

Wisconsin Addendum to the 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 Wisconsin (Agent). This addendum supersedes all previous Wisconsin 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.

Wisconsin Statewide Weekly Business Meetings:

Unless otherwise announced, Wisconsin statewide business meetings will be held every second Tuesday of the month at 11:00 am. All agents are encouraged to meet with us for what is normally no more than an hour meeting. **LOCATION: WORKPLACE** All information on times locations, links and special announcements will be posted on the events calendar in Workplace.

Legal Compliance

Agent is required to comply with all federal, state and local laws, including but not limited to Wisconsin State Statute 452, Administrative Chapter 24, rules and orders from the Wisconsin Real Estate Examining Board. If you have any questions or concerns, you should promptly consult the Wisconsin State Broker.

Property Disclosure Obligations

In addition to meeting the required disclosure as set forth by the Wisconsin State Statute 709.02, the Company's policy is to disclose the maximum amount of information possible to the respective parties to a potential real estate transaction, consistent with our obligations with our obligations to fully and diligently represent our clients. Wisconsin law requires that we disclose all **known** defects concerning the property about which we are actually aware. Wisconsin law does not impose upon agents a duty to investigate issues. However, you may not be willfully blind to a potential problem on the property. If you have a doubt or concern about whether information should be disclosed to the other side, you should speak with your state broker to obtain guidance on the issue.

The Company's policy is that information about the property should be disclosed by the seller on the Seller Disclosure form. The seller, not you, needs to fully complete the Seller Disclosure form. If there are blanks or gaps, counsel the seller to put down all material information about the property or mark the item as "unknown". If a seller does not wish to complete the Seller Disclosure form, immediately inform your state broker who will then decide whether you will be allowed to continue listing the property. If new information comes to light later during the listing period, purchase negotiations, or while a sale may be pending, it is the Company's policy to have the seller update the Seller Disclosure form and create a new amended Seller Disclosure form. Agent should not make verbal disclosures or suggest that he / she is the source of information about the property. Agent must specifically identify the source of the information so that the recipient of the information understands that you are relaying the information only.

Should Agent be aware of conditions surrounding the property but not actually on the property itself that you believe reasonably might influence a buyer's decision to purchase the property, contact your state broker to discuss whether that information should be disclosed to a prospective purchaser. Again, the Company's policy is to err on the side of disclosure as that policy best protects you, this Firm and its clients.

Agency Disclosure

Pursuant to Wisconsin State Statute regulations, you are required as part of any real estate transaction to provide your client with a copy of the current Wisconsin Real Estate Commission approved Brokerage Relationship Disclosure form ("Disclosure Form"). The current Disclosure Form is available from Wisconsin Realtors Association. Please check the website periodically as this Disclosure Form is updated from time to time.

The Wisconsin Real Estate Commission requires that this Disclosure Form be provided to the consumer at the first business meeting. You should err on the side of caution in determining whether the meeting you are having with the consumer constitutes the first business meeting. If you have any doubt, you should provide the Disclosure Form to the consumer. If you are meeting in person, have the consumer execute the Disclosure Form, keep the signed original, and give the consumer a copy. If you are speaking with a person via phone, then you should set up a procedure to fax or email the Disclosure Form to the consumer and receive a copy of the signed Disclosure Form back. Likewise, if you are discussing a real estate transaction with a potential client via email, you should send that consumer a copy of the Disclosure Form, ask them to complete it and send you a signed copy via the delivery terms of the contract or form. You should make sure the consumer retains a signed copy as well.

Agent should explain the Disclosure Form to the consumer before they sign it. This serves two purposes. First, the consumer will understand the options available. Second, this will allow you to explain the advantages to the consumer of choosing client level services. An executed original of the Disclosure Form must be retained in file for at least three years by regulation, but will be retained by Company for at least seven years.

Representing Both Sides of a Transaction

An Agent may not represent both the seller and a buyer simultaneously in a transaction unless:

- (1) The seller has given written consent to such representation in the form of a listing agreement.
- (2) The buyer has given written consent to such representation in the form of a buyer's representation agreement.
- (3) Agent has received PRIOR written consent from the state broker.

Escrow Account Policy

Company will not hold earnest or trust money funds in the State of Wisconsin. The Agent should direct his client to deposit earnest or trust money funds with a title company or attorney. An Agent may suggest the Client to use a particular firm, but the selection of the title company or attorney remains the decision of the client.

Forms

Unless the Company provides you with specific forms for use in your practice, you are to utilize the forms that exist in the forms library prepared by the Wisconsin Realtors Association. If you have any questions about the appropriate use of a form, you should contact the state broker first for clarification and if necessary submit an inquiry to the legal resource line. An Agent is authorized to fill in the blanks in the spaces on the state approved forms where factual information is requested. However, at no time is an Agent authorized to delete any portion of the standard typed language or add additional language to the standard typed language. Such action could be construed as the unauthorized practice of law. Wisconsin Realtors Association maintains a clause library that an Agent may consult for language in typical situations. Agent is not authorized to modify these clauses either. If a special addendum must be created, it should be written in simple language as dictated by the customer or client. The state broker may be contacted with questions on how to complete a form.

Personal Assistants

If an Agent chooses to employ a personal assistant, the Agent will be responsible for the supervision of their assistant(s).

