

**INDEPENDENT CONTRACTOR AGREEMENT - NEW ASSOCIATES - TEDCORP INC.**

Tedcorp, Inc., ("Broker") and \_\_\_\_\_(Contractor), who will do business as a: \_\_\_Sales Associate \_\_\_Broker Associate, hereby agree as follows:

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

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 when due. 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 directly from the State of Florida or an insurance carrier of Contractor's choice, at Contractor's sole expense.

2. **License Status** - Contractor is and shall remain licensed and in good standing with the Florida Department of Professional and Business Regulation, throughout the term hereof. Contractor will always conduct him/herself in full compliance with the Statutes of Florida and the Rules and Regulations of the Florida Real Estate Commission and in a way which reflects the high standards of the Broker.

3. **Commissions and Fees** - As commissions are earned through the efforts of Contractor, 100% of any and all such commissions will be promptly paid to Contractor by Broker after receipt and processing, less any amounts owing to Broker. Payment of any and all commissions is subject to Broker receiving a complete sales file. All disbursements will be made within 24 hours after file submission. Contractor further agrees to participate in the program as specified below.

**\$330 transaction fee which includes Risk Management premium will be withheld by and paid to Broker on each transaction. (All Transaction and Error and Omission fees due the Broker must be included on the transaction's HUD-1 statement and paid through the close of escrow unless waived by Broker.) <- do you want include this?**

Broker deductions on all referral fees, consulting fees or lease commissions are 10% of the gross amount of fees or commissions earned up to a maximum of \$275 with no Risk Management charge.

4. **Occupational License Fee** – Contractor agrees to reimburse the Broker for the amount of the Occupational License Fee charged to the Broker, by any municipality or other governmental entity, for the employment of the Contractor. (**What are the fees associated with this?**) The Contractor hereby agrees to reimburse the Broker for this amount, or any future adjusted amount, by cash payment..

5. **Monthly Obligation & Commission Plans** - Contractor acknowledges that monthly dues and annual Occupational License fees are a legal obligation and agrees to make timely payments as agreed to.

6. **Errors & Omissions Insurance** - 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 upon request, for each Errors and Omissions claim. This deductible may change yearly. Contractor will be notified of any change. Contractor shall immediately notify Broker of any circumstances likely to give rise to any kind of claim or complaint against Contractor and/or Broker. In the event of a claim, lawsuit, license complaint 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 its 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, and Contractor agrees to cooperate fully in this regard. Contractor understands that, from time to time, the Principals of Broker may deem it necessary to obtain legal consultation concerning one of Contractor's transactions; Contractor agrees to reimburse and indemnify Broker for any Attorney's fee reasonably incurred by Broker to obtain legal advice concerning such transaction(s).

7. **Agent As Principal (Buyer or Seller of Property)** - In the event Contractor intends to enter into any transaction as a principal, or an immediate relative that Contractor is representing intends to enter into any transaction, or any entity owned or controlled by Contractor, Contractor shall pay the office a transaction fee and risk management fee whether a commission is earned or not, whether property is in MLS or not. In any event, Contractor agrees to indemnify and hold Broker harmless from any claims, demands, complaints, Realtor® arbitration's or other actions made against Broker as a result of any transaction in which Contractor acts as a principal. In lieu of the Error and Omissions charge (currently incorporated in the standard agent/office transaction fee of \$280 + Risk Management fee \$50 = \$330), a Principal Fee of \$100 will be charged on all transactions in which the Contractor is either the Buyer or Seller.

8. **Hold Harmless** - As a material provision of this agreement, Contractor agrees that, for all actions that Contractor does during his/her contractual relationship with Broker, Contractor will forever indemnify and hold harmless Broker, their heirs, successors, spouses and assigns, from any and all claims, complaints, causes of action, Realtor® arbitration demands, damages and liabilities of every kind whatsoever, whether known or unknown, including without limitation of

any action, omission, negligence or any other basis of liability or complaint, in any forum, brought by any third party against Tedcorp Inc.. No action or complaint arising out of a real estate transaction in which Broker was involved may be brought by Contractor before any body, against any third party, without prior written consent of the Broker. If the Broker initiates any litigation or arbitration action on behalf of the Contractor or if the Broker must defend any action of the Contractor in litigation or arbitration, Contractor will pay all related filing fees and attorney fees.

