

Contract between Key Advantage Realty LLC and Nevada Real Estate Licensee (or applicant for license)

Key Advantage Realty LLC agrees to allow the noted Nevada Real Estate Licensee to hold an active Nevada license under its company name. While holding the license under Key Advantage Realty LLC, the noted licensee agrees to the following terms and conditions:

The licensee (or applicant to obtain Nevada Real Estate license) noted in this contract is:

Licensee Email Address:

Licensee Mailing Address:

Licensee Phone Number:

The company in this contract is Key Advantage Realty LLC. For the purposes of this contract, Key Advantage Realty LLC is also referred to as "Company" or "The Company." Although the individual signing this form and any subsequent exhibits may not yet be licensed and may be applying for a license, the individual is referred to as the licensee. The broker of this company will acknowledge state applications for all licensees agreeing to the terms and conditions outlined in this contract.

Nevada Real Estate Licensee understands that Key Advantage Realty is a non-MLS brokerage. The Nevada Licensee acknowledges that Key Advantage Realty is not a member of the Association of Realtors or any MLS-related system.

a. Key Advantage Realty permits the Nevada licensee to practice real estate in accordance with all applicable regulations and within the confines of this contract or any other acknowledged agreement between the licensee and the brokerage. Key Advantage will provide limited resources for the licensee to use within their practice but does not provide access to the MLS or similar system within the licensee online profile. The licensee may be required to acknowledge additional terms of practice if the type of practice necessitates additional terms.

The licensee understands that the license and the ability to hang the license under Key Advantage Realty is considered a privilege. Key Advantage Realty reserves the right to terminate the ability to hang the license with the brokerage, this contract, and any associated independent contractor agreements at any time. Any membership fees paid will not be prorated should Key Advantage elect to terminate the agreement.

Initialed acknowledgement of licensee application duties:

- Key Advantage and the licensee will work together to obtain all paperwork required to activate, transfer, or reinstate the Nevada Real Estate license, but it is the licensee's responsibility to supply the Nevada Real Estate Division with any state licensing form and any state licensing fee. Key Advantage does not send state licensing documents on behalf of the licensee, nor does Key Advantage pay licensing fees on behalf of the licensee. Said licensing fees and state address are noted on the state form used to activate, transfer, or reinstate the license.

Initialed acknowledgement of online and digital brokerage:

- Key Advantage Realty completes all agreements, contracts, acknowledgments, state forms, and any similar documents requiring the brokerage signature through DocuSign or a similar approved digital signature system when legally permissible. An online request through the website or via email must be made to obtain the broker's signature. Although the physical Nevada Real Estate license will be held by the brokerage, the brokerage will not release the physical license to the licensee. The license is either held by the brokerage or returned to the Nevada Real Estate Division at the directive of the licensee or the brokerage.

THE NEVADA LICENSEE LICENSED UNDER KEY ADVANTAGE REALTY LLC AGREES TO THE FOLLOWING TERMS AND CONDITIONS:

The company in this contract is Key Advantage Realty LLC. For the purposes of this contract, Key Advantage Realty LLC is also known as "Key Advantage" or "Company" or "The Company." The broker of this company will acknowledge state application for all licensees agreeing to the terms and conditions noted in this contract.

