



REAL ESTATE SALESMAN INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT made and entered into this ____ day of _____, 2005, by and between Amir Feinsilber, of Bid4Agents.com Realty,

(hereinafter referred to as "Broker"), and _____, (hereinafter referred to as "Salesman").

The Parties recite that:

A. Broker is duly registered and licensed with the State of _____ as a real estate broker whose license expires December 1, 2005.

B. Salesman is duly registered and licensed with the State of _____ as a real estate salesman whose license expires _____.

In consideration of the mutual covenants set forth below, the parties agree as follows:

1. STATEMENT OF EMPLOYMENT

Effective as of the date of this Agreement, Broker employs Salesman as a real estate salesman.

2. DUTIES OF SALESMAN

Contractor agrees to work for Broker as an Independent Contractor, and not as an employee; however, Contractor understands that Broker is legally accountable for the activities of the Contractor. All costs and obligations incurred by Contractor in conducting his/her independent business shall be paid solely by Contractor, who will hold Broker harmless from any and all such costs and obligations. Contractor will act independently as to the management of his/her own expenses, such as industry association dues, licensing renewals, pagers, cellular telephones, etc., as they are incurred.

3. COMMISSIONS ON SALES

As commissions are earned by Broker through the efforts of Contractor, 100% of any and all such commissions shall be paid to Contractor by Broker promptly after receipt and processing, less any amounts owing to Broker, subject to the following provisions:

____ (initial) a fee of \$299.00 + \$199 franchise fee will be withheld by and paid to Broker out of the commissions earned by Contractor in each residential transaction. Except for company assigned leads, which will be 40% of the total commission + \$299.00 transaction fee and \$199 franchise fee. In consideration of the foregoing, Contractor will pay to Broker a monthly fee of \$100, payable on the first of each month. The above fees are due on any transaction generated by agent, whether the agent chooses to "credit" commissions to anyone in or outside of the transaction. 10% of total commission to be paid to broker on Business and Commercial transactions. (over 5 units shall be considered a Commercial transaction).

____ (initial) On some occasions, an agent (acting as seller or buyer) does not "collect" a commission for their own sale/purchases. The \$299.00 transaction fee + \$199 franchise fee is due Broker in either case.

____ (initial) Contractor understands and agrees that because Contractor is an Independent Contractor, and not an employee of Broker, Broker will not withhold any Federal or State Income Tax, Social Security (FICA) or Unemployment (FUTA) taxes from Contractor's commissions paid. Contractor is personally responsible for paying any and all Federal and State Income, Social Security and other taxes, and for maintaining all expense records as required by law, and represents to Broker that all such amounts will be withheld and paid. Contractor shall indemnify and hold Broker harmless from any liability or costs thereof.

____ (initial) If contractor is a new licensee or has limited experience (defined as having less than 1 year of full-time working experience as a real estate agent), Contractor agrees to pay an additional 25% referral fee on the first 3 transactions (not including new home sales) in exchange for broker assistance. This fee is collected to offset training, software, leads and guidance beyond that provided to all agents.

4. DURATION OF AGREEMENT; TERMINATION

This agreement may be terminated by either party upon written notice to either party. In the event that Contractor terminates his/her contractual relationship with Broker for any reason, any and all listings obtained through efforts of Contractor during the term of this Agreement, shall be transferred to Contractor or to Contractor's new employing broker, on Contractor's behalf. Contractor agrees to fully cooperate with Broker to resolve any transactions, claims or disputes, which are pending at the time or which arise after Contractor's contractual relationship with Broker terminates. Fees are due Broker on any opened escrows and company assigned leads. In the event agent terminates this agreement prior to producing any company-generated escrows via our leads system,

agent shall pay a \$500 termination fee to cover our expenses for obtaining said leads.

For the purpose of this Agreement, the term "transaction" shall be defined as the recording of the deed following the sale of real estate, or the execution by all parties to a purchase agreement or lease agreement.

5. ACCESS TO LISTINGS AND OTHER INFORMATION

Broker will give Salesman access to its confidential files pertaining to listings of property, prospects for the sale of such property, and other related matters. Broker shall also furnish Salesman personal contacts with persons interested in selling or buying such property, and shall generally aid Salesman in every way possible with respect to such sales and Salesman's duties hereunder.

6. LOYALTY TO BROKER'S INTEREST

Salesman will not during the term of this Agreement be engaged in any other business activity, whether or not pursued for gain, profit, or other pecuniary advantage, provided, however, that Salesman may invest his assets in such form or manner as will not require his expenditure of any undue amount of time.

7. NONDISCLOSURE OF TRADE SECRETS

Salesman recognizes and acknowledges that the information that will be furnished to him concerning Broker's customers, listings, holdings, investments, transactions, and other confidential matters constitutes a valuable, special, and unique asset and trade secret of Broker's business. Accordingly, Salesman will not, during or after the term of his employment hereunder, disclose any such information or any part thereof to any person, firm, corporation, association, or other entity for any reason or purpose whatsoever.

8. WRITTEN CONTRACT AS CONSTITUTING ENTIRE AGREEMENT

This Agreement constitutes the entire contract and agreement between parties, and there are no verbal understandings or other agreements of any nature with respect to the subject matter hereof except those contained in this Agreement.

9. BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

10. GOVERNING LAW

This Agreement shall be governed, interpreted and construed by, through and under the laws of the state of

_____.

11. ATTORNEYS' FEES

In the event of any legal or equitable action, including any appeals, which may arise hereunder between or among the parties hereto, the prevailing party shall be entitled to recover a reasonable attorneys' fee. Attorneys' fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

12. SEVERANCE

The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions hereof.

13. INSURANCE

Contractor will utilize his/her own automobile and will maintain a minimum \$100,000/\$300,000 liability and property damage insurance policy, naming Broker as a co-insured, covering any vehicles used to transport third parties or to show and inspect properties, and shall furnish a copy of said policy to Broker upon request.

13 (a). The errors and Omissions insurance Carrier shall be chosen at Broker's discretion. Contractor understands that he/she is responsible for the payment of the deductible amount upon request, for each Errors and Omissions claim. The \$5,000 deductible is currently "covered" by Bid4Agents.com Realty. However, if it's determined that the claim is a result of "intentional fraud, misrepresentation, etc." then the deductible shall be the sole responsibility of the Contractor.

13 (b). Contractor shall immediately notify Broker of any circumstances likely to give rise to any kind of claim against Contractor and/or Broker. In the event of a claim, lawsuit or Arbitration demand which is not wholly covered by insurance, Broker may withhold from Contractor's commissions payable, an amount adequate to satisfy any amounts not covered, which Broker shall place in it's Claims and Disputes Retention Account, pending settlement or other disposition of the matter. Broker may, in Broker's sole discretion, apply such sums as necessary to settle or to satisfy any such claim or award.

14. HEADINGS

The paragraph headings contained herein are for convenience of reference only and are not to be used in the construction or interpretation hereof.

15. The following Addenda are hereby incorporated into this Agreement:

Current Employer: _____

Reason for leaving: _____

Do you have any pending law suits? ___ Y or N?

Please Explain: _____

Home Address: _____

Mailing Address: _____

Home Phone: _____ Business #: _____

R.E. License #: _____ Exp. Date: _____

DOB: _____ SSN/EIN #: _____

NDL #: _____

Office Key Received (initials) _____

Referred By: (if any) _____

IN WITNESS WHEREOF, the parties have caused these presents to be duly executed on the date first above written.

WITNESSES:

"BROKER"

Date:

"SALESMAN"

Date:

Bid4Agents.com Realty

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