MERRITT SALES AGENCY AGREEMENT

THIS SALES AGENCY AGREEMENT ("Agreement") is entered into with an Effective Date of _____202___, by and between:

A. Merritt Realty Corporation, ("Principal") a Florida Corporation, with an address of 2500 N. Tamiami Trail, Nokomis, FL 34275.

B. _____, ("Agent") an individual with an address of _____ _____.

C. Principal and Agent are individually referred to herein as "Party" or collectively as "Parties."

RECITALS

WHEREAS, the Principal is licensed as a Real Estate Broker in the State of Florida and agrees to maintain an active Broker's license in good standing with the State of Florida, and is qualified and permitted by law to conduct all services of real estate in the State of Florida as further defined by Florida Statue 475; and

WHEREAS Agent is a licensed Real Estate salesperson, broker salesperson or broker in the state of Florida and agrees to maintain his or her license in good standing with the state of Florida and is qualified to deal with the public in a manner concurrent with the laws of the state of Florida.

NOW, THEREFORE, the parties wish to describe the duties, obligations and specifics of this arrangement and hereby agree as follows:

1) DEFINITIVE AGREEMENTS

(a) Agent agrees to make good and reasonable efforts to sell and lease all real estate listed with Principal and will make continued efforts to solicit additional business, listings, buyers, tenants, investors, landlords, developers, lenders, and/or any other opportunities for Principal which may benefit its customers, clients, associates, brokers, and/or principals.

For the purpose of this agreement the terms sales or sell shall mean the same as, lease, let, sub-let, option, and or any other transaction related to the services of real estate as further defined by Florida Statue 475.

(b) Principal agrees to make available to the Agent all active listings listed with Principal and agrees to assist Agent with the ongoing growth and development of Agents business by offering advice, training, instruction, forms, tools, and other items customary between a Broker and Agent in the sole discretion of Principal.

(c) Principal agrees to provide any and all fiduciary duties customary of Florida licensed real estate Brokers to all customers and/or clients procured by and/or assigned to Agent.

(d) This Agreement will be in effect from the effective date above for a period of ONE (1) Year(s). This agreement will automatically renew on the anniversary of the effective date for a period of ONE (1) Year unless it is terminated pursuant to Section 7 or until terminated by written notice no later than 30 days prior to expiration of the Agreement.

(e) Upon Renewal, the Payments Schedule in Exhibit A may be changed at the discretion of Principal, however all pending transactions shall carry the payment pursuant to the schedule in place at the time of the procurement of said transactions. Notwithstanding anything to the contrary, all existing listings shall also carry the payment pursuant to the schedule in place at the time of the procurement of said listings for a period of up to SIX (6) months from the aforementioned change. Any listings that goes into a pending status prior to the expiration of the aforementioned SIX (6) month period shall not be impacted by the changes made to the Payments Schedule, regardless of the length of time, unless the transaction dies at a date later than the aforementioned SIX (6) months. The term Transaction shall mean all executed sales contracts, letters of intent, proposals, leases, mortgages, and or any other executed legitimate documented transactions under Florida Law.

(f) Agent shall provide any and all fiduciary duties customary of Florida licensed real estate salespersons, brokers and/or broker salespersons owed to Principal's customers and/or clients procured and/or assigned to Agent.

(g) Agent shall adhere to all governing laws, with regards to providing the services of real estate as more particularly described in Florida Statue 475 and shall not violate any current or potential clients' and/or customers' rights, under any federal, state, or local laws and further agree and understood that any Agent found guilty of violating any laws or rights of customers and/or clients may be terminated without notice. Any Agent found guilty or suspected of committing fraud against Principal, its associates, principals, brokers, customers, clients, and/or any third party may be terminated without notice.

2) SALES, COMMISSIONS AND PAYMENTS

(a) This agreement will cover any sales resulting from the sale of any listings procured by Agent

(b) Agent shall be paid a commission pursuant to the Commission Fee Split Agreement in Exhibit A.

(c) This commission arrangement shall remain in effect until terminated or modified by Principal

(d) Principal reserves the right to change, alter, and/or modify its split arrangements at any time in its sole discretion; providing, any such change shall not be applied to any existing and/or pending transactions procured by Agent prior to the change. Principal shall provide written notice thirty (30) calendar days prior to the modifications.

(e) Principal reserves the right to assess and/or charge Agents for the direct mutual benefit of the Agent, for any new charges for services, databases, marketing, advertising, and any other service or item which may serve as a tool for the Agent and/or the company as a whole or part providing Principal has provided Agent with sixty (60) days written notice.

