

**Agent Recruitment Addendum to the
Key Realty LLC Independent Contractor Agreement (ICA) for existing Key Realty licensees**

Licensee acknowledgement of future recruitment advantages

This agreement is designed to amend the original independent contractor agreement by incorporating a recruitment benefit for existing licensees

This is a legal and binding contract between Key Realty Limited Liability Company (Key Realty) and

_____, a current Key Realty sales associate. For the purposes of this addendum, Key Realty will also be known as the brokerage and the Key Realty sales associate will be known as the originating licensee.

The purpose of this addendum is to provide a monetary incentive for the successful procurement of a new Key Realty sales associate and working with the brokerage to grow.

The following items outline the terms of this addendum to ensure all parties are aware of the benefits and potential monies to be paid to the originating licensee should the licensee procure a new Key Realty sales associate.

THEREFORE, it is mutually agreed as follows:

1. The current Key Realty sales associate recognizes the benefits of conducting business under the Key Realty brokerage business model and intends to market this business model to licensees currently conducting business under another brokerage or persons who intend to practice real estate but have not yet determined which brokerage they intend to associate with. The current Key Realty sales associate will actively recruit licensees that are new to Key Realty.
 - This current Key Realty sales associate who has recruited a new licensee to Key Realty is also known as the “originating licensee”.
2. A new sales associate to Key Realty is further defined as a Nevada real estate licensee who has never practiced under Key Realty before. This Nevada real estate licensee could be a new license applicant or could be transferring into Key Realty from another brokerage. The defining characteristic of the new licensee is that the licensee is new to Key Realty.
 - This new sales associate is also known as the, “new licensee”.
 - The terms of this addendum are never retroactive as it pertains to a licensee that may have been previously recruited and not defined as new.
3. The originating licensee must be ethical and maintain a professional approach when recruiting a new licensee to Key Realty.
4. The new licensee must denote the name of the originating licensee on the Key Realty ICA at the time of enlistment for the originating licensee to receive the benefits described within this addendum. The originating license will not be paid procurement fees if the new licensee does not note their name on the ICA at the time of enlistment. The name of the new licensee can not be added to the ICA at a later date.
5. The originating licensee will only receive the benefits associated with the recruitment of the new licensee so long as both the originating licensee and new licensee hold an active license with Key Realty.
6. The originating licensee will receive the following benefits for the procurement of a new Key Realty licensee
 - The originating licensee will be paid \$200 for every property sold by the new licensee recruited by the originating licensee
 - The \$200 fee is to be paid to the originating licensee at the successful close of escrow of any resale, new home, land or commercial transaction, for which the new licensee recruited by the originating licensee has sold. Leases of any kind will not have a fee paid to the originating agent.
 - i. This is only applicable when the new licensee is the licensee of record on the transaction. This is not applicable for a transaction facilitated by a team or when the new licensee is not listed as the licensee of record.
7. Though the intent of this addendum will remain active as it benefits all parties, the brokerage reserves the right to modify amend or cancel this agreement at any time. This agreement does not apply on a retroactive basis.

By signing below, the following parties acknowledge, agree to, and understand this 2 page addendum to the Key Realty ICA:

Key Realty LLC Sales Associate (Future Originating Licensee) : _____ Date _____

Key Realty LLC Representative: _____ Date _____ Title _____