

LIVit Belize Realty Limited
Associate Independent Contractor Agreement

RECITALS

Whereas LIVit Belize Realty Limited ("Company") is a real estate company authorized to do business in the Country of Belize, C.A. Associate (as defined below) is a real estate broker associate and desires to work with Company and to receive the benefits of association with Company. Associate and Company agree that access to Company's programs, training, marketing plans, experience, reputation, and goodwill is valuable and sufficient consideration for all covenants contained herein.

Now Therefore, in exchange for valuable consideration and the covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

This Agreement is made and entered into on this _____ day of _____, 20__ by and between the Company and _____ ("Associate"), Social Security Number: ____ - ____ - _____, who shall conduct business as hereinafter set forth at the Company branch sales office located at: _____

The Associate will NOT be treated as an employee for any tax purposes or for any purposes whatsoever. Company and Associate hereby establish the relationship of broker (Company) and independent contractor (Associate), pursuant to all applicable laws, rules and regulations as may be amended from time to time.

1. Governing Law

This Agreement shall be governed by and construed and enforced in accordance with the laws of Belize.

2. The Company

a. The Company is a real estate brokerage company offering various services and products associated with the purchase and sale, exchange, lease or rental of real estate. The Company will periodically host meetings for the education and training of its associates. Associates are encouraged to attend such meetings. The Company will make available to Associate on an ongoing basis appropriate policies and procedures, which the Company may modify, from time to time in its soles and absolute discretion. Associate shall follow said policies and procedures.

b. The Company is the sole and exclusive owner of all listing agreements for the sale or exchange, or lease or rental or property management of real estate obtained by Associate. All listings, all commission or representation agreements, all referrals, and all client relationships created by Associate with sellers, buyers and potential buyers are the sole and exclusive property of Company and shall remain so even if Associate's relationship with Company under this Agreement is terminated. All such agreements shall be in writing in the name of Company. All such listings obtained, the listing agreements evidencing same, and any other written representation or

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commission agreements shall be forwarded to Company no later than the next business day after receipt of same by Associate or earlier upon request by Company.

c. Company may, from time to time, designate the office which shall be shared by Associate with other Company broker associated of that office. Company shall make available to Associate all current Company Listings, including listings in any area multiple listing service ("MLS"), in accordance with the understandings, practices, and procedures established from time to time by Company and of which Associate acknowledges he or she is fully aware. Company may, in its sole discretion, as it deems advisable, appropriate or necessary, assign any listing or customer to another Associate. Company shall also make available to Associate such names of prospective purchasers and sellers as Company, in its sole discretion, deems appropriate.

3. Associates

a. During the term of this Agreement, Associate shall NOT associate with in any way any other firm or entity that conducts any real estate brokerage, property management or real estate marketing business (e.g., lending, title insurance, vacation/property management, etc.).

b. Any acts done by Associate in Associates' individual personal capacity, whether alone or in conjunction with others, (such as buying or selling real estate), whether or not Company or Associate earns commissions as a result thereof, and except as otherwise provided herein, are excluded from the scope of this Agreement, as are any fraudulent acts by Associate, and Associate specifically agrees to indemnify and hold harmless Company from any liability, including but not limited to, attorney's fees arising from such activities or acts. No such activities may be conducted by Associate while using Company's name, facilities, or other resources without Company's prior written consent.

c. Associate, at his or her own expense, shall maintain his or her real estate license (if applicable) in good standing with the country of Belize and shall become and remain during the term of this agreement a member of those real estate boards (AREBB) and multiple or other listing services of which Company is a member. Associate shall immediately notify Company of any change in the good standing status of Associate's real estate license, or of any change or proceeding relating to associate's compliance with the statutes, regulations or codes of ethics referenced in this Agreement.

d. Associate shall use his or her best efforts to list and sell residential real estate for the mutual benefit of Company, Associate and the general public as well as promote and/or sell, as permitted by law, any related real estate settlement services offered by Company or its affiliated companies.

e. Associate agrees to abide by and to comply with the written policies and procedures of Company and customs and practices applicable to sales associates in conducting Company's business, including such terms and conditions as may be issued or modified by Company in writing

