



# FIRST PRIME REALTY GROUP

## INDEPENDENT CONTRACTOR AGREEMENT

**1. PARTIES** This Agreement made and entered into this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_ (hereafter "Broker/Manager"), of First Prime Realty Group, LLC Doing Business as First Prime Realty Group (hereinafter "First Prime Realty Group") and \_\_\_\_\_ ( hereinafter "Independent Contractor/Real Estate Salesperson"). The parties hereto agree as follows:

**2. BROKER LICENSE.** Broker agrees to remain continuously licensed by the State of Nevada Real Estate Division, to actively participate in the Real Estate brokerage, and further, to abide by all local, state and federal rules, regulations, ordinances, etc., as applicable to real estate brokerage.

**3. LISTING INVENTORY.** Broker/Manager shall make the current listing inventory available to the Independent Contractor/Real Estate Salesperson (except those withheld for some valid reason) and will cooperate in affecting the sale, lease, rental, or other such real estate activity for the mutual benefit of all parties involved.

**4. LISTING RIGHTS.** Broker/Manager reserves the exclusive right to reject any listing deemed unsatisfactory for any reason and to return said listing to the owner.

**5. TRAINING.** Broker/Manager shall provide educational training and counseling opportunities necessary for the successful operation of a general real estate brokerage.

**6. EMPLOYMENT.** First Prime Realty Group shall employ the Independent Contractor/Real Estate Salesperson, and the Independent Contractor/Real Estate Salesperson shall serve First Prime Realty Group upon the terms and conditions hereinafter set forth. Independent Contractor/Real Estate Salesperson acknowledges and agrees to the Independent Contractor/Real Estate Salesperson relationship with First Prime Realty Group. Independent Contractor/Real Estate Salesperson hereby acknowledges and agrees he is an Independent Contractor and not a servant, employee, joint venture partner, or partner of the Broker.

Independent Contractor/Real Estate Salesperson acknowledges the fact that he is a "qualified real estate agent" as defined by federal statute and is responsible for remitting federal and state payroll taxes. "Independent Contractor/Real Estate Salesperson will not be treated as an employee with respect to the services performed by such Independent Contractor/Real Estate Salesperson as a real estate agent for federal tax purposes."

Independent Contractor/Real Estate Salesperson shall remain continually licensed by the State of Nevada Real Estate Division, the State of Nevada, and any local municipality or government as required. Salesperson shall not hire, employ, contract with or for, retain or hold the license of any other real estate broker or salesperson in Nevada while associated with the Broker.

Pursuant to NRS 616.060, if the Independent Contractor/Real Estate Salesperson elects to be covered by an industrial insurance provider they shall initiate and maintain a contract with said provider and pay promptly all fees and premiums when due. In the event Independent Contractor/Real Estate Salesperson hires an assistant (licensed or



unlicensed) and pays the assistant W2 wages, Independent Contractor/Real Estate Salesperson is obligated to gain all necessary insurance and identifications with unemployment and industrial insurance and Nevada Business Registration on behalf of the assistant. Independent Contractor/Real Estate Salesperson is encouraged to make use of a pay roll service.

**7. TERM AND EXTENSION.** The employment of the Independent Contractor/Real Estate Salesperson hereunder shall commence on \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_ and shall continue until written notice from either party to this agreement is delivered to the other party expressing their desire to terminate. Independent Contractor/Real Estate Salesperson understands that this is an "at-will" relationship, which First Prime Realty Group may terminate for any reason, at any given time without notice and withhold any commissions to cover outstanding balances.

All of Broker's rights to recovery and reimbursement shall survive the termination and/or expiration of this Agreement.

In the event of termination, Salesperson agrees to return immediately to Broker all manuals, materials, forms, sales literature, prospect books and files, office supplies, signs, riders, car signs, keys, nameplates, cardholders, and all other such property of the Broker that he may have in his/her possession

**8. DUTIES.** Independent Contractor/Real Estate Salesperson agrees to conduct themselves and their business activities in accordance with First Prime Realty Group's standards of professional practice as outlined in the company policy manual, which is to be considered as part of this agreement. Any further additions and other policy statements and/or memos shall also be considered as a part of the instructions and duties of this agreement upon proper delivery to the Independent Contractor/Real Estate Salesperson.

