

Louisiana Addendum To The Real Broker, LLC Independent Contractor Agreement

Real Broker, LLC (Company) makes this addendum a part of the Independent Contractor's Agreement to set forth state specific policies and procedures for an agent affiliating with the Company in the State of Louisiana (Agent or Licensee). This addendum supersedes all previous Louisiana addendums. The Company reserves the right to modify, suspend, or discontinue any of the terms, policies, procedures and/or benefits described in this addendum with proper notice.

Contact Information:

Principal Broker: Wendy B. LeBlanc
License #: BROK.72905-ACT Expiration: 12/31/2023
Email: LABroker@therealbrokerage.com
Phone: 225-666-0527

Corporate Information:

Entity Name: Real Broker, LLC
License #: BROK.0995694725-CORP
Email: LABroker@therealbrokerage.com

Realtor Association Affiliation

All active residential agents affiliated with the Company within the state shall join a local Realtor board/association within seven (7) days of affiliation. Our Company is currently affiliated with the following Realtor boards:

- Greater Baton Rouge Association of REALTORS
- New Orleans Metropolitan Association of REALTORS
- Northwest Louisiana Association of REALTORS
- REALTOR Association of Acadiana Southwest
- Greater Central Louisiana Association of REALTORS
- Southwest Louisiana Association of REALTORS

State Meetings

State meetings for Louisiana Agents are scheduled on the 3rd Wednesday of each month via Zoom Meeting at 11:00 AM CST.

Branch Offices

Approval for a branch office is at the sole discretion of the principal broker. Approval of any office begins with a conversation with the principal broker of why a branch office is needed.

All Branch Offices and their agents are under the direct supervision and management of the Principal Broker.

Duties of Licensees

Representing Clients

A. A licensee representing a client shall:

- (1) Perform the terms of the brokerage agreement between a broker and the client.
- (2) Promote the best interests of the client by:
 - (a) Seeking a transaction at the price and terms stated in the brokerage agreement or at a price and upon terms otherwise acceptable to the client.
 - (b) Timely presenting all offers to and from the client.
 - (c) Timely accounting for all money and property received in which the client has, may have, or should have had an interest.
- (3) Exercise reasonable skill and care in the performance of brokerage services.

B. A licensee representing a client does not breach a duty or obligation to the client by showing alternative properties to prospective buyers or tenants or by showing properties in which the client is interested to other prospective buyers or tenants.

C. A licensee representing a buyer or tenant client does not breach a duty or obligation to that client by working on the basis that the licensee shall receive a higher fee or compensation based on a higher selling price.

D. A licensee shall not be liable to a client for providing false information to the client if the false information was provided to the licensee by a customer unless the licensee knew or should have known the information was false.

E. Nothing in this Section shall be construed as changing a licensee's legal duty as to negligent or fraudulent misrepresentation of material information.

Relationship with Customers

A. Licensees shall treat all customers honestly and fairly and when representing a client in a real estate transaction may provide assistance to a customer by performing ministerial acts. Performing those ministerial acts shall not be construed in a manner that would violate the brokerage agreement with the client, and performing those ministerial acts for the customer shall not be construed in a manner as to form a brokerage agreement with the customer.

B. A licensee shall not be liable to a customer for providing false information to the customer if the false information was provided to the licensee by the licensee's client or client's agent and the licensee did not have actual knowledge that the information was false.

Dual Agency

An Agent with Company may act as a dual agent only with the informed written consent of all clients. This is accomplished by signing a dual agency disclosure prepared by the Louisiana Real Estate Commission. The written consent shall be obtained at the time of the brokerage agreement and before the agent begins acting as a dual agent. An agent may withdraw from

representing a client who has not consented to a disclosed dual agency. Acting as a dual agent where there is an undisclosed principal may be grounds for a cause of censure, suspension, or revocation of license.

Agency Disclosure

Agents licensed within the State of Louisiana shall provide the parties to a real estate transaction with an agency disclosure informational pamphlet or agency disclosure form at the time when substantive contact is made between the customer and Agent. The Agent shall ensure that the recipient signs and dates the pamphlet or form. The pamphlet or form shall be retained by the Agent for a period of five years. In any circumstance in which a seller/lessor or buyer/lessee refuses to sign the agency disclosure informational pamphlet or agency disclosure form, the Agent shall prepare written documentation that includes the nature of the proposed real estate transaction, the time and date the pamphlet or form was provided to the seller/lessor or buyer/lessee, and the reasons given by the seller/lessor or buyer/lessee for not signing the pamphlet or form. This documentation shall be retained by the Agent for a period of five years.

