

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 known as "Company" or "The Company." Though 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 application for all licensees agreeing to the terms and conditions noted in this contract.

Nevada Real Estate Licensee understands that Key Advantage Realty LLC is a non MLS brokerage. The brokerage is focused on referral, new home and licensee self-representation but the brokerage does permit traditional practice under certain conditions.

1. Key Advantage Realty LLC permits the Nevada licensee to hang the Nevada real estate license with the brokerage for a nominal fee. Licensees who elect to simply hang their Nevada real estate license are considered referral licensees only and are not permitted to practice real estate wherein the licensee represents another except as described within the referral, self-representation or new home representation as noted within the brokerage agreements and addendums thereof .
 - a. Key Advantage Realty LLC permits the Nevada licensee to practice real estate under certain terms and conditions. The practicing licensee must agree to separate specific sets of brokerage policies and commission terms directly related to the practice of real estate in Nevada. The Nevada Licensee must also acknowledge that Key Advantage Realty LLC is not a member of the Association of Realtors or any MLS related system.

A new contract of terms or an addendum thereof will be required should the Nevada licensee elect to practice real estate in the manner described in section 1a. The licensee understands that the license and the ability to hang the license under Key Advantage Realty is viewed as a privilege. Key Advantage Realty reserves the right to terminate the ability to hang the license with the brokerage, this contract and the series of independent contractor agreements associated with hanging the license at any time. Any membership fees paid would not be prorated should Key Advantage elect to terminate the agreement.

By signing below, licensee understands and agrees to this contract of terms:

Nevada Licensee Signature: _____ Date

Key Advantage Realty LLC Representative Signature: _____ Date _____ Title

Exhibit C - Contract between Key Advantage Realty LLC and Nevada Real Estate Licensee

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 company in this contract is Key Advantage Realty LLC. For the purposes of this contract, Key Advantage Realty LLC is also known as "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.

