



SINCE 1917 REALTY Associate Agreement & Policy Manual

AGREEMENT, dated _____, 20__ between Since 1917 Realty and Independent Contractor/Real Estate Salesperson _____ (hereinafter referred to as "Associate").

Now, therefore, the parties hereto agree as follows:

1. **EMPLOYMENT.** Since 1917 Realty shall employ the Associate, and the Associate shall serve Since 1917 Realty upon the terms and conditions hereinafter set forth. Associate acknowledges and agrees to the Associate relationship with Since 1917 Realty.

2. **TERM AND EXTENSION.** The employment of the Associate hereunder shall commence on _____, 20__ and shall continue until written notice from either party to this agreement is delivered to the other party expressing their desire to terminate. Upon written notice of either party exercising their right to terminate this agreement, all of the terms and conditions of this Agreement applicable thereto shall continue in full force and effect until the Associate's real estate license is returned and processed by the real estate division.

3. **DUTIES.** The Associate agrees to conduct themselves and their business activities in accordance with Since 1917 Realty's standards of professional practice as outlined in the company policy manual which is to be considered as part of this agreement. Any further additions and other policy statements and/or memos shall also be considered as a part of the instructions and duties of this agreement upon proper delivery to the Associate.

The Associate acknowledges that all agency relationships entered into for any real estate transaction exist between the Brokerage and the client, and that the salesperson owes a fiduciary duty to the both the broker and the broker's clients. During the period or periods of employment hereunder, the Associate shall serve Since 1917 Realty and shall perform any and all general Real Estate services for real property required or requested in connection with their business. Within the limitations herein above provided, the Associate will render such other advisory services in connection with the Real Estate services of Since 1917 Realty as may be requested from time to time by the officers or directors of Since 1917 Realty, without further compensation other than that for which provision is made in this agreement.



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4. COMPENSATION. Since 1917 Realty shall pay to the Associate for their services as follows: (check only one)

95% plan with 5% Secure Future Advantage:

Ninety five percent of the gross commission earned by the Brokerage to the Associate for the completion of each sale transaction, minus the following fees and expenses:

- a. One Hundred Dollars (\$100) per transaction to the broker on all earned commissions for transactions where gross sale price is under one million dollars.
- b. 7% of the gross commission earned for transactions where the gross sale price is over one million dollars.
- c. Five percent of the gross commission earned by the Brokerage to the Associate for the completion of each sale transaction shall be disbursed by referral to the Associate formally credited with the responsibility for having recruited the Associate, as long as that Associate remains associated with Since 1917 Realty and is current with all debts and responsibilities to Rosen & Company West.

70% Monitored Mentorship plan:

Seventy percent (70%) of the gross commission to the Associate for the completion of each transaction.

ADDITIONAL FEES:

- a. All associates shall pay an initial set-up fee of One Hundred Dollars (\$100) at the time of association, plus a Thirty Dollars (\$30) key deposit (\$20 to be refunded upon surrender of key at termination)
- b. Three Hundred Dollars (\$300) per calendar year office access fee, to be paid either from the proceeds of the salesperson's first closing of the calendar year or due and payable in full on July 31 of the calendar year.
- c. Referrals from agencies outside Since 1917 Realty shall be subject to a Ten Percent (10%) fee to a maximum of One Hundred Dollars (\$100).
- d. Commissions/referrals from a sale/transaction totaling a gross sale price of more than \$200,000 per transaction shall be subject to an additional (\$250) Two Hundred, Fifty Dollars contribution to the company Errors and Omissions Defense Fund.
- e. Clients are expected to pay a **WAREHOUSE DOCUMENT CONTROL FEE** for each transaction of \$280.00. Associate is responsible for this fee if the client is not charged.
- f. Clients are expected to pay a **REAL ESTATE DOCUMENT CONTROL FEE** for each transaction of \$238.00. Associate is responsible for this fee if the client is not charged.



