



GOLDEN EAGLE PROPERTIES SALES ASSOCIATE COMMISSION SPLIT ADDENDUM TO THE INDEPENDENT CONTRACTOR AGREEMENT (C.A.R. Form ICA-BA)

This Sales Associate Commission Split Addendum (“Addendum”) is an addendum to the Independent Contractor Agreement (C.A.R. Form ICA-BA) entered into between _____ (“Associate-Licensee”) and Golden Eagle Properties, Inc. (“Broker”) and dated _____.

Marketing

Associate-Licensee agrees to conduct and market their business utilizing the Broker’s name and logo in a size and manner approved by Broker.

All marketing and advertising must be sent to the Broker for prior written approval before publication.

Broker splits are according to the following schedule:

Residential sale transactions, per transaction, per side:

- \$499.00 flat fee for up to \$1,000,000.00 purchase price.
- \$999.00 flat fee for \$1,000,000+ purchase price.

Broker split of \$399.00 applies to those transactions where the gross office commission is \$1,000.00-\$1,500.00.

Broker split of 25% applies to those transactions where the gross office commission is less than \$1,000.00.

Broker split of 15% applies to commercial and/or business sale or lease transactions.

Broker split of 25% applies to residential lease and/or property management transactions.

Commission split does not include fees for additional services.

Associate-Licensee initials _____

E&O Insurance & other costs

Associate-Licensee's E&O insurance cost is \$500 per year, but may be subject to change based on increases to Broker's total premium. Associate-Licensee's E&O insurance is due immediately upon hire. When due, Associate-Licensee's E&O cost will be deducted from the first transaction where Associate-Licensee is either the listing or selling agent, principal to the transaction, receives a referral fee, or any other transaction in which the Associate-Licensee receives a commission. Outstanding/past due E&O balances, as well as past due Board of Realtors and MLS dues that are due from Associate-Licensee will be deducted from any transaction where Associate-Licensee is either the listing or selling agent, receives a referral, is a principal to the transaction, or receives a commission. E&O once paid to Broker is non-refundable.

E&O insurance cost is due and payable annually from each Associate-Licensee. If Associate-Licensee has not closed transaction(s) generating commission payments sufficient to cover the annual cost of that Associate-Licensee's E&O, Associate-Licensee is responsible for paying their E&O insurance payment to Broker. Annual E&O insurance costs due will continue to accrue until paid in full.

Fax Machine & Scanner	NO CHARGE
Forms and Supplies	Associate-Licensee EXPENSE
Board Dues and MLS Fees	Associate-Licensee EXPENSE
Advertising	Associate-Licensee EXPENSE
Yard Sign Install/Removal	Associate-Licensee EXPENSE
Photocopies at main office - black & white @ market rate	Associate-Licensee EXPENSE
Photocopies at main office – color @ market rate	Associate-Licensee EXPENSE

Transactions and commissions

Associate-Licensee agrees to place all real estate sales and leasing transactions through Broker. This includes personal transactions, specifically listing a property, buying a property, or leasing a property. As real estate agents, Associate-Licensees are subject to liability whether or not they process real estate transactions through Broker, or obtain the assistance of an outside real estate agent.

Any real estate commissions received by Associate-Licensee for purchase, sale, or lease transactions must be payable to Broker for further payment to Associate-Licensee. Payment to Associate-Licensee directly by a buyer, seller, lessee/lessor, another broker, etc is prohibited. Should Associate-Licensee close a transaction that is not processed through Broker, that Associate-Licensee will forfeit their commission on that particular transaction to the Broker for violating this agreement.

Associate-Licensees are not authorized to take zero commission for any sale, purchase or lease transaction. When representing a buyer, you may agree to reductions in commission, but reductions shall not exceed 50% of the gross office commission and/or commission published in the MLS. When representing a seller, the gross office commission cannot be less than \$1,000.00 and the commission must cover the Broker split and all transaction fees. While commission reductions are allowed, prior written approval of broker is required for all commission reductions.

