
BROKER-SALESPERSON INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT, is made and entered this _____ day of _____ by and between EXODUS PROPERTY MANAGEMENT AND MAINTENACE LLC DBA EXODUS REAL ESTATE, a New Jersey limited liability company with its principal place of business located at 1200 Morris Turnpike Short Hills NJ 07078 and _____ whose primary license located at _____ (hereinafter referred to as the "Salesperson" whether said individual is a licensed Broker-Salesperson or licensed Salesperson).

WITNESSETH

WHEREAS, Broker is engaged in business as a real estate broker trading as EXODUS REAL ESTATE, LLC with its principal office located at 1200 Morris Turnpike Short Hills NJ 07078 , and as such is duly licensed to engage in activities including, but not limited to selling, offering for sale, buying, offering to buying, listing and soliciting prospective purchasers and negotiating loans on real estate, leasing or offering to lease and negotiating the sale, purchase or exchange of leases, renting or placing for rent or managing real estate or improvements thereon for another or others; and

WHEREAS, Broker has and does enjoy the goodwill of the public, and has a reputation for fair and honorable dealing with the public; and

WHEREAS, Broker maintains an office in the State of New Jersey equipped with furnishings, listings, prospect lists, data, staff and equipment necessary, helpful and incidental to serving the public as a real estate broker; and

WHEREAS, Salesperson is duly licensed by the State of New Jersey as a real estate salesperson; and

WHEREAS, it is deemed to be a mutual advantage of Broker and Salesperson to enter into this Agreement; and

WHEREAS, the parties have recently discussed new terms and the deem it desirable to enter into a new agreement in compliance with the provisions of N.J.A.C. 11:5-4, 1;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, it is mutually covenanted and agreed by and between the parties hereto as follows

1. **SERVICES.** Salesperson agrees to proceed diligently, faithfully, legally and with his best efforts to sell, lease or rent any and all real estate listed with Broker, except for any listings which are placed by Broker exclusively with another salesperson(s) and to solicit additional listings and customers for Broker, and otherwise to promote the business of serving the public in real estate transactions and for the mutual benefit of the parties thereto. Nothing herein shall prevent Salesperson from acting in any other occupation during the term of this Agreement.
2. **OFFICE SPACE.** Broker agrees to provide Salesperson with work space and other facilities at its office maintained at 1200 Morris Turnpike Short Hills NJ 07078 or at such other convenient location at which Broker may maintain an office. The space and facilities furnished pursuant to this Paragraph 2 shall be for the convenience of Salesperson. Salesperson is not required to utilize said space and facilities.
3. **RULES AND REGULATIONS.** Salesperson and Broker agree to conduct business in a manner which will maintain and increase the goodwill, business, profits and reputation of Broker and Salesperson and the parties agree to conform to and abide by all laws, rules and regulations and codes of ethics that are binding or applicable to, real estate broker and real estate salespeople. Salesperson and Broker shall be governed by the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS, the real estate laws of the State of New Jersey, the Constitution and By-Laws, the rules and regulations of any Multiple Listing Service with which Broker is now affiliated, the Rules and

Regulations of the foregoing and to make the same available to Salesperson. Salesperson agrees also to abide by the rules, regulations, policies and standards promulgated by Broker.

