

INDEPENDENT CONTRACTOR AGREEMENT COMMISSION SCHEDULE

This **COMMISSION SCHEDULE** shall become a part of the Agreement between **Benchmark Realty, LLC**, (Agency) and _____, (Licensee), dated _____.

1. Compensation Plans.

Plan A. In consideration for his or her association with Broker, Licensee shall pay an annual fee in the amount of \$4390.00 (said fee being referred to in this Agreement as "Licensee Fee"). This payment of \$4390.00 covers twelve months as a Licensee of Benchmark Realty. You will be charged each and every year thereafter \$4390.00 on the anniversary date of this transaction. If the anniversary date falls on a non-business day the fee will be charged on the next business day.

Plan B. In consideration for his or her association with Broker, Licensee shall pay a monthly fee in the amount of \$399.00 per month (said fee being referred to in this Agreement as "Licensee Fee"). This payment of \$399.00 covers your first month as a licensed real estate agent of Benchmark Realty. You will be charged each and every month thereafter \$399.00 on the 1st Friday of each month.

Plan C. Pay \$55.00 per month (said fee being referred to in this Agreement as "Licensee Fee"), plus a closing fee of \$419.00 charged on each transaction of the calendar year, up to a cap of \$4740 per calendar year. Should a commission be earned that is less than \$2600.00 (as calculated at 3% of the sales price), a fee equal to 10% of the commission will be charged, instead of the flat \$419 closing fee. If the agent charges less than 3% and this brings the total commission to less than \$2600, the agent will still be charged the full \$419 closing fee. The total of the fees thusly collected will count toward the agent's annual cap on closing fees paid to the broker. The annual cap is \$4740 (which is calculated on the calendar year, NOT your anniversary year). The \$55 monthly fee is due every month, is not a contribution toward the annual cap and continues once the cap has been reached.

All payments, commissions, referral fees, finder's fees, personal transactions, and rental commissions are subject to a closing fee. The fee of either \$419 or 10% applies to all transactions for licensee choosing Plan C. There is no closing fee for licensees choosing Plan A or Plan B above.

Business Tax. In addition to any fees associated with the selected plan, Licensee agrees to pay a Tax Fee to pay the City & County Business tax levied on each transaction, regardless of commission size, in the amount of \$4.00 per \$1000 (0.004) of the commission amount paid to Benchmark.

Election of Plan. Please check one of the following boxes to choose your plan. All elections of plans will be for a period of one year. On your anniversary date every year you may elect a different plan if you so choose for the ensuing year. If no election is made as of your anniversary date, the current plan will automatically renew for another year.

Plan A:

Plan B:

Plan C:

2. Commissions.

Licensee shall, as long as Licensee is not in default of the terms, conditions, and covenants of this Agreement, be entitled to receive one hundred percent (100%) of all commissions payable to Broker with respect to sales or rentals of real property in which Licensee acted as an agent or sales person, with the exception of any portions of such commissions payable to cooperating licensees or brokers. Broker shall process all commission payments making any required distributions including payment of the closing fee (if applicable). Payment of the commission to the Licensee will be made as soon as possible after receiving the commission disbursement but no longer than four business days. Said payment shall be paid with respect to particular transactions only at such time as Licensee shall have delivered to Broker copies of all contracts, listing agreements, closing statements, correspondence pertaining to the transaction, or other such documents as requested by the broker. In the event of a dispute between Licensees, the determination by Broker of the proper division of compensation or commissions payable among several licensees of Broker involved in the same transaction shall be final and conclusive, and shall be deemed by Associate to be the proper compensation or division of such commission.

3. Collection of Fees.

Upon joining Benchmark Realty each Licensee shall place on file with company a valid Visa, MasterCard, Discover, and/or Debit charge card (American Express and Diner’s Club are not accepted) or ACH debit authorization to be used for both initial and ongoing payment of Licensee Fees. As determined by the Plan selection above, Licensee agrees that Benchmark will utilize this authorization for a full monthly Agent Fee, on the date of joining the company. Thereafter, the credit card will be charged on the 1st Friday of each month for that month’s Agent Fee and/or MLS fee. The ACH debit authorization is an electronic check. As such, if the debit is returned for insufficient funds on the date of the transaction, a \$25 returned check fee will be incurred by the account. *All fees are considered fully earned when collected and no portion shall be refunded for any reason.*

This agreement shall continue until notice is given (signified by the actual signing of the TREC-1 form by the Benchmark Principal Broker) to cease payments. Failure to make a payment will result in termination of your relationship with Benchmark Realty. Your credit card may be used for other valid payments (such as Association Dues, MLS fees, etc.) only when your failure to pay those fees places company reputation or access to those services at risk. The fees shown above for Plan A, Plan B, and the Plan C Licensee Fee, are unrelated to your licensure status and continue from the initial signing of the TREC-1 form until termination, regardless of your licensure status.

The parties below have signed and acknowledge receipt of a copy.

AGENCY
By: John M. Giffen, Principal Broker

LICENSEE

DATE

DATE

Benchmark Realty, LLC
318 Seaboard Lane, Suite 112
Franklin, TN 37067
Phone: 615-371-1544
Fax: 615-371-6310

PRINT/TYPE NAME