

Engagement Agreement



THIS REAL ESTATE TRANSACTION COORDINATOR AGREEMENT (the "Agreement") entered into as of **Date** (the "Effective Date").

BETWEEN:

Nilda E Medina / Silicon Valley TC, LLC. (the "Transaction Coordinator"), located at **696 San Ramon Valley Blvd., Suite 338, Danville, CA 94526** with email **nilda@siliconvalleytc.com** and telephone number **650-492-1412**.

AND

Agent Name: **Name**

DRE#: **Number**

Broker Name and Brokerage Name: **Brokerage Name, with DRE# Number**

(the "Client"), located at:

Address: **Full Address**

Email: **email**

Telephone Number: **phone**

Throughout the course of this Agreement, the Transaction Coordinator and the Client may each be referred to as a ("Party" or collectively as the "Parties").

WHEREAS, the Client desires to retain the Transaction Coordinator to provide certain services and to compensate the Transaction Coordinator for its performance of these services;

NOW THEREFORE, in order to effect the foregoing, the Client and the Transaction Coordinator wish to enter into an independent contractor agreement upon the terms and subject to the conditions set forth below.

LEGAL COMPLIANCE

The Client represents and warrants that it and its employees have all the necessary qualifications, licenses, permits, certificates and registrations, if any, required to perform the services under this Agreement in accordance with applicable state, federal, ethical and local rules and regulations. Client agrees to complete all aspects of the real estate closing transaction legally and ensures cooperation with the Transaction Coordinator to work with the buyer/seller.

The Transaction Coordinator represents and warrants that it will perform the services as outlined herein with the standard of care prevailing in the industry and will abide by all the applicable laws. The scope of Transaction Coordinator's work is limited to the services defined herein, and are not intended to replace or otherwise augment the duties of the Client. The Transaction Coordinator reserves the right in its sole discretion to refuse performance of any work that violates the law or is deemed unethical or questionable.

ENGAGEMENT AND TERM

The Client hereby engages the Transaction Coordinator, and the Transaction Coordinator hereby accepts such engagement and agrees to serve as an independent contractor to the Client, upon the terms and conditions hereinafter set forth, for a term commencing on the Effective Date and continuing until terminated by either Party (the "Term").

SERVICES TO BE PROVIDED AND RESPONSIBILITIES OF EACH PARTY

CLIENT'S OBLIGATIONS -

The Transaction Coordinator's activities are specifically confined to those of a transaction coordinator and do not aim to override, substitute, or enhance the responsibilities of the Client (Real Estate Agent) as outlined in *California Civil Code §§2079 et seq.* or California Business and Professions Code Division 4 Real Estate. The Agent must fulfill their obligations in the transaction as required by law, as well as the details specified as follows:

1. The Client will provide the Transaction Coordinator with current and accurate contact information for all parties and service providers involved in any transaction.
2. The Client must submit the completed and signed documents for each transaction submitted for service within two calendar days of contract date. Documents include: completed and signed contracts, any addenda, disclosure forms, brokerage advisories, MLS printout etc.. New files can be submitted via email using our "Submit a New File" form or online via our website by clicking "Submit A File" button on the header.
3. The Client will explain and answer any questions related to any contract, addenda, advisory or other documents presented to the Buyer or Seller.
4. The Client will negotiate any change in contract terms, addenda, request for repairs, notices to perform as necessary during the transaction.
5. The Client is required to include the Transaction Coordinator as a recipient on all electronic communications sent to the cooperating agent, lender, title company, inspection company, insurance agent, and any other party involved in the transaction in order to maintain an accurate record of all communication in accordance with state compliance laws.

TRANSACTION COORDINATOR'S OBLIGATIONS -

The Transaction Coordinator will ensure precise adherence to the contractual timeline and deliver a file that complies with the regulations of the California Department of Real Estate upon the close of escrow. The Client hereby agrees to engage the Transaction Coordinator to provide the Client with the following services (the "Services"):

SERVICES

- 1. Real Estate Transaction Coordination – Listing Management:** Open escrow, track timeline of milestone events, provide document management, facilitate the flow of paperwork, arrange for photography and pre-listing inspections if requested. Submit a broker compliant transaction file at time of listing.
- 2. Real Estate Transaction Coordination – Contract to Close:** Open escrow, track timeline of milestone events, provide document management, facilitate the flow of paperwork, ensure documents are fully executed, schedule any inspections if requested. Submit a broker compliant transaction file at close of escrow.
3. The Services may also include any other tasks which the Parties may agree upon. The Transaction Coordinator hereby agrees to provide such Services to the Client and Client agrees to compensate the Transaction Coordinator for the Services rendered.
4. Client agrees to immediately notify the Transaction Coordinator of any cancellations of listing or sale.

