



## INDEPENDENT CONTRACTOR AGREEMENT

Agent's Name:

Broker's Name: **Connecticut Real Estate Brokerage LLC.**

Broker's Address: 157 East Main Street, Thomaston, CT 06787

### 1. General Terms:

- a) Agent agrees and understands that he or she is entering into this Agreement as an independent contractor and not as an employee. Broker will have no responsibility to withhold or pay any income or other taxes on Agent's compensation or to provide any insurance, retirement or other employee benefit to Agent. Agent's independent contractor status will define the parties' relationship despite any contrary designation that may appear on Agent's real estate license.
- b) Agent will be free to determine Agent's own business hours and to choose Agent's own target clients, marketing techniques and sales methods. Agent shall work out of Agent's own home. Agent agrees to conduct business in compliance with local, state and federal laws that govern real estate brokerage and with the by-laws and Codes of Ethics of each trade or professional association of which Agent is a member.
- c) During the entire time that Agent remains with Broker, Agent agrees to list all real estate listings that Agent obtains, to handle all real estate transactions in which Agent engages, and to create all Agent marketing in the name of **Connecticut Real Estate Brokerage LLC.**
- d) Agent has no authority to incur obligations on Broker's behalf and promises to not sign any contract, agreement, lease or note in the name of Broker; to not open or maintain any bank account or investment account in the name of Broker; and to not endorse for collection or deposit in Agent's personal account any check, money order or other negotiable instrument made payable to Broker.
- e) Agent shall be free to engage in outside employment provided said outside employment does not violate or conflict with any term or condition of this agreement.



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### 2. Compensation and Expenses

- a) Broker shall pay to Agent a commission equal to **80%** of the total commission received by Broker on all Agent generated sales. Broker shall pay to Agent a commission equal to **50%** of the total commission received by Broker on all Broker generated sales. Broker shall pay to Agent a commission equal to **100%** of the total commission received by Broker Less \$100 for E&O insurance for any personal property related to the Agent while Agent is affiliated with Broker. Agent's compensation will be payable only from closed transactions.
- b) **Earn a 10% Override on Agents You Recruit.** For a very limited time, we will pay you a percentage of sales from all the agents you recruit. Example: You recruit an agent, they close a deal and earn \$9000, you will earn \$900! We will pay this split to you as long as the agent works here. If you retire from real estate we will keep paying. Work elsewhere, and we stop paying. This program is in effect until we hit our first 100 agents. The program will then be reviewed. In other words, we want to thank the first 100 for helping us grow.
- c) Agent will be solely responsible for paying the cost of all expenses, including education fees; licensing and license renewal fees; any occupational taxes; personal office supplies; business cards; brochures, post cards and other marketing materials; postage; custom for sale signs and/or sign riders; installation of for sale signs; Multiple Listing Services dues, fees and fines; REALTOR association dues, fees and fines; all operating, maintenance, gasoline, repair, and auto insurance and other related automobile expenses.
- d) All commissions shall be paid to Broker. Agent shall immediately turn over to Broker the full amount of any and all commissions collected by the Agent. The Agent shall be paid commission based on the Agent's gross sales, if any, without deduction for taxes. Broker shall distribute Agent's commissions as soon as practicable after receipt of payment. In no event shall Broker be liable for any commission payment to Agent or any other party until such commission is received by Broker and the commission check is deposited and has cleared. Commissions will not be paid to Agent unless all transaction paperwork has been completed properly and turned in to Broker.

### 3. Agent's Obligations

- a) Agent will at all times maintain a valid Connecticut real estate salesperson or broker license
- b) Agent shall maintain current membership with either the Mid-State Association of Realtors, New Haven Middlesex Board of Realtors, Litchfield County Board of Realtors, Greater Hartford Association of Realtors or Greater Waterbury Board of Realtors. Agent is responsible for paying all dues to these



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organizations on time and in full.

- c) Agent will use Agent's best efforts to promote Broker's business, including efforts to sell or rent all property listed with Broker, obtain and market new listings, and develop and work with leads and prospects.
- d) Agent will use Agent's best efforts to develop and maintain his or her goodwill and reputation for fair dealing within the community, as well as the goodwill and reputation of Broker.
- e) Agent will advise Broker immediately of any threatened or pending action or proceeding related to Agent's work for Broker an association of REALTORS®, a state agency or any court.

#### 4. Limited Trademark License

- a) For as long as Agent's association with Broker continues, Agent has permission to use the Connecticut Real Estate/ Brokerage LLC. name and logo on Agent's yard signs, business cards, letterhead and other business forms. When Agent's association with Broker terminates, Agent's permission to use the Connecticut Real Estate name and logo will unconditionally cease and Agent must immediately destroy all business forms that associate Agent with Broker.

