

Independent Contractor Agreement

This agreement, made this _____, by and between Real Estate Monkey, LLC hereinafter referred to as "Company"; and _____, hereinafter referred to as "Agent" and shall expire at midnight on the last calendar of the year.

WITNESSETH:

WHEREAS, Company is a licensed real estate brokerage firm, enjoying a good reputation for honest and effective business operations; and

WHEREAS, Company desires to hire Agent; and

WHEREAS, Agent is licensed by this state to list, sell, lease, rent and exchange real property; and

WHEREAS, Agent enjoys a good reputation for fair and honest dealing; and

WHEREAS, it is deemed to be to the mutual advantage of Company and Agent to form the association agreed to under the terms and conditions hereinafter set forth,

NOW THEREFORE, in consideration of mutual promises included herein:

I. Agent agrees to:

1. Abide by the real estate license laws of this state in dealings with the public;
2. Abide by the Code of Ethics of the National Association of REALTORS[®]; MIBOR (Metropolitan Indianapolis Board of REALTORS[®]) and the IAR (Indiana Board of REALTORS[®]).
3. Abide by the rules and regulations of any Multiple Listing Service that the Company is now or may become affiliated with;
4. Abide by the Constitution and Bylaws of the National Association of REALTORS[®]; MIBOR (Metropolitan Indianapolis Board of REALTORS[®]) and the IAR (Indiana Board of REALTORS[®]).
5. Abide by the rules set forth in Company's Agent Handbook, said Handbook being a part of this agreement as though it were copied completely herein;
6. Deal honestly and fairly with all clients and customers of Company, as well as with the staff and management of Company;
7. Observe the fiduciary duties that Company owes to our principals;
8. Take all listings in the name of Company, and turn in listings to Company within 48 hours after the property owner has executed the listing agreement;
9. Refrain from making any representations as to condition of property or of title that may, if relied upon, cause loss to a buyer. This includes statements about structure, electrical service, sewers, appliances, etc.;
10. Refrain from billing any cost or expense to Company's account;
11. Pay for all professional licenses and dues;
12. Work diligently to obtain listings and to sell and/or rent real estate listed with Company, and to promote the business of Company in every way possible;
13. Devote sufficient time and efforts toward carrying out the real estate business of Company, and not have employment elsewhere except with the prior written consent of Company;
14. Maintain habits and working hours to enhance the business, profits, and reputation of Company.
15. To charge commissions and/or fees as established by Company and included in the Policies and Procedures Manual to the party for whom services are performed.
16. Agent specifically agrees that upon termination all listings will remain the property of Company, and that no compensation will be paid in the event the listings sell following

Agent Initials: _____

termination. With respect to sales contracts that are pending but not yet closed, Company will have the option of assigning pending sales contracts to another Agent. Whether or not another Agent is assigned, Agent agrees that Company may retain up to 15% of Agent's share of commissions as compensation for additional work that may be necessary to complete the closing of the transaction. On any sales contracts that fall through and must be renegotiated, Company will retain 50% of commission as compensation.

17. Upon termination for any reason Agent may not use for personal advantage, or to the advantage of any other party, information gained for or from this association and the files or business of Company.
18. To maintain the confidentiality of all information, forms, manuals, etc. gained for or from the files or business of the Company while with Company, or upon termination of this contract.

II. Company agrees to:

1. Abide by the real estate license laws of this state in all dealings with the public;
2. Abide by the Code of Ethics of the National Association of REALTORS[®]; MIBOR (Metropolitan Indianapolis Board of REALTORS[®]) and the IAR (Indiana Board of REALTORS[®]);
3. Abide by the rules and regulations of any Multiple Listing Service that the Company is or later becomes affiliated with;
4. Abide by the Constitution and Bylaws of the National Association of REALTORS[®]; MIBOR (Metropolitan Indianapolis Board of REALTORS[®]) and the IAR (Indiana Board of REALTORS[®]).
5. Provide Agent with facilities and listings of the Company;
6. Refrain from directing that Agent handle or solicit certain listings or sales;
7. Allow Agent full discretion within the law for time worked and methods used for obtaining listings, sales, exchanges, and leases of real property;
8. Pay commissions to Agent according to The Commission Schedule:
 1. Each firm listing obtained by Agent that is subsequently sold and closed;
 2. Each sale, lease, or exchange negotiated by Agent that is subsequently closed.

