



MI Real Estate Holding Company, LLC

623 N. Main St.

Rochester, MI 48307

www.MIRealEstateHoldingCompany.com

248-270-2852

LICENSE HOLDING AGREEMENT/CONTRACT

This agreement is made this day between MI Real Estate Holding Company, LLC ("Broker," whose Michigan license number is 6505432773) and the Referring Agent.

REFERRING AGENT INFORMATION

Full Name: _____

Home Address: _____

City, State, Zip Code: _____

Phone Number: _____

Email Address: _____

Real Estate License Number: _____

1. Referring Agent desires to enter into this Agreement with Broker such that Referring Agent shall be licensed as a real estate salesperson with MI Real Estate Holding Company, LLC as its Broker.

2. Broker shall provide the following to Referring Agent:

Broker shall hold the real estate salesperson's license of the Referring Agent according to the laws and regulations of the State of Michigan. Broker does not represent buyers or sellers, will not pay a base salary to Referring Agent, and is *only* in the business of maintaining salespersons (Referring Agents) license with the State. Referring Agent's new pocket card shall remain in the possession of Broker while Referring Agent is licensed under Broker.

3. Referring Agent agrees to the following:

Referring Agent agrees not to engage in the partial or principal vocation of real estate in any regard or capacity while this agreement is in effect. The Referring Agent agrees not to hold himself/herself out as an active real estate salesperson in any capacity. Referring Agent agrees to continually abide by the laws, statutes and regulations of the State of Michigan and the Department of Licensing and Regulatory Affairs (LARA) as they apply to real estate professionals, including but not limited to Occupational Code, Act 299 of 1980, Section 339.2501, *et seq.*, and Administrative Rules for Real Estate Brokers and Salespersons R339.22101-22529, as well as any other laws, statutes and regulations of the State of Michigan and the LARA as they apply to real estate professionals.

Referring Agent agrees not to collect or receive a fee, compensation, or valuable consideration, sell or offer for sale, buy or offer to buy, provide or offer to provide market analyses, list or offer or attempt to list, or negotiate the purchase or sale of real estate. Referring Agent may not work with customers or clients to buy or sell real estate.

Referring Agent not to lease or offer or rent or offer for rent, real estate or the improvements on the real estate for others, as a whole or partial vocation. Referring Agent also agrees not to engage in property management as a whole or partial vocation; nor sell or offer for sale, buy or offer to buy, lease or offer to lease, or negotiate the purchase or sale or exchange of a business, business opportunity, or the goodwill of an existing business for others; or who, as owner or otherwise, engage in the sale of real estate as a principal or partial vocation.

Referring Agent specifically agrees to be bound by these terms as long as Broker is still holding his/her real estate license.

4. Referring Agent understands and accepts that Broker does not consider Referring Agent an employee for federal and state income tax purposes, or any other purpose. As such, Broker will not undertake any obligation or responsibility associated with an employer-employee relationship.

5. Referrals: Referring Agent can refer buyers and sellers to active real estate professionals and brokers of his/her choice. Any fee generated from such a referral will be divided in a 80:20 split: Referring Agent shall receive eighty (80%) of the referral fee and Broker shall receive twenty (20%) of the referral fee. The referral fee split applies to referral of any type, including those resulting from the sale or purchase of the Referring Agent's own property. Broker shall provide on its website and upon request, buyer and seller referral forms that Referring Agent can use to make certain that his/her referral agreements with active agents/brokers are signed and in writing. It is the Referring Agent's responsibility to ensure all referral agreements are signed and emailed to MI Real Estate Holding Company, LLC at *MIRealEstateHoldingCompany@gmail.com*. Broker is under no obligation to enforce any referral contract made between Referring Agent and the broker/agent with whom the referral is made.

6. For a fee of \$99.00, **Broker shall hold Referring Agent's license through December 31 of the current year** (no prorating). However, if payment is received on or after October 1, then Broker shall hold Referring Agent's license through December 31 of the following year. Unless the parties agree otherwise in writing, the Referring Agent can renew each year by paying the annual fee of \$99.00 **on or before December 31 each year**. In that case, Broker shall continue to hold Referring Agent's license, and this Agreement and all of its terms shall automatically renew without interruption. Broker will email a renewal reminder notice to Referring Agent prior to the yearly December 31 expiration. There is a \$25 charge for returned checks. If Referring Agent fails to renew on or before December 31 each year, Broker will remove Referring Agent's license from MI Real Estate Holding Company, LLC with LARA.

7. Either party may terminate this Agreement at any time with written notice, without cause or justification. Upon such written notice, Broker will remove Referring Agent's license from MI Real Estate Holding Company, LLC with LARA. No monies paid to Broker shall be refunded; no exceptions.

8. This Agreement will be governed and controlled in all respects by the laws of the State of Michigan, including interpretation, enforceability, validity and construction.

9. Any and all disputes and matters whatsoever arising from this Agreement shall be litigated before either the 52nd District Court located in Rochester Hills, Michigan, or the 6th Circuit Court located in Oakland County, Michigan, to the exclusion of any other city, county, state or country.

10. Referring Agent agrees to indemnify and hold Broker harmless from any claim against Broker for liability or damages arising directly or indirectly from this Agreement. This indemnification specifically includes attorneys' fees, cost and expenses incurred by Broker in having to appear for and/or defend against any such claim. Referring Agent shall indemnify Broker for any liability or damages resulting from Referring Agent's violation of any law, statute, rule or regulation falling within the scope of this agreement.

11. Referring Agent has no authority whatsoever to bind Broker to any contract, promise, commitment or representation, and under no circumstance shall act on Broker's behalf. Referring Agent shall be responsible for any and all damages, costs, fees and expenses (including attorneys' fees) associated with such specifically unauthorized conduct.

12. Each provision of this Agreement will be interpreted in such a way as to be effective and valid under applicable law. If a provision is prohibited by or invalid under applicable law, it will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions.

13. The terms of this Agreement may not be varied or modified in any manner, except in a subsequent writing executed by an authorized representative or both parties.

14. In the event that Referring Agent should breach this Agreement, Referring Agent will be responsible for Broker's costs, expenses and attorneys' fees involved in pursuing a claim and recovering against Referring Agent.

15. For each year that Referring Agent has paid Broker to hold his/her license, Referring Agent shall complete a minimum of at least 6 hours of approved real estate continuing education courses, including at least 2 required hours of a legal topic. Referring Agent shall provide Broker with proof of completed continuing education for each calendar year that Broker is holding Referring Agents license.

THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES WITH RESPECT TO THE SUBJECT MATTER OF THIS AGREEMENT AND SUPERSEDED ALL PRIOR WRITTEN OR ORAL PROMISES AND REPRESENTATIONS.

I HAVE READ AND UNDERSTOOD THIS AGREEMENT AND AGREE TO BE BOUND BY ITS TERMS.

_____(sign) _____(print) _____(date)
Referring Agent

_____(sign) _____(print) _____(date)
Member, MI Real Estate Holding Company