

OwnerLand Realty, Inc. Independent Contractor Agreement (1 of 7)

AGREEMENT made between OwnerLand Realty, Inc., an Ohio corporation, having its principal office at 230 Northland Blvd Suite 215, Cincinnati, Ohio 45246 (“Broker”), and _____, residing at _____ (“Agent”).

Recitals

Broker represents that it is duly licensed as a real estate broker in the State of Ohio. Broker conducts its business primarily through its internet website at www.OwnerLandRealty.com (the “Website”).

Agent represents that he or she is duly licensed as a real estate salesperson in the State of Ohio, authorized to solicit real estate for sale or exchange, and to sell, exchange, rent, or lease real estate.

It is deemed in the mutual interest of Broker and Agent to enter into the arrangement established in this Agreement.

It is, therefore, agreed as follows:

1. Association. Broker hereby appoints Agent as an agent for Broker’s real estate brokerage business. Agent accepts such appointment and agrees not to act as an agent for any other broker. Agent places Agent’s license with Broker and Broker agrees to hold Agent’s license. Broker shall make available to Agent such listings of the office as Broker, in its discretion, may find expedient, including listings of the local area multiple listing service. Broker shall further assist Agent in his or her work by advice, instructions, and cooperation. Agent shall have the use of Broker’s Website and such other facilities as Broker may, from time to time, furnish. Agent acknowledges that Broker does not maintain a physical office for the conduct of individual Agent’s business and that Agent will be responsible for furnishing such office, equipment, telephone, computer, transportation and other facilities as Agent may need in order to perform Agent’s duties hereunder. However, Agent has no authority to establish a branch office for Broker’s business. Agent shall conduct Agent’s business so as to maintain and increase Broker’s goodwill and reputation, and shall conform to all laws, rulings, regulations, and codes of ethics that are applicable to real estate salespersons including but not limited to licensing, continuing education, advertising, conduct of the business and use of multiple listing services. Agent shall be an independent contractor and not a servant, employee, officer or owner of Broker. As an independent contractor, Agent shall be free to perform Agent’s duties hereunder as Agent desires subject to the terms of this Agreement. Agent shall pay Agent’s own income and self employment taxes to governmental authorities. Broker provides no benefits for Agents such as medical insurance, life insurance or retirement plans.

2. Compensation. If Agent performs any services hereunder whereby a commission is earned, the commission shall, when paid in full to Broker, be payable to Agent according to Broker’s then current commission schedule. A copy of Broker’s current commission schedule is attached as Exhibit A to this Agreement. Broker shall be the sole judge of whether any transaction shall be deemed to have been listed for sale, sold, or closed by Agent, and in case of any dispute between Agent and any other person associated with Broker, the good faith decision of Broker with respect to such disputes shall be final and binding upon Agent, and shall not be subject to arbitration as otherwise provided in paragraph 4 hereof. Suits for commissions against third parties shall be maintained only in the name of Broker.

By: _____
Agent

_____/_____/_____
Date

Yiming Zhang, President, OwnerLand Realty, Inc.

OwnerLand Realty, Inc. Independent Contractor Agreement (2 of 7)

3. Liability. Except as otherwise provided herein, Broker shall not be liable to Agent for any expenses which Agent incurs. Agent shall be responsible for all personal expenses of doing business including but not limited to real estate license, board of realtors dues, errors and omissions insurance, continuing education classes and fee associate with listing services. Agent shall have no authority to bind Broker by any promise or representation, unless specifically authorized to do so in writing. Any expenses for attorneys' fees, costs, abstracts, and the like which are paid from commissions, or are incurred in the collection of commissions, shall be paid by Agent.

4. Arbitration. Except as otherwise herein provided, all disputes between the parties shall be submitted for arbitration to the Ohio Real Estate Board and its decision in the matter shall be binding upon the parties.

5. Term. This Agreement is "AT WILL" and may be terminated by either party, at any time, upon written notice to the other party. Upon termination of this Agreement, a list shall be prepared of all active, unsold listings procured by Agent. This list shall be signed by both parties and Agent shall have no other claims except as set forth in the list. Agent may transfer such listings to another broker with whom Agent may associate provided that the customer releases Broker from liability. Otherwise, upon the closing of such listing, Agent shall receive one-half (1/2) of the commission Agent would have been entitled to receive.

6. Broker's Policies and Procedures. Broker's current Policies and Procedures Manual ("The Manual") is attached as Exhibit B to this Agreement. Agent agrees to comply with the Manual in the performance of Agent's duties hereunder including but not limited to Agent's activities, expenses and reports. Broker may change the Manual at any time and shall notify Agent by email or other means of any such changes.

7. Indemnity. Agent agrees to indemnify and hold Broker harmless from any liability arising out of Agent's breach of this Agreement.