COMPENSATION

In consideration of the Transaction Coordinator's services hereunder, the Client shall pay the Transaction Coordinator a flat fee in the amount of (the "Transaction Coordinator Fees"):

TRANSACTION COORDINATOR FEES

- \$50 - Offer & Listing Contract Drafting
- \$100 - Listing Management | MLS Management
- \$125 - Listing Management | Pre-Listing Scheduling and Coordination
- \$150 - Listing Management | Document Audit and Disclosure Preparation
- \$500 - Contract to Close | Single Agency
- \$600 - Contract to Close | Dual Agency or Unrepresented Buyer
- \$125 - Post-Contract | Buyer Ordered Inspection Scheduling and Coordination
- \$100 - Post-Contract | Document Preparation Buyer or Seller
- \$ 75 - Post-Close Service Package
- \$175 - Compliance Review
- \$400 - New Construction or Vacant Land - Contract to Close
- \$850+ - Residential 5+ Units
- \$ 75 - Extended hours (Will apply to individual transaction)
- \$300 - Monthly Bookkeeping Service - includes 4 hours of service; additional hours billed at \$50 (does not include the cost of any accounting software subscription costs that are to be paid by the agent)

Transaction Coordinator's Fees shall become due and payable in the following manner:

- **Contract to Close Service** - in FULL within 3 business days of real estate transaction closing.
- **Listing Launch Management** - 50% retainer is due at time of request; balance once the listing is active on the MLS.
- **All Other Services** - in FULL within 3 business days of real estate transaction closing.
- **MLS Listing Service** - 50% retainer is due at time of request; balance once the listing is active on the MLS.
- **Bookkeeping Service** - Billed monthly on 1st of each month.

Any additional work requested by the Client outside of the scope of the Services or Work as defined in the above paragraph would be subject to Transaction Coordinator's hourly rate of \$75.00 if Transaction Coordinator agrees to perform those additional Services for the Client. All monetary amounts referred to in the Agreement are in USD (US Dollars).

LATE PAYMENT FEE

If the Client fails to tender full payment owed to the Transaction Coordinator under this Agreement within five (5) days after the due date above, then a late payment penalty of 10% per month (the "Late Payment Amount") shall immediately be charged to the Client. Client shall pay the Late Payment Amount to the Transaction Coordinator immediately along with the total amount due as described in the Paragraph above. Client shall not be permitted to use any of Transaction Coordinator's completed work until full payment is tendered by the Client as per the terms of this Agreement.

Transaction Coordinator reserves the right to use any and all means of collection available under applicable law to collect any amount past due. Transaction Coordinator may refer collection of the unpaid amount to an attorney or collections agency. If Transaction Coordinator's unpaid invoices are referred to an attorney or collections agency, then Client shall pay all reasonable attorney's fees or collections agency fees.

WORKING HOURS

The Transaction Coordinator will work during normal business hours starting from Monday through Friday between the hours of 9:00AM – 5:00PM PST excluding Saturday, Sunday, and Banking Holidays. If the Transaction Coordinator is unavailable to perform the services for any reason, he or she will inform the Client of such by giving 48 hours advance notice in writing.

INDEPENDENT CONTRACTOR STATUS

1. In performing the services hereunder for the Client, it is expressly agreed that the Transaction Coordinator is acting as an independent contractor. Nothing contained herein shall be construed to constitute the parties hereto as partners or joint ventures, or either employees of each other. The Transaction Coordinator shall not be considered as having an employee status during its engagement and shall not be entitled to participate in any employee plans, arrangements, or distributions by the Client during such period. The Transaction Coordinator shall not provide any services under the Client's name. Under no circumstances shall the Transaction Coordinator (i) enter into any agreements on behalf of the Client, (ii) incur any obligations on behalf of the Client, (iii) act for or to bind the Client in any way, (iv) sign the name of the Client, or (v) represent that the Client is in any way responsible for the acts or omissions of the Transaction Coordinator.