#### 5. Errors and Omissions Insurance

- a) Broker agrees to provide Errors and Omissions (E&O) insurance for the brokerage, covering all agents. Agent will pay **Connecticut Real Estate Brokerage LLC**. \$0 for E&O coverage for as long as the Agent is affiliated with Connecticut Real Estate Brokerage LLC.

- 6. **Education:** Agent will access to Tom Ferry training and the company will pay for 90 hours of continuing education per year after agent has closed 1 deal.

#### 7. Confidential Information

- a) Agent recognizes that Broker and other agents of Broker have spent substantial time, effort and money to develop their customer and client base. Except for Agent's own customer/client base, the names and profiles of customers/clients who have bought or sold real estate through Broker and of agents who are associated with Broker, constitute valuable business assets of Broker or other Agents of Broker. Agent will not, during the time of Agent's association with Broker or at a later time, divulge, sell, exchange or distribute to any person except Broker, the identities or profiles or any person who has bought or sold real estate through Broker. Further, Agent promises not to contact any such customer or client or to use any such profiles except in connection with the business of broker.



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- b) Broker recognizes and agrees that all customer names and profiles Agent possesses at the relationship's inception or personally develops during the time Agent is associated with Broker, constitute valuable business assets of the Agent that are entitled to protection as confidential information. Broker promises that it will not, during the time of Agent's association or at any later time, attempt to obtain or exploit Agent's data and will not attempt to prevent Agent from taking his or her data when his or her relationship with Broker ends.

### **8. Term and Termination**

- a) Agent's association with Broker will continue for an indefinite period. Either Broker or Agent may terminate Agent's association with Broker at any time, with or without cause or prior notice.
- b) Termination of Agent's association with Broker will not terminate any of the continuing rights or obligations of either Broker or Agent.
- c) When Agent's association with Broker terminates for any reason, Broker will release and allow Agent to take all active solo listings and active buyer agency contracts that Agent was responsible for obtaining. Any listings or buyers that are under deposit and/or under contract at time of termination will remain with Broker, but Agent will complete those contracts to closing, and will receive Agent's full share of the related commission when a sale of the property closes.
- d) Any leads provided to Agent by Broker will be returned to Broker upon termination. If Agent closes any Broker-provided leads within 18 months of termination from Broker, Agent will owe Broker a 30% referral fee to be paid immediately upon closing.

### **9. Fair Housing**

- a) Broker and Agent both desire to promote fair housing and equal opportunity in housing. Therefore, Agent shall perform Agent's duties in compliance with federal and state fair housing laws; the regulations and rules of federal and state agencies responsible for fair housing; and Article 10 of the Code of Ethics of the National Association of REALTORS®. Agent shall make a reasonable effort to remain knowledgeable about current fair housing laws, regulations and guidelines as required by state license law.

### **10. Representations**

- a) Agent represents that Agent is a duly licensed real estate broker or salesperson in the state of Connecticut and that Agent is currently authorized to act as a real estate professional in that state.



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- b) Agent represents that Agent is not now and has not been within the last five years, a defendant in any lawsuit alleging professional misconduct or violation of any deceptive trade practices/consumer protection law, nor is Agent currently subject to an investigation by a real estate commission or comparable oversight body.
- c) Agent represents and warrants that Agent is free to associate with Broker and Agent is not bound by a promise or commitment to any other real estate company, agency, association or firm that prohibits or prevents Agent from associating with Broker.
- d) Broker has not represented that Agent can earn a living selling real estate, whether working part-time or full-time. Agent recognizes that the predominant method of earning income in real estate is through the sale of real estate.
- e) Broker represents to Agent that Broker is duly licensed as a real estate broker in the state of Connecticut.

### 11. Miscellaneous Provisions

- a) If any provision of this Agreement is found to be void or unenforceable by any court or arbitration panel, the finding will have no effect on any other provision of this agreement, and all other provisions will remain in full force and effect.
- b) This agreement constitutes the entire agreement and understanding between the parties and supersedes any prior agreement or understanding relating to the subject matter of this agreement. No change, amendment or waiver of any provision of this agreement will be binding unless in writing and signed by both Agent and Broker.

AGENT:

By: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

License #: \_\_\_\_\_

Phone#: \_\_\_\_\_

Email: \_\_\_\_\_

Board \_\_\_\_\_

Broker:

**Connecticut Real Estate Brokerage LLC.**

By: \_\_\_\_\_ Date: \_\_\_\_\_

Stephen Schappert,

**Connecticut Real Estate Brokerage LLC.**