Net Listing Agreements

Company prohibits Net Listing Agreements, defined as any listing agreement that authorizes a broker to take as his commission the difference between the higher sale price at which the real estate property is sold and the stipulated net price agreed upon to be received by the seller.

Revocation or Suspension of Licenses

Any Agent whose license is suspended or revoked shall be considered an unlicensed person and will;

- (1) Be immediately separated from the Company
- (2) Not be allowed to pursue pending real estate transactions

Forms

Agents practicing within the State of Louisiana shall use the purchase agreement prescribed for use of sale of residential real property by the Louisiana Real Estate Commission. Alterations of this form by an Agent is prohibited. However, addendums and/or amendments may be utilized.

Team or Groups

Names

Team or group names shall not contain terms that could lead the public to believe that the team or group is offering real estate brokerage services independent of the Company. These terms shall include but are not limited to: (1) Real Estate;

(2) Brokerage or Real Estate Brokerage; (3) Realty; (4) Company

A team or group name shall not use a trade name that is deceptively similar to a name under which any other person or entity is lawfully doing business.

Team or Group Leaders

The Louisiana State Broker shall be responsible for all team or group members sponsored by the Company, not the Team Leaders. Each team or group shall have a designated contact person and that individual shall maintain a current list of all team or group members.

Team or Group Advertising

A Team or Group operating in the State of Louisiana shall not use a team or group name that has not been approved by the state broker and clearly identifiable. In all advertising, the Company name and phone number as registered with the Commission must be conspicuous, discernible and easily identifiable by the public.

Advertising

All advertising shall be an accurate representation of the real property advertised. No Agent of the Company shall use advertising which is misleading or inaccurate or in anyway misrepresents any property. All advertisements must contain the name and phone number of the Company and be conspicuous, discernible and easily identifiable by the public.

Internet Advertising - An associate broker or salesperson advertising on the internet must include the following data on each page of the site on which the licensee's advertisement appears:

1. The associate broker or salesperson's name.
2. The name of the Company
3. The city and state of the Company's main office
4. The regulatory jurisdiction(s) in which the broker holds a real estate brokerage license.

Unlicensed Personal Assistants

Unlicensed personal assistants shall never undertake any duties for which a real estate license is required. An agent that enters into an employment agreement with an unlicensed personal assistant is responsible for the actions of that assistant.

An unlicensed assistant **may not**:

1. discuss, negotiate, or explain a contract, listing, buyer agency, lease, agreement, or other real estate document;
2. vary or deviate from the rental price or other terms and conditions previously

established by the owner or licensee when supplying relevant information concerning the rental of property;

3. approve applications or leases or settle or arrange the terms and conditions of a lease;
4. indicate to the public that the unlicensed individual is in a position of authority which has the managerial responsibility of the rental property;
5. conduct or host an open house or manage an on-site sales office;
6. show real property for sale other than vacant units in multifamily housing
7. answer questions regarding company listings, title, financing, and closing issues, except for information that is otherwise publicly available;
8. be paid solely on the basis of real estate activity including, but not limited to, a percentage of commission or any amount based on the listing or sales compensation or commission;
9. negotiate or agree to compensation or commission including, but not limited to, commission splits, management fees, or referral fees on behalf of a licensee;
10. engage in an activity requiring a real estate license as otherwise required by Louisiana law;
11. prepare promotional materials or ads without the review and approval of licensee and supervising broker;
12. work as a licensee/secretary in one Company and do real estate related activities with that Company, while licensed with another Company.

An unlicensed assistant may:

1. Answer the phone and forward calls to a licensee
2. Submit listings and changes to a multiple listing service
3. Follow up on loan commitments after a contract has been negotiated
4. Assemble documents for closing
5. Secure documents (public information) from courthouse, sewer district, water district, etc.
6. Have keys made for company listings
7. Write ads for approval of licensee and supervising broker and place advertising (promotional information, newspaper ads, etc.)
8. Record and deposit earnest money, security deposits, and advance rents
9. Type contract forms for approval by licensee and supervising broker
10. Monitor licenses and personnel files
11. Compute commission checks
12. Place signs on property
13. Order items of routine repair as directed by licensee
14. Prepare flyers and promotional information for approval by licensee and supervising broker

15. Act as a courier service to deliver documents, pick up keys, etc.
16. Place routine telephone calls on late rent payments
17. Schedule appointments for licensee to show listed property
18. Show rental units to prospective tenants
19. Furnish published information
20. Provide applications and lease forms
21. Receive applications and leases for submission to the owner or the licensee for approval Please contact Designated Broker for questions on this addendum

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