8. Fee. Agent shall pay to Broker a one-time non-refundable fee of \$150.00 upon execution of this Agreement.

9. Acceptance. Agent has read and understands the content of this Agreement and Exhibits.

By: _____
Agent

_____/_____/_____
Date

Yiming Zhang, President, OwnerLand Realty, Inc.

OwnerLand Realty, Inc. Independent Contractor Agreement (3 of 7)

Exhibit A

**OwnerLand Realty, Inc. (“Broker”)
Commission Schedule (effective 1-1-07)**

1. Commission Splits. Agent and client agree in advance on the commission.

Broker will deduct \$300 transaction fee from each commission check produced by Agent and the balance shall be paid to Agent within 2 business days. If Agent produces more than 12 transactions in a calendar year, Agent only pay \$99 transaction fee for each additional transaction.

2. Referral Fees. Broker will deduct \$100.00 from each incoming referral fee from builders or other brokers. Broker will charge 30% of selling and 15% of listing commission for each outgoing referral. (Note: The company referral fee does not include the standard transaction or processing fee).

3. Practical Training Fees. Broker will charge 50% of selling and listing commission for each practical training transaction for new agent. (Note: The company standard transaction fee will be split between mentor and new agent).

By: _____
Agent

_____/_____/_____
Date

Yiming Zhang, President, OwnerLand Realty, Inc.

Exhibit B

**OwnerLand Realty, Inc. (“Broker”)
Policies and Procedures Manual (“The Manual”) (effective 1-1-07)**

The Manual was developed to describe the policies and procedures of Broker for its Agents. Each Agent should read and understand its contents. This Manual supersedes all prior manuals and sets forth Broker’s current policies and procedures. However, all details cannot be included in the Manual. Contact Broker with any questions. Broker reserves the right to change this Manual at any time.

Equal Opportunity

It is the policy of Broker to afford equal opportunity to all Agents and applicants without regard to race, sex, color, national origin, religion, age, veteran status, marital status, disability or handicap, or any other factor prohibited by state or federal law. All aspects of personnel management – including recruitment, selection, promotions and compensation – will be administered in accordance with this policy.

Sexual Harassment

Broker has a policy to insure that all Agents are free from sexual harassment. Sexual harassment generally consists of any unwelcome behavior or conduct of a sexual nature which causes or creates discomfort and/or interferes with job performance or creates an intimidating, hostile or offensive working environment. Broker prohibits sexual harassment in any form and will take swift and appropriate action whenever an incident of sexual harassment is reported.

Grievance Procedure Involving Discrimination Complaints, Including Those Related to Sexual Harassment

Any Agent who believes that he or she has been subjected to sexual harassment or any form of discrimination should notify Broker. Complaints of sexual harassment or other discrimination will be promptly investigated and will be kept as confidential as possible. Broker will not retaliate or otherwise penalize an Agent for making a discrimination or harassment claim. Any Agent/Broker found to have sexually harassed or otherwise discriminated against agents/brokers will be subject to discipline, including suspension and/or termination.

Immigration Law Compliance

Agent/Broker appoints only United States citizens and aliens who are licensed and authorized to work in the United States and does not discriminate against Agents or applicants on the basis of citizenship or national origin.

Security and Confidential Information

Broker’s client lists, commission schedules, finances, salesperson information, contracts, forms, protected internet websites, systems, policies, procedures, practices, plans or processes are Broker property and highly confidential, and it is the obligation of each Agent to keep such Broker information confidential and unavailable to persons not involved in the Broker’s business. Agents should, therefore,

OwnerLand Realty, Inc. Independent Contractor Agreement (5 of 7)

not discuss Broker's confidential information with any person who does not work for Broker, and if anyone not affiliated with Broker questions you about Broker or any of its confidential information, you should immediately refer those requests for information to Broker.

Upon termination of Agent for any reason, Agents are required to immediately return to the Broker remaining copies of all documents in their possession which contain such confidential information. Other Broker property must also be immediately returned to the Broker upon termination of Agent.

Updating the Handbook

From time to time, policy changes may be effected to correspond with new areas of concern. You will be advised of these changes upon their implementation. Broker reserves the right to make changes to this Manual at any time and for any reason.

