, and listing Agreements for and on behalf of Broker as agent, so long as the terms and conditions have been approved by Broker. Associate shall have no authority to enter into any co-brokerage Agreement or division of commission Agreement without the prior written consent from Broker. Associate shall have no authority to practice property management without prior written consent from broker. Associate shall have no authority to enter into a dual agency relationship, or act as an intermediary in a transaction without prior written consent from Broker. Associate shall have no authority to execute sales contract agreements where the promissory note is subject to an underlying lien without prior written consent from Broker. Associate shall have no authority to execute lease purchase Agreements without prior written consent from Broker. Associate shall have no authority to execute assignment contracts or wholesale transactions without prior written consent from Broker.

10. LISTINGS AND REPRESENTATION AGREEMENTS: All listings, representation agreements, commission agreements, and other agreements for brokerage services in which Broker is named as a party are owned exclusively by Broker.

11. DISPUTES ARISING FROM THIRD PARTY: In the event any transaction in which Associate is involved results in a dispute or litigation, Associate shall fully cooperate with Broker. Associate agrees to indemnify and hold Broker harmless of all claims, demands, and liabilities, including all costs and attorneys' fees to which Broker may be subject as a result of Associate's actions. Associate shall reimburse all such amounts, including but not limited to all attorney's fees, deductibles, costs, and other expenses necessary to defend the action including those defense costs that were previously shared. The decision to enter into litigation shall be at Broker's sole discretion.

12. ARBITRATION: Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules [including the Optional Rules for Emergency Measures of Protection]. The arbitration hearing shall take place in TRAVIS COUNTY, TEXAS before a single arbitrator. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

13. TERMINATION: Associate agrees to a minimum 6-month sponsorship by Broker. After 6 months, associate may terminate Agreement with a 30-day written notice. Associate will then be released on the 31st day after Broker has received written notice, or at Broker's discretion. If 30-day notice is not received, Associate will be charged \$200 administrative termination fee. If Associate breaks Agreement prior to 6-month anniversary of Agreement, Associate will be charged a \$200 early termination fee, plus the remainder monthly fees of the 6-month minimum Agreement. Broker may terminate this Agreement with the Associate without cause.

14. MISCELLANEOUS:

Initials by Broker _____

and Associate _____

A. Addenda: Attached to this Agreement are:

Credit Card Authorization Form

Statement of Understanding

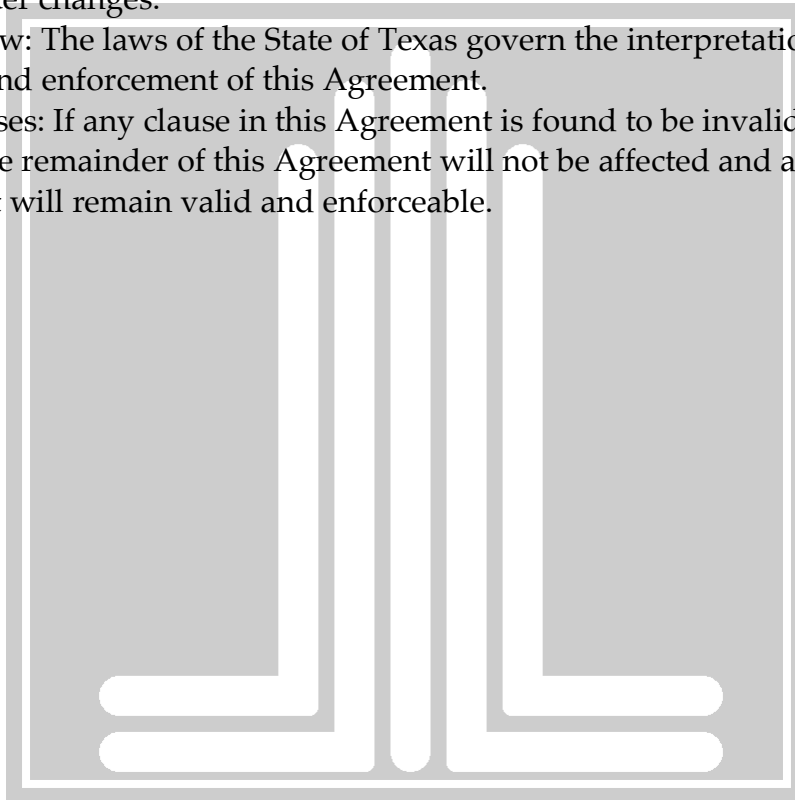
B. Written Notice: Written Notices must be submitted by electronic mail, fax, or certified/registered mail with return receipt requested.

C. Entire Agreement: This document contains the entire Agreement between the parties and may not be changed except by written agreement.

D. No Assignment: Associate may not assign this Agreement. Broker may assign rights over if qualifying broker changes.

E. Controlling Law: The laws of the State of Texas govern the interpretation, validity, performance, and enforcement of this Agreement.

F. Severable Clauses: If any clause in this Agreement is found to be invalid or unenforceable by a court of law, the remainder of this Agreement will not be affected and all other provisions of this Agreement will remain valid and enforceable.



This is intended to be a legally binding Agreement.

Texas Ally Real Estate Group, Llc

Associate's Name Printed

Broker's Name Printed License No.

Associate's Signature Date

Signature Date

License No. License Expirations Date

Title

Home Address

Office Address

City, State, Zip Code

City, State, Zip Code

Home Phone

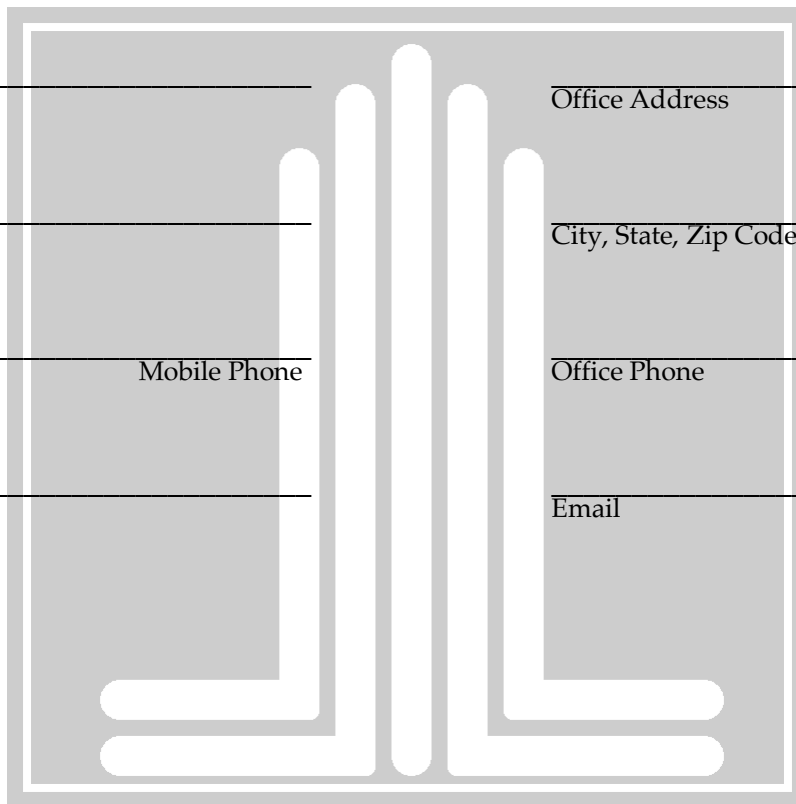
Mobile Phone

Office Phone

Fax Number

Email

Email



Initials by Broker _____

and Associate _____