

Southland REALTORS

INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT executed on this the ____ day of _____, 20____, by and between Southland Realtors (hereinafter "SOUTHLAND"), and _____ (hereinafter "AGENT").

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual promises and agreements contained herein, Southland hires Agent, and Agent agrees to work for Southland under the terms and conditions hereby agreed upon by the parties:

SECTION 1 – WORK TO BE PERFORMED

1.1 Term. Southland agrees to hire Agent, at will, for a term commencing on _____, 20____ and continuing until terminated in accordance with Section 4.

1.2 Duties. Agent agrees to perform work for Southland on the terms and conditions set forth in this agreement, and agrees to devote all necessary time and attention (reasonable periods of illness accepted) to the performance of the duties specified in this agreement. Agent's duties shall be as follows:

Represent clients on behalf of Southland who are buying, selling and/or renting real estate.

Agent further agrees that in all such aspects of such work, Agent shall comply with the policies, standards, regulations of Southland, comply with The Code of Ethics and Standards of Practice of the National Association of REALTORS®, and shall perform the duties assigned faithfully, intelligently, to the best of his/her/their ability, and in the best interest of Southland.

SECTION 2 – CONFIDENTIALITY

2.1 Confidentiality. Agent acknowledges and agrees that all financial and accounting records, lists of property owned by Southland, including amounts paid therefore, client and customer lists, and other Southland data and information related to its business (hereinafter collectively "Confidential Information") are valuable assets of Southland. Except for disclosures required to be made to advance the business of Southland and information which is a matter of public record, Agent shall not, during the term of this Agreement or

after the termination of this Agreement, disclose any Confidential Information to any person or use any Confidential Information for the benefit of Agent or any other person, except with the prior written consent of Southland.

2.2 Return of Documents. Agent acknowledges and agrees that all originals and copies of records, reports, documents, lists, plans, memoranda, notes and other documentation related to the business of Southland or containing any Confidential Information shall be the sole and exclusive property of Southland, and shall be returned to Southland upon the termination of this Agreement or upon the written request of the Southland.

2.3 Injunction. Agent agrees that it would be difficult to measure damage to Southland from any breach by Agent of Section 2.1 or 2.2 and that monetary damages would be an inadequate remedy for such breach. Accordingly, Agent agrees that if Agent shall breach Section 2.1 or 2.2, Southland shall be entitled to, in addition to all other remedies it may have at law or equity, to an injunction or other appropriate orders to restrain any such breach, without showing or proving actual damages sustained by Southland.

2.4 No Release. Agent agrees that the termination of this Agreement shall not release Agent from any obligations under Section 2.1 or 2.2.

SECTION 3 – COMPENSATION

3.1 Compensation. In consideration of all services to be rendered by Agent to Southland, Southland shall pay to the Agent on a commission basis. Said commission shall be paid on a 70/30 percentage split unless otherwise agreed upon by Southland.

3.2 Commission Cap. Once Agent generates \$25,000 in commission for Southland in a 12 month period beginning January 1 and ending December 31 of each year, then Agent will move to 100% split with a \$250 transaction fee. All Agents return to 70/30 split January 1. Leads from Southland including but not limited Smithbilt Homes, Website Leads, intercompany referrals DO NOT apply towards the Commission Cap. In addition, any leads given to “capped-out” agent, will continue to be paid on 70/30 split. By accepting the lead, the Agent automatically agrees to the 70/30 split in the event of successful transaction with assigned lead. Agent reserves the right to deny lead(s) at any time.

3.3 Withholding; Other Benefits. Compensation paid pursuant to this Agreement shall not subject to the customary withholding of income taxes and other employment taxes. Agent shall be solely responsible for reporting and paying any such taxes. Southland shall not provide Agent with any coverage or participation in Southland's accident and health insurance, life insurance, disability income insurance, medical expense reimbursement, wage continuation plans, or other fringe benefits provided to regular employees.

