

CREEKSIDE REALTY & APPRAISAL

INDEPENDENT CONTRACTOR AGREEMENT

Made this ____ day of _____ 20____ between *Creekside Realty & Appraisal*, hereafter called BROKER, and said individual hereafter called CONTRACTOR:

Name: _____
Address: _____
City, State and Zip Code: _____
SSN: _____

Home Phone : _____
Cell Phone : _____
Fax : _____

WHEREAS, the BROKER is duly licensed as a real estate firm and is licensed as a real estate appraisal firm in the State of North Carolina and maintains an office properly equipped and suitable to render service to the public, and,

WHEREAS, the CONTRACTOR is duly licensed as a real estate sales person and or real estate appraiser and is properly qualified to perform such duties,

WHEREAS, it is deemed to be to the mutual advantage of the BROKER and CONTRACTOR to form the association, and during the period of the association.

1. **TERM.** This Agreement shall be for a period of one (1) year from the effective date written above and may be renewed for additional one (1) year periods by oral extension of this Agreement, or by utilizing the then current Independent Contractor Agreement.

2. INDEPENDENT CONTRACTOR.

A. CONTRACTOR shall be deemed to be an Independent Contractor. CONTRACTOR shall be free to dispose of such portion of his entire time, energy, efforts and skill, as he sees fit. CONTRACTOR shall not be required to keep definite office hours, attend sales meetings or training sessions, adhere to sales quotas or participate in "floor time". CONTRACTOR shall not have mandatory duties except those specifically set out in this Agreement. Further, CONTRACTOR shall establish his own endeavors. Nothing contained in this paragraph shall be regarded as creating any relationship (employer/employee, joint venture, partner, and shareholder) between the parties other than as set forth herein.

B. CONTRACTOR shall not be treated as an employee with respect of the services performed hereunder for federal tax purposes.

3. BROKER RESPONSIBILITIES.

A. All commissions payable to CONTRACTOR will be collected by the BROKER and transmitted to the CONTRACTOR upon the 1st or 15th of each month, unless that day falls on a weekend.

4. CONTRACTOR'S RESPONSIBILITIES.

A. The CONTRACTOR shall share in the real estate expertise as the Broker's office may be able to furnish. The CONTRACTOR shall conduct his business as to maintain and increase the goodwill and reputation of the BROKER, and the CONTRACTOR shall conform to all laws, rules, regulations, and codes of ethics that are applicable to real estate salespersons and or real estate appraisers and further agrees to abide by all rules and regulations concerning the operation of the BROKER's business which the BROKER may adopt from time to time. The

CONTRACTOR , with respect to the clients and customers for whom services shall be performed, shall be an independent contractor and not an employee or partner of the **BROKER**.

B. The **CONTRACTOR** agrees to devote his time and render his services to the best of his ability in the transaction of the business of the **BROKER**. The **CONTRACTOR** shall transact any kind of real estate business heretofore begun or hereafter undertaken or affected by him/her in the name of the **BROKER** and in and through the offices of the **BROKER** only.

C. **CONTRACTOR** shall be responsible for all personal expenses, including but not limited to, automobile, travel, insurance, entertainment, food, lodging, license fees and dues, continuing education, privilege license, income taxes, withholding taxes and the like, which may result from his being licensed and associated with the **BROKER**.

D. The **BROKER** shall not be liable to the **CONTRACTOR** for any expenses incurred by him/her, nor shall the **CONTRACTOR** be liable to the **BROKER** for office help or expenses and the **CONTRACTOR** shall have no authority to bind the **BROKER** by any promise or representation unless specifically authorized in writing to do so. Any expense paid for attorney's fees incurred in suits for commission shall be paid by the parties in the same proportions as their respective share of commissions. Only the **BROKER** shall have the right to retain an attorney to institute suits for commission.

E. **CONTRACTOR** shall not hire, employ, contract with or for, retain, license or sponsor for license any "sub-agent(s)".

F. All files containing work performed by the **CONTRACTOR** are property of **BROKER** and must be retained in the Broker Office once completed. **CONTRACTORS** will have access to a copy of their work file. All logs and evidentiary work for licensure/certification status must be performed by the **CONTRACTOR**. A current work log is a requirement of the NCAB every 30 days.

5. FINANCIAL OBLIGATIONS.

Dues and MLS Fees: A yearly non-refundable fee of renewal, as is required by the North Carolina Real Estate Commission and or North Carolina Appraisal Board, is the responsibility of the Independent **CONTRACTOR** and not the **BROKER**. The yearly fee is due on January 31 of each year and it is pro-rated by quarters should the licensee join later on in the year. A monthly MLS fee is the responsibility of the **CONTRACTOR**, not the **BROKER**. **CONTRACTOR** must *maintain and be current* in both monthly/yearly dues and in yearly renewals to remain eligible under the terms of this agreement. If at any time the **CONTRACTOR** becomes inactive through non-completion of continuing education or non-payment of dues, the **BROKER** must be informed of this status and updated when reactivated. New pocket card copies must be remitted to the **BROKER** when updated.

