



Key Realty Team Agreement

THIS IS A SAMPLE TEAM AGREEMENT - Please download and make any necessary changes based on individual team needs.

This agreement was made and entered into on _____, (“Effective Date”) between _____ (Hereinafter referred to as “Team Leaders”) and _____ (“Agent”). The purpose of this Agreement is to express the terms upon which Agents will be retained by.

1. Term

This agreement shall be for an indeterminate time commencing with the Effective Date of _____.

2. Status of Agent

Agent represents that he/she currently holds a real estate license with the applicable State Real Estate Licensing Authority.

3. Responsibilities of Agent

Agent’s primary responsibility is to provide potential clients provided to Agent by Associate, assistance during the home buying and selling process. The agent will follow procedures outlined by the Team Leader as it relates to follow-up, showings, closings, and Dotloop documents of such clients.

Agent shall comply with all federal, state, and local laws as well as abide by the rules, policies, and regulations of Key Realty.

Associate and Agent understand and acknowledge all transactions shall be written under both the Agent and Associate names and any and all credit for such transaction shall be given to both agents.

All sales closed by Agent, however, shall be advertised and/or marketed as sales for both parties.

Agent further acknowledges and agrees that all buyer transactions shall take place through the Title Company of Team Leaders choosing (Liberty Title, unless otherwise agreed to by Team Leader) without exception and unless restricted by the seller where there is an advantage for doing so.

4. For purposes of this agreement, compensation shall be as follows:

40% of the total commission for the first 10 closings split between the team leaders equally.
30% of total commission for remaining transactions.

This future income of closings shall be subject to the compensation plan outlined in this agreement



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regardless of whether or not either party to this agreement terminates it or under whatever circumstances said termination takes place.

Agent acknowledges and agrees that the Team Leaders make no guarantees as to income earned by Agent.

Agent acknowledges and agrees that Key Realty, the Broker/Owner, or Broker/ Management shall have instructions to pay Agent according to the commission disbursements outlined in this agreement.

5. Liability and Indemnification

Agent agrees that neither Team Leaders nor Key Realty/ is responsible for any expenses incurred by Agent nor shall Agent have authority to bind Team Leaders or Key Realty/ by any promises or representations. Agent agrees to indemnify and hold harmless Team Leaders, Key Realty/, their officers, directors, agents, and employees from all fines, penalties, levies, suits, proceedings, claims, action or cause of action of any kind and of whatever nature, including but not limited to, all costs, court costs, litigation expenses and attorney fees (including attorneys fees on appeal) arising from, growing out of, in connection with or incidental to Agent.

Any party set forth above shall be entitled to participate in, and to the extent that they wish, to assume the defense thereof. Any counsel selected by Agent shall be subject to the approval of Team Leaders and/or Key Realty of the same and said counsel shall be required to furnish all parties with all relevant information.

If any party set forth above is joined in a suit or proceeding filed against Agent, such party joined may file a cross-action against Agent for contribution or indemnity.

6. Insurance

Agent shall obtain and be responsible for paying the costs and expenses of their automobile insurance. Agent shall, however, maintain at his/her own expense, a commercial automobile general comprehensive liability insurance policy. Team Leaders are not responsible for any claims that may arise from an accident.

7. Default and Termination



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In the event that Agent defaults or fails to comply with any term, covenant, or condition of this agreement or those policies of Key Realty, either Team Leaders or the Key Realty Broker may terminate this agreement immediately and without notice.

8. Restrictions on Subsequent Activity

Agent recognizes that any confidential information, trade secrets or customer lists which Agent obtains or has knowledge of during the terms of this agreement relative to Team Leader’s systems or Team Leader’s business practices constitutes and shall be considered confidential matters, trade secrets, techniques, accounting procedures and customer lists developed by the Team Leaders and Key Realty/ and such matters are unique and novel to the Team Leaders. Agent agrees not to divulge any such confidential matters or trade secrets either during or after the term of this agreement without the prior written consent of Team Leaders or Key Realty/.

Agent recognizes the difficulty in measuring economic loss, which would occur as a result of the breach of the covenants contained in this paragraph, and the immediate and irreparable harm that such a breach would cause.

Agent agrees to pay all reasonable attorney fees and court costs incurred to enforce any provisions of this Agreement.

Therefore, Agent agrees that the breach of said covenants may be enforced by injunction or restraining order.

Agent agrees to pay all reasonable attorney fees and court costs incurred to enforce any provisions of this Agreement.

9. Miscellaneous Provisions

This Agreement is personal to the Team Leaders and Agent they shall not sell, assign or otherwise transfer any of the rights and interest hereunder without the prior consent of Team Leader.

This Agreement contains the entire agreement of the parties hereto and may only be amended by an agreement in writing signed by all parties hereto.

Agent

Printed Name



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Team Leader

Printed Name

Broker

Printed Name