1. The licensee shall abide by all regulations governing real estate practice.
 - a. The company will terminate its relationship with the licensee immediately if any regulation or ethical standard is breached, or if the company determines that the licensee is a liability to the brokerage. Said determination remains at the sole discretion of the brokerage. The licensee will not be prorated any paid fees should such termination occur.
2. Although the licensee is legally capable of practicing real estate without the use of the MLS system or similar systems included in private memberships, the licensee understands that non-member access to commonly used systems may limit their ability to practice real estate in a traditional capacity.
3. The licensee must pay \$150 per year for the company to honor this agreement. A \$150 fee is payable to Key Advantage Realty when this contract is signed by the licensee for the first year of licensing. The \$150 fee will not be prorated if the license is held by the company for less than one year. Membership fees can be paid through the company website. The membership and the fees associated with the membership will remain recurring as long as the license is held by Key Advantage Realty. Although every attempt will be made to invoice or auto-charge the licensee, the licensee is ultimately responsible for paying the annual membership fee on time. If the licensee does not pay this \$150 annual fee, the license will be returned to the Nevada Real Estate Division, and this contract will be terminated.
4. The licensee must acquire all necessary business licenses or waivers thereof, as required to legally obtain compensation, or any other state or federal licenses required by any governing body. The licensee recognizes that the company is not an enforcement agency or industry expert regarding business license laws. The licensee is hereby notified that the following business licenses are required by current code or statute based on the company's location and the location of the business: Nevada State Business License - nvsos.gov & Clark County Business License - clarkcountynv.gov. It is the responsibility of the licensee to maintain these business licenses, and any fees incurred by the company due to the licensee's noncompliance with business license maintenance will be passed on to the licensee. Any website or contact information supplied for state agencies is provided to aid the licensee only, and the licensee may need to perform additional research regarding the fee structure and possible exemptions of these licenses.
5. Key Advantage Realty will not notify the licensee of license expiration or education required to maintain the license; it is the responsibility of the licensee to maintain such Nevada licensing records. The licensee understands that the status of the license can be viewed through the Nevada Real Estate Division website or confirmed with the Nevada Real Estate Division via phone or in person. Key Advantage is not responsible for informing the licensee of license expiration and maintenance thereof.
 - 5A. A digital copy of the license may be available through the Nevada Real Estate Division website and linked through the Key Advantage online licensee company portal. Key Advantage Realty will not provide the licensee with a physical copy of the license, as the license must be held at the brokerage in accordance with Nevada law.
6. Key Advantage will supply the licensee with a company access dashboard. This online account will contain commonly used forms, vendors, and other company/licensee-specific tools related to non-MLS real estate practice.
7. This contract may be terminated at any time by either party. If the contract is terminated, the license of the licensee will be sent to the Nevada Real Estate Division immediately. No portion of fees paid will be returned or refunded to the licensee.
8. Commissions: The licensee will be paid 80% of the total received commission for any transaction for which they are the licensee of record.
9. Referrals and Referral Fee: This section applies to any commissions earned as a result of a referral.
 - 9A. In-Network Referrals: Key Advantage Realty selects the referred party, and the referring licensee (the Key Advantage licensee) receives 40% of the total commission. The agent of record (the MLS in-network practicing licensee) receives 50% of the total commission. Key Advantage Realty retains 10% of the total commission. Additional in-network referral policies:
 - a. The licensee licensed under Key Advantage Realty may only refer potential customers using the referral form or link supplied by the company and in the manner specified by the company.
 - b. The licensee licensed under Key Advantage Realty must keep a copy of the referral contract signed by both the licensee and the designated signatory of the company to honor the referral.
 - c. All signatures or digital acknowledgements on the referral document must be dated prior to all signatures on the Nevada Duties Owed contract, with the referred party's name acknowledged under representation, for any referral to be honored.
 - d. If the referred customer elects to facilitate a real estate transaction with the broker to whom they were referred in the referral contract, the licensee referring the customer will receive 40% of the total commission paid to the broker upon close of escrow. No commission will be paid if the customer elects to purchase through a broker other than the one to whom they were referred in the referral arrangement.
 - e. The 40% referral fee will be based on the total commission paid to the broker the customer was referred to, excluding document control fees, bonuses, and other fees external to the commission percentage stated in the contract.
 - f. Key Advantage Realty is not responsible for collecting unpaid commissions from customers or any company and will not pay

the referring licensee unless the total commission noted in the Nevada real estate contract is paid to the broker who facilitated the referred transaction.

g. Key Advantage Realty will only pay the referral fee to the licensee; this fee will be paid by check only. The referral fee will be sent to the licensee via U.S. mail or via e-check only and cannot be obtained at the physical office of the brokerage. The licensee must keep the Nevada real estate license active to be paid a referral fee. The company will retain the commission and any referral fees should the licensee let their Nevada real estate license expire or be closed.

h. Key Advantage Realty will choose the broker and/or licensee to whom any prospective customer is referred. The licensee holding the license under Key Advantage Realty may suggest the referral, but the decision lies solely at the discretion of the broker or company assignee of Key Advantage Realty.

i. Although the in-network commission structure is predefined, the transaction may call for a modification. Any modification to the in-network commission structure must be agreed upon by all parties involved.

