

iMark Properties

INDEPENDENT CONTRACTOR AGREEMENT

Mark Perez (**Broker**), DBA "iMark Properties" and _____,
(**Contractor**), who will do business as a (n) _____Salesperson, _____Associate Broker, hereby agrees as follows

Contractor agrees to work for Broker as an **INDEPENDENT CONTRACTOR**, and not as an employee of iMark Properties. However, Contractor understands that the Broker is legally accountable for the activities of 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 such costs and obligations. Contractor will act independently as to the management of his/her time and efforts, and will be responsible for all his/her expenses, such as industry association dues, license renewals, pagers, cellular phones, etc., as they incurred.

Contractor is and shall remain licensed and in good standing with the Texas Real Estate Commission, throughout the term hereof. Within 10 (ten) days of the date of this contract, Contractor will become and shall remain a due-paying member of any local board where the Broker is a member. Agent will also adhere to the Realtor Code of Ethics, as well as the Multiple Listing Service Rules and Bylaws 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 effort in all activities relating 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 any way which reflects the high standards of the Broker. Contractor will not operate a property management company nor conduct business to give impression of property management. Furthermore, Contractor can't utilize a DBA to handle real estate financial transactions unless said DBA is registered with TREC and receives written authorization from the Broker. All financial transactions will be made payable to "iMark Properties". Should Contractor not conduct them-selves in a manner that is considered professional and in compliance with Broker's standards and/or in compliance with the rules set out by Broker, Broker may terminate sponsorship at his discretion.

CONTRACTOR PLAN

Contractor will pay iMark Properties an annual maintenance fee of **\$295.00**, which is due in **full** at the time of the signing of this agreement. All Contractor fees are due and payable at the first day of the following month of the sponsorship anniversary. Any checks which are returned by the bank will be assessed a \$35.00 charge. Broker retains the legal right to terminate/cancel sponsorship, without verbal and/or written notice, if the annual maintenance fee is not received in a timely manner or if the dues of the local board are not paid accordingly. Listing agents are responsible for paying all fees charged by the Centralized Showing Systems connected with their own listing, or any other company providing that service.

It is the Contractor's sole responsibility to provide the main office with a copy of an invoice for each property leased in order to process commissions.

APARTMENT LOCATING (LOCATORS)

Signature: _____

Contractor will pay iMark Properties an annual maintenance fee of **\$99.00**, which is due in **full** at the time of the signing of this agreement. All Contractor fees are due and payable at the first day of the following month of the sponsorship anniversary. Any checks which are returned by the bank will be assessed a \$25.00 charge. Broker retains the legal right to terminate/cancel sponsorship, without verbal and/or written notice, if the annual maintenance fee is not received in a timely manner.

E&O INSURANCE COVERAGE

The Errors and Omissions Insurance Carrier shall be chosen at the Broker's discretion. Contractor understands that he/she is responsible for payment of the deductible amount, which is currently \$2500 (subject to change) upon request for each Errors & Omissions claim. This is in addition to any E&O fees which were previously paid on sales transactions claim. Contractor shall immediately notify Broker of any circumstance 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 commission payable, an amount adequate to satisfy any amounts not covered, which the Broker shall place in its claim and disputes account, pending settlement or other disposition of the matter. Broker may, in Broker's sole discretion, apply such sums as necessary to settle or satisfy any such claim or award.

Contractor understands that there is no Errors and Omissions insurance coverage for any transaction in which the contractor acts as a principal buyer, seller or lesser. 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 act as a principal.

TERMINATION

Either party can terminate the agreement with one-day notice. In the event that Contractor terminates his/her contractual relationship with the Broker for any reason, any and all listings obtained through efforts of Contractor during the term of this agreement, shall be transferred to Contractor's new sponsorship broker on Contractor's behalf. Contractor agrees to continue to fully cooperate with broker as necessary to resolve any transactions, claims and/or disputes, which are pending or arise after Contractor's contractual relationship with Broker terminates.

TAX REPORTING

Contractor understands and agrees that, because Contractor is an *Independent Contractor and not an employee of Broker*, the Broker will **not** withhold any Federal or State Income Tax, Social Security (FICA)

or unemployment (FUTA) taxes from Contractor's commission 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 worker's compensation coverage. Contractor hereby specifically waives such coverage and represents to Broker that he/she understands that, if Contractor desires that coverage, Contractor must personally obtain such coverage.

TABLE FUNDING

In any transaction related to Broker's Real Estate business in which Contractor is involved, Contractor must provide, **within 72 hours**, fax or e-mail copies of all contracts, agreements, disclosures, correspondence, data and other information related to the transaction. These copies will be maintained at Broker's office. All required Closing documents are required prior to Broker issuing a "Commission Disbursement Authorization" (CDA). Broker will provide a "Required Document-Checklist" upon receipt of Listing Agreement or Buyer's Representation Agreement. Broker will provide Contractor with copy of "Check-List" showing documents "Received" and copy of CDA sent to the title company. I hereby have read this agreement in its full context and fully understand the contents and meanings of this agreement and agree to all contents of this agreement.

_____	_____
Contractor (Signature/Date)	License #

Address/City/Zip Code	

Phone	

E-Mail Address	

iMark Properties LLC	
Mark Perez/Broker _____	