

PRIMESOURCE REAL ESTATE INDEPENDENT CONTRACTOR AGREEMENT ASSOCIATES - GOLD PLAN

PRIMESOURCE REAL ESTATE, ("Broker" and _____
(Contractor), who will do business as a: ___Sales Associate ___Broker Associate, hereby agree as follows:

1. Independent Contractor Status - Contractor agrees to work for Broker as an Independent Contractor, and not as an employee, however, Contractor understands that Broker is legally accountable for the activities of the Contractor. All costs and obligations incurred by Contractor in conducting his/her independent business shall be paid solely by Contractor, who will hold Broker harmless from any and all costs and obligations. Contractor will act independently as to the management of his/her time and efforts, and will be responsible for timely payment of all of his/her own expenses. Such as industry association dues, licensing renewals, pagers, cellular telephones, etc., as they are incurred.

Contractor understands and agrees that, because Contractor is an Independent Contractor and not an employee of Broker. Broker will not withhold any Federal or State Income Tax, Social Security (FICA) or Unemployment (FUTA) taxes from Contractor's commissions paid. Contractor is personally responsible for paying any and all Federal and State Income. Social Security and other taxes, and for maintaining all expense records as required by law, and represents to Broker that all such amounts will be withheld and paid when due. Contractor shall indemnify and hold Broker harmless from any liability or costs thereof. Contractor further understands and acknowledges that Broker provides no Workman's Compensation coverage. Contractor hereby specifically waives such coverage and represents to Broker that he/she understands that, if Contractor desires such coverage, Contractor must personally obtain such coverage directly from the State of Florida or an insurance carrier of Contractor's choice, at Contractor's sole expense.

2. License Status - Contractor is and shall remain licensed and in good standing with the Florida Department of Professional and Business Regulation, throughout the term hereof. If not currently a Realtor®, Contractor will, within 10 days of the date of this contract, become a member of an approved Association of REALTORS® and will adhere to the REALTOR® Code of Ethics and the Multiple Listing Service Rules and By-Laws. Contractor will always conduct him/herself in full compliance with the Statutes of Florida and the Rules and Regulations of the Florida Real Estate Commission and in a way which reflects the high standards of the Broker.

3. Commissions and Fees - As commissions are earned through the efforts of Contractor, 100% of any and all such commissions will be promptly paid to Contractor by Broker after receipt and processing, less any amounts owing to Broker. Payment of any and all commissions is subject to Broker receiving a complete sales file. All disbursements will be made within 24 hours after file submission. Contractor further agrees to participate in the program as specified below.

\$275 transaction fee will be withheld by and paid to Broker on each transaction.

\$50 Risk Management premium will be withheld on each transaction.

(All Transaction and Error and Omission fees due the Broker must be included on the transaction's HUD-I statement and paid through the close of escrow unless waived by Broker.)

Broker deductions on all referral fees, consulting fees or lease commissions are 10% of the gross amount of fees or commissions earned up to a maximum of \$275 with no Risk Management charge.

Contractor may elect to charge the buyer's agent on the Contractor's listings. If charged, and collected at closing, this transaction fee will be divided equally between the Contractor and Broker. Any other fees charged by the Contractor to Buyers or Sellers will be retained by the Contractor.

In consideration of the foregoing, Contractor will pay Broker: \$35 monthly dues, due and payable in advance on the first day of each month.

(Unless waived by Broker, Contractor will provide to Broker a valid credit card number and pre-authorization to charge the credit card for the amount of monthly dues and any other incurred expenses as payments becomes due.) \$35 monthly dues will be charged to the credit card on the 1st business day of each month.

Agents will be charged a Late Payment Charge of \$25 on any payment received after the 5th the month in which they are due.

4. Occupational License Fee - Contractor agrees to reimburse the Broker for the amount of the Occupational License Fee charged to the Broker, by any municipality or other governmental entity, for the employment of the Contractor. The Contractor hereby agrees to reimburse the Broker for this amount, or any future adjusted amount, by cash payment or by authorization of a credit card charge, which is hereby granted.