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form time to time, as well as any applicable laws and/or regulations promulgated by the country of Belize, to the extent that they relate to the activities of broker associates, including but not limited to Fair Housing and non-discrimination against any person.

f. Associate shall not offer or provide any other real estate settlement service, as defined by Company, directly or indirectly receive any payment, other consideration or thing of value therefore, in connection with any transaction except through Company. Any exception to this provision must be approved in advance and in writing by Company.

g. Associate shall have no authority to bind Company by any acts, omissions, statements, promises, or representations unless specifically authorized to do so by Company, in advance and in writing, as it relates to a particular transaction.

h. Associate shall have no authority to sign documents or enter into agreements, whether written or oral, on behalf of or in the name of Company, its related companies or principals to a real estate transaction, except to sign real estate commission approved contracts as an agent of the Company.

i. All monies or any other things of value received by Associate on any real estate transaction shall immediately be turned over to the entity specified in the real estate contract documents for further handling and processing. As required by Company and/or any regulation related hereto, Associate shall present to Company all transaction documents and files immediately upon acceptance of a listing or offer to purchase, extensions, addendums, closing, closing of escrow or cancellation of any transaction, or immediately upon termination of this Agreement and the association created thereby, or upon demand by Company. No commission shall be earned or paid unless and until Associate has fully complied with the terms of this paragraph.

j. Associate, during the term of and after the termination of this Agreement, shall not furnish or disclose to any person, firm, company, corporation or other entity, any information as to Company's clients, properties, policies, trade secrets, relationships, web site providers, IT intellectual property, or any other information concerning Company and its business, including without limitation, all listings and other things of value, books, listing files, sales files, passwords, keys or entry codes to any Company office or property, network, software or other system access codes, lists of projects, clients and customers associated with or contracted by Associate while Associate was subject to the terms of this Agreement, without Company's prior written consent.

k. Associate shall notify Company in writing of any change in the license status of Associate immediately upon Associate's receipt of any such information and Associate shall notify Company in writing of the transfer of Associate's employment to another real estate brokerage no later than the date of the transfer.

4. Associate Expenses

Associate shall promptly and timely pay all his or her own expenses incurred in the performance of

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Company

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services hereunder, including but not limited to: license fees, MLS or Board dues, E&O insurance premiums and advertising. Company shall not be liable to Associate or responsible to other persons or entities for any expenses incurred by Associate.

5. Associate Insurance

a. Errors & Omissions.

If Company chooses to participate in an errors and omissions (E&O) insurance program, Associate shall participate in the program maintained by Company and agrees that Associate shall be insured for errors and omissions only under the insurance policy program maintained by Company. If Company chooses not to participate in an E&O insurance program, Associate may choose to purchase their own coverage. Associate shall, upon demand by Company, pay the premium assessed for such insurance coverage by the Company and all other fees, including a legal administration fee, provided for in the Company errors and omissions insurance program. Company shall set the policy limits for the insurance program. Associate understands that any termination of this Agreement will also terminate Associate's E&O coverage under Company's insurance program. In the event that Associate conducts any real estate related business, in the Company name or otherwise, without E&O coverage, Associate shall indemnify and hold harmless Company from any liability including, but not limited to, attorneys' fees arising from such activities.

b. Automobile.

Associate shall furnish appropriate transportation for the conduct of his or her business at his or her own expense. Associate shall obtain and maintain at all times automobile liability insurance upon Associate's vehicle(s) used in the conduct of Associate's business with minimum limits of BZ\$50,000.00 for each person and BZ\$200,000.00 for each accident and with property damage limit of BZ\$20,000.00. Said insurance shall name Company as an additional party insured hereunder and provide for 30 days advance notice of cancellation to all insured's. Associate shall furnish Company with a certificate of such insurance or copy of such policy on an annual basis (without demand) and from time to time as may be reasonably requested by Company.

6. Litigation

Company shall have the exclusive right to determine whether to commence litigation to collect a commission, or for any other purpose, and to settle any litigation or other dispute of any type. Expenses for attorney's fees and related costs incurred by Company in the collection of the commission shall be shared by Associate on the same basis, and in the same proportion, as net commissions, are split hereunder. Associate shall promptly reimburse Company on demand for Associate's share of those fees and costs as they are incurred by Company.