2. Except as otherwise required by law, the Client shall not withhold any sums from the Transaction Coordinator's Fees for Social Security or other federal, state or local tax liabilities or contributions, and all such withholdings, liabilities, and contributions shall be solely the Transaction Coordinator's responsibility.

3. As an independent contractor during its engagement, the Transaction Coordinator shall be solely responsible for determining the means and methods by which it shall perform the services described herein. All of the Transaction Coordinator's activities under the Agreement will be at its own risk, and it shall have sole responsibility for arrangements to guard against physical, financial, and other risks, as appropriate.

CONFIDENTIAL INFORMATION

1. Definition. "Confidential Information" means any non-public information that relates to the actual business or research and development of the Client, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Client's products or services and markets therefore, customer lists and customers (including, but not limited to, customers of the Client on whom Transaction Coordinator called or with whom Transaction Coordinator became acquainted during the term of this Agreement), software, developments, inventions, processes, formulas, technology, designs, drawing, engineering, hardware configuration information, marketing, finances, other business information or any other form of proprietary information of Client. Confidential Information does not include information that (i) has become publicly known and made generally available through no wrongful act of Transaction Coordinator or (ii) has been rightfully received by Transaction Coordinator from a third party who is authorized to make such disclosure.

2. Nonuse and Nondisclosure. Transaction Coordinator will not, during or subsequent to the term of this Agreement, (i) use the Confidential Information for any purpose whatsoever other than the performance of the services on behalf of the Client or (ii) disclose the Confidential Information to any third party. Transaction Coordinator agrees that all Confidential Information will remain the sole property of the Client. Transaction Coordinator also agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without the Client's prior written approval, Transaction Coordinator will not directly or indirectly disclose to anyone the existence of this Agreement or the fact that Transaction Coordinator has this arrangement with the Client.

OWNERSHIP OF INTELLECTUAL PROPERTY

All intellectual property and related material (the "Intellectual Property") that is developed or produced under this Agreement, will be the property of the Transaction Coordinator. The Client is granted a non-exclusive limited-use license of this Intellectual Property. Title, copyright, intellectual property rights and distribution rights of the Intellectual Property remain exclusively with the Transaction Coordinator.

TERMINATION

1. Termination. Either party may terminate this Agreement at any time by giving the other party 10 days prior written notice of such termination.

2. In the event that either Party breaches a material provision under this Agreement, the non-defaulting Party may terminate this Agreement immediately and require the defaulting Party to indemnify the non-defaulting Party against all reasonable damages.

3. Survival. Upon such termination, all rights and duties of the Client and Transaction Coordinator toward each other shall cease except:

a. The Client will pay, within 3 days after the effective date of termination, all amounts owing to Transaction Coordinator for services completed and accepted by the Client prior to the termination date; and

b. The sections relating to Transaction Coordinator's Independent Contractor Status, maintenance of Confidential Information and Ownership of Intellectual Property will survive termination of this Agreement.

4. Except as otherwise provided in this agreement, the obligations of the Transaction Coordinator will end upon the termination of this Agreement.

NON-SOLICITATION AND NON-RECRUIT

Transaction Coordinator shall not, during the Agreement and for a period of six months immediately following termination of this Agreement, either directly or indirectly, call on, solicit, or take away, or attempt to call on, solicit or take away, any of the customers of the Client either for their own benefit or for the benefit of any other person or organization.

Transaction Coordinator also agrees not to recruit any of Client's employees for a period of one year immediately following termination of this Agreement for the purpose of any outside business.

RETURN OF PROPERTY

Upon termination of this Agreement, each Party shall immediately deliver to the other Party all property in its possession belonging to the other party, including but not limited to, proprietary information, customer lists, trade secrets, intellectual property, computers, equipment, tools, documents, recordings, software and any other information. Transaction Coordinator digital files will be maintained as deemed necessary for the purpose of archiving work history.

EXPENSES

Transaction Coordinator is solely responsible for payment of expenses incurred pursuant to this Agreement unless such expenses are pre-approved by the Client in writing. Client will only reimburse the Transaction Coordinator for expenses that were submitted and pre-approved by the Client in writing.