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__ Amendments:

5. INDEMNIFICATIONS AND HOLD HARMLESS PROVISION. The Associate hereby agrees to indemnify and hold harmless Since 1917 Realty, its officers, owner, agents or representatives from any and all claims which may arise out of and in the course of the performance of his/her duties hereunder. Any and all claims for unemployment benefits and or claims for workers' compensation benefits are hereby expressly waived by the within Associate who agrees to maintain separate policies of liability, health, and accident insurance as may be necessary or required by Since 1917 Realty in connection with the performance of its duties herein.

Further, the Independent Contractor/Real Estate Salesperson hereby agrees to be responsible and liable for all legal and other costs incurred by Since 1917 Realty, and/or any associates, employees, directors or owners resulting from any action brought against Since 1917 Realty in any court of law or other venue of jurisdiction such as a Real Estate Commission or a trade association, as a result or byproduct of any action or inaction by the Associate.

6. CONFIDENTIALITY. The Associate agrees to maintain strict confidentiality with regard to brokerage clients, brokerage policy, brokerage procedure and any other brokerage information deemed confidential information for a period of no less than two years.

7. RELATIONSHIP BETWEEN PARTIES. Since 1917 Realty employs the Associate only for the purposes and to the extent set forth in this agreement, and their relation to Since 1917 Realty shall, during the period or periods of employment and services hereunder, be that of an independent contractor. Associate agrees by executing this agreement to abide by all regulations set forth in the Since 1917 Realty policy manual.

The Associate shall be free to dispose of such portion of their entire time, energy, and skill during regular business hours as he/she is not obligated to devote hereunder to Since 1917 Realty, in such manner as he/she sees fit and to such persons, firms, or corporations as he/she deems advisable. The Associate shall not be considered as having an employee status or as being entitled to participate in any plans, arrangements, or distributions by Since 1917 Realty pertaining to or in connection with any insurance, pension, stock, bonus, profit-sharing, or similar benefits for their regular employees.

Associate understands that a transaction is defined as any event whereby money is received by the brokerage for activities performed in relation to a real estate license.



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8. PROFESSIONAL RESPONSIBILITY. The Associate acknowledges the Broker-Licensee relationship as defined by Nevada Statute, Administrative Code and common law whereby the Broker is the responsible party for the salesperson's conduct, and further agrees to conduct themselves at all times and in all transactions with honesty, integrity, professionalism and with utmost respect and adherence to all Nevada statutes, administrative codes, codes of professional ethics and to any agency relationship between the Broker and a Client.

The Associate pledges to Since 1917 Realty that all transactions will be fair, honest and ethical, in full compliance with all state and federal laws and that the Associate shall consult the broker of Since 1917 Realty regarding any question of law or ethics.

Salesperson Initials

9. REAL ESTATE EXPENSES. Associate agrees to accept responsibility for all related real estate costs to conduct business on his/her own. This includes, but shall not be limited to all taxes (i.e. federal, social security, state, local), insurance premiums, business license fees, association fees, Nevada real estate division fees, MLS fees, postage, fax, copier, all types of phone service, business cards, signs, lockboxes, advertising, etc.

10. AUTO INSURANCE. Associate agrees to use his/her own automobile for business purposes and maintain a minimum of one hundred thousand dollars, three hundred thousand dollars (\$100,000/\$300,000) liability and property damage insurance policy naming Since 1917 Realty as co-insured, covering any vehicles used to transport clients or for general business purposes.

11 . AGENCY RESPONSIBILITIES. All client agency relationships exist between the brokerage and the client. Associates serve the broker's client through their sub-agency relationship with the broker. Salespeople with Since 1917 Realty shall always conduct themselves and their activities with a sense of reverence to the duties of their agency relationship to the brokerage and of the brokerage's relationship with the client.