5. Monthly Obligation & Commission Plans - Contractor acknowledges that monthly dues and annual Occupational License fees are a legal obligation and agrees to make timely payments as agreed to. Contractor may elect to change programs (Gold / Platinum) with written notice to Broker prior to the first day of any month. The change will become effective on the first day of the month following such written notice. This election may be made once in any 6 month period.

6. Errors & Omissions Insurance - The Errors and Omissions Insurance carrier shall be chosen at Broker's discretion. Contractor understands that he/she is responsible for payment of the deductible amount (currently \$2,500) upon request, for each Errors and Omissions claim. Contractor shall immediately notify Broker of any circumstances likely to give rise to any kind of claim or complaint against Contractor and/or Broker. In the event of a claim, lawsuit, license complaint or Arbitration demand which is not wholly covered by insurance, Broker may withhold from Contractor's commissions payable, an amount adequate to satisfy any amounts not covered, which Broker shall place in its Claims and Disputes Retention Account, pending settlement or other disposition of the matter. Broker may, in Broker's sole discretion, apply such sums as necessary to settle or to satisfy any such claim or award, and Contractor agrees to cooperate fully in this regard. Contractor understands that, from time to time, the Principals of Broker may deem it necessary to obtain legal consultation concerning one of Contractors transactions,

contractor agrees to reimburse and indemnify Broker for any Attorney's fee reasonably incurred by Broker to obtain legal advice concerning such transactions(s).

7. Agent As Principal (Buyer or Seller) – In the event Contractor intends to enter into any transaction as a principal, or an immediate relative that Contractor is representing intends to enter into any transaction, or any entity owned or controlled by Contractor, Contractor shall pay the office a transaction fee and risk management fee whether a commission is earned or not, whether property is in MLS or not. In any event, Contractor agrees to indemnify and holds Broker harmless from any claims, demands, complaints, Realtor® arbitration's or other actions made against Broker as a result of any transaction in which Contractor acts as a principal. In lieu of the Error and Omissions charge, a Principal Fee of \$100 will be charged on all transactions in which the Contractor is either the Buyer or Seller.

8. Hold Harmless - As a material provision of this agreement, Contractor agrees that, for all actions that Contractor does during his/her contractual relationship with Broker, Contractor will forever indemnify and hold harmless Broker, their heirs, successors, spouses and assigns, from any and all claims, complaints, causes of action, Realtor® arbitration demands, damages and liabilities of every kind whatsoever, whether known or unknown, including without limitation of any action, omission, negligence or any other basis of liability or complaint, in any forum, brought by any third party against PRIMESOURCE REAL ESTATE LLC. No action or complaint arising out of a real estate transaction in which Broker was involved may be brought by Contractor before anybody, against any third party, without prior written consent of the Broker. If the Broker initiates any litigation or arbitration action on behalf of the Contractor or if the Broker must defend any action of the Contractor in litigation or arbitration, Contractor will pay all related filing fees and attorney fees.

9. Protection of Contractor's Listings and Contracts: In the event that Contractor terminates his/her contractual relationship with Broker for any reason, any and all listings obtained through the efforts of Contractor during the term of this Agreement shall be transferred to Contractor or to Contractor's new employing broker, on Contractor's behalf without penalty. Commissions earned and paid on all sales contracts completed prior to the Contractor's termination will be disbursed to the Contractor in compliance with the commission plan in effect at the time the contract was executed. However, Contractor specifically agrees to continue to fully cooperate with Broker as necessary to resolve any transactions, claims or disputes which are pending at the time, or which arise after Contractor's contractual relationship with Broker terminates and Contractor shall indemnify and holds Broker harmless from all such matters. Any such transfer of listings and/or disbursement of commissions are conditioned on the Contractor having any and all dues, fees and expenses owing to Broker paid in full.

10. Transaction Defined - For purposes of this Agreement, the term "transaction" shall be defined as the recording of the deed following the sale of real estate, or the execution by all parties of a lease, where a commission is paid to Broker as a result of the efforts of Contractor. Contractor agrees that Broker has the right to hold and/or apply any commissions owing to Contractor, as may be necessary to pay for or secure any obligations of Contractor hereunder.

