

TIFFANY REAL PROPERTY

"At Your Service"

Westside/Closing:

8700 SW Creekside Place
Creekside Corp. Park, Suite B
Beaverton, OR 97008-7173

Tel 503-626-0839 / Fax 503-626-3547

INDEPENDENT CONTRACTOR AGREEMENT

BROKER DUTIES:

Broker shall make available to Agent such facilities as Broker may be able to furnish. Broker agrees to assist Agent in his/her work by advice, instruction and reasonable cooperation.

INDEPENDENT CONTRACTOR:

The Agent shall be construed under this agreement to be an independent contractor and not a servant, employee, joint venturer, partner, or shareholder of Broker. The Agent will not be treated as an employee with respect to the services performed by such agent as a real estate agent for federal and state tax purposes. Agent shall, when applicable, provide his/her own worker's compensation insurance. Agent shall not, other than as required by law or the applicable Real Estate Agency rules and regulations, be under the supervision or control of the Broker.

AGENT DUTIES:

A. Agent agrees to conduct and regulate Agent's business so as to maintain and increase the goodwill and reputation of the Broker. Agent agrees to work diligently to promote the business in serving the public in real estate transactions to the end that each of the parties may derive the maximum profit and goodwill.

B. Agent agrees to abide by all laws, rules, and regulations and codes of ethics that are binding upon or applicable to real estate brokers.

C. Unless authorized in writing, Agent shall have no authority to bind Broker to any promise or representation, nor shall Broker be liable for any Agent incurred expense.

D. Agent agrees to abide by all policies and procedures of the Broker.

INCOME:

The terms "Sales Commission" or "Commission" shall be synonymous with the term "Compensation" as defined in Oregon Revised Statutes 696.010.

A. The Agent shall receive 70% of any income the agent produces less a \$98 transaction fee.

B. There is no transaction fee on a referral.

C. Broker may impose a servicing fee of up to 50% of the commissions earned by the Agent for servicing an Agent's outstanding transactions not closed upon the Agent's termination with Tiffany Real Property.

PERSONAL TRANSACTIONS:

The Agent will pay to the Broker a personal transaction fee of \$698.00 or 30% of a 7% commission split, **whichever is less**. \$698.00 will be charged to the agent whenever they buy or whenever they sell real property. A personal transaction will be handled the same as any other transaction. Any paperwork **MUST** be delivered to the office within two days of creation. Earnest money is to be placed with a neutral depository. This policy applies to "For Sale By Owners" and/or ALL transactions, including those in which no commissions are collected. Commissions will not be paid out until all paperwork is completed and reviewed by the Principal Broker.

AGENT MONTHLY HOLDING FEE:

The Agent agrees to pay the Broker a monthly holding fee of \$17.50, or \$25 to married couples who are both licensees, for each and every month the Agent is licensed with the Broker. The holding fee is due in advance by the first of the month. The monthly holding fee accrues until the broker receives a written request from the agent to return the agent's license to the Real Estate Agency, or until the broker returns such license, whichever is first.

EXPENSES:

A. The Agent shall be responsible for his/her personal expenses including, but not limited to: Advertising, lock box rentals, business cards, long distance charges, "For Sale" and "Open House" signs, forms, technical support (\$7.50 minimum and \$15.00/hour). License fees and dues, automobile travel, entertainment, food, lodging, income taxes (State and Federal), and income taxes due under the Social Security Act.

B. Tiffany Real Property agents are billed for their holding fees and expenses on the 1st of each month. All fees and expenses are due payable on receipt. Any balance left unpaid by the next billing cycle will be assessed interest at the rate of 24% per year, or 2% each month. Interest fees will be applied to the whole balance, including any unpaid previously charged interest (compound interest).

THIRD PARTY DISPUTES AND LITIGATION:

In the event that any transaction in which the Agent is involved results in a dispute or litigation, the Agent, at the Broker's request, shall cooperate with the Broker in arriving at a solution to such dispute or litigation. It is understood that the Broker does not provide any insurance coverage for the agent.

MISCELLANEOUS PROVISIONS:

A. If a suit or action is instituted in connection with any controversy arising out of this agreement or enforcement of any rights, hereunder, the prevailing party shall be entitled to recover, in addition to costs, such sums as the court may judge reasonable as attorney's fees, including fees on any such appeal.

B. Agent shall indemnify and hold harmless the Broker from and all liability which may arise now and hereafter, whether or not during the term of this agreement, arising through Agent's operation of his/her business as a real estate agent through the Broker. Such indemnification shall include all costs, damages, attorney's fees, and other expenditures of any nature related thereto.

C. No waiver of any breach of any condition herein shall constitute a waiver of any subsequent breach.

D. This agreement shall be governed by, and construed in accordance with, the laws of the State of Oregon. All references herein to the "State" shall be to this State.

Agent Signature: _____ Date: _____

Broker Signature: _____ Date: _____

REVISED December 19, 2018