

Anchor Realty Brokerage Independent Contractor Salespersons Agreement

This Independent contractor agreement dated this ___ day of _____, 2020 between: Anchor Realty Brokerage (herein referred to as the Brokerage) **and:** _____ (herein referred to as the Salesperson).

In this agreement the term salesperson includes a broker registered under the Real Estate and Business Brokers Act.

Whereas:

- A.** The Brokerage is a duly registered Real Estate brokerage pursuant to the Real Estate and Business Brokers Act (Ontario) (the “Act”) and the regulations made pursuant thereto (the “Regulations”) and owns, for the purpose thereof, all facilities and equipment required to conduct a Real Estate brokerage business.
- B.** The salesperson is an independent contractor desiring access to such facilities for the purpose of conducting a Real Estate business.

NOW THEREFORE in consideration of the mutual covenants and agreements and for other good and valuable consideration as herein provided, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE ONE- APPOINTMENT

- 1.1** The Brokerage hereby retains and appoints the Salesperson as an independent contractor in accordance with this Agreement and the Salesperson hereby accepts such appointment as an independent contractor upon and subject to the terms, conditions, and covenants, and provisions set forth herein. The parties acknowledge that the Salesperson is a self-employed independent contractor and is not and shall not represent himself or herself to be a partner or employee of the Brokerage other than as a self-employed independent contractor.

ARTICLE TWO- FACILITIES

- 2.1** Salesperson understands that Brokerage is a “virtual” brokerage and therefor shall not supply to the salesperson facilities services or equipment other than what services or assistance are available “on line” or by phone.

ARTICLE THREE- GENERAL CONDITIONS

- 3.1** The Salesperson shall govern their conduct by the Act and Regulations and the Constitution, by-laws, Code of Ethics and Standards of the Real Estate Council of Ontario (“RECO”).

- 3.2** The Salesperson shall furnish their own automobile and pay all expenses thereon and shall carry liability and property damage insurance satisfactory to the Broker. A minimum of \$2,000,000 is required for liability insurance.
- 3.3** The Salesperson shall during the Term of this Agreement:
- a) maintain in good standing all registrations required by the Act and regulations necessary to trade in real estate:
 - b) be a member of good standing with RECO.
- 3.4** The Salesperson shall maintain errors and omissions and such other insurance as RECO may require from time to time.
- 3.5** The Salesperson shall obtain and maintain Harmonized Sales Tax (H.S.T.) registration as required by the Excise Tax Act (Canada) as amended from time to time.
- 3.6** The Salesperson shall not obligate the brokerage for H.S.T.
- 3.7** The Salesperson shall only use such real estate forms that have been approved by the Brokerage prior to their use.
- 3.8** The Brokerage may set-off against the salesperson's commission or other amounts the Brokerage may owe the Salesperson or any amount due to the Brokerage from the Salesperson including without limitation payable to the brokerage pursuant to article Five of this agreement.

ARTICLE FOUR- COMMISSIONS

- 4.1** The full amount of all gross commissions resulting from real estate transactions procured by the Salesperson and received by the Brokerage as required by the Act shall be credited to the Salesperson's account and shall remain the property of the salesperson.
- 4.2** All credit balances in the Salesperson's account shall be paid by the Brokerage to the Salesperson within 1 week of deposit of such monies into the Brokerage commission trust account.
- 4.3** The commission to be charged for any transaction shall be determined solely by the Salesperson and shall belong to the Salesperson. The parties acknowledge that the Act requires that commission be collected by the Brokerage.

ARTICLE FIVE- FEES' EXPENSES AND COSTS

- 5.1** The Salesperson agrees to pay the Brokerage set out in the Schedule "A" of this Agreement.

ARTICLE SIX-REPRESENTATION AGREEMENTS AND CUSTOMER SERVICE AGREEMENTS

- 6.1** All representation agreements and customer service agreements are the property of the Brokerage according to the Act during the term of this agreement. Upon termination of this Agreement, the Brokerage agrees to terminate any representation agreements or customer service agreements procured by the Salesperson of the seller or buyer under the agreement approves.