Independent Contractor/Real Estate Salesperson acknowledges that all agency relationships entered into for any real estate transaction exist between the Broker and the client, and that the salesperson owes a duty of reasonable care to the broker and the broker's clients. During the period or periods of employment hereunder, the Independent Contractor/Real Estate Salesperson shall serve First Prime Realty Group and shall perform any and all general Real Estate services for real property required or requested in connection with their business.

**9. REAL ESTATE EXPENSES.** Independent Contractor/Real Estate Salesperson agrees to cover all related real estate costs to conduct business on his/her own. This is including, but not limited to all taxes (i.e. federal, social security, state, local), insurance premiums, business and division license fees, GLVAR fees, NRED fees, MLS fees, postage, fax, copier, all types of phone service, business cards, signs, lockboxes, advertising, etc. Independent Contractor/Real Estate Salesperson shall be responsible for the expense of long distance telephone and express mail charges made in the course of business. Salesperson shall be solely responsible for any materials (such as a personal computer) and/or services contracted for in his name and Independent Contractor/Real Estate Salesperson agrees to not contract any service in the First Prime Realty Group name.

Independent Contractor/Real Estate Salesperson acknowledges that any personal business supplies, including computer equipment, are not insured by First Prime Realty Group. Independent Contractor/Real Estate Salesperson is encouraged to personally insure any personal business equipment.



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**10. THE LAW.** Salesperson shall abide by all local, state, and federal rules, regulations, and ordinances relating to or affecting the real estate profession including, but not limited to, the following:

- NEVADA REVISED STATUTES
- RULES AND REGULATIONS OF THE NEVADA REAL ESTATE ADVISORY COMMISSION
- BYLAWS OF THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®
- CODE OF ETHICS OF THE NATIONAL ASSOCIATION OF REAL TORS®
- RULES AND REGULATIONS OF THE MULTIPLE LISTING SERVICE
- "FAIR HOUSING" AND "EQUAL OPPORTUNITY IN HOUSING" REGULATIONS

**5. COMPENSATION.** First Prime Realty Group shall pay Independent Contractor/Real Estate Salesperson rendered services as follows: *(Broker/Manager to initial only one)*

Option(Initial)	Compensation Plan	Description
	100% Simple Program	One hundred percent (100%) of gross commissions for each completed transaction. Minus fees.
	70/30 Salesperson Trainee Program (Enrollment Based on Agents Experience)	Seventy percent (70%) of gross commissions for each completed transaction. Minus fees.

NOTE: At the discretion of Broker/Manager, Independent Contractor/Real Estate Salesperson may be enrolled in the Salesperson Trainee Program if additional training is required.

**11. CHARGES AND BILLING.** Each Salesperson will be required to have a credit card/debit card (hereinafter may be referred to as "credit card") on file for any and all charges; and to immediately notify the Broker/Manager and/or Accounting Dept of any changes to the credit card information on file.

**12. FEES.** Independent Contractor/Real Estate Salesperson agrees to pay a sign-up fee of one hundred dollars (\$100) and a monthly rent amount. of \$\_\_\_\_\_ for a term of \_\_\_\_\_, authorizing First Prime Realty Group to charge the Independent Contractor/Real Estate Salesperson's credit/debit card monthly rent payments, prorated by the date of hire. This authorization remains in effect until canceled in writing or upon termination.



**13. BROKERAGE TRANSACTION FEE.** Charged Per transaction on earned commissions:

- Less than \$1,000 (ex. rentals, etc.):

10% fee per transaction (ex. \$200 = \$20 fee)

- Equal or More than \$1,000:

\$375 Brokerage Transaction Fee, per side if dual capacity, on increments of:

- One million dollars (\$1,000,000) of value for residential transactions.
- Five hundred thousand dollars (\$500,000) of value for non-residential transactions.

**14. DOCUMENT STORAGE FEE.** Independent Contractor/Real Estate Salesperson must pay an annual document storage fee of \$80 every year on March, 30th. The Fee will be debited from the Independent Contractor/Real Estate Salesperson credit/debit card account on file with First Prime Realty Group and the Independent Contractor/Real Estate Salesperson authorizes First Prime Realty Group to charge the Independent Contractor's/Real Estate Salesperson's credit/debit card for this fee. This authorization remains in effect until canceled in writing or upon termination.