Commission Split: The Independent **CONTRACTOR** shall split appraisal fees as follows:

TRAINEE appraisers will receive a 50% split on all work; unless the work is procured by the appraiser, then the split shall be 55%. The **CONTRACTOR** procuring the work will be given first opportunity at performing the work, before the work is reassigned, and is only paid the additional percentage if the work is performed by the **CONTRACTOR**.

CERTIFIED appraisers will receive a 60% split on all work; unless the work is procured by the appraiser then the split shall be 65%. The **CONTRACTOR** procuring the work will be given first opportunity at performing the work, before the work is reassigned, and is only paid the additional percentage if the work is performed by the **CONTRACTOR**.

For all Real Estate transactions the split shall be as follows:

BROKERS will receive a 50% split on all commissions. **CONTRACTORS** will receive a 50% split on all commissions, minus any fees associated with the transaction. **CONTRACTORS** listing their own property will pay a 1% commission to the **BROKER**, upon completion of the transaction.

6. LIABILITY AND INDEMNIFICATION. The **BROKER** shall not be liable to **CONTRACTOR** for any expenses incurred by him/her, nor shall **CONTRACTOR** have authority to bind the **BROKER** by any promise to representations, unless specifically authorized in advance and in writing to do so. From time to time, claims, complaints or litigation involving the **BROKER** may arise directly from the activities of the **CONTRACTOR**. **CONTRACTOR** agrees to pay all costs and expenses incurred by the **BROKER** in defending or satisfying any claim or judgment assessed against the **BROKER** because of **CONTRACTOR**'s activity. Further, **CONTRACTOR** agrees to pay all reasonable legal fees. The **BROKER** agrees to work closely with **CONTRACTOR** to keep such expenses at a minimum, but the **BROKER** reserves the right to defend any such complaint, claim or litigation as it, in its sole discretion, sees fit. **CONTRACTOR** shall indemnify and hold harmless **BROKER** from all fines, levies, suits, proceedings, claims, actions, or causes or actions of any kind of whatsoever nature, including but not limited to all costs, court costs, litigation expense and reasonable attorney's fees, arising from, growing out of, and in connection with or incidental to **CONTRACTOR**'s activities and operation of a real estate business. Maintenance of any insurance required by this Agreement shall not relieve **CONTRACTOR** of liability under this paragraph.

7. TERMINATION.

A. By BROKER With Cause. In the event **CONTRACTOR** fails to conduct his business in accordance with the terms of this Agreement, the **BROKER** may terminate this Agreement immediately and without notice.

B. By Either Party Without Cause. Either party, without cause, may terminate this Agreement at any time upon the giving of thirty (30) days advance written notice to the other.

C. Effect on Commission. **CONTRACTOR** shall be entitled to any commission on real estate transactions which were under contract prior to said termination date and such commission shall be paid to him/her, and only upon the closing and funding of any such transaction and the complete compliance by **CONTRACTOR** of all obligations under this Agreement upon termination. Payments of commissions to **CONTRACTOR** shall be subject to paragraphs 4, 5, 6, and 7 of this Agreement.

8. MISCELLANEOUS PROVISIONS.

A. Any notice required to be given pursuant to this Agreement, shall be given in writing and delivered in person or by Certified Mail, Return Receipt Requested, postage prepaid to the party entitled to receive notice at the address given above. Notices so mailed shall be deemed given as of the time of deposit in the United States. Changes of address may be given in the same manner as other notices.

B. No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by all of the parties hereto; the parties acknowledge that this is the complete and final expression of their Agreement.

C. No waiver of any breach of any condition herein shall constitute a waiver of any subsequent breach.

D. This Agreement shall be governed and constituted in accordance with the laws of North Carolina.

E. The invalidity or unenforceability of any particular word, sentence, paragraph, subparagraph, or provision of this Agreement shall not affect the other words, sentences, paragraphs, subparagraphs or provisions of this Agreement and shall be interpreted in all respects as if such invalid or unenforceable parts were omitted.

F. This Agreement shall become binding and inure to the benefits of the parties hereto, their heirs, executor, administrators, successors and assigns.

9. **DISCLAIMER.** THE SUCCESS OF THE CONTRACTOR IN THE REAL ESTATE SERVICE BUSINESS IS SPECULATIVE AND WILL DEPEND ON MANY FACTORS INCLUDING, TO A LARGE EXTENT, CONTRACTOR'S INDEPENDENT BUSINESS ABILITY. CONTRACTOR HAS NOT RELIED ON ANY WARRANTY OR REPRESENTATION WRITTEN, PRINTED, OR ORAL, EXPRESS OR IMPLIED, AS TO HIS POTENTIAL SUCCESS IN THE BUSINESS VENTURE CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties hereto, after reading this entire Agreement, have executed this Agreement on the day and year first written above, in duplicate or originals.

“CONTRACTOR“

Broker Signatures

_____ Amanda G Rivera, Managing Appraiser

_____ Roberta W Malone, Supervising Broker

Creekside Realty and Appraisal ~ 302 Lake Royale ~ Louisburg, NC 27549