



Independent Contractor Agreement

This Independent Contractor Agreement (this "Agreement") is entered this date _____, by and between Silvercreek Realty Group L.L.C. (the "Broker") and _____ (the "Contractor"). Broker and Contractor mutually agree as follows:

1. Contractor agrees to work for Broker as an Independent Contractor, and is not an employee: however, Contractor understands the Broker is legally accountable for the activities of the Contractor. Unless otherwise provided herein, all costs and obligations incurred by Contractor in conducting its independent business shall be paid solely by Contractor, who will hold Broker harmless from any and all such costs and obligations. Contractor will act independently as to the management of its time and efforts, and will be solely responsible for all its own expenses, such as Association dues, licensing renewals, pagers, cellular telephones etc., as such are incurred.
2. Contractor, and all of its real estate agents, are, and shall remain, licensed and in good standing with the Idaho Real Estate Commission, through the term hereof. Within ten (10) days of the date of this Agreement, Contractor will become and remain, a dues paying member of the Board of REALTORS, as well as comply with all Idaho Multiple Listing Services rules, regulations and By-laws pertaining to listings, lock boxes etc. Contractor shall also be bound by the national Association of Realtors Code of Ethics. Contractor shall exert its best efforts in all activities related to the listing, selling, leasing, or exchanging of real properties in the State of Idaho and will in all ways and at all times conduct itself in full compliance with the statutes of Idaho, the Rules of the Idaho Real Estate Commission and National Association of Realtors Code of Ethics. Contractor will also act in such a way as to reflect the high standards of the Broker.
3. Broker, at its sole cost and expense, shall maintain its broker's license with the Idaho Real Estate Commission and allow Contractor and its agents to work under such broker's license. Broker shall also conduct all of its real estate brokerage activities in full compliance with all federal, State of Idaho and local laws, rules and regulations including, without limitation, all Fair Housing Laws. Contractor shall also fully comply with all Fair Housing Laws and shall not act or advertise in a way to deny equal professional services to any person by reason of race, color, religion, sex, handicap, familial status, or national origin as called for in the "Equal Housing Opportunity Act."
4. Contractor shall utilize its own automobiles for its business purposes. Contractor shall maintain a minimum \$100,000/\$300,000 vehicle liability and property damage insurance policy for all its vehicles, naming Broker as a co-insured, covering any vehicles used to transport third parties for the purposes of showing or inspecting properties. Contractor shall furnish a copy of said policy to Broker upon request.

Broker shall provide Contractor with \$1,000,000/\$1,000,000 errors and omissions insurance coverage through the Broker's E&O policy. Contractor shall pay directly or reimburse Broker, as the case may be, for all its agents covered under the above referenced policy. The current annual assessed premium is \$208 per agent. Annual assessment is due Sept 15th of each calendar year.

5. For the duration of this Agreement and for all real estate transactions closed by Contractor and/or its agents, regardless of commissions earned by Contractor and/or its agents, Contractor shall pay to Broker a flat fee \$450 per transaction for the first 20 transactions completed by Contractor during a 12 month period commencing this day and shall reset each anniversary date hereafter. In the event the Contractor exceeds 20 full transactions in the 12 month period, then beginning with the 21st transaction the Broker will withhold a fee of \$125. As commissions are earned by Contractor and/or its agents, 100% of any and all such commissions shall be paid to Broker upon closed transactions. Upon Broker's receipt of these commissions, Broker shall immediately pay such commissions to Contractor (less Broker's flat fee) pursuant to Broker's current commission payment policy. The above is also subject to Section 6 below.

On transactions where the purchase price is less than \$60,000 the Broker shall charge a fee equal to 25% of the gross commission not to exceed \$450 and never to be less than \$250. In cases where the Contractor elects to charge a commission of less than 3% of the sales price of the property, Silvercreek will use 3% of the total sales price of the property as the basis of calculating the transaction fee.

New Licensees/ Contractors

New licensees/ Contractors (as defined as less than six months holding an Idaho Real Estate license or have not completed 1 transaction) shall be on a 70/30 split for the first 3 transactions. 70% shall be paid to the Contractor and 30% shall be paid to the Broker. Upon successful completion of the first 3 transactions the Contractor will be subject to the fee structure outlined above. The first 3 transactions shall apply towards the 20 transaction cap also outlined in sec 5. As part of this fee arrangement the Contractor shall have access to Silvercreek's new agent training classes and mentorship program.

For purposes of this Agreement, the term "transactions closed" shall be defined as the date of closing (i.e, recording of real property deeds), or the execution by all parties of a real property lease, where a commission is owed to Contractor and/or its agents.

In addition to the flat fee payments to Broker described above, Contractor agrees to pay to Broker \$50 per month for each licensed real estate agent working for Contractor. All such payments shall be due Broker on the last day of each calendar month. Contractor shall pay to Broker a \$25 late fee for all payments received after the last day of each calendar month.