(f) All commissions shall be paid from Principal to Agent when funds have posted to Principal's Accounts, and are available for use. Principal may elect, at the request of the Agent, to provide a Letter of Direction to the title company and/or law firm, whereas the title company/law firm can make a separate check payable directly to Agent. The Letter of Direction requires some lead time and its issuance is at the sole discretion of Principal

(g) Any commission owed to Agent for pending transactions in the event of termination by Principal shall be paid at the aforementioned commission rates. Commissions owed to Agents for pending transactions in the event of termination by Agent shall be reduced by 25% of the original commission amount owed to Agent, unless Agent terminates within TEN (10) Days from any instances whereas, the Agent would have to join a; service, association, database, and/or any other instance where the Agent would be obligated in anyway which would be considered greater than what was required prior to the pending transaction, excluding personal transactions.

(h) If a commission is reduced to an amount less than what is stated within a listing agreement, sales contact, or corporation offered by a third party, for the purpose of collections or any other reason, unless otherwise in writing from Principal, the Agent agrees and understands that said reduction shall

be split between the Agent and Principal unless otherwise agreed to in writing by and between both Parties.

(i) the Parties agree if a commission is owed to Principal and Agent for any transaction and the commission has not been paid to Principal within a reasonable time, neither party can force the other to file suit; however either party may file suit at his or her own expense against a client and/or customer, for the purposes of collecting commissions owed to Principal and Agent. All legal cost and fees associated with the collection of commissions, shall be deducted from the total monies awarded Principal and paid to the Party whom incurred the legal cost and fees for the collection of the commission and the remaining balance after all legal cost and fees have been paid to the filing Party, shall be split between Principal and Agent as previously agreed. if no monies are awarded in a collection of a commission owed Principal and Agent, and only legal cost are incurred the Party whom incurred the legal cost shall not be entitle to collect monies from the other Party.

(j) Agent agrees to Subrogate to Principal any claim for commissions, if Agent chooses not to pursue collection action under subsection (i). If Principal chooses to exercise their right of Subrogation, then any commissions paid to Agent shall be limited to the lesser of 25% of net collections or the applicable split percentage Agent would have received as determined in Exhibit A.

(k) Agent authorizes Principal to deduct from commission owed to Agent, any fees owed to Principal to include but not limited to; association dues, services such as web based service and legal actions from sign permit violations which are considered past due for a period exceeding sixty (60) days after a notice has been provided to the Agent. This subsection specifically contemplates the inclusion of any fees necessary to enforce any provisions of the contract.

(l) A pending transaction shall include all executed; letters of intent, contracts, options, mortgage applications and/or leases.

(m) Principal reserves the right to assess and/or charge Agents with any fees charged to Principal as a direct and/or indirect result of Agent's actions, mistakes, errors and/or omissions,

(n) If commissions are to be paid via check, then they shall be picked up by Agent or sent to Address of Record.

(o) All Payments made pursuant to Section 2 (g) shall be sent to the Address of Record as listed in Section 8

3) CONFIDENTIALLY

a) Agent agrees that any and all "Confidential Information" which shall be defined as any information obtained before and after the execution of this Independent Contractor Agreement to include but not limited to; business plans, customer lists, marketing plans, financial information, contracts, documents, tools, designs, drawings, specifications, models, software and any and all confidential information obtained from any; third party, client, customer, and/or business associate, which has provided Principal its associates, principals, brokers, etc, with information for the proposes of doing business and/or any other information related to Principal during the duration of the Agreement and for a period of FIVE (5) years after the agreement terminates shall be kept confidential and shall not be disclosed to any other individual or entity without the express written consent of Principal.

b) Agent shall not bind Principal with any third party confidentiality agreement unless approved by Principal. Agent shall indemnify hold harmless and defend Principal from any and all liability associated with Associate signing any confidentially agreement with any third party, unless otherwise approved by Terry A. Purdy. [This does not prohibit an Agent from executing a confidentiality agreement, but does prohibit them from binding the Principal in anyway without the written consent of principal]

4) RELATIONSHIP BETWEEN PARTIES

(a) The Independent Contractor is engaged by the Company only for the purposes and to the extent set forth in this Agreement, and his or her relation to the Company shall, during the period or periods of his or her engagement and services hereeunder, be that of an independent contractor. The Independent Contractor shall be free to dispose of such portion of his or her entire time, energy, and skill during regular business hours as he is not obligated to devote hereunder to the Company in such manner as he sees fit and to such persons, firms, or Companies as she deems advisable. The Independent Contractor shall not be considered as having an employee status or as being entitled to participate in any plans, arrangements, or distributions by the Company pertaining to, or in connection with any insurance, pension, stock, bonus, profit-sharing, or similar benefits for their regular employees.