9. **Protection of Contractor's Listings and Contracts:** In the event that Contractor terminates his/her contractual relationship with Broker for any reason, any and all listings obtained through the efforts of Contractor during the term of this Agreement shall be withdrawn by contractor and relisted with Contractor's new brokerage, without penalty once any outstanding balance for dues, charges or fees to Tedcorp Inc. are brought up to date. Pending sales will not be referred to Contractor's new brokerage. The net commissions will be paid to contractor within 48 hours after all funds due are paid to Tedcorp, Inc.

10. **Transaction Defined** - For purposes of this Agreement, the term "transaction" shall be defined as the recording of the deed following the sale of real estate, or the execution by all parties of a lease, where a commission is paid to Broker as a result of the efforts of Contractor. Contractor agrees that Broker has the right to hold and/or apply any commissions owing to Contractor, as may be necessary to pay for or secure any obligations of Contractor hereunder.

11. **Termination Of Agreement** - This Agreement may be terminated immediately by Broker for cause, or upon three calendar days written notice by Broker or Contractor. Contractor agrees that a violation of any of Contractor's obligations hereunder shall constitute cause for immediate termination of this Agreement. In the event this Agreement is terminated by Broker for cause, Contractor agrees that any ongoing obligations of Contractor hereunder shall survive the termination of this Agreement.

12. **Mediation Of Disputes** - In the event of a dispute involving two or more contractors, all of whom are licensed with Tedcorp Inc, and Contractor authorizes the Designated Broker for Tedcorp Inc., sole and absolute discretion in resolving said dispute. Contractor agrees to abide by the decision of the Designated Broker. Contractor also agrees to hold harmless and indemnify Tedcorp Inc. and its Designated Broker against any claim, action or lawsuit of any kind. These shall include the following: any loss, judgment, or expense, including attorneys' fees, arising from or relating in any way to the resolution of said dispute.

13. **Agent Information** - Agent will keep office updated with any changes to their personal information such as mailing address, phone numbers, email, etc.

14. **MLS Fines, Arbitration, Court Action:** Contractor agrees to reimburse the Broker for the amount of any fine charged, arbitration or court loss charged to the Broker for any infraction caused by the Contractor, by any MLS board for infractions of board rules by cash payment or by authorization of credit card charge or commission adjustment, which is hereby granted to Broker. Broker will be compensated 20% of any arbitration award or court judgment, to compensate company for time, company legal expenses and costs accrued by such arbitration or

court action. Tedcorp Inc. Realty reserves the right to modify this agreement and will notify all agents via email.

## **Tedcorp Inc. Policy Manual**

(Policy manual is located in the “Agent Support” tab at [www.tedcorprealty.com](http://www.tedcorprealty.com) and is an extension of this agreement. I agree to read and abide by Tedcorp Inc. Policy Manual)

**The undersigned agree to the terms and conditions set forth above and acknowledge receipt of a copy hereof.**

**Broker: Tedcorp Inc.**

\_\_\_\_\_  
Office Staff Signature

\_\_\_\_\_  
Date

**Contractor:** \_\_\_\_\_

\_\_\_\_\_  
Contractor's Signature

\_\_\_\_\_  
Date

**Real Estate License #:** \_\_\_\_\_

**Expiration Date:** \_\_\_\_\_

Agent #: \_\_\_\_\_

## **Tedcorp Inc. - AGENT INFORMATION**

Agent's Name: \_\_\_\_\_ Spouse's Name \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_

Phone: \_\_\_\_\_ Cellular: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: \_\_\_\_\_

SSN \_\_\_\_\_ RE License# \_\_\_\_\_ Expires \_\_\_\_\_

Driver License # \_\_\_\_\_ Agent's Birthday: \_\_\_/\_\_\_/\_\_\_

We will need to have a copy of Driver License and Real Estate License

Referred By: \_\_\_\_\_

I'm currently member of:

\_\_\_\_FGCAR    \_\_\_\_GTAR    \_\_\_\_MFMLS

\_\_\_\_Other (please specify below)

\_\_\_\_\_

I'm not a Board Member: \_\_\_\_\_

Previous Brokerage Company: \_\_\_\_\_

In Case of Emergency Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

ALL CONTRACTORS NEED TO FILL OUT FORM **DBPR RE 10**  
AS PART OF THIS AGREEMENT. THIS FOR CAN BE FOUND  
AT **TEDCORPREALTY.COM** UNDER THE “AGENT  
**SUPPORT”** TAB