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7. Associate Liability Indemnification

Associate thereby indemnifies and agrees to hold Company harmless from any claim, demand, damage or liability arising from our out of any actions, or inactions of broker associate; this indemnity includes all attorney's fees and court t costs incurred by Company.

8. Compensation

a. Associate shall be compensated according to the applicable sales associate commission schedule in effect at the time a commission is earned by associate, which schedules shall be maintained by Company and shall be available for review by the Associate upon request. After providing notice to the Associate, the Company, in its sole discretion, may modify and/or revise the applicable commission schedule form time to time.

b. The amount payable to Associate hereunder shall be based on the application of the commission schedule in effect to the 'net commission' received. The term 'net commission', as used herein, shall mean the amount of commission actually received and collected by Company after first deducting therefrom any amounts paid by Company to any cooperating broker or multiple listing service, any referral fee payable with respect to incoming referrals, and such other amounts constituting the normal brokerage expenses chargeable against commissions as is customary under the terms and provisions of Company's applicable commission schedule. 'Net Commission' does not include any brokerage administrative fee, or other similar charge or fee paid to Company.

c. It is agreed that Associate's only remuneration for the services being rendered under this Agreement shall be his or her share of the net commission paid by the parties to Company for a particular real estate transaction. In no case shall Company be liable to Associate, nor shall Associate be entitled to any advance or payment form Company, for commissions not yet received. Any amounts which Associate owes Company shall be deducted from any net commission payment otherwise due Associate. If two (2) or more sales associates participate in a transaction or service, or claim to have done so, the amount of the commission in excess of that accruing to Company shall be divided between the sales associates as they shall agree between themselves. In the event no such agreement can be reached between the associates and Company is so notified, Company shall resolve the dispute.

d. All sums owed by Associate to Company shall be paid no later than 15 days after billing of same to Associate. Company shall have the right to deduct or set off any sums owed to Company by Associate (including, but not limited to, amounts billed to Associate by Company) from any sums due or to become due to Associate.

e. The obligation of Company to pay Associate anything shall arise only when Company has been paid 100% of its share of the commission owed to Company and no adverse claims have been

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asserted by third parties claiming all or a portion of said commission.

f. Associate acknowledges and agrees that Associate is and shall remain an independent contractor, and, as such, is not entitled to any Company benefits or taxes of any sort on any monies paid to Associate under this Agreement. Associate agrees to pay all such taxes when due and Company will not be withholding any taxes or other amounts for this purpose.

9. Termination of Agreement

a. This Agreement, and the association created hereby, may be terminated by either party for any reason, at any time, and without cause, upon written notice to the other party. Written notice is deemed effective upon electronic email to the other party's last known email address or hand delivered to Associate or Company.

b. Upon termination of this Agreement:

(1) Associate shall promptly (but no later than twenty-four (24) hours after termination of this Agreement meet with an authorized agent of the Company and provide Company reasonable and adequate information regarding all pending transactions and the current state of all listings, representation agreements, sales, and commissions and shall further provide Company with a written statement summarizing all such activities and information. Associate acknowledges that his or her failure to timely provide Company with such a memorandum may delay payment of commissions to Associate and may constitute Associate's waiver in whole or in part of his or her full commission.

(2) After termination, Company may, from time to time, invoice, and promptly forward such invoice to Associate for amounts due from Associate to Company and Associate agrees to pay such amounts within fifteen (15) days of the date of such invoice. Associate may pay these amounts by cash, check, or offset/deduction from net commissions otherwise owed to associate by Company. Furthermore, in the event Associate fails to pay and such amount with said period, Company shall have a right of offset with respect to any amount owed by Associate to Company.