- 4. LICENSING AND ASSOCIATION MEMBERSHIP.** Salesperson represents that he is duly licensed by the State of New Jersey as a real estate salesperson. Salesperson acknowledges that Broker is member of Real Source Association of Realtors, the New Jersey Association of Realtors and the National Association of Realtors, and as a result thereof, Broker is subject to the rules and regulations. If Broker requires Salesperson to become a member of any real estate organization, then Salesperson agrees that he shall become a member thereof and shall pay all applicable fees and due required to maintain said membership. As a result of Broker being of aforesaid groups, Broker and Salesperson agree to abide by all applicable rules, regulations and standards of such organizations, including, but without limitation, those pertaining to ethics, conduct and procedure.
- 5. COMPENSATION.** Salesperson's sole compensation from Broker shall be in the form of commissions. The commissions for services rendered in the sale, rental, or leasing of any real estate and the method of payment, shall be determined exclusively by Broker. Commissions, when earned collected by Broker, shall be divided between Broker and Salesperson after deduction of all expenses of all expenses and co brokerage commissions in accord with the Salesperson's Commission Schedule attached to this Agreement as Schedule A which is an outline of compensation to be paid by Broker to Salesperson during the Salesperson's affiliation with Broker.
- 6. MULTIPLE SALESPEOPLE.** In the event that two (2) or more salespeople under contract with Broker participate in a sale and claim a commission thereon, then and in that event the amount of commissions allocable to each salesperson shall be divided in accordance with a written agreement among said salespeople. In the event that the salespeople shall be unable to agree,

the dispute shall be submitted to and be determined by Broker, in her sole discretion.

- 7. RESPONSIBILITY OF BROKER FOR COMMISSIONS.** In no event shall Broker be liable to Salesperson for any commissions not collected, nor shall Salesperson be personally liable for any commissions not collected. It is agreed that commissions collected shall be deposited with the Broker and subsequently divided and distributed in accordance with the terms of this Agreement.
- 8. DIVISION AND DISTRIBUTION OF COMMISSIONS.** The division and distribution of the earned commissions as provided for in this Agreement which may be paid to or collected by the Broker, but for which Salesperson is due certain commissions, shall take place as soon as practicable after collection and receipt of such commissions, but in no event, according to NJ Real Estate Commission, more than ten (10) business days after receipt by the Broker, or as soon thereafter as such funds have cleared the Broker's bank.
- 9. RESPONSIBILITY FOR EXPENSES.** Unless otherwise agreed in writing, Broker shall not be liable to Salesperson for any expenses incurred by Salesperson or for any of his acts, nor shall Salesperson be liable to Broker for Broker's office help or expenses or for any of Broker's acts other than as specifically provided for herein. Broker will provide signs and business cards for Salesperson.
- 10. REAL ESTATE LICENSES, BONDS, DUES AND FEES.** Salesperson agrees to pay the cost of maintaining his real estate license, dues for membership in the National Association of Realtors, the New Jersey Association of Realtors, the local Board/Association of Realtors and other dues and fees related to the rendering of services by Salesperson as a real estate salesperson. Salesperson agrees to be responsible for obtaining Errors and Omissions.
- 11. AUTHORITY TO CONTRACT.** Salesperson shall have no authority to bind, obligate or commit Broker by any promise or representation, either verbally or

in writing, unless specifically authorized in writing by Broker in a particular transaction. However, Salesperson shall be and is hereby authorized to execute listing agreements for and on behalf of Broker as his agent subject to Broker's office policy.

12. CONTROVERSIES WITH OTHERS. In the event any transaction in which Salesperson is involved results in a dispute, litigation or legal expense, Salesperson shall cooperate fully with Broker. Broker and Salesperson shall share the payment of all judgments, awards, settlement, attorneys' fees and other expenses connected therewith, in the same proportion as they normally would share the commission resulting from such transaction if there were not dispute or litigation whether or not Broker has paid Salesperson his share of the commission, if any. It is the policy to avoid litigation wherever possible, and Broker, within her sole discretion may determine whether or not any litigation or dispute shall be prosecuted, defended, compromised or settled, and the terms and conditions of any compromise or settlement, or whether or not legal expense shall be incurred. Salesperson shall not have the right to directly or indirectly compel Broker to institute or prosecute litigation against any third party for collection of commissions, nor shall Salesperson have any cause of action against Broker for its failure to do so. In the event a commission is paid to Broker in which Salesperson is entitled to share, but another real estate broker disputes or may dispute the right of Broker to receive all or any portion of such commission Salesperson agrees that Broker may hold said commission in trust until such dispute is resolved or sufficient time has passed to indicate to Broker in her sole and absolute judgment that no action or proceeding will be commenced by such other real estate broker regarding the subject commission. In the event Broker shall pay any commission to Salesperson and thereafter, either during or subsequent to termination of this Agreement, Broker shall be come obligated, either by way of final judicial determination, arbitration award or good faith negotiation, to repay all or any part of such commission to others, Salesperson agrees to reimburse Broker his pro rata

share thereof. In any such instance, Broker agrees to keep Salesperson reasonably informed of any

