

INDEPENDENT CONTRACTOR SERVICE AGREEMENT

This agreement is effective as of _____,

By and between **Y van Wyk t/a GOLDEN HOMES**

Hereinafter referred to as **GOLDEN HOMES BOKSBURG**

and _____ ID _____

of _____ (Address)

hereinafter referred to as “the AGENT”

1. Commencement

This agreement will commence on _____ (date) and continue until terminated as provided in this agreement.

2. Facilities

Office space, the use of electronic equipment and business infrastructure will be made available to the Agent to use at Golden Homes, **15 Wattle Street, Primrose, Germiston.**

3. Relationship

The Principal hereby contracts the Agent to act as a representative of the Principal and the Real Estate Agency as a real estate agent, to canvass in such areas as the Principal may from time to time direct for prospective sellers and purchasers of immovable residential property, to introduce such persons to one another and to assist them to the best of their ability in the sale of immovable property entrusted to the Principal and the Agency.

Real Estate Agent – see detailed job description attached to this agreement.

4. Agent compensation

The Agent will receive compensation for performance of duties as follows:

Commission payable on successful transactions: (see attached commission policy document)

Other factors that will have an impact on commission are described as follows:

The Agent shall pay for all necessary expenses related to performing this agreement, including, but not limited to; expenses incurred for fuel and car maintenance, entertainment, telephone costs, client gifts, fidelity fund certificate, real estate qualification, laptop, vehicle, cell phone, camera, etc.

Golden Homes will cover expenses pertaining to the business, including but not limited to: advertising (at the Company's discretion), administration and promotional material, boards, poles, printing etc.

Should the Agent terminate this agreement, Golden Homes has the right to retain an additional 20% of any commission due to the Agent in lieu of administration costs.

NO advances will be made on commissions under any circumstances. Payment of commission will be made to the Agent by the respective transferring attorneys or within 7 (seven) working days of Golden Homes receiving the commission into their bank account.

Commission is payable by the Seller to the **Agency** and the Agent shall have no claim whatsoever against the Seller for such commission or portion thereof.

5. Deductions

The **Agent will be responsible** to maintain and pay their taxes to SARS. The Agent is to register with SARS for provisional tax.

Annual tax returns (IT34) are to be submitted to the Company as proof of taxes being up to date. Failure to comply with SARS regulations will result in termination of service unless rectified within one month of being requested to do so.

6. Code of Conduct

The Agent will bind themselves to the **SAGH Code of Ethics and Business Practices**.

7. Other terms & conditions

Golden Homes is in the business of brokering Real Estate and engages Real Estate Agents to perform services pertaining to such business. The Agent agrees to the terms and conditions below.

The Agent shall comply with all the laws and standards applicable to Real Estate Sales in South Africa and must be a holder of a valid Fidelity Fund Certificate, renewable annually. The Agent promises to perform his duties in a manner consistent with generally accepted procedures for Estate Agents.

The Agent agrees to perform any and all services performed by Real Estate Agents in Golden Homes' line of business.

The Agent agrees that all Real Estate transactions, i.e. mandates, offers to purchase, bond applications, etc., shall be taken in the name of Golden Homes, remain the sole property of Golden Homes, and filed with Golden Homes within **24** hours.

Restraint of trade: Golden Homes has the right to enforce a restraint of trade, should they wish to do so, upon the Agent, prohibiting the Agent from working for another Agency in the

Municipal Zone and area of service for a period of 3 (three) months after termination of service.

The Agent will have access to files pertaining to business related matters that concern them only.

The Agent understands and agrees that the information that will be furnished to the Agent concerning clients, sales deals, business strategies etc. is confidential and valuable to Golden Homes' business. The Agent will not, during or after the term of the engagement, disclose any such information to another party.

8. General

All notices between the parties shall be in writing. All notices must be delivered personally, or to the Agent's @goldenhomes.co.za email address.

This agreement is the entire agreement and there are no other agreements of any nature with respect to the subject matter contained in this agreement.

It is agreed that this agreement shall be governed by, construed and enforced in accordance with the laws of the South African Estate Agents Affairs Board.

The rights of each party under this agreement are for that party and may not be transferred.

9. Disputes

If there is a dispute between the principal and the agent, the Independent Contractor may refer the dispute to the SAGH Board, which will be constituted of two estate agents of the Independent Contractor's choice within the SAGH organisation and two principles of the Principal's choice within the SAGH organisation and one attorney appointed by the Franchisor. The outcome of such dispute and any possible sanctions will be decided by the SAGH Board which is binding on all involved. The Franchisee and Independent Contractor referring the dispute will bear the costs of such hearing by the Board, if any.

10. Termination

Should the relationship between the Principal and Agent be terminated, in whichever manner and at whichever time, all the data, information, guidelines and intellectual property of the Principal remains the property of the Principal and may not be used, spread, replicated or benefited from by the Agent.

Either party shall give the other 24 hours' notice of termination, or any period agreed to in writing and signed by both parties.

Thus done and signed at _____ on _____(date).

Signature of Agent

Signature of Principal