

PRINCIPAL BROKER DIVIDED CONTROL AND SUPERVISION AGREEMENT

The Parties to this Divided Control and Supervision Agreement (Agreement) are:

Registered Principal Broker: _____

Associated Principal Broker: _____

Company: _____

The Parties to this Agreement understand that Oregon law allows a licensed principal broker who has registered a business name to divide control and supervision of associated real estate brokers with other principal brokers. Registered Principal Broker, having registered the above Company business name with the Oregon Real Estate Agency, wishes to divide with Associated Principal Broker the control and supervision of certain real estate brokers associated with Company. In consideration of the above understanding, and the mutual promises and benefits exchanged here, the Parties now agree as follows:

1. Associated Principal Broker acknowledges his or her status as an independent contractor. This Agreement is not intended to and shall not be construed as evidence of the establishment of any status other than that of independent contractor. Associated Principal Broker shall remain completely responsible for his or her own business affairs. Under no circumstances shall this Agreement be construed to be, or be used as, evidence of any intent to change the legal relationship, or civil responsibilities, of the Company or either Party. This Agreement is for the sole purpose of dividing control and supervision of professional real estate activities under Oregon real estate law. Neither Party to this Agreement shall have any right or duty to control or supervise the business affairs of the other party or those of any associated real estate broker operating under an independent contractor agreement.

2. Pursuant to ORS 696.310, Registered Principal Broker agrees to divide control and supervision responsibilities with Associated Principal Broker. Associated Principal Broker agrees to assume control and supervision responsibilities for the professional real estate activities of those real estate brokers engaged by Company listed on Exhibit A to this Agreement (Assigned Agents). Assigned Agents may be identified by name, location or any other identifying characteristic. Associated Principal Broker shall supervise and control the professional real estate activity of the Assigned Agents to the extent required by real estate license law. Associated Principal Broker understands and acknowledges Associated Principal Broker shall be solely responsible to the Oregon Real Estate Agency for Associated Principal Broker's own professional real estate activity and that of each Assigned Agent. All control and supervision shall be in accord with applicable laws and the policies and procedures set forth in the Company Office Policies and Procedure Manual. A copy of the Manual is hereby incorporated by reference.

The Parties to this Agreement further agree to share equal supervisory control and responsibility for any professional real estate activity conducted by real estate brokers associated with the Company that is not otherwise covered by this Agreement.

An act constituting a violation of any of the provisions of ORS 696.010 to 696.495, 696.600 to 696.785, 696.800 to 696.870, and 696.995, or of any rule adopted thereunder by any licensee is not cause for the

suspension or revocation of a license of any real estate licensee associated with or engaged by such licensee, unless it appears to the satisfaction of the Real Estate Commissioner that such associated or engaged real estate licensee had guilty knowledge of the act. A course of dealing shown to have been persistently and consistently followed by any real estate licensee shall constitute prima facie evidence of such knowledge upon the part of any real estate licensee associated with or engaged by that licensee.

3. Associated Principal Broker shall be responsible for establishing a record keeping system consistent with the Confidential Information Policy and Procedures section of the Company Office Policies and Procedures Manual. Associated Principal Broker agrees to maintain records of professional real estate activity and control and supervise the professional real estate activities of Assigned Agents in compliance with OAR 863-15-205(5), the Company Office Policies and Procedures Manual and this Agreement.

4. In the event of a disassociation of a principal real estate broker with the Company, which impacts the supervisory control and responsibility of this Agreement, the Parties shall be responsible for updating this Agreement and ensuring full compliance with ORS 696.310.

5. Either party may terminate this Agreement upon providing ten (10) days written notice to the other party. Any modification to this Agreement, or Exhibit A, shall be in writing and signed by the Parties. This Agreement represents the entire agreement of the Parties.

[] Associated Principal Broker is a licensed Principal Broker but will not be acting in a Principal Broker capacity while associated with the Company. Therefore, Associated Principal Broker will have no review responsibility of real estate related activities within the Company and will have their own real estate related activity subject to review by a Principal Broker.

Registered Principal Broker _____ Dated _____

Associated Principal Broker _____ Dated _____