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

1. The licensee shall abide by all Nevada and Federal laws / codes governing the real estate practice.
 - a. Company will terminate the relationship with the licensee immediately if any Nevada or Federal law / code is broken or if the company determines that the licensee is a liability to the brokerage. Said determination remains the sole discretion of the brokerage. The licensee is not prorated any paid fees should such termination occur.
2. The licensee is not permitted to provide Nevada real estate information to any potential customer. The Licensee shall not provide any Nevada real estate services or information to potential customers except the direct referral of potential customers or clients to company. The Licensee will be held liable for any information supplied to any potential customers regarding Nevada real estate and any suit resulting from said prohibited interaction.
3. The licensee must pay \$150 per year for the company to honor this agreement. A fee of \$150 is payable to Key Advantage Realty LLC at the time that this contract is signed by the licensee for the first year of licensing. The fee of \$150 will not be prorated if the license is held by the company less than one year. The licensee will be invoiced for the yearly amount of \$150 by Key Advantage Realty LLC annually. Though every attempt will be made to invoice 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 is terminated.
 - 3A. The licensee may pay a lifetime membership fee to avoid any future annual fees. This membership type allows the licensee to transfer in and out of the brokerage limitlessly for the life of the licensee and the life of the brokerage whichever is terminated first. No annual fees will be payable to Key Advantage Realty should this option be selected. No proration of the lifetime membership fee will be prorated should the licensee no longer be associated with Key Advantage Realty by choice of the licensee or through termination by the brokerage regardless of the circumstance. The fee for the lifetime membership is \$390.
 - 3AI. The membership fee paid will define the membership type. The membership fees associated with Key Advantage Realty LLC can be paid online. Link to membership fee payment page:
<https://www.keynv.com/current-members/pay-membership-fees/>
4. The licensee must acquire all necessary business licenses or waivers thereof as required to legally obtain compensation or any such state or federal licenses required by Key Advantage Realty LLC. Licensee recognizes that the company is not an enforcement agency or industry expert of said business license laws. The licensee is hereby notified that the following business licenses are required by current code or statute based on company location and location of business: Nevada State Business License - nvsos.gov & Clark County Business License - clarkcountynv.gov. It is the responsibility of the licensee to maintain said business licenses and any fees incurred by company as a result of the licensee's noncompliance of said business license maintenance will be passed on to the licensee. Any website or contact information supplied for state agencies is done to aid the licensee only and the licensee may need to perform additional research relative to fee structure and possible exemptions of said licenses.
5. Key Advantage Realty LLC 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 can be confirmed with the Nevada Real Estate Division via phone or in person wherein Key Advantage is not responsible for informing the licensee of license expiration and maintenance thereof.
6. 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.
7. The referral and the referral fee: Section 7 is applicable to in house referrals wherein Key Advantage Realty selects the referred to party. See section 2 of Addendum A – Clarification for commission structure and referral fee for additional information as it relates to referrals outside of the Key Advantage Realty referral network.
 - a. The licensee licensed under Key Advantage Realty LLC may only refer potential customers on 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 LLC must keep a copy of the referral contract signed by both the licensee and the designated signor of company to honor referral.
 - c. All signatures or digital acknowledgement on the referral document must be dated prior to all signatures on the Nevada duties owed contract with the referred parties 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 the customer was referred to 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 different broker other than the broker to whom the customer was referred to in the referral arrangement.
 - e. The 40% referral fee will be based on the total commission paid to the broker whom the customer was referred to excluding document control fees, bonuses and other fees external from the commission percentage stated in the contract.
 - f. Key Advantage Realty LLC is not responsible for collecting unpaid commissions from customers or any company and will not pay the licensee referring the customer 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 LLC will only pay the referral fee to the licensee; this fee will be paid in a check format only. The referral fee will be sent to the licensee via US mail or via e-check only and cannot be obtained at the physical office of the brokerage. 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 the Nevada real estate license expire or close.
 - h. Key Advantage Realty LLC will choose the broker and or licensee to refer any prospective customer to. The licensee holding the license under Key Advantage Realty LLC may suggest the referral, but the decision of referral lies solely at the discretion of the broker or company assignee of Key Advantage Realty LLC.
8. Key Advantage Realty LLC may require the licensee to acknowledge future additions or amendments to this contract. The licensee will be given 1 calendar month, accepting said changes by signature, or the license will be sent back to the division.
9. Any license sent back to 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 circumstance for which the license was returned to the Nevada Real Estate Division.
10. Key Advantage Realty LLC will report all licensees as independent contractors and income paid to the licensee will be filed as such.
11. The licensee should not report the Key Advantage address a public mailing address. The licensee is expressly providing Key Advantage and the representatives thereof with the ability to open US 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.

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 as well wherein wet signature is not required.

Nevada Licensee Signature: _____ Date _____

Key Advantage Realty LLC Representative Signature: _____ Date _____ Title _____

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

Section 1 -

Any licensee who hangs their Nevada Real Estate license under the Key Advantage Brokerage name may participate in new home sales or refer outside of the Key Advantage referral network. Brokerage will pay licensee 80% of the total commission received by the brokerage as a direct result of said new home sale or outside referral. This section only applies to New Home sales.

Section 2 –

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. Said 80% of any referral fee is applicable should any compensation be received by the brokerage on behalf of the licensee wherein 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 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.

Section 3 –

Licensees who agree to the terms and conditions allowing the licensee to represent buyers in real property purchase transactions will be paid 70% of the entire commission paid for the transaction as it pertains to the buyer's agent commission. 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. Note that licensees must seek approval to participate practice as described within section 3. Additional terms may apply wherein additional written approval (via email or separate contract / addendum to memorialize the ability to represent clients in a traditional capacity)

Section 4 –

Key Advantage Realty permits the use of the service fee brokerage Owners Hub which would afford the license with the ability to post residential listings for sale on the local MLS. The Key Advantage Realty licensee or their client would be responsible for the advanced fee for said seller and listing related services. Should a transaction close as a result of this seller fee brokerage service, the Key Advantage licensee or their client would be responsible for paying a transaction fee of \$500 per \$250,000 of the sales price. This transaction fee is not prorated and would be deducted from any commission owed on a seller service fee related transaction.

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 as well wherein wet signature is not required.

Nevada Licensee Signature:

Date:

Key Advantage Realty LLC Representative:

Date

Title