CARE – All Since 1917 Realty associates shall faithfully and responsibly research, discover and disclose to the client, the condition of the subject property's title, physical condition, neighborhood characteristics and political issues that could be material facts to the transaction to the reasonable scope of their abilities to do so.

OBEDIENCE – Since 1917 Realty associates shall obey the lawful instruction of the broker's client



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at all times. In the event of a conflict or a question of law and/or ethics, the salesperson shall consult the broker as soon as reasonable possible.

ACCOUNTABILITY – Since 1917 Realty associates shall be accountable for their activities and/or monies collected on behalf of the broker/client. Associates are strongly urged to keep a daily business journal of all contacts, discussions and activities.

LOYALTY – Since 1917 Realty associates shall faithfully render loyal service to all brokerage clients, putting the interests and needs of the client above those of any others. Any and all personal interest associated with a client's transaction shall be dutifully disclosed to all interested parties including the broker as soon as possible.

DISCLOSURE – All Since 1917 Realty associates shall fully and faithfully present all required disclosures in a timely and appropriate manner. In addition, all associates shall disclose in writing, all material facts affecting or which may possibly affect any aspect of the transaction or the client's decision in the transaction as soon as possible. If an associate has a question regarding the necessity of disclosure of certain information, he/she must consult the broker for clarification.

All associates shall review and have prospective clients sign the "Nevada Duties Owed" form as soon as reasonably possible, upon first contact with a client or customer. Associates shall also appropriately create and review a "net/cost sheet" with a client including estimates of costs and/or net proceeds of sale.

PROFESSIONAL COMPETENCE – Since 1917 Realty associates shall not accept or pursue any assignment or offer advice or assistance outside of their scope of personal expertise. Any relationship between an associate and a brokerage client outside the scope of real estate agency may only exist with the written permission of the broker.

So that the broker of Since 1917 Realty can adequately supervise and account for all broker/client activities, it is mandatory to submit all items listed on the Transaction Check List. Failure to comply with any provision of this policy manual or any other statement of brokerage policy is grounds for fines, fees and/or termination of association.



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12. **COMMISSION POLICY & ANTI TRUST POLICY.** All commissions, referral fees and other income from real estate representation activities, in accordance with federal anti-trust legislation, shall be set only with regard to the principles of supply and demand in the market place and shall be the property of Since 1917 Realty. Associates thereby receive payments from those brokerage earned funds according to the terms of this agreement and any subsequent amendments. All Since 1917 Realty salespersons shall have the authority to negotiate brokerage commissions with brokerage clients.

13. **SALESPERSON EARNED COMMISSION DISBURSEMENT POLICY.** All funds due to a salesperson, generated from the sale and transfer of a property or asset, shall be disbursed within two business days after funds become available to be withdrawn from the brokerage operating account, provided the transaction file is complete and in order. The salesperson understands that uncontrolled circumstances may occur which can effect the time that commission checks are disbursed. Every effort will be made to ensure that all available funds are disbursed to the salesperson within two business days.

14. **REFERRAL FEES TO OUTSIDE BROKERS and/or SALESPERSONS.** Referral fees shall only be paid to the broker of any state licensed agent/salesperson in accordance with a written agreement between salespersons, approved by the Since 1917 Realty broker prior to COE. All referral fees are to be paid out of the salesperson's gross share of commissions. A social security number of the referring broker or EIN number of the brokerage is required, along with a signature of the referring broker, in order to process the referral fee.

15. **REAL ESTATE FORMS.** The associate may utilize any forms they feel are appropriate for their particular transaction, however all forms not approved by a Nevada governing body or previously approved by the broker, must be approved by your broker prior to use.

16. **INTER OFFICE DISPUTE RESOLUTION.** In the absence of a clearly written agreement between associates and or the brokerage, the broker shall have the authority to decide the outcome of any associate disputes.

