

INDEPENDENT CONTRACTOR AGREEMENT

PEOPLE'S CHOICE REALTY SERVICES LLC., ("Broker") and _____
("Contractor") who will do business as a ___Salesperson; ___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. 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 or 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, 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, Realtor Status & File Maintenance** - 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 Greater Tampa Realtor's (GTR) required timeline from the date of this contract, become a member of an approved Association of REALTORS®, Multiple Listing Service (MLS) and will adhere to the REALTOR® Code of Ethics and the Multiple Listing Service Rules and By-Laws. If Contractor fails to join GTR & MLS and Broker is contacted by either organization with the requirement for Contractor to join or Broker must pay for their memberships, Broker shall immediately place Contractor's license on Inactive status with DBPR and notify GTR and MLS of the termination of Contractor. Contractor will always conduct himself / 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. Contractor shall at all times follow prescribed methods of file maintenance and be subject to any penalty or fine levied by the FREC or 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 and subject to proper receipt and processing of any and all required file information, less any amounts owing to Broker. **Payment of any and all such commissions is subject to Broker having a complete sales file.** Contractor further agrees to participate in the program as specified below.

A **\$99 transaction fee** will be withheld by and paid to Broker on each transaction closed by Contractor. Upon payment for a total of **20 transaction fees** within a calendar year, Contractor shall owe no further **transaction fees only** for the remainder of that calendar year provided Contractor is active with PEOPLE'S CHOICE REALTY SERVICES LLC during the calendar year.

A transaction fee is due for either buyer, seller or both if Contractor has both sides of the transaction. (All Transaction fees due the Broker must be included on the transaction's Final Settlement Statement (gross commission) and paid through the close of escrow unless waived by Broker.)

Brokerage fees on incoming referral fees, consulting fees or lease commissions are 10% of the gross amount of fees or commissions earned by Contractor, up to a **maximum of \$99** per referral or fee. A minimum fee of \$50 shall be paid by Contractor, on any leased property which is owned by Contractor. Said fee shall be due on each initial lease, but no fee shall be due on any lease renewal for any Contractor owned rental property. All non-transaction fees collected by Broker shall be paid in addition to the aforementioned 'transaction fee' and shall not relieve the obligation to pay said transaction fee.

Contractor will charge a Co-Brokerage Service Fee on the Contractor's listings in the minimum amount of **\$150**. The Co-Brokerage Service Fee shall be entered into the MLS as part of the co-brokerage amount shown paid to co-operating brokerages and Contractor will inform all MLS and non-MLS co-operating brokerages of the fee which will be collected at closing from ALL co-operating brokerages. The amount of **\$150 will be retained by Broker**. Contractor shall not be required to pay the Co-Brokerage Service Fee if they have the buyer for their own listing. Contractor may charge a Co-Brokerage fee in excess of \$150 and shall retain the amount of said fee in excess of \$150. Any other fees charged by the Contractor to Buyers or Sellers will be approved by Broker, fully disclosed prior to closing and may be charged at the **10% referral fee rate**. **Contractor shall pay \$30 per transaction closed, on ALL transactions for E&O insurance.**

On any transaction defined as COMMERCIAL OR VACANT LAND, Contractor shall pay an amount equal to **10% of the gross commission paid to PEOPLE'S CHOICE REALTY SERVICES LLC.**

In consideration of the foregoing, Contractor will pay Broker:

Non-Refundable \$75 Quarterly fee, due and **payable** in advance, on the first day of each Quarter: (January 1, April 1, July 1, October 1). Quarterly fee shall be prorated at the time Agent joins company.

Contractor will be charged a **Late Payment Charge of \$20** on any dues payment received **after the 5th day of the month** in which they are due. An additional late fee of **\$20** shall be charged for each month, beginning on the first day of each consecutive month, during which payment is not received. If payment is not received within the period of the quarter in which fees are due, Contractor shall be terminated, without notice from Broker at the end of said quarter.

Contractor shall pay the **Non-Refundable** sum of **\$75 due on October 1 of each year** for the use of the transaction management software 'Dotloop'. The **Non-Refundable** Dotloop fee shall be prorated for the time of year Agent joins PCRS and prorated amount shall be paid at the time of joining.

Agents will be charged a **\$50 Late Penalty Fee** for failure to notify PCRS, thru the Dotloop software, **72 business hours (3 business days) prior to closing date**, of any scheduled, upcoming closing(s) so that PCRS shall have sufficient opportunity to process the file for closing.

4. **Annual Obligation & Commission Plan** - Contractor acknowledges that quarterly dues are a legal obligation and agrees to make timely payments as due along with any assessed late fees.

5. **Errors and 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 **\$5,000** but subject to increase by carrier). Immediately upon any lawsuit being filed against Broker arising out of Contractor's acts and/or omissions (and regardless of whether Contractor is named as a party to the action), Contractor shall place with Broker a sum equal to the deductible applicable to such action, which shall be credited toward payment of the deductible during the pendency of the suit. Contractor understands and agrees that failure to timely place such funds with Broker shall result in Broker informing the relevant E&O carrier to deny Contractor such coverage unless and until such funds are paid to Broker.

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

6. **Contractor As Principal** - In the event Contractor intends to enter into any transaction as a principal, or represent an immediate relative of Contractor in a transaction, or any entity owned or controlled by Contractor, Contractor shall notify Broker beforehand, and shall include such clause or clauses required by the Florida Statutes and FREC regulations in any contract or lease agreement. In the event Contractor lists property belonging to Contractor and Contractor acts as their own listing agent, Contractor shall be subject to restrictions placed by Broker's Errors & Omissions Insurance carrier. In any event, Contractor agrees to indemnify and hold Broker harmless from any claims, demands, complaints, REALTOR® arbitrations or other action made against Broker as a result of any transaction in which Contractor acts as principal. All contracts are subject to normal file maintenance and the commissions and fees plan described in paragraph three (3) of this agreement.

7. **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® arbitrations, 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 PEOPLE'S CHOICE REALTY SERVICES, 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.

8. **Protection of Contractor's Listings and Contracts** - In the event 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 the Agreement shall be transferred 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**