(b) Agent shall have no authority to bind Principal to any obligation, promise or contract and shall indemnify hold harmless and defend Principal and/or Terry A. Purdy from any such instance where Principal and/or Terry A. Purdy has been obligated by said Agent

5) AGENT RESPONSIBILITIES

(a) Agent agrees to conduct business in a professional and reputable manner in conformance with all laws, rules, regulations and codes of ethics that are both binding and customary to Real Estate Brokers and Agents.

(b) Agents agrees to dress appropriately and avoid wearing offensive clothing, which may display profanity and/or explicit images, or clothing that is torn which may reveal inappropriate parts of the body,

(c) Agent agrees to represent potential buyers and tenants of Principal in the best interest of the buyer or tenant.

(d) Agent shall strive to learn and expand on his or her knowledge base of commercial real estate thought; educational programs, designations, books, and other sources.

(e) Agent agrees to maintain automotive insurance coverage as recommended by the National Association of Realtors in the amount of $100,000.00/$300,000.00, for personal liability, $100,000.00/$300,000.00 for uninsured motorist coverage and a commercial rider allowing for the transportation of fellow Agents, clients and customers, at a minimum. Agents with umbrella coverage policies not typical of traditional automotive coverage's may be exempt from the minimum requirements stated herein.

(f) Agent agrees to maintain at his own cost and in good working order, a computer system (free of viruses), printer, smart phone and other tools needed to conduct business in a professional manner.

(g) Agent agrees upon sixty (60) day written notice to join any organization and/or association (such as Realtor, ICSC, etc.) for the mutual benefit of the Agent and/or company as deemed necessary by Principal.

(h) Agent agrees to pay for the cost of all signage to be displayed on any properties listed by Agent for Principal, and further agree to use the sign designs provided to Agent from Principal. Agent shall be responsible and liable for any and all fees, permits, and/or violations for the placement of signs on or about a property for a client or customer. Principal does not encourage, yet does not prohibit, Agent from charging clients and/or customers for signs placed on or about the client's and/or customer's properties during the term of a listing, whether the agreement is verbal or in writing. Additionally Agent may display their name and direct phone number on said signs so long as the phone number is a working Florida number.

6) INDEMNIFICATION

(a) Agent shall indemnify and defend Principal at all times during the duration of this agreement, and after termination of the agreement against any liability, loss, damages (including punitive damages), claim, settlement payment, cost and expense, interest, award, judgment, diminution in value, fine, fee, and penalty, or other charge, arising out of or relating to Agent's performance of duties under this agreement.

(b) Agent's indemnification of Principal shall be limited to the negligent or intentional acts and omissions of the Agent, its employees, agents, contractors and sub-contractors, third persons and any other persons having contact with the Agent, Principal, and Principal's products. The indemnification shall not extend to the acts of Principal, its employees, agents and contractors, and all other persons acting or claiming to act on behalf of Principal. It also shall not extend to any damages resulting from defects or failure of Principal's products (unless caused by the abuse or negligence of Agent), whether or not such defects or failure result from Principal's negligence.

(c) This indemnification shall also extend to any court filing fee, court costs, arbitration fee or cost, witness fee, and other fee and cost of investigating and defending or asserting any claim for indemnification under this agreement (collectively "Litigation Expenses").The rights and remedies that this article confers are not exclusive.

(d) Nothing precludes Principal's assertion, as the case may be, of any rights or remedies available to Principal at law or in equity (including but not limited to any right of set off). Agent acknowledges that irreparable damage will result if it does not comply with the provisions of Section 6 of this agreement. Accordingly, if Agent does not comply with the provisions of Section 6 of this agreement, Principal is entitled to injunctive relief in addition to any other rights or remedies it may have.

7) TERMINATION

(a) Principal or Agent may terminate this agreement with or without cause with no prior written notice.

(b) Upon termination, Agent must return all contact and any other related information in their possession regarding all existing listings and referred leads.

8) MISCELLANEOUS

(a) **Counterparts** The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile is as effective as executing and delivering this Agreement in the presence of the other parties to this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart of this Agreement, but the failure to do so does not affect the validity, enforceability or binding effect of this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged.