3.4 Expenses.

3.41 Southland will provide the following at no additional cost to Agent: Signs, Sign Riders, Business Cards, Website, Email, Office 365 Account, 24/7 access to office, 24/7 access to computer and printer, ShowingTime, office work area/space, access to Broker and Admin Support, Southland Leads.

3.42 Agent agrees to pay for personal E/O insurance, Lock boxes, MLS dues, postage on mass mailouts, and any personal marketing. All personal advertising must be proofed and approved by Southland prior to advertising to public.

SECTION 4 – TERMINATION

4.1 Termination at Will. This Agreement may be terminated by Southland immediately, at will, and in the sole discretion of the President of Southland. Agent may terminate this Agreement upon fourteen (14) days written notice to Southland. This Agreement also may be terminated at any time upon the mutual written agreement of Southland and Agent.

4.2 Death. In the event Agent dies during the term of this Agreement, this Agreement shall terminate.

SECTION 5 – INDEPENDENT AGENT STATUS

Agent acknowledges that he/she is an independent Agent and is not a partner, joint venturer nor employee of Southland. Agent shall have no authority to bind or otherwise obligate Agent in any manner nor shall Agent represent to anyone that it has a right to do

so. Agent further agrees that in the event that Southland suffers any loss or damage as a result of a violation of this provision Agent shall indemnify and hold harmless Southland from any such loss or damage.

SECTION 6 – REPRESENTATIONS OF WARRANTIES OF AGENT

Agent represents and warrants to Southland that there is no employment contract or other contractual obligation to which Agent is subject which prevents Agent from entering into this Agreement or from performing fully Agent’s duties under this Agreement.

SECTION 7 – PERFORMANCE PROVISION

Agent agrees to Southland Realtors Performance Quota:

\$1,500,000.00 in sales volume on an annual basis.

OR

12 Transactions

In the event Agent cannot satisfy Performance Quota, then Agent will be placed on a 50/50 split until Agent meets the Performance Quota.

SECTION 8 – OFFICE WORK AREAS

8.1 Agent will be given 24/7 access to office and “Bull Pen” where computers and work areas are first come first serve. At Managing Broker’s discretion, Agent can be assigned to one of the two “High Producer Rooms”. If assigned to either “room”, Agent must meet the minimum volume requirements of that respective “room”.

8.11 \$2 Million Room is on the first floor and with work areas assigned to Agents who maintain \$2 Million in transaction volume or 15 transactions PER YEAR. If Agent does not meet the minimum requirement of \$2 Million or 15 transactions, then Agent’s work area in \$2 Million Room will be revoked and Agent will return to using “Bull Pen”.

8.12 \$3.5 Million Room is on the second floor and is comprised of work areas assigned to Agents who maintain \$3.5 Million in transaction volume or 25 transactions PER YEAR. If Agent does not meet the minimum requirement of \$3.5 Million or 25 transactions, then Agent’s work area in \$3.5 Million Room will be revoked and Agent will return to either the \$2 Million Room (if available) or the “Bull Pen”.

SECTION 9 – AGENT RECRUITMENT In the event Agent recruits a non-Southland Agent to join Southland and “non-Southland agent” is approved by Broker to join Southland, then Agent of which recruited “non-Southland agent” will receive 33% of Southland’s 30% on the first three transaction of “non-Southland agent”.

SECTION 10 – MISCELLANEOUS PROVISIONS

10.1 In the event a suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties shall be reimbursed by the other party for all costs and expenses incurred in connection with the suit or action, including without limitation, reasonable attorney’s fees at the trial level and on appeal.

10.2 This Agreement shall be governed by and shall be construed in accordance with the laws of the State of Tennessee.

10.3 This Agreement constitutes the entire agreement between the parties pertaining to its subject matter and it supersedes all prior contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all parties.

_____	_____	_____	_____
Agent Signature	Date	Broker	Date

_____	_____	_____	_____
Managing Broker	Date	Owner	Date

_____	_____
Office Manager	Date