



Realnet
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INDEPENDENT CONTRACTOR'S AGREEMENT (ICA)

This Independent Contractor's Agreement (the ICA) is between **Realnet (Realnet, Inc.)** and the independent contractor named on the signature page, identified hereafter as the *licensee*. The licensee is a person with a real estate license issued by the State of Tennessee who wishes to use the services, facilities, programs, and opportunities offered by **Realnet**. The *effective start date* of the ICA will be the date on the signature page. Either party may terminate the ICA at any time, with or without cause, by verbal or written notice. If termination is initiated, the *effective termination date* will be the date that **Realnet** signs the **TRANSFER, RELEASE AND CHANGE OF STATUS FORM (TREC 1)** of the Tennessee Real Estate Commission.

A. Realnet AGREES TO THE FOLLOWING:

- A1.** To provide **broker support services** for the activities permitted **Realnet** licensees that meet or exceed the requirements for adequate facilities, supervision, training, escrow accounting, and other services as set forth by the Tennessee Real Estate Commission.
- A2.** To **pay to the Contractor 80%** of any *referral commissions* received by **Realnet** on real estate transactions resulting from licensee's activities. All commissions are subject to any offset fees due **Realnet**. If all required paperwork has been filed, a commission check will be mailed to the licensee within one business day of the time received.

B. THE LICENSEE AGREES TO THE FOLLOWING:

- B1.** To abide by all rules, policies and procedures of **Realnet** as contained in the ICA, as well as information published at www.RealtyAssociation.com (see Agent Tools > Links > Realnet Information) or included in any other company policy manuals, documents, emails or publications. These additional sources of policy information (or notices of policy changes) are considered to be, by extension, a part of the ICA.
- B2.** To confine licensee's real estate activities to *referrals only*. The "referrals only" limitation includes the following additional limits:
 - a. Licensee may not act in any capacity as a co-broker on any real estate transaction.
 - b. Licensee may not act as a *licensed* assistant to another real estate agent.
- B3.** To make referral arrangements and agreements on forms provided by **Realnet** and to file such forms with **Realnet** within 48 hours of such agreement.
- B4.** To abide by all national, state, and local laws and regulations governing real estate transactions, advertising, signs, and licensing.
- B5.** To abide by the *rules of ethical conduct* established by the National Association of REALTORS® and supported by local associations of REALTORS®.
- B6.** To keep informed about and to meet all educational and Errors & Omissions insurance requirements for license retention and to do whatever is necessary, at licensee's own expense, to keep licensee's real estate license and E&O insurance in an active status.
- B7.** To meet all legal requirements about the use of the company name and number, and to include licensee's *own* name and personal phone number in all advertising and promotions, and to maintain message-receiving capability at licensee's personal phone number at all times.

C. LICENSEE’S FINANCIAL OBLIGATIONS:

- C1. Membership Fee:** An annual membership fee of \$120 is payable to **Realnet** at the time of signing the ICA. The initial fee will be pro-rated on the number of months remaining in the calendar year. Licensee will pay an additional non-refundable \$120 at the beginning of each calendar year thereafter.
- C2. Personal Expenses.** Licensee is responsible for all personal expenses, including, but not limited to, advertising, secretarial services, business cards, referral agreements, copies, faxes, private office space and phone lines, telephone bills, answering service, automobile, travel, Errors & Omissions insurance, entertainment, food, lodging, tuition, license fees and dues, license transfer fees, income taxes, withholding taxes and the like, which may result from licensee being licensed by the State and affiliated with **Realnet**.

D. MISCELLANEOUS PROVISIONS:

- D1. Relationship with REALTORS®.** It is understood that **Realnet** licensees are *NOT* members of the National Association of REALTORS®, or any local or state association of REALTORS®, or the Middle Tennessee Regional Multiple Listing Service.
 - a. **Realnet** licensees do not have access to MLS services, or to other services available only to members and/or affiliates of an association of REALTORS®.
 - b. **Realnet** licensees may not use the designation “REALTOR®” or the “MLS” logo in or on any advertising, business card, or sign.
 - c. **Realnet** licensees may not advertise in media that require prior affiliation with an association of REALTORS®.
- D2. Independent Contractor:** Licensee is considered an “Independent Contractor” and is free to dispose of licensee’s entire time, energy, efforts, and skill as licensee sees fit. Licensee is not required to keep definite office hours, adhere to sales quotas or participate in floor duty (there is none). Nothing contained in this ICA creates any relationship (employer/employee, joint venture, partner, shareholder) between the parties other than as set forth in this ICA. Licensee is neither considered nor defined as an "employee" with respect to the services performed for federal, state, tax, or any other purpose. **Realnet** does not withhold any form of tax from referral commissions paid to licensee.
- D3. No Authority:** Licensee has no authority to charge any expenditure for any purpose or to bind **Realnet** by any financial promise or representations to any party whatsoever.
- D4. Legal Actions and Litigation:** Should any claims, complaints or litigation involving **Realnet** arise directly from the activities of licensee, licensee agrees to hold **Realnet** harmless and to pay all attorneys’ fees, court costs, damages, and all other costs and expenses incurred by **Realnet** in defending or satisfying any claim or judgment assessed against **Realnet** because of licensee’s activities. If licensee initiates any legal action that involves **Realnet**, licensee agrees to consult with (and pay the costs of) the company’s attorney *before* initiating and *during the course of* such litigation. **NOTE: This paragraph will survive this ICA.**
- D5. Effect of Termination on Pending Referral Agreements:** Upon termination of the ICA, **Realnet** will pay licensee 80% of any commission received by **Realnet** on licensee referrals that were under contract (pending) prior to the termination date. *Note:* Pending commission income cannot be assigned or paid to any unlicensed person or entity.
- D6. Business Success:** Licensee has not relied on any representation, written, printed, or oral, express or implied, as to licensee’s potential success in the real estate business.

Licensees Full Name (Type or Print): _____

Licensee’s Signature _____ **Date** _____

Realnet Signature _____ **Date** _____

Personal Data Sheet (for Realnet)

Note: This information is confidential. We are *required* to secure citizenship and other identifying information in order to pay you commission checks.

Your full name _____

Street Address _____

City _____ State _____ Zip + 4 _____

Phone Numbers: Home _____ Business _____ Cell _____

e-Mail _____ Social Security Number _____

U.S. Citizen? _____ Date of Birth _____ Place of Birth _____

Emergency Contact(s) _____

Are you a new licensee? _____ If you are transferring to **Realnet**, from what company
are your transferring? _____

Tennessee Real Estate License Number _____