**15. OFFICE EQUIPMENT USAGE FEES.** The Independent Contractor/Real Estate Salesperson is responsible for all fees associated to the office equipment use at First Prime Realty Group in accordance with Intelligent Office equipment usage fees for use of the office printer, scanner, copier, and fax machine. These fees will be auto debited every quarter to the Independent Contractor/Real Estate Salesperson on the 30<sup>th</sup> of the month the quarterly payment is due from the credit/debit card account on file with First Prime Realty Group. The Independent Contractor/Real Estate Salesperson authorizes First Prime Realty Group to charge the Independent Contractor/Real Estate Salesperson credit/debit card for these fees. This authorization remains in effect until canceled in writing or upon termination.

**NOTES:**

- Commissions must be fair and negotiable.
- A password will be assigned to the Independent Contractor/Real Estate Salesperson for tracking of the office equipment usage fees and building entrance. An Intelligent Office fee sheet will be provided to the Independent Contractor/Real Estate Salesperson by the Broker/Manager.
- Independent Contractor/Real Estate Salesperson is responsible for Independent Contractor/Real Estate Salesperson clients(s), signature on the Broker Transaction Fee to be assessed in escrow upon closing and



the disclosure of the Transaction Fee on either the Brokerage Listing Agreement or the Purchase Agreement. Independent Contractor/Real Estate Salesperson is responsible for the fee if not collected from Independent Contractor/Real Estate Salesperson's client(s).

**16. LEGAL.** An Errors and Omissions fee will be included as part of the Brokerage Transaction Fee in the Broker/Manager listing and/or selling side of each closed transaction. This fee provides coverage under a company-wide Errors and Omissions insurance plan. Independent Contractor/Real Estate Salesperson is immediately responsible for the currently effective deductible or Independent Contractor/Real Estate Salesperson's portion of the earned commissions affiliated with any lawsuit, whichever is greater, for an act or acts covered by the Errors and Omissions insurance policy. In the event of a transaction wherein Independent Contractor/Real Estate Salesperson violated Broker's policies and procedures, Independent Contractor/Real Estate Salesperson is responsible for all costs and fees associated with litigation at the time of invoice(s)/settlement. Independent Contractor/Real Estate Salesperson agrees to fully cooperate with Broker should any transaction result in a dispute, mediation or litigation. Independent Contractor/Real Estate Salesperson is hereby placed on notice that allegations concerning fraud, real property of which Salesperson holds any interest and/or mold are not covered by said Errors and Omissions policy. In the event Independent Contractor/Real Estate Salesperson is found responsible of an act or acts of fraud in relation to his duties as a licensee under Broker/Manager, Independent Contractor/Real Estate Salesperson hereby agrees he/she is responsible for all damages, costs, and attorney fees associated with the fraudulent act(s) including possible reimbursement to the Broker and/or Errors and Omissions carrier for legal representation, costs, damages, etc. Further, any legal fees, litigation, mediations, judgments, disputes or settlements not covered under the then current Errors and Omissions policy shall be the sole responsibility and the sole expense of Independent Contractor/Real Estate Salesperson. *The schedule of fees and deductibles is contained in the current version of the Policy and Procedure Manual available at the request of the Independent Contractor/Real Estate Salesperson or on the company website.*

Independent Contractor/Salesperson acknowledges and agrees that Broker/Manager reserves the exclusive right to determine whether or not any litigation or arbitration shall be initiated, defended or settled.

**17. CONFIDENTIALITY.** Independent Contractor/Real Estate Sales person agrees to maintain strict confidentiality with regard to brokerage clients, brokerage policy, brokerage procedure and any other brokerage information deemed confidential information for a period of no less than three years following termination or while employed by First Prime Realty Group.

**18. INDEMNIFICATIONS AND HOLD HARMLESS PROVISION.** Independent Contractor/Real Estate Salesperson hereby agrees to indemnify and hold harmless First Prime Realty Group, its owner, officers, brokers, agents or representatives from any and all claims by the Independent Contractor/Real Estate Salesperson, which may arise out or and in the course or the performance of his/her duties hereunder. Any and all claims for unemployment benefits and or claims for workers' compensation benefits are hereby expressly waived by the within Independent Contractor/Real Estate Salesperson who agrees to maintain separate policies of liability, health, and accident insurance as may be necessary/required by First Prime Realty Group in connection with performance or its duties.





