

LICENSED PERSONAL ASSISTANT COMPENSATION AGREEMENT
(Salesperson as Employer)

This compensation agreement is made and entered into on this ____ day of _____ 20____, by and between _____ (the "Salesperson"), a REALTOR® in the _____ office of _____ (the "Company"), and _____ (the "Personal Assistant"), who is currently employed by the Salesperson as a licensed personal assistant.

In consideration of their mutual acts and promises, the parties hereby agree as follows:

1. This agreement shall not be construed as being an employment contract or agreement. The Personal Assistant acknowledges that he or she is an employee "at will" of the Salesperson. This agreement is intended only to set forth the Personal Assistant's compensation to be paid by the Salesperson to the Personal Assistant while the Personal Assistant is employed by the Salesperson.
2. The parties acknowledge and agree that while the Personal Assistant is a licensed REALTOR®, the Personal Assistant shall be compensated for services rendered as an employee of the Salesperson. Specifically, the Personal Assistant cannot list or sell properties in his or her own name nor may he or she receive full commissions. However, the Personal Assistant may earn referral fees paid by REALTORS® as stated in 3(b) of this agreement.

Additionally, the Personal Assistant agrees that he or she will not actively or affirmatively solicit real estate business for a period of three (3) years after termination of his or her employment by the Salesperson from either customers or clients or from any confidential customer or client lists of the Salesperson or the Company if he or she subsequently becomes an independent contractor REALTOR®-licensee with the Company or any other broker within a fifteen (15) mile radius of the office in which he or she was employed as a Personal Assistant.

3. As compensation for the Personal Assistant services to be rendered, the Salesperson shall pay the Personal Assistant, and the Personal Assistant shall accept as compensation in full for his or her services, the following:
 - a. A salary of \$_____ per month payable in equal semi-monthly installments or an hourly rate of \$_____ payable in equal semi-monthly installments.
 - b. Such commission or referral fees as may be agreed upon by the Personal Assistant and the Salesperson. It shall be the Salesperson's obligation to arrange for payment of all such fees through the Company payroll with appropriate government taxes withheld.
4. This agreement shall terminate immediately in the event of the cessation of the Personal Assistant's employment by the Salesperson. Upon termination of this agreement, the Personal Assistant's rights to all further compensation hereunder shall cease.

(Printed Name of Personal Assistant)

(Printed Name of Salesperson)

(Signature)

(Signature)

(Date)

(Date)