



Key Advantage Realty LLC Independent Contractor Agreement (ICA)

This is a legal and binding contract between Key Advantage Realty Limited Liability Company and

_____ a sales associate “agent” who is associating with Key Advantage Realty LLC.

Whereas, Sales Associate, a duly licensed real estate Salesperson or Broker-Salesperson of the state of Nevada agrees to the terms within this ICA.

Whereas, it is deemed to be to the mutual advantage of Key Advantage Realty LLC and Sales Associate to form the association herein agreed to.

The Sales Associate must abide by all Key Advantage Realty LLC rules, policies, procedures, Nevada Revised Statutes, Nevada Administrative Codes and common / federal law pertaining to real estate and any action taken when representing themselves as a real estate licensee.

THEREFORE, it is mutually agreed as follows:

1. Sales Associate acknowledges that Key Advantage Realty LLC is not a member of the Association of Realtors and thus no licensee licensed under Key Advantage Realty LLC may join the Association of Realtors. Sales Associate is not authorized to access or use copy written or proprietary systems associated with the Association of Realtors that require member access to obtain or use accordingly.
2. Sales Associate agrees to obtain all business licenses required by NRS / NAC and local ordinances to conduct business as a real estate licensee in Nevada and any county or city for where the licensee intends to practice.
3. Sales Associate agrees to prepare and complete all paperwork on a transaction as dictated by the office. Sales Associate permits the brokerage to retain 100% of the commission earned for a transaction wherein all required contracts, disclosures and paperwork is not submitted to the brokerage until such time as said paperwork is submitted to the brokerage.
4. Sales Associate understands that this is an independent contractor’s contract. The Sales Associate will not be treated as an employee with respect to federal tax purposes. Sales Associate unconditionally understands and agrees that any and all taxes are the sole responsibility of the Sales Associate.
5. Key Advantage Realty LLC will not be liable to the Sales Associate for any expenses incurred by him/her. Key Advantage Realty LLC will not be liable for any Sales Associate’s acts including but not limited to unethical, negligent or illegal actions taken by the Sales Associate.
6. Key Advantage Realty LLC or Sales Associate may terminate this contract at any time with written notice.
7. Key Advantage Realty LLC shall have no responsibility to provide auto, property, workers compensation or any similar insurance policy.
8. All documents, must be submitted to Key Advantage Realty LLC office within (5) five calendar days. This includes any real estate related document agreed to or acknowledged by a client or customer and includes but is not limited to all contracts and disclosures.
9. All Sales Associates are liable for handling their transactional work, if Key Advantage Realty LLC office personnel need to intervene, the cost will be determined by the Brokerage.
10. A Sales Associate who transfers to a brokerage other than Key Advantage Realty LLC while a transaction is in progress must negotiate a commission split with the brokerage office.
11. Sales Associate recognizes that market changes and changes in Nevada law may effect the terms of this contract. Key Advantage Realty LLC will modify the contract accordingly. Key Advantage Realty LLC changes may require the Sales Associate to sign a new contract or addendum to the contract within 5 business days of the posted change or the change will become binding after the 5 business days without sales associate formal signature. Sales Associates will be notified by e-mail of any changes made to this contract.

12. Key Advantage Realty LLC Sales Associates are licensed to buy, sell, lease and exchange real estate in accordance with Nevada law as it pertains to their license. **Key Advantage Realty limits said practice to real property buyer representation only.** The licensee may not work with leases, listings, property management or any other real estate related activity other than buyer representation. Said practice outside of buyer representation should be referred in accordance with the Key Advantage Realty LLC referral structure.
13. Any legal, tax, insurance or related questions on any such subject must be referred to professionals in writing. Sales Associates cannot be involved in any manner unless licensed to practice in the aforementioned fields and have the consent of all parties.
14. Sales Associate is hereby informed that Nevada law regulating the practice of real estate can be found at www.leg.state.nv.us
15. All real estate transactions wherein the Sales Associate is the agent of record are paid in accordance with a 70/30 commission structure. Key Advantage Realty will retain 30% of the commission. The 30% retained by Key Advantage Realty is based off of a 3% commission rate wherein if the buyer's agent negotiates a commission less than 3%, Key Advantage will still base the retention of 30% off of a traditional 3% commission rate and the buyer's agent will be paid the balance of commission.
16. Any commission check will be sent via US Mail only. Commission checks cannot be obtained in person wherein sales associate agrees in writing that a mailed commission check is the only option.
17. Sales associate recognizes that the brokerage may return the license of the licensee to the Nevada Real Estate Division at anytime if the brokerage determines that the licensee is not acting in accordance with this contract, Nevada or federal law or if the brokerage believes that the return of said license is in the best interest of the brokerage.
18. Permission to work with a client - The brokerage / broker requires the licensee to provide a description of the customer, client and anticipated type of practice for each transaction that the licensee intends to work with. The brokerage / broker may approve or deny the ability to facilitate said potential transaction based on the description of the activity that is intended to be performed. Approval or denial is required for each client / transaction. If the type of activity / transaction is denied, the licensee may be referred to a practicing brokerage for further assistance with said real estate activity.

By signing below, the following parties acknowledge, agree to and understand the 2 pages of the contract of commission structure and brokerage policies:

Key Advantage Realty LLC Sales Associate: _____ Date _____

Key Advantage Realty LLC Representative: _____ Date _____ Title _____