Business Procedures

1. Agent must have clients sign Broker's Consumer Guide to Agency Relationships prior to any substantive conversation or showing property to a buyer or listing a property. Buyer must sign the Ohio Agency form with correct boxes checked prior to writing an offer to purchase.
2. The State of Ohio, Division of Real Estate has stated that there is no provision under the current law for a broker to waive its fiduciary responsibility to its client. If Agent writes an offer on a property listed by a No Service MLS Listing only broker, it is Broker's policy that **AGENT WILL NOT WORK THE OFFER DIRECTLY WITH SELLER**. This could place Agent in an undisclosed dual agent position. Agent will deliver the offer to the listing broker and demand that the listing broker present the offer. If the listing broker refuses to present the offer, Agent will inform the listing broker that a complaint will be filed with the Division and the Board of Realtors by OwnerLand Realty if they do not fulfill their fiduciary role as the listing Broker.
3. Agent can create any reasonable commission schedule with the client as long as this commission schedule is stated as part of the consideration in the proper contracts. Broker recommends a 6% commission to be split equally between listing agent and purchasing agent. Broker also recommends that Agent include a First American Home Buyers Warranty on every listing and sale. Agent will receive \$35.00 for each Warranty, provided that Agent mail to the warranty company the warranty and check with the activated contract number on the day of closing. Agent must obtain verification of delivery of warranty & check or Agent will be liable for all claims and damages that arise.
4. Broker's agency policy. Broker has adopted and uses the split agency and dual agency policy. For details, see the Split Agency & Dual Agency – Model Policy version of the Consumer Guide To Agency Relationships as published by the Ohio Division of Real Estate & Professional Licensing.
5. Commission checks must be deposited by Agent in Broker's **OPERATING ACCOUNT** in National City Bank. Agent will make clear to the bank that the check is "For Deposit Only". **AGENTS - DO NOT SIGN THE CHECK.**

OwnerLand Realty, Inc. Independent Contractor Agreement (6 of 7)

6. Earnest Money checks must be deposited by Agent in Broker's TRUST ACCOUNT in National City Bank. Agent will make clear to the bank that the check is for "Deposit Only". AGENTS - DO NOT SIGN THE CHECK.

7. When the commission check is credited to Broker's OPERATING ACCOUNT, Agent's commission will be electronically transferred to Agent's personal commission account according to the commission plan selected by Agent, provided that Agent has emailed one complete PDF file as defined on the Agent's online office at Broker's Website.

8. Broker recommends using Centralized Showing Service, Inc. to handle the showing schedule and feed back inquiry for company listings.

9. Agent will be given the right and responsibility to input Agent's own listing, sale pending and closing information into the MLS(s) by MLS due dates and must fax the listing contract and addendum (if required) with the new MLS number written on top of the contract to MLS(s) maintaining a time/date receipt from Agent's fax machine as part of the file. Agent will take responsibility for the information Agent puts into the MLS(s).

10. Agent must add the proper showing telephone number (not Broker's office number) to the showing instructions line on the Multiple Listing Sheet.

11. Agent can not use Agent's home or any other addresses on Agent's business cards, etc. Agents cannot answer a home telephone as "OwnerLand Realtors" or in any manner that would create Ohio Division of Real Estate or zoning violations. Agent may answer "Agent's Name with OwnerLand Realtors".

12. Agent must list home telephone, cell telephone, personal fax number, web page and email address in the Agent's Personal Information Record in MLS and Board of Realtor records. The primary contact telephone numbers must be Agent's home or cell. AGENTS - DO NOT PUT BROKER'S TELEPHONE NUMBER ON ANY FORMS UNLESS REQUIRED.

13. Cards, signs, advertising and all correspondence will only have Agent's telephone number(s) listed. Cards and signs may be purchased from OwnerLand Realty HR/Marketing Department (513-896-1200) and must use current designs. Agent photos on cards and signs are highly recommended which becomes the Agent's personal LOGO.

14. Agent will pay his/her own real estate dues/fees that are required by the Ohio Real Estate Division or the local board of realtors. Agent will timely pay for its own E&O insurance to OwnerLand Realty, Inc.

15. Agent must disclose any interest in a property purchase contract and property disclosure form. Agent may not hide a personal interest behind a spouse, friend, family member, partner or ownership in an LLC, corporation or partnership.

16. Agent must also disclose any material relationship (if there is any) to Agent's client.

17. Agent must email to Broker one complete, accurate and legible file for each listing, sale pending and closed file within 72 hours of completion. AGENTS - PLEASE USE THE

OwnerLand Realty, Inc. Independent Contractor Agreement (7 of 7)

INSTRUCTIONS POSTED AT BROKER'S AGENT'S ONLINE OFFICE WHEN SUBMITTING FILES.

18. Broker recommends that Agent join the membership at www.realtor.com to enhance individual listings.

19. Signs: Broker has a standard layout and size for yard sign panels. AGENTS - CONTACT OUR HR/Marketing Department AT (513) 896-1200 OR EMAIL: ginni@ownerlandrealty.com FOR HARD BOARD MAIN PANELS. MAIL ORDER IS AVAILABLE.

20. Business Cards: Broker has a standard card format with agent photo. AGENTS – CONTACT OUR HR/Marketing Department AT (513) 896-1200 OR EMAIL: ginni@ownerlandrealty.com.

Acknowledgement

This is to acknowledge that I have received a copy of OwnerLand Realty, Inc.'s Policies and Procedures Manual.

I understand that it is my responsibility to read the Manual and understand its terms. If I have any questions concerning information contained in the Manual, I will bring them to the attention of Broker. I further understand that Broker reserves the right to change, modify, or delete any of its policies and/or procedures at any time, with or without advance notice.

Agent:

Signature

Print Name

Date