



TEXAS LANDMAN, INC.

**TEXAS LANDMAN, INC.
INDEPENDENT CONTRACTOR AGREEMENT**

TEXAS LANDMAN, INC. (“Broker”) and _____, (“Contractor”), who will do business as:

____ A Salesperson or ____ An Associate Broker, hereby agree as follows: Effective _____,

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 such costs and obligations. Contractor will act independently as to the management of his/her time and efforts, and will be responsible for all of his/her own expenses, such as industry association dues, licensing renewals, pagers, cellular telephones, etc., as they are incurred.

Contractor is and shall remain licensed and in good standing with Texas Real Estate Commission, throughout the term hereof. Within 10 days of the date of this contract, Contractor will become and shall remain a dues-paying member of any local board Broker is a member. Agent will also adhere to the REALTOR Code of Ethics, as well as the Multiple Listing Service Rules and By-laws pertaining to listings, lockboxes, etc. Contractor will reimburse Broker for any expenses paid on their behalf, including all late fees, and court costs if applicable. Contractor will exert his/her best efforts in all activities related to the listing, selling, leasing or exchanging of real property in the State of Texas, and will in all ways conduct him/herself in full compliance with the statutes and Rules of the Texas Real Estate Commission, and in a way which reflects the high standards of the Broker. Should contractor not conduct themselves in a manner that is considered professional and in compliance within Broker’s standards and/or in compliance with the rules set out by Broker, Broker may terminate sponsorship at his discretion.

MONTHLY FEES

Contractor will pay Broker a monthly maintenance fee of \$100.00. All contractor fees are due and payable on the first (1st) day of the month. Fees received after the fifth (5th) day of the month will be assessed a late fee of \$20.00. Any checks which are returned to us by the bank will be assessed a \$25.00 charge in addition to the \$20.00 late fee. Broker has the right to cancel sponsorship, without notice, if Contractor's fee is not received in a timely manner. The aforementioned monthly maintenance fees are guaranteed for a period of not less than 12 months from the date of this contract. Listing agents are responsible for paying listing fees charged by any showing services.



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TRANSACTION FEES

The following fees will be withheld by and paid to Broker:

Residential sales: \$130.00

Commercial sales: \$500.00

Commercial leasing: \$500.00

Residential leases: \$ 40.00 transaction fee

Apartment locating: \$ 40.00 transaction fee

The aforementioned amounts for transaction fees are guaranteed for a period of not less than 12 months from the date of this contract.

REFERRAL FEES

A fee of \$125.00 will be withheld from all outside referral checks over \$700.00.

For outside referral checks \$699.00 or less, a fee of \$65.00 will be withheld.

There will be no referral fees withheld on "in house" referrals between Texas Landman, Inc. Agents.

E&O COVERAGE

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 \$10,000.00) upon request, for each Errors and Omissions claim. This is in addition to any E & O fees which were previously paid on sales transactions. Contractor shall immediately notify Broker of any circumstances likely to give rise to any kind of claim against Contractor and/or Broker. In the event of a claim, lawsuit 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 a 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.

Contractor understands that there is no Errors and Omissions insurance coverage for any transaction in which Contractor acts as a principal buyer, seller, lessee or lessor. Therefore, in the event Contractor intends to enter into any such transaction as a principal, he/she shall notify Broker beforehand, and shall include such clause or clauses as Broker may deem necessary, in any contract or lease agreement. In any event, Contractor agrees to indemnify and hold Broker harmless from any claims, demands, complaints or actions made against Broker as a result of any transaction in which Contractor acts as a principal.



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TERMINATION

In the event that Contractor terminates his/her contractual relationship with Broker for any reason, any and all listings obtained through efforts of Contractor during the term of this Agreement, shall be transferred to Contractor or to Contractor's new sponsoring broker, on Contractor's behalf. Contractor 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. Either party upon thirty days' written notice may terminate the agreement.

TAX REPORTING

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. 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.

SET-UP FEES

Agents with "inactive" status, expired status, or new licensees will pay the "first month" on sign up. This \$99.00 is non-refundable should the agent not receive their license, allows their license application to terminate or, is unable to re-activate their license for any reason. On receipt of license, this \$99.00 applies toward the agent's "first full month". All monies paid directly to Texas Landman, Inc. at sign up and thereafter are also non-refundable should the agent leave the company or is terminated for any reason.

Independent Contractor Date

Texas Landman, Inc. Date