ARTICLE SEVEN-ADVERTISING

7.1 All advertising is to be approved by the Brokerage in advance.

ARTICLE EIGHT-TERMINATION

- 8.1 This Agreement may be terminated by either party at any time without cause upon 24 hours written notice that may be delivered personally, via email, or facsimile. Upon termination both parties agree to complete their obligations herein in order to complete an orderly conclusion to their relationship. The Salesperson will not have any claim on real estate transactions that have not been procured from representation agreements prior to termination, or and future commissions therefrom.
- 8.2 Upon termination of this Agreement, the Salesperson will return to the Brokerage all keys, listings, listing books, blueprints, plans, maps, supplies or any other property of the Brokerage. The Salesperson agrees to pay the Brokerage for the value of such items of such items that were not returned upon termination of this Agreement.
- 8.3 If on termination the Salesperson is indebted to the Brokerage then until such debt has been paid, the amount outstanding from time to time shall bear interest at a rate of 12% per annum calculated and payable monthly.

ARTICLE NINE-TERM

- 9.1 The Agreement will commence on the date of signing by the Broker of record and run for a six month term and subject to announced changes, if any, and termination as provided herein, this agreement will automatically renew annually. Should this agreement be amended at any time after the six month term the amended agreement shall run for a six month term from the date of agreement to amend the contract.

ARTICLE TEN-BROKERAGE'S SUPPLIES

- 10.1 The Salesperson shall only use supplies which conform to the Brokers current specifications and standards, including signs, business cards, stationery and other items used for communication or presentations to customers and prospective customers and all promotional and novelty items.

ARTICLE ELEVEN-LITIGATION, DISPUTE AND ARBITRATION

- 11.1 If any transaction in which the Salesperson is involved results in a dispute, arbitration, litigation or legal expense, the Salesperson shall co-operate fully with the Brokerage in the resolution or prosecution of the same.
- 11.2 The Brokerage reserves the right to determine whether or not any litigation or dispute concerning any transaction in which the Salesperson is involved shall be prosecuted, defended or settled, or whether or not legal expense shall be incurred.

ARTICLE TWELVE- DEPOSITS

- 12.1 All monies, documents received by the Salesperson in connection with any transaction shall be delivered to the Brokerage immediately and must be accompanied with applicable FINTRAC documents. All cheques must be made payable to the Brokerage.

ARTICLE THIRTEEN- CORRESPONDENCE

13.1 All letters, emails, facsimiles, mailers written by the Salesperson pertaining to the business of the Brokerage shall be turned over to the Brokerage for its records and shall be the property of the Brokerage. All such correspondence shall be approved by the Brokerage prior to distribution.

ARTICLE FOURTEEN- INDEMNITY

14.1 The Salesperson hereby indemnifies the Brokerage against all liability, loss, damages, costs and expenses sustained, suffered or incurred by the Brokerage as a result of any breach by the Salesperson or the Salespersons obligations under this Agreement or as a result of any claim by a third party arising out of the Salesperson's real estate business activities. This indemnity shall survive the termination of this Agreement.

ARTICLE FIFTEEN- USE AND DISTRIBUTION OF PERSONAL INFORMATION

15.1 The Salesperson consents to the collection, use and disclosure of personal information of the Salesperson by the Brokerage for the purpose of a transfer, sale, or financing by the Brokerage of the business, or compliance with the requirements of the Real Estate Council of Ontario, or such other use of the personal information as the Brokerage deems appropriate in connection with managing or carrying on the affairs of the business.

ARTICLE SIXTEEN- GENERAL AGREEMENT TERMS

16.1 Either party may waive any default of the other party under this Agreement, but, no such waiver shall affect the rights of that party in respect of any subsequent default, whether of the same or different nature.

16.2 This Agreement which includes schedule "A" shall constitute the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements and understandings in any way related to that subject matter. This Agreement can only be changed by a writing signed by both parties. No remedy conferred on a party under this Agreement, or by law, shall preclude the exercise by that party or any other remedy available to it in equity or in law in respect of the same default.