13. OWNERSHIP OF LISTINGS. Salesperson agrees that any and all listings of property and all actions taken in connection with the real estate business and in accordance with the terms of this Agreement shall be taken by Salesperson in the name of Broker. In the event Salesperson receives a listing, it shall be filed with Broker no later than twenty four (24) hours after receipt of same by Salesperson. Broker agrees, but is not obligated to generally make available to Salesperson all current listings maintained by its office. However, all listings shall be and remain the separate and exclusive property of Broker unless otherwise agreed to in writing by the parties hereto.

14. DOCUMENTS. Broker and Salesperson agree that all documents and media, generated by and relating to services performed by either of them in accordance with this Agreement, including, but without limitation, all correspondence received, copies of all correspondence written, advertising, websites, data stored on phone and tablet applications, emails, text messages, plats, listing information, memoranda, files, photographs, reports, legal opinion, accounting information, any and all other instruments, documents or information of any nature whatsoever concerning transactions and listings handled by Broker or by Salesperson or jointly are and shall remain the exclusive property of the Broker.

15. COMMUNICATIONS. Broker or Broker's authorized broker-designee shall determine and approve all correspondence from the Broker's office pertaining to transactions being handled, in whole or in part, by the Salesperson.

16. FORMS AND CONTRACTS. Broker or Broker's authorized broker-designee, shall determine and approve the forms to be used and the contents of all

completed contracts and other completed forms before they are presented to third parties for signature.

17. INDEPENDENT CONTRACTOR. This Agreement does not constitute employment of Salesperson by Broker and Broker and Salesperson both acknowledge that Salesperson's duties under this Agreement shall be performed by him in his capacity as an independent contractor. Nothing in this Agreement shall be construed to interfere with or otherwise affect the rendering of service by the Salesperson in accordance with independent and professional judgment nor shall this Agreement constitute Broker and Salesperson as joint ventures or partners and neither shall be liable for any obligation incurred by the other party to this Agreement, except as provided herein. The Salesperson shall not be treated as an employee for Federal, State or local tax purposes with respect to services performed in accordance with the terms of this Agreement. Effective as of the date of this Agreement, Broker will not (i) withhold any Federal, State, or local income or FICA taxes from Salesperson's commissions; (ii) pay any FICA or Federal and State unemployment insurance on Salesperson's behalf; or (iii) include Salesperson in any of its retirement, pension, or profit sharing plans. Salesperson shall be required to pay all Federal, State and local income and self-employment taxes on his income, as required by law, and to file all applicable estimated and final returns and forms in connection therewith. Subsequent to the termination of this Agreement, the Associate will not be entitled to unemployment compensation benefits.

18. TERMINATION. This Agreement may be terminated by either party hereto with or without cause, at any time upon Three (3) days written notice. However, this Agreement shall immediately terminate upon Salesperson's death. Except as otherwise provided for herein, the rights of the parties hereto and to any commissions which were accrued and earned prior to the termination of this Agreement shall not be divested by the termination of this Agreement.

19. COMPENSATION AND SERVICES TO BE PERFORMED SUBSEQUENT TO

TERMINATION. Upon termination of this Agreement, all negotiations commenced by Salesperson during the term of this Agreement shall continue to be handled through Broker and with such assistance by Salesperson as is determined by Broker. Upon termination of this Agreement Salesperson shall be compensated only in accordance with Schedule B attached hereto.