6. Contractor shall immediately notify Broker of any circumstances likely to give rise to any kind of claim against Contractor and/or Broker. In the event of a claim, lawsuit or arbitration demand which is not wholly covered by Broker's insurance referenced herein, Broker may withhold from any commissions due Contractor any amounts adequate to satisfy amounts not covered, pending settlement or other disposition of the matter. Broker, with Contractor's consent, may apply such sums as are necessary to settle or to satisfy any such claim or award.

Contractor agrees to indemnify and hold Broker harmless from any claims, demands, complaints or actions made against Broker as a result of any Contractor transaction.

7. In the event this Agreement is terminated, any and all Contractor listings and Buyer Agency Agreements obtained through efforts of Contractor during the term of this Agreement shall be transferred to Contractor's new Broker, provided:

- a. The client agrees to such transfer by signing the Listing Release documentation required by Broker;
 - b. All sums due the Broker by the Contractor have been paid in full; and
 - c. Such a transfer occurs prior to the IMLS deadline for assignment of a replacing broker.
8. Contractor agrees to continue to fully cooperate with Broker as necessary to resolve any transaction, claims, or disputes which are pending at the time of, or which arise after, the termination of this Agreement. In such an event, Broker will charge to Contractor a reasonable fee for all Broker and staff time and costs for services provided on Contractor's behalf.
9. Contractor understands and agrees that, because Contractor is an Independent Contractor and not an employee of Broker, Broker will not withhold any Federal or State Income Tax, Social Security (FICA) or Unemployment (FUTA) taxes from Contractor's commissions paid. Contractor is personally responsible for paying any and all Federal and State Income Taxes, Social Security deposits and all other taxes, and for maintaining all expense records as required by law, and represents to Broker that all such amounts due will be withheld and paid. Contractor shall indemnify and hold Broker harmless for any liability or costs thereof. Contractor further understands and acknowledges that broker provides no Workman's Compensation coverage. Contractor hereby specifically waives such coverage and represents to Broker that it understands that, if Contractor desires such coverage, Contractor must personally obtain such coverage directly from the state of Idaho or an insurance carrier.
10. This Agreement may only be terminated by a party hereto upon one or more of the following events:
 - a. Mutual agreement by the parties;
 - b. Breach of this Agreement by a party (in which event the non-breaching party may terminate); and/or
 - c. Any action by a party which the other party reasonably believes jeopardizes such party's (or its agents') licenses or business reputation (in which event the jeopardized party may terminate).

In the event of a breach of this Agreement, in addition to the non-breaching party's right to terminate this Agreement, the non-breaching party shall also have all rights and remedies available at law and/or equity.

11. In the event it shall become necessary for either party to this Agreement to retain legal counsel to enforce any term, condition, or covenant of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including any attorney fees and costs incurred in any bankruptcy or appellate proceeding.
12. This Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, personal representatives, successors and assigns; provided however, that this Agreement may not be assigned without the prior written consent of the non-assigning party. For purposes of this Agreement, the sale, assignment or other transfer, in one or more transactions, of fifty percent (50%) or more of the underlying ownership interests of either party, shall be deemed an assignment subject to written consent of the non-assigning party.
13. Both parties to this Agreement have been, or have had the opportunity to be, represented by legal counsel in the course of the negotiations for and the preparation of this Agreement. Accordingly, in all cases, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against either party regardless of which party caused the preparation of this Agreement.

- 16. This Agreement may only be modified or amended in writing signed by both parties.
- 17. This Agreement shall be governed by the laws of the State of Idaho.
- 18. The failure of a party to insist, in any one or more instances, upon strict performance of any term, covenant or condition of this Agreement or in any instrument or document referred to herein or contemplated hereby, shall not be construed as a waiver, or a relinquishment for the future, of such term, covenant or condition, but the same shall remain and continue in full force and effect.
- 19. This Agreement and the instruments and documents referred to herein or contemplated hereby constitute the entire agreement between the parties concerning the subject matter of this Agreement; there are no oral or parol agreements existing between the parties relative to the subject matter hereof which are not expressly set forth herein or in the instruments or documents referred to herein or contemplated hereby.
- 20. Each individual executing this Agreement on behalf of an entity, hereby represents and warrants that his or her company has duly and properly authorized the execution of this Agreement by such individual and that this Agreement is enforceable against his or her entity in accordance with its terms.
- 21. Both parties shall execute, acknowledge and deliver to the other such other documents and instruments, and take such other actions, as either shall reasonably request, or as may be reasonably necessary, to consummate the transactions contemplated in this Agreement.

[End of Text]

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

CONTRACTOR:

BROKER: Silvercreek Realty Group, LLC

Signature

Signature 

Name: _____

Name: Cindy Woyak

Email: _____

Title: Broker

Cell: _____

New Agent: _____

Address: _____

Other Terms : \$399 Reimbursed on 1st deal

City _____ State ___ ZIP _____

SS # (Required): _____

Legal Business Entity for Commission Payment: _____

EIN # (Required if Commissions are paid to an Entity) _____ Sales Person # _____