(b) **Captions** - The section captions used in this Agreement are for convenience of reference only and do not affect the interpretation or construction of this Agreement.

(c) **Assignment** - Agents may not assign any of its rights under this Agreement. All assignments of rights are prohibited under this subsection, whether they are voluntary or involuntary, by merger, consolidation, dissolution, operation of law, or any other manner.

i. *No Delegations.* No party may delegate any performance under this Agreement.

ii. *Ramifications of Purported Assignment or Delegation.* Any purported assignment of rights or delegation of performance in violation of this Section is void.

(d) **Choice of Law.** The laws of the State of Florida (without giving effect to its conflicts of law principles) govern all matters arising out of or relating to this Agreement, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

(e) **Waiver of Right to Contest Jurisdiction.** Each party waives, to the fullest extent permitted by law,

i. **Objection**. any objection which it may now or later have to the laying of venue of any legal action or proceeding arising out of or relating to this Agreement brought in the United States District

Court for the 12th District and its appellate courts, and any appropriate court of the State of Florida sitting in Sarasota County, Florida and its appellate courts. any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum.

ii. **Submission to Jurisdiction.** Each party to this Agreement submits to the nonexclusive jurisdiction of the United States District Court for the United States District Court for the 12th District and its appellate courts, and any appropriate court of the State of Florida sitting in Sarasota County, Florida and its appellate courts. for the purposes of all legal actions and proceedings arising out of or relating to this Agreement

(f) **Notice** - Any notice, demand, consent, election, offer, approval, request, or other communication (collectively a "notice") required or permitted under this Agreement must be in writing, email or fax and either delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested to the address appearing below under subsection g ("Address of Record")

(g) **Address of Record** – The address of Record for each party shall be the address in Sections A and B respectively, unless a separate address is listed below. If an address is listed below, it is the only address to be considered the Address of Record

Principal

Merritt Realty Corporation
261 S. Tamiami Trail
Nokomis, FL 34275
941-270-9970 Ext 101
Attention Terry A. Purdy

Agent

_____
_____
_____
_____
_____

(h) **Binding Nature** - This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, and successors, and assigns.

(i) **Legal Fees** – Principal shall be entitled to Reasonable Legal Fees incurred during proceedings to enforce any provision of this Agreement, upon obtaining a judgment against Agent.

(j) **Separability of Provisions -** Each and every provision of this Agreement shall be considered separable; and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

(k) **Amendment** - Except as expressly provided otherwise herein, this Agreement may not be amended without the written consent of all parties.

IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties on this

___th day of _____, 202____.

For and on behalf of:

Agent

Signature:_____

Printed Name:_____

Merritt Realty Corporation

Signature:_____

Printed Name and Title: Terry A Purdy, President/ Broker_____

EXHIBIT A

PAYMENT SCHEDULE

- Payments for Sales shall be paid based on the origination of the Lead, and the relationship of the lead that generated the sale to the Agent and or Principal

- Principal shall pay Agent _____% of the Net Commissions Received from the sale of any Agent Generated Lead. For purposes of this section, an Agent Generated Lead is any Lead which originated from Agent without a referral from Principal

- Principal shall pay Agent a variable percentage of the Net Commissions Received from the sale of any Referral Lead. For each Referral the Principal and Agent agree to enter into a Referral Agreement which may a) contain numerous pages and be executed as a document or b) may be detailed within the confines of an email correspondence between the Principal and Agent or c) web generated from a Principal sponsored website to Agent. Notwithstanding anything to the contrary both parties contemplate, agree and understand that each Referral Lead may contain its own unique percentage commission for that specific transaction and any conflicts within Referral Agreement by email correspondence shall benefit the Principal. For purposes of this section, a Referral lead is any lead that is referred to the Agent by Principal.

- Principal shall pay Agent 97% of the Net Commissions Received from any transactions involving properties purchased by Agent, properties personally owned by Agent, or properties of family members of the Agent, limited to; children, or spouses, up to FIFTEEN HUNDRED 00/100 DOLLARS ($1,500.00) per transaction.

- Transactions involving an Agent's family members handled by another salesperson, broker salesperson or broker of Principal will not entitle said Agent to the aforementioned 97% commission split or any compensation unless otherwise in writing.

- Family member transactions are limited to THREE (3) transactions per family member, per year. Personal transactions have no limits. All transactions within this category are still subject to Agents Fees. Transaction assigned from Agent to any family member as defined herein shall count towards ONE (1) of the THREE (3) transactions per family member per year.