17. **ASSOCIATE EDUCATION, RISK REDUCTION AND NETWORK BUILDING.** Recognizing that industry participation, continuing education and network building are essential elements of a successful real estate sales career. Associates are required to attend periodic classes and events designed to increase their education, reduce risks and improve their networks of clients and industry resources. In an effort to create a safer, more successful and more defensible environment, associates shall submit evidence of their attendance at such events for inclusion on a company record of such activities and education.

18. **BROKER MANAGEMENT & AVAILABILITY.** The broker shall be available for consultation, dispute resolution and problem solving by appointment. All agents will have their broker's contact numbers



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including fax, email and mobile phone. Broker shall make every attempt to return calls as soon as reasonably possible.

19. NON-LICENSED ASSISTANTS. All representative duties on behalf of a Since 1917 Realty client must be performed by a licensed salesperson. Non-licensed assistants may not discuss a property's amenities, negotiation strategies, disclosures, contract terms, provisions or consequences with a client. A non-licensed assistant should have very limited contact with brokerage clients except for answering phones, taking messages and delivering items on behalf of their employing licensee.

20. CLIENT CONTACT & APPOINTMENTS. Professionalism and respect for time are cornerstones of a reputation of excellence. All appointments set by either the broker or associate shall be kept to the best of one's ability to do so. In the event an associate is delayed or must cancel an appointment, the associate must make every effort to contact and notify the brokerage client or customer of the delay/cancellation.

21. LICENSES. All sales associates must have the appropriate licenses, certifications and permits required to perform the duties they perform for the public.

22. ADVERTISING & BUSINESS CARDS. Sales associates are responsible for their own advertising. All advertising must be approved by the broker prior to publication. The broker shall be available to consult with the salesperson in the creation and maintenance of the salesperson's advertising campaign. Advertising may not be charged to any brokerage account without the express, written prior approval from the broker. All print advertising must include the company logo. All sales associates must strictly adhere to any state or federal "do not call" or "do not e-mail" list regulations. Failure to do so may result in immediate termination. Business cards must be ordered by the salesperson no later than Fifteen (15) days after association with the brokerage. Only the templates approved by Since 1917 Realty must be used.

23. SIGN POLICY. Brokerage policy states that all listings shall have a company sign installed in accordance with local sign ordinances. Signs may be ordered and/or placed from any brokerage approved sign making and/or sign hanging company with authorization from the broker. Signs and/or sign hanging are the responsibility of the sales associate. All sign orders must have broker's written authorization to be executed.

24. ASSOCIATE AVAILABILITY TO CLIENTS. Associates must be available to assigned clients at all reasonable times. It is strongly recommended that all sales associates maintain a business journal with records of activities and contacts. A licensee familiar with the client and transaction must be readily available at all times. In the event an associate will be unavailable for any length of time, the broker must be notified and a suitable substitute identified and informed of their duties. In the event a sales associate fails to adequately service a client's needs, the broker has the right to reassign the client to



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another sales associate. If it becomes necessary for the broker to intervene in any transaction, the broker shall be entitled to a share of any commissions as he/she deems appropriate.

25. ASSOCIATE LIABILITY FOR ERRORS & OMISSIONS CLAIMS. It is important for the associate to understand that a major key to solving problems and avoiding legal action comes from early problem solving efforts. It is therefore understood that associates are expected to immediately inform the broker of any situation with the potential to become a lawsuit or otherwise require a claim against the brokerage.

In the event of a claim, lawsuit, arbitration demand or license complaint, the broker may withhold an amount deemed adequate from the associate's due commissions to satisfy the matter. The Brokerage shall have the right to settle any and all claims and to utilize funds in the Claims and Disputes Retention Account at its sole and exclusive discretion including reasonable fees for brokerage time and effort in defense of a claim.