10. Confidential Information

The listing and sales files maintained by either Company or Associate and all correspondence, customer lists, papers, documents, computer programs, web site, marketing, training, educational, and/or any other materials, including copies thereof made by or for Associate ('Proprietary Documents') either furnished to Associate by Company, or otherwise coming into the hands of Associate, which relate to Company business, are confidential business information and shall be the sole property of Company. Associate shall not interfere with Company's rights under such listings, referrals, and business relationships. In the event the association between Company and Associate should terminate for any reason, Associate shall return all such Proprietary Documents to

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Company and cease using them immediately including but not limited to Listing Contracts, Buy/Sell Agreements or any Company Documents. Associate further agrees, during the term and after termination of this Agreement, not to furnish or disclose to any person, firm, company, corporation, or other enterprise, any information as to Company's clients, customers, properties, policies, trade secrets, relationships, or any other information generally concerning Company and its business without Company's prior written consent. After said termination, Associate shall not use to his or her own advantage, or to the advantage of any other person or entity, any Proprietary Documents or such confidential information and shall return to Company all such information.

11. Non-Solicitation

During the term of this Agreement and for a period of twelve (12) months after termination of the Agreement, Associate shall not without Company's prior written consent, directly or indirectly:

- (a) Cause or attempt to cause any employee, agent or contractor of Company or any Company affiliate, to terminate his or her employment, agency or contractor relationship with Company or any Company affiliate; interfere or attempt to interfere with the relationship between Company and any employee, contractor or agent of Company, or hire or attempt to hire any employee, agent or contractor of Company or any Company affiliate.
- (b) Solicit business from any customer or client served by Company at any point during the term of this Agreement; or interfere or attempt to interfere with any transaction, agreement or business relationship in which Company or any affiliate was involved at any point during the term of this Agreement.

12. Notices

Any notice required to be given pursuant to this Agreement shall be given in writing and deemed effective upon electronic email to the other party's last known email address or hand delivered to Associate or Company. Notices shall be deemed given 24 hours after electronic delivery or upon personal service. Changes of any email address may be given in the same manner as other notices.

13. Dispute Resolution

Except as otherwise herein provided, in the event of a dispute between Associate and Company arising out of this Agreement either prior to or after termination of the Associate's affiliation with Company, or a claim involving a contractual, statutory, intentional or Negligent claim of wrongdoing or the performance hereunder, said dispute, upon the written request of either the Associate or Company, shall be submitted to a neutral arbitrator selected by Company. The decision of the arbitrator(s) shall be final and binding upon all parties. Either party may initiate

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arbitration or the arbitration shall proceed, notwithstanding the existence of any regulatory inquiry, complaint or lawsuit concerning the same subject matter or a portion thereof.

14. Attorney's Fees

The prevailing party in any action or arbitration to enforce any provision of this Agreement, or in any dispute about this Agreement, shall be entitled to recover reasonable attorney's fees, costs and expenses from the non-prevailing party.

15. No Waiver

The waiver by Company of a breach of any provision of this Agreement by Associate shall not operate or be construed as a waiver of any subsequent breach by the Associate. No delay on the part of Company in enforcing its rights under this Agreement shall operate or be construed as a waiver thereof.

16. Modification and Severability

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by all the parties hereto; and the parties further acknowledge that this is the complete and final expression of their Agreement.

The invalidity or unenforceability of any provision of this Agreement shall not impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in the event that any court should construe the scope or the time period contained in any of the foregoing restrictive covenants to be too broad, it is the intention of Company and Associate that the court should construe the limitation to be the maximum limitation, within the limits herein set forth, which a court would find reasonable.

17. Binding Upon Successors in Interest

This Agreement shall become binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors, and assigns.

18. Assignability

Company reserves the right to assign, pledge, hypothecate, or transfer this Agreement, or its interest herein, provided that Associate's rights and privileges granted herein shall not be affected. This Agreement is specific to this Associate and the Associate may not assign, pledge, hypothecate, or transfer this Agreement or his/her interest herein, without the express written consent of the Company.

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By signing below, the parties agree to the terms and conditions of this Agreement as the date first indicated above.

Associate:

Print Name

Address

Address

Telephone Number

By: _____

Signature

Company:

LIVit Belize Realty Limited

Placencia Village, Belize, C.A.

800-479-4439

By: _____

Signature

Its: Director/Manager

Associate

Company