Transaction Coordinator shall submit an itemized statement of Transaction Coordinator's expenses. Client shall pay the Transaction Coordinator within 30 days after receipt of each statement.

ENTIRE AGREEMENT; MODIFICATIONS

This Agreement constitutes the entire agreement between the parties hereto with regard to the subject matter hereof, superseding all prior understandings and agreements between such parties, whether written or oral, with respect to such subject matter. This Agreement may not be amended or revised except by a writing signed by the parties.

TITLES & HEADINGS

Title and Headings have been inserted solely for the convenience of reference and in no way define, limit or describe the scope or substance of any provisions of this Agreement.

SEVERABILITY

The provisions of this Agreement are severable, and the invalidity of any provision shall not affect the validity of any other provision. Any invalid or unenforceable provision shall not be deleted but shall be reformed and construed in a manner to enable it to be enforced to the extent compatible with applicable law.

GOVERNING LAW

The Parties agree that this Agreement shall be construed under and governed by (both as to validity and performance) and enforced in accordance with the internal laws of the State of California, United States applicable to agreements made and to be performed wholly within such jurisdiction, without regard to the principles of conflicts of law or where the parties are located at the time a dispute arises.

MEDIATION AND ARBITRATION

Any dispute between the Parties under this Agreement shall be first submitted to mediation and then if still unresolved to binding arbitration. Said mediation or binding arbitration shall comply with and be governed by the provisions of the laws of the State of California, United States unless the Parties stipulate otherwise.

REPRESENTATIONS AND WARRANTIES

Both Parties represent and warrant that each Party has full power, authority and right to execute, deliver and perform under the terms of this Agreement. No other consents are necessary to enter or perform this Agreement.

Silicon Valley TC, LLC. provides Transaction Coordinator services in the capacity of an unlicensed assistant. The services will be performed in an effort to follow the regulatory standards of the State, Broker, and hiring Agent as well as the personalized direction of the hiring Agent; however, the Broker and Agent hold final due diligence in their respective capacities, and therefore, remain under their Errors and Omissions insurance coverage.

WAIVER

Neither Party will be deemed to have waived any of its rights, power or remedies hereunder except in writing signed by the Party. Waiver by either Party of a breach or violation of any provision of this Agreement shall not constitute a waiver of any subsequent or other breach or violation.

INDEMNIFICATION

Client shall indemnify and hold harmless the Transaction Coordinator and/or its officers, employees, subcontractors, successors, shareholders, joint venture partners or anyone else working with the Transaction Coordinator from any damages, claims, liabilities, losses and expenses including reasonable attorney’s fees, arising out of any act or omission of the Transaction Coordinator in performing the services or breach of any provision of this Agreement by the Transaction Coordinator. Client is responsible for ensuring that all information provided including but not limited to property records, property description, tax information, and other information is free from errors and accurate. This indemnification will survive the termination of this Agreement.

NOTICES

Any notice or communication given or made by either Party under this Agreement shall be in writing either by personal delivery, mail, registered or certified, or by email at the address listed above. Mailed notices shall be addressed to the Parties at the addresses listed above. Both Parties agree to keep each other informed about their current business and mailing addresses as well as email address and phone numbers.

FORCE MAJEURE

Neither Party will be deemed in default of its obligations to the extent that the performance of any such obligation is prevented or delayed by war, insurrection, fire, flood, riot, acts of terrorism, strikes, acts of God, telecommunications failures or errors, systematic internet failure, including but not limited to interruptions by service providers, or any similar event or circumstance not caused, in whole or part, by such Party, and which is beyond the reasonable control of such Party.

COUNTERPARTS

This Agreement may be executed in two (2) or more counterparts, including by tele-copier, tele-facsimile, or by electronic means, such as by encrypted digital signature, by electronic mail transmission of a portable document format (PDF) scan of the original document or a copy thereof; and when so executed, will have the same force and effect as though all signatures appeared on a single document. Emails and copies of signatures are acceptable in lieu of originals.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date first written above.

CLIENT
Name
Brokerage

TRANSACTION COORDINATOR
Nilda E Medina, Owner
Silicon Valley TC, LLC.

Authorized Signature

Authorized Signature