20. DUTY OF NON-DISCLOSURE. Salesperson agrees that upon termination of this Agreement, he will not furnish to any person, firm, company, corporation, partnership, joint venture or any other entity engaged in the real estate business, any information as to Broker or its business, including but not limited to, Broker's clients, customers, listings, properties, prices, terms of negotiations, nor policies or relationships with prospects, clients and customers. Salesperson shall not, after termination of this Agreement, remove from the files or from the office of the Broker, any information pertaining to the Broker's business, including, but limited to, any maps, books, publications, card records, investor or prospect lists, or any other material, files or data and it is expressly agreed that the aforementioned records and information are the property of Broker. Salesperson further agrees to provide Broker with any and all computer, hard drive, back up, cloud storage, phone and tablet equipment and any other electronic storage or equipment that contain any of the aforesaid information so that Broker may transfer and delete said information from Salesperson's equipment and accounts.

21. ESCROW DEPOSIT. All contracts of sale shall be accompanied by an escrow deposit in an amount as determined by Broker. Salesperson will, at all times, require purchaser or prospective purchasers, to put up such escrow deposit unless a higher or lower sum shall be mutually agreed to by Broker and Salesperson. Salesperson is expressly prohibited for accepting a smaller escrow deposit, a post-dated check or agreeing not to deposit an escrow

check, unless such action has been expressly authorized by Broker. Deposits should not be written out to Exodus Real Estate without written permission.

- 22. AUTOMOBILE.** Salesperson agrees to furnish his own automobile, pay all expenses in connection with the operation and maintenance of said automobile, and that Broker shall have no responsibility therefore. Salesperson agrees to carry throughout the terms of this Agreement liability insurance upon his automobile.
- 23. ASSIGNABILITY AND BINDING EFFECT.** This Agreement is personal to the parties hereto and may not be assigned, sold or otherwise conveyed by either of them.
- 24. GOVERNING LAW.** This Agreement shall be subject to and governed by the laws of the State of New Jersey, including the conflicts of laws, irrespective of the fact that Salesperson may be or become a resident of a different stat.
- 25. ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties and contains all of the agreement between the parties with respect to the subject matter hereof; this Agreement supersedes any and all other agreements, either oral or in writing between the parties hereto with respect to the subject matter hereof. Notwithstanding the foregoing, in the event this Agreement is replacing a prior agreement between Broker and Salesperson, any commissions earned during the term of the prior agreement shall be paid at the rate agreed to in the prior agreement.
- 26. COPY RECEIVED.** Salesperson acknowledges receipt of a fully executed copy of this Agreement, duly signed by Broker and Salesperson.

IN WITNESS WHEREOF, the undersigned have set their hands and seals the day and year above first written.

WITNESS:

Exodus Real Estate, L.L.C.

BY: SAMANTHA LAMPTEY,
BROKER/C.E.O.

WITNESS:

SALESPERSON

SCHEDULE A

SALESPERSON'S COMMISSION SCHEDULE WHILE AFFILIATED WITH BROKER

Salesperson shall be entitled to receive the following percentage as his portion of the commission earned by Broker as a result of closed sales, listing, rentals and leases, after deducting all expenses and co-brokerage commissions:

SALES TRANSACTIONS

1. _____ % for written listings produced by Salesperson.
2. _____ % for written listings produced and sold by Salesperson.
3. _____ % for selling property listed by co-operating broker.

RENTAL/LEASE TRANSACTIONS

1. _____ % for written listings produced by Salesperson.
2. _____ % for written listings produced and rented by Salesperson.
3. _____ % for leasing property listed by co-operating broker.

REFERRALS

1. _____ % for written listings produced by Salesperson.
2. _____ % for written listings produced and rented by Salesperson.
3. _____ % for leasing/selling property listed by co-operating broker.

ADDITIOONAL PROVISIONS (IF ANY):

Agent will receive 5% commission based on the closed sales and leases of every commission of the agent they refer to the company.