



TEXAS ASSOCIATION OF REALTORS®
STATEMENT OF UNDERSTANDING

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.
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It is suggested that this statement be executed annually.

CONCERNING THE INDEPENDENT CONTRACTOR AGREEMENT BETWEEN
Peet Realty Group, LLC _____ (Broker)
and _____ (Associate)

I, the above-named Associate, state as follows:

- (1) I am a ☐ broker ☒ salesperson duly licensed in the State of Texas and am affiliated as an independent contractor with the above-named Broker.
- (2) I have paid all my own license fees and membership dues required under the Independent Contractor Agreement with Broker and have not received reimbursement from Broker.
- (3) I have paid all of my own automobile and transportation expenses and have not received reimbursement from Broker.
- (4) I have paid all entertainment and other incidental expenses in connection with soliciting listings and procuring prospects and have not received reimbursement from Broker.
- (5) Broker has not required me to maintain any specific schedule.
- (6) I have not had to consult with Broker regarding scheduling of my vacations or working hours.
- (7) I have received no salary or sick pay and I am compensated on a commission basis.
- (8) I have paid my own income and FICA taxes.
- (9) My association with Broker may be terminated by either party at any time upon notice given to the other party; but the rights of the parties to any fees which accrued before termination are not divested by the termination.

Associate

Date