16.3 This Agreement is personal to the Salesperson and no right of the Salesperson under this Agreement may be assigned without the prior written consent of the Brokerage, which consent may be arbitrarily, or unreasonable withheld. The Brokerage may, without the consent of the Salesperson, assign any of its rights under the Agreement and, following such assignment, shall be relieved of all obligations in respect of the rights so assigned. Subject to the forgoing, this Agreement shall enure to the benefit and be binding upon the parties and their respective heirs, executors, administrators, successors and permitted assigns.

16.4 The use of section headings in this Agreement is for the convenience of reference only and shall not affect the interpretation of this Agreement.

16.5 All notices and other communications required or permitted under this Agreement to be given to one party or the other shall be in writing and shall be given by personal delivery (including courier), or by email to the parties as follows:

If to the brokerage: Attention: Michael Marienwald
Email: broker@anchorsells.ca
Fax: 519-963-1348

If to the salesperson:

Cell: _____ **Email:** _____

Any such notice or communication shall be deemed received on the earlier of actual receipt, if delivered or on the date transmitted, if by fax unless received by 5:00pm on a business day (i.e. a day other than a Saturday, Sunday or statutory holiday in Ontario) in which case receipt will be deemed to be on the next business day. Either party may change its address for service by giving notice thereof pursuant to the term of this section.

16.6 Each party agrees, at the request of the other party, to do, execute and give such further and other acts, documents assurances as may be reasonably requested in order to give full effect to this Agreement and to the transactions contemplated herein.

Salesperson Information:

Name:		
Address:		
City:	Province:	Postal Code:
Home Phone:		Cell Phone:
Email:		Fax:
HST #:	SIN #:	RECO Lic. #:

In witness whereof the parties have duly signed this Agreement as of the date indicated.

_____	_____		_____
witness	signature of salesperson	(Seal)	date
_____	_____		_____
witness	Authorized sign office of brokerage	(Seal)	date

Schedule "A"

1. Salesperson will be joining Broker as a:
Board member with the _____ Real Estate Board
Non board member.
2. Salesperson also understands that Anchor Realty is a virtual Real Estate Brokerage and does not offer any meeting rooms, office space or equipment for use or rent.
3. Brokerage signs, letterhead, business cards and all other marketing material templates must be used by Salesperson and any modifications thereto must be approved by Brokerage.
4. Brokerage to assist in all areas that are deemed essential to complete a Real Estate transaction if requested by Salesperson.

Fees Payable to Brokerage

To compensate the Brokerage for administration and operating costs incurred by the Brokerage, the salesperson: _____ hereby agrees:

name

to pay the Brokerage (check one only):

\$25.00 per month plus HST and 50% of the salespersons net commission

\$35.00 per month plus HST and 40% of the salespersons net commission

\$45.00 per month plus HST and 30% of the salespersons net commission

\$55.00 per month plus HST and 20% of the salespersons net commission

\$65.00 per month plus HST and 10% of the salespersons net commission

An interest charge of 12% per year shall or 1% per month be charged for any late payments.

Signature of salesperson

Print name

Michael Marienwald
Broker of record
Anchor Realty Brokerage



Customer Information: (Please Print)

Customer Name:

Telephone Number:

Address:

City:

Province:

Postal Code:

Bank Account Information

Transit Number:

Institution:

Account Number:

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Branch Name and Address:

I Authorize Anchor Realty and ScotiaBank to debit or credit (as applicable) my bank account for payment as indicated above. I understand that Scotiabank is not responsible for verifying these payments from or to my account. I will notify Anchor Realty promptly in writing if I close or make other changes to my account. I may cancel this authorization at any time in writing to Anchor Realty. However, I am still responsible for my contract obligations to Anchor Realty.

Authorized By: _____

Date: _____

Note: Please forward this completed form to Anchor Realty and keep a copy for your records.

Main office 151 York Street, London, ON. N6A 1A8
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