Licensed Assistants - In keeping with Wisconsin license law, a licensed personal assistant will be required to affiliate with the Company and maintain membership in good standing with an Association or Board of Realtors. If the compensation agreement for the licensed personal assistant is based on commissions, they must be paid directly by the Company.

Unlicensed Assistants

- (1) An “unlicensed personal assistant” means an individual, including an individual who is licensed under this chapter, who is employed only to provide services for which a license is not required under 452.34, who is employed only to provide services for which a license is not required.
- (2) An agent associated with Real Broker, LLC, prior to retaining an individual to serve as an unlicensed personal assistant, shall enter into a written agreement with Real Broker, LLC setting forth the duties of the unlicensed personal assistant, the manner in which the unlicensed personal assistant will be compensated for his or her services, and the responsibilities of the licensee and the firm with respect to supervision of the unlicensed personal assistant’s activities.
- (3) An unlicensed assistant should only be performing duties which are limited to purely administrative, clerical, or personal in nature. This may include general office work, or internal sales calls to make appointments for a licensed Agent. An unlicensed assistant may not provide any services to a customer or client for which a license is required. An unlicensed assistant may not negotiate whatsoever. An unlicensed assistant may not assist an Agent at an open house for the sale of real estate without the direct, on premises supervision and presence of a licensed Agent and may not provide any services at an open house for which a license is required.

Advertising (452.136 Wisconsin Statutes)

- (1) False advertising. A licensee may not advertise in a manner that is false, deceptive, or misleading.
- (2) Disclosure of name.
 - (a) Except for advertisements for the rental of real estate owned by the Agent, an Agent shall in all advertising disclose the Company's name "Real Broker, LLC" exactly as printed on the license of the licensed individual broker or licensed broker business entity or disclose a trade name previously filed by the firm with the department and shall in either case clearly indicate that the firm is a business enterprise and not a private party.
 - (b) Except for advertisements for the rental of real estate owned by the licensee, a licensee associated with Real Broker, LLC shall advertise under the supervision of and in the name of the Company, "Real Broker, LLC". **The Company's name as used in advertising shall be clear and conspicuous.**
 - (c) Notwithstanding paragraphs. (a) and (b), a licensee may advertise the occasional sale of real estate owned by the licensee or may engage in the occasional solicitation of real estate for purchase by the licensee without complying with pars. (a) and (b), provided that the licensee clearly identifies himself, herself, or itself as a real estate licensee in the advertisement.
- (3) Advertising without agency agreement prohibited. An agent may not advertise a property unless one of the following applies:
 - (a) The Company is the listing firm for the property through a written listing agreement.
 - (b) An Agent associated with the Company has obtained written consent to advertise the property from the listing firm for a particular property.
- (4) Advertised price. A licensee may not advertise property at a price other than that agreed upon with the owner, except that the price may be stated as a range or in general terms if it reflects the agreed upon price.

Teams or Groups

(1) Agreements

It is strongly recommended that Team members and Team Leaders reduce their agreement to writing, including commission splits and termination procedures, such as what happens to their "book of business, etc" if they leave the team. The Team Leader is responsible for training and assisting their agents. Neither the Company or the broker will not be responsible for arbitrating or mediating the dissolution of a business relationship between a Team Leader and a Team Member.

(2) Affiliation of Agents

All agents will be licensed under Real Broker, LLC in Wisconsin. No Wisconsin licensee is authorized to affiliate directly with an individual, team, or group that is sponsored by the Company.

(3) Registration of Team Names

If the Team is being paid as an entity, then the entity must have a broker's license that is registered under Real Broker, LLC and have an EIN or SSN on file with Real Broker, LLC. Only licensed brokers can have real estate entities. An Agent is responsible to ensure their entity is current with the Wisconsin Department of Financial Institutions, that their broker's license is active and in good standing with the Wisconsin

Department of Safety and Professional Standards.

(4) Branch Offices

An Agent, Team or Group wishing to establish a branch office may only do so with prior written approval of the state broker.

CE Requirements

To maintain real estate licenses in the State of Wisconsin, real estate licensees must complete 18 hours of continuing education (CE) every two years. The 18 hours must include completion of 3 hours for each of the 6 required course topics listed below. 2021-22 CE Courses (all six required)

- Course 1: Wisconsin Listing Contracts
- Course 2: Wisconsin Offers to Purchase
- Course 3: Wisconsin New Developments
- Course 4: Wisconsin Risk Reduction
- Course 5: Wisconsin Real Estate Law and Practice
- Course 6: Wisconsin Real Estate Transactions

Most new licensees need to complete CE. Newly licensed salespersons who receive a license after October 1 of the even year of the biennium are not required to complete CE for that biennium. However, all new broker licensees must complete CE. For full details, see Wis. Admin. Code § REEB 25: Education.

Wisconsin Statutes and Administrative Rules

Agent should be familiar with the statutes and rules contained in <https://www.wra.or>

Of particular importance is Chapter 452 of the Wisconsin Statutes and Section REEB 24 of the Wisconsin Administrative Code: Real Estate Examining Board

Contact Information

Broker Phone Number: Office: 608-268-0831 Cell: 608-770-1896

Email: wibroker@therealbrokerage.com

Brokerage License Number: 938769-91

State Broker License Number: 48636-90