9B. Out-of-Network Referrals: An out-of-network referral is defined as any referral made to a licensee outside of the network noted in Section 9A.

a. An out-of-network referral earns 80% of the referral commission received by Key Advantage Realty.

b. Key Advantage Realty does not negotiate the referral fees and commissions related to out-of-network referrals.

c. It is the licensee's responsibility to negotiate any fee to be paid by the out-of-network brokerage.

d. An out-of-network referral form will be supplied by the brokerage. The specific form is not required, but all referrals and referral fees must be acknowledged in writing and agreed to by all involved licensees.

10. Key Advantage Realty may require the licensee to acknowledge future additions or amendments to this contract. The licensee will be given 1 calendar month to accept said changes by signature, or the license will be sent back to the division.

11. Any license sent back to the division due to the inability to abide by the terms of this agreement may be required to forfeit any referral fee not yet paid, depending on the circumstances for which the license was returned to the Nevada Real Estate Division.

12. Key Advantage Realty will report all licensees as independent contractors, and income paid to the licensee will be filed as such.

12A. The company accounting department will require the licensee to complete all W-9 or similar tax documents at the time of any commission check issuance. Regardless of whether the form has been completed before, a digital version will be required before the release of any commissions. This is to ensure all government-required documentation is up to date.

13. The licensee should not report the Key Advantage address as a public mailing address. The licensee is expressly providing Key Advantage and its representatives with the ability to open U.S. mail or deliveries addressed to the licensee that appear to be directly related to their license, commissions, or transaction directives, without receiving additional written approval to do so.

14. The licensee recognizes that Key Advantage Realty uses various methods of communication with licensees, including email, phone, and U.S. mail. It is the licensee's responsibility to ensure that the brokerage always has the most current contact information on file.

Acknowledgement section is available on official document via DocuSign after completion of the Join page.

Addendum A – Clarification for commission structure and referral fee
Exhibit Designed to complement the Key Advantage Realty Licensee Contract

Section 1 –

Further Clarification on Types of Practice Permitted:

Key Advantage permits any type of real estate-related activity, as long as the licensee does not use a system such as the MLS that requires membership to access and is protected by the entity owning the access. This includes, but is not limited to, new home sales, standard residential sales where public access tools are used to assist the client, commercial real estate, land sales, and other real estate endeavors requiring a license. Licensees practicing real estate without access to the MLS may not have the array of template transaction-related forms that a member of the MLS would otherwise have. Although Key Advantage will supply some commonly used forms, these forms will not be the copyrighted forms supplied by the MLS or any association/private entity. Depending on the complexity of the transaction, the brokerage may require a transaction coordinator to assist with ensuring all required documents are in order prior to closing. Less than 5% of transactions will require the mandatory use of a transaction coordinator.

Key Advantage will pay the licensee 80% of the total commission received by the brokerage as a direct result of real estate sales. Additional forms and tools can be accessed through our practicing licensee portal.

Section 2 –

Further Clarification as it Relates to Out-of-Network Referrals (Section 9B):

Referrals to licensees outside of the Key Advantage referral network are permissible. Should the licensee elect to receive a referral fee wherein the referral was not administered through the referral network and the brokerage did not designate the licensee of record for the transaction, the brokerage will pay 80% of any commission received. This 80% of any referral fee is applicable should any compensation be received by the brokerage on behalf of the licensee, where the referral or action performed to render the referral fee was not facilitated by the referral network.

Section 2 Example:

Key Advantage licensee Jane Smith refers a potential client, Bob Jackson, to her friend who practices real estate in Nevada, a licensee named Mark Turner. Mark is not a member of the Key Advantage referral network, nor has Mark agreed to the policies and procedures of the referral network. Key Advantage Realty receives a referral fee, noting Jane as the referring licensee, on a transaction wherein Mark facilitated the sale. Key Advantage will pay Jane 80% of the referral fee received.

The Key Advantage Realty licensee understands that the brokerage retains the right to refuse real estate-related services as performed by the licensee or requested by their client.

By signing below, the Key Advantage licensee has reviewed and understands the information supplied in this addendum. NOTE that confirmation via email, digital or other written acknowledgement and acceptance of terms constitutes an active agreement wherein wet signature is not required.