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**19. RECRUITMENT.** Independent Contractor/Real Estate Salesperson agrees not to solicit, recruit employ, or entice First Prime Realty Group partners, affiliates, agents and/or employees in writing or any other manner, including furnishing information regarding First Prime Realty Group partners, affiliates, agents and/or employees to anyone, to leave First Prime Realty Group employment or association, for a period or no less than Three years following termination or while employed by First Prime Realty Group.

**20. RELATIONSHIP BETWEEN PARTIES.** First Prime Realty Group employs the Independent Contractor/Real Estate Salesperson only for the purposes and to the extent set forth in this agreement, and their relation to First Prime Realty Group shall, during the period of employment and services hereunder, be that of an independent contractor.

Independent Contractor/Real Estate Salesperson shall be free to dispose of such portion of their entire time, energy, and skill during regular business hours as he/she is not obligated to devote hereunder to First Prime Realty Group in such manner as he/she sees fit and to such persons, firms, or corporations as he/she deems advisable. The Independent Contractor/Real Estate Salesperson shall not be considered as having an employee status or as being entitled to participate in any plans, arrangements, or distributions by First Prime Realty Group pertaining to or in connection with any insurance, pension, stock, bonus, profit sharing, or similar benefits for their regular employees.

Upon disassociation, pending escrows to close at First Prime Realty Group and proceeds, minus fees/expenses, along with current listings, to be forwarded to the transferred brokerage in a reasonable time if the Independent Contractor/Real Estate Salesperson leaves in good standing, outstanding fees are paid in full and the clients sign necessary paperwork to transfer the files. Independent Contractor/Real Estate Salesperson will forfeit all proceeds and listings if a replacement brokerage is not found and/or he/she leaves the business. If terminated for cause, listings and pending files will be released at the discretion of the Broker/Manager.

**21. AUTO INSURANCE.** Independent Contractor/Real Estate Sales person agrees to use his/her own automobile for business purposes and maintain minimum splits of \$250,000/500,000/100,000 with liability and property damage insurance policy naming First Prime Realty Group as co-insured, covering any vehicles used to transport clients or for business purposes.

Independent Contractor/Real Estate Salesperson shall further indemnify and hold harmless the Broker/Manager should Independent Contractor/Real Estate Salesperson fail to comply with this requirement or should any accident exceed the limits of his policy. Independent Contractor/Real Estate Salesperson shall provide insurance documentation to the Broker/Manager on an annual basis as a condition of continued association with the Broker/Manager.

**22. PROFESSIONAL RESPONSIBILITY.** Independent Contractor/Real Estate Salesperson acknowledges the Broker-Salesperson relationship as defined by Nevada and common law whereby the Broker is the responsible party for the salesperson's conduct, and further agrees to conduct themselves at all times and in all transactions with honesty, integrity, professionalism and with utmost respect and adherence to any agency relationship between the broker and a Client. Independent Contractor/Real Estate Salesperson pledges to First Prime Realty Group that all transactions will be fair, honest and ethical, in full compliance with all state and federal laws. Independent Contractor/Real Estate Salesperson shall consult the Broker/Manager regarding any questions of law, ethics, and standard real estate practices.



**23. SEVERAIULTY.** Should any provision of this Agreement, or the application thereof, to any extent, be invalid or unenforceable, the remainder of this Agreement and that application thereof, other than those provisions as to which it will have been held invalid or unenforceable, will not be affected thereby and will continue to be valid and enforceable to the fullest extent permitted by law or equity.

**24. CHANGES.** Independent Contractor/Real Estate Salesperson agrees to abide by any changes to this Agreement or company policies either by email, company website and/or any other method in writing, taking effect as stated in the notice.

**25. MORTGAGE DUAL CAPACITY.** Independent Contractor/Real Estate Salesperson may hold a License with the Mortgage Lending Division and engage in the mortgage lending business, however, may not conduct real estate and mortgage representation activities for the same client on the same transaction.

**26. TEAMS.** All teams, including team members, must provide copies and up-to-date information regarding team structure and their team member agreements.

**27. ENTIRE AGREEMENT.** The contents of this agreement shall be construed in accordance with Nevada State law and shall constitute the entire Agreement between parties executed on the date first written above.

\_\_\_\_\_  
Sign (Ind. Contractor/Real Estate Salesperson) Date

\_\_\_\_\_  
Sign (Broker/Manager) Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name