

Independent Contractor Agreement for Sales Associates (Option 2, LLC Sponsorship)

Reed P. Coleman (Individual Broker) and _____ (Contractor), who is or will be licensed as a “Limited Liability Company” and its designated owner of record, hereby agrees to the following:

- 1 **Contractor:** The “Limited Liability Company” and its designated owner of record is an independent contractor and is not Broker’s employee. Broker will not withhold any amounts for taxes from the fees paid to “LLC” or owner of record under this agreement. Broker will not pay any amounts for unemployment compensation or workers compensation for “LLC” or owner of record.
- 2 **Term:** This Agreement commences on _____ (commencement date) and continues until such time as either party terminate this agreement, with or without cause with written notice. This agreement will terminate immediately if the “LLC” and or its owner of record fails to pay required monthly sponsorship dues within 10 days after their respective monthly due date.
- 3 **License and Membership Status:** Contractor is and shall remain licensed and in good standing with Texas Real Estate Commission, throughout the term of this agreement. Each party is responsible to pay all their respective license and membership fees. Broker is a licensed real estate Broker in the state of Texas. Broker will maintain Broker’s status active and in good standing at all times while this agreement is in effect.
- 4 **Monthly fee:** Contractor will pay Broker a monthly sponsorship fee of **\$175.00 per month for sponsorship and an additional \$100 per month for each subsequent sponsored agent. There will also be an initial one time set up fee of \$TBD** The initial payments are due at the time of application for sponsorship and become effective on the sponsorship date as recorded by the Texas Real Estate Commission. The remaining monthly payments are due each subsequent month to be received on or before the calendar date sponsored, (i.e. sponsorship date February 16, each subsequent monthly payment due on the 16th, March 16, April 16 etc.).
- 5 **Files & Documents:** In any transaction related to Broker’s real estate business in which Associate is involved, Associate must provide, within 72 hours, fax or e-mail copies of all contracts, agreements, disclosures, correspondence, data, and other information related to the transaction. All required closing documents are required prior to Broker issuing a “Commission Disbursement Authorization” to the Title Company.
- 6 **Termination:** Either party may terminate this agreement, with or without cause with written notice. The “Limited Liability Company” and or its designated owner of record or sponsored agents will retain all listings, clients and prospects.
- 7 **Insurance:** The sponsored “Limited Liability Company” and or its designated owner of record or sponsored agents are **not** covered under the Broker’s Errors & Omissions Insurance policy. The contractor is responsible for their own insurance should they choose to obtain this.


Southwest
Realty Advisors, LLC

Broker: Reed P. Coleman Contractor _____

Address, City, Zip: Address, City, Zip

4926 Spicewood Springs Rd. Austin, TX 78759 _____

Tel: 512-680-9319 Tel _____

Fax: 512-343-6553 Fax _____

Email: reed@texasagentsponsor.com Email _____

This is intended to be a legally binding agreement.