26. DOCUMENTATION SUBMISSION & REVIEW. It is the goal of this brokerage that agents will be able to clean and clear up issues with their paperwork prior to close of escrow and maintain a reputation for themselves as well as the company for attention to detail and superior customer service. It is therefore unacceptable procedure to simply review a file for errors AFTER close of escrow. Documentation should be reviewed and broker feedback given prior to close of escrow. Therefore, and also to maintain compliance with Nevada Statutes regarding documentation submission to the brokerage and review, we have established:

RULE #1

Clear, legible copies of all transaction documentation MUST be submitted to the broker either by email or in person within 2 business days from the date of the last required signature on the document.

Broker review of submitted documents will take place within Three (3) business days of submission and approved forms will be placed in the company transaction file. Unacceptable documentation will be returned to the associate for proper completion as soon as reasonably possible. Upon request, the file checklist will be faxed, emailed or copied to the associate's brokerage mail box for your review. It is highly recommended that the associate review the checklist frequently to make sure the file is complete.



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28. **COMMISSIONS DUE.** A completed and signed commission disbursement form instructing the brokerage how to disburse earned commissions must be submitted prior to the office staff processing a commission check from title. Review of the commission disbursement form may take up Two (2) business days to be approved. Commission checks will be available within Two (2) business days from the date the check was processed by office staff.

29. **FINES AND LATE FEES.**

- A.** Late Fine: Documentation is considered late on the 3rd business day after the date of the last signature on any particular document; however fines may not be assessed until the 5th day. The fine for submitting a document late is Twenty Five Dollars (\$25) per document.
- B.** Late Fees: In the event a document is submitted late, a fine of Ten Dollars (\$10) per business day, counted from the 3rd business day may be assessed until the date the document is recorded in the company file. This fine may not exceed \$500 per document.
- C.** In the event a document remains missing from a file after a substantial amount of time, the document shall be considered missing and a fine of up to \$500 may be assessed for that document.

30. **TERMINATION.** Upon voluntary termination, any brokerage listings assigned to the associate shall be transferred in accordance with the licensee's directive. Any executed transaction in escrow will remain in escrow and associate commissions shall be subject to fees, liabilities and procedures as listed in the independent contractor's agreement, less Fifty Percent (50%) of the net commission due the associate. Status of listings assigned to an associate who is terminated involuntarily shall be determined at the sole discretion of the broker.

Any/all commissions due the Associate after termination shall be forwarded to the licensee's current broker, minus all fines, fees and/or liabilities due Since 1917 Realty. In the event the former associate is not associated with a real estate broker, all funds shall remain property of Since 1917 Realty.

31. **CHANGES.** The broker reserves the right to change any term, policy or procedure with written advance notice to associate of said changes. In as much as this agreement is "at will", notice of changes need not be acknowledged and/or agreed to by the associate to be effective and enforced.

32. **ENTIRE AGREEMENT.** The contents of this agreement, the subsequent corporate policy manual and any additional terms delivered to the Associate in writing, shall be construed in accordance with



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common laws, Nevada Statutes and relevant Revised Codes, and shall constitute the entire Agreement between the parties. In the event any provision of this agreement is found to be invalid by any court or governmental entity, all remaining provisions shall remain in full effect.

In witness whereof, Jay C. Rosen, Broker for Since 1917 Realty has caused this agreement to be executed in its corporate name by its corporate officers, and _____, the Associate hereunder, has set his/her /her hand and seal, as of this day and year first above written.

By:

Attest:

Ind. Contractor/Real Estate Salesperson

Jay C. Rosen,
Corporate Broker, Since 1917 Realty

(print name)

Phone

Date

E-mail



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Summary Of Costs

SIGN –UP COSTS

Initial Set up fee	\$100
Key Deposit	\$30 (\$20 refundable)

OTHER COSTS

- Annual Fee \$300 (Collected 1st transaction of cal year, or 7/31)
- Transaction Fee \$100 per transaction (Applied to less than 1 million SP)
- E&O Fund Fee \$250 per transaction (Applied to SP above \$200,000)
- Client’s Document Control Fee \$238 per transaction
- Client’s Warehouse Fee \$280 per transaction