The Company will not:

1. Withhold from Agent's commissions any amounts for taxes, Social Security, or any other items.
2. Make any premium payments or contributions for any worker's compensation or unemployment compensation for Agent.
3. Pay for any automobile or transportation expense, without reimbursement from Agent.
4. Require the Agent to follow any set schedule; the Agent may work or not work by choice.
5. Pay any salary to Agent nor any sick pay.

III. Company and Agent agree that:

1. If two or more Agents participate in work resulting in a commission, or claim to have done so, the amount of the Agent's commission, as provided in the current commission schedule attached, will be divided between the participating Agents according to agreement between them, or by arbitration as outlined in the Policy and Procedures Manual.
2. Agent and Company agree that from time to time, Company may determine that it should pay some expenses or reduce the commission charged to a client and/or customer, or Company

Agent Initials: _____

may incur expense in the collection of a commission. In the event this happens, the expenses or commission reduction will be paid by Agent and Company in the same proportions as provided for in an attached commission schedule. However, in the event said expenses or commission reduction are due to negligence of either Agent or Company, the negligent party will be responsible for and pay all expense, or commissions due; i.e., for negligent failure to compute Buyer or Seller costs correctly, misrepresentation, incorrect closing statements, etc.

3. This agreement does not form a hiring by either party. The Agent is and will remain an independent contractor, bound by the provisions hereof. Agent retains sole and absolute discretion and judgments in the manner and means of carrying out listing, selling and soliciting activities. Agent is under the direction of Company as to the result of Agent's work only and not as to the means by which such result is accomplished. This agreement will not be construed as a partnership, and neither party hereto will be liable for any obligation incurred by the other except as provided elsewhere herein.
4. This agreement and the association created hereby, may be terminated by either party hereto anytime upon notice given to the other. The rights of the parties to any commission earned before said notice will not be divested by the termination of this contract, except as provided herein and in the Policy and Procedures Manual.
5. Agent and Company will, upon termination of Agent, abide by the Policy and Procedure Manual with respect to listings, sales, and any other pending transactions. Agent further agrees and warrants not copying, giving information, or showing office forms, listing presentations, etc. to others without written agreement from Company. Company and Agent understand that all papers, information, instructional material, forms, presentations, etc. are the property of the Company and upon termination, Agent agrees to return all these and any other printed materials to Company.

IV. Agent Expectations

1. Commission Splits:
 - a. One hundred (100) percent commission will be paid to Agent
 - b. \$0.00 desk fees
 - c. \$0.00 management fees
2. Brokerage Commission:
 - a. The Agent shall be charged a 20% per transaction fee on any sale or purchase of residential or commercial property. (initials)
 - b. After closing \$1,500,000 in total property sales, the agent shall be only charged a \$399 per side transaction fee with 100% of the commission being paid to the agent (initials)
 - c. The agent shall be charged Fifty (50) percent commission per side of transaction on any sale or purchase of residential or commercial property, no transaction fee will be charged on Company-generated leads. (initials)
3. Broker Price Opinions: 100% of the earned income to the Agent
4. Property Management: 90% of the collected fee to the Agent, 10% to Broker

Date:

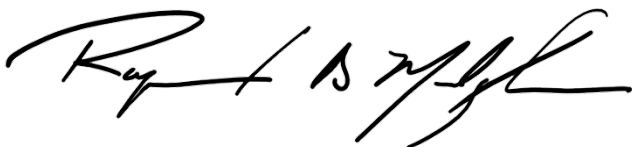
Real Estate Monkey, LLC

Name:

Date:

Name:

Signature:



Agent Initials: _____