Commission advances to Associate-Licensees, e.g. ECommission, etc., shall be limited to 50% of the gross office commission and/or commission published in the MLS. Commission advances above 50% will not be approved.

Associate-Licensee initials _____

BRE Licensed Brokers

BRE Licensed Brokers signing this agreement are Associate Brokers of Broker, and still referred to as Associate-Licensees in this agreement. You may not conduct real estate transactions outside of those with Broker.

Should Associate-Licensee close a transaction that is not run through Broker, that Associate-Licensee will forfeit their commission to the Broker for violating this agreement.

Activity Notification and Supervision

Associate-Licensee is required to notify Broker of any real estate activities within 48 hours of occurrence. Real estate activities include new listings, accepted purchase agreements, new escrows, cancelled and expired agreements, renewed agreements, referral agreements, modification of terms, etc. Failure to notify Broker of any real estate activities within 48 hours will result in additional fees to the Associate-Licensee.

In order for Broker to maintain proper supervision of Associate-Licensee:

- Listing files must be uploaded to our online transaction management system, SkySlope, within 48 hours of Associate-Licensee taking a listing. Rejected documents must be corrected and uploaded within 24 hours of your notification. If there is a reason for delay, Associate-Licensee must contact Broker to get approval.
- New transactions files must be uploaded to SkySlope within 48 hours of buyer/seller signing a fully executed purchase agreement. Rejected documents must be corrected and uploaded within 24 hours of your notification. If there is a reason for delay, Associate-Licensee must contact Broker to get approval.
- Each and every time Associate-Licensee receives a fully executed individual document, that document must be uploaded to SkySlope within 48 hours of receipt by the Associate-Licensee.

Failure to submit files within the timeframes specified in this agreement will require the company to utilize a Transaction Coordinator, resulting in additional fees to the Associate-Licensee.

Closed, expired and cancelled listing and transaction files must be complete and uploaded to SkySlope within 4 days of closing or cancellation. Failure of Associate-Licensee to complete a closed or cancelled file will require Broker to retain a TC to complete the file, resulting in additional fees to the Associate-Licensee.

Transaction Coordinators, Assistants and Employees of Associate-Licensee

Associate-Licensee is responsible for supervising any Transaction Coordinator, Assistant, or Employee of Associate-Licensee to ensure compliance with Broker policies and procedures, as well as BRE laws and regulations.

Broker's worker's compensation insurance is for the benefit of Broker and Associate-Licensee. Transaction coordinators, Assistants and Employees of Associate-Licensee are not covered by Broker's workers compensation insurance.

Associate-Licensee initials _____

Documents and Files

All files and documents for listings and transactions are the property of the Broker.

All forms are to be accessed through CAR forms. Non CAR forms created by Broker are located in SkySlope. Forms that are not CAR or Broker forms are to be approved by Broker prior to use.

Earnest Money Deposits

All earnest money deposits must be mailed and/or transferred directly from clients to escrow. Associate-Licensee shall not receive or maintain earnest money deposits, other than a photocopy of the check to submit with purchase offers and lease applications.

Deposits must be in the form of check, money order, or wire. No cash deposits will be made or arranged by Associate-Licensee on behalf of any client.

Associate-Licensee

Date

Golden Eagle Properties Broker or Owner

Date



**GOLDEN EAGLE PROPERTIES
NEW AGENT INFORMATION**

NAME: _____

ADDRESS: _____

CITY/STATE/ZIP: _____

HOME PHONE: _____

CELL PHONE: _____

E-MAIL ADDRESS: _____

DRIVERS LICENSE # _____ EXP DATE: _____

SOCIAL SECURITY # _____

DATE OF BIRTH: _____

START DATE: _____

DRE# _____ EXP DATE: _____

NMLS# _____ EXP DATE: _____

EMERGENCY CONTACT: _____

RELATIONSHIP: _____

PHONE: _____

COPIER CODE (If applicable): (CHOOSE 5 NUMBERS) _____