

**INDEPENDENT CONTRACTOR AGREEMENT
REAL ESTATE APPRAISALS**

STATE OF TEXAS :

COUNTY OF BEXAR :

This Agreement is made by and between Momentum Appraisal Group, Inc. (“Owner”), and _____ (“Contractor”). This Agreement is made and effective on _____.

In consideration of the premises and of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

1. DEFINITIONS & PRELIMINARY TERMS AND CONDITIONS

1.1 Owner is identified as Momentum Appraisal Group.

1.2 Contractor is identified as an independent contractor.

1.3 From time to time Owner may direct Contractor to perform services for an affiliated entity of Owner, e.g. individual, partnership, or corporation. This Independent Contractor Agreement, including all of its terms and conditions, shall equally apply in such instance or instances to Contractor and to the affiliated entity of Owner.

2. SCOPE OF AGREEMENTS AND LIMITATIONS OF AUTHORITY

2.1 The purpose of this Agreement is to enlist the services of Contractor to provide real estate appraisal services.

1. Contractor, as an independent contractor, may be, at the sole discretion of Owner, appointed to perform real estate appraisals, including, but not limited to, residential, commercial, and industrial real estate appraisals. Contractor is authorized to make representations only as set forth in Owner’s company regulations or as directed to Contractor by written or oral communications from the designated representative of Owner.
2. Each real estate appraisal that may be made by Contractor must comply with the following requirements:
 - a. be in accordance with all applicable federal and state laws and regulations governing the appraisal of real estate;
 - b. be in accordance with all local and professional standards and practices of real estate appraisers; and

c. be in accordance with any and all particular terms and conditions as may be imposed by Owner from time to time for any particular real estate appraisal task or tasks.

3. Owner shall process all real estate appraisal projects, assignments, and agreements in accordance with its normal procedures and on each such real estate appraisal by Contractor that is concluded with final payment and is closed, delivered, and accepted, Contractor will be paid in accordance with the terms set forth in Paragraph 4 of this Independent Contractor Agreement.

2.2 Contractor has no authority to act for or on behalf of Owner except as provided for in this Agreement; no other authority, power or use is granted or implied.

2.3 The Contractor may not make, revise, alter, depart, or otherwise diverge from the terms, conditions, prices or policies which are furnished to the Contractor by the Owner.

2.4 Contractor may not incur any debt, obligation, expense, or liability of any kind against Owner without Owner's express written permission.

2.5 Contractor may not receive any money owed to Owner, without Owner's express written permission.

2.6 Any and all funds collected by Contractor in the performance of his real estate appraisal services performed hereunder shall be delivered to Owner immediately upon receipt of the money by Contractor. Contractor may not withhold any funds from Owner in the event of a dispute, offset, counter-claim or other grievance between the parties or third persons.

2.7 Unless prohibited by state or local law, Contractor agrees to indemnify and hold Owner harmless for any losses of money Contractor receives and Owner shall not be responsible for the loss, shortage or destruction of the money.

2.8 Contractor has no exclusive rights or benefits other than those set forth in this Agreement.

2.9 Contractor agrees to comply with all local, state, Federal and Foreign laws and regulations applicable to the transactions between Owner and Contractor or third parties involved herein.

1. Contractor represents that he/she is licensed by the proper agency or agencies in their state to perform the duties contained in this Agreement, including but not limited to being licensed by their state Appraiser Licensing and Certification Board. Contractor agrees to maintain said license or licenses during the term of this Agreement and agrees to notify Owner if Contractor's appraisal license is revoked or suspended during the term of this Agreement.

2. Contractor agrees to notify Owner of any complaints, administrative or otherwise, or suits filed against Contractor.

2.10 Owner is not responsible or liable for any misrepresentations, errors, omissions of any kind, negligence, carelessness, or other problems or disputes which Contractor may cause or be involved in or that may otherwise arise during the term of this Agreement.

2.11 Unless prohibited by state or local law, Contractor agrees to hold harmless, indemnify and protect Owner for any problems, disputes or other contingencies that arise as a result of Contractor's performance of this Agreement. Contractor agrees to pay for the costs of defending any actions, claims, or trials that may arise as result of this Agreement; the indemnification includes the costs of Owner's attorney's fees.

2.12 Contractor agrees to maintain separate records, separate insurance, and separate accounts from those maintained by Owner in the performance of this Agreement.

2.13 Contractor agrees to carry Personal, Auto and Professional Insurance policies (i.e. E&O). Contractor agrees to inform MAG of any changes to insurance coverages, drops of any coverages, termination or cancellation of any policies. Contractor agrees to maintain and keep all policies current and in-force during term of this agreement.

2.14 Prices, Sales and Credit Policies. The pricing of real estate appraisal services, the setting of discounts if any, and the establishment of sales and credit policies shall be the exclusive responsibility of Owner and the prices or policies shall be subject to change at any time by Owner. Contractor shall not assume and shall not have responsibility for setting prices, setting discounts, and establishing sales and credit policies. Contractor shall not deviate from prices established by Owner unless authorized to do so by the Owner in writing prior to the deviation.

2.15 Acceptance of Orders or Assignments. All orders and assignments to perform real estate appraisal services will be taken in Owner's name and will be subject to acceptance by Owner at its principal office in Bexar County, Texas. Contractor shall make no representations to the contrary.

3. DUTIES OF CONTRACTOR AND OWNER AND TERM OF AGREEMENT

3.1 The term of this Agreement shall be six (6) months from the date this Agreement is signed by all of the parties.

3.2 If, after the term of the Agreement has expired, the parties continue to do business together as if this Agreement were still in effect, the practices constitute a renewal of the Agreement on a month to month basis until one of the parties notifies the other in writing of the termination of this Agreement. The termination letter must give thirty (30) days notice to the other party.

3.3 Termination is by agreement, thirty (30) days written notice, pursuant to provision 3.2 above or immediately upon the breach of this Agreement by Contractor. A breach of this Agreement includes but is not limited to a violation of the policies and rules of Owner, a violation of laws or regulations, including, but not limited to those dealing with real estate appraisers, a breach of the non-competition clause of this Agreement, the making of a misrepresentation or false statement by Contractor, nonperformance of Contractor's duties or death of Contractor, or upon the occurrence of a conflict of interest between Contractor and Owner.

3.4 Duties. Contractor agrees to perform accepted real estate appraisal assignments in a competent, professional, and timely manner. Contractor shall be under no obligation to accept an offered real estate appraisal assignment, but should Contractor accept an offered assignment, such must be accepted subject to the terms and agreements of this agreement and in accordance with the terms, rates, conditions, and terms set forth in the specific offered assignment.

1. Contractor agrees to devote Contractor's necessary time, energy, and attention to the duties specified in this Agreement and for each real estate appraisal assignment.
2. Contractor agrees to complete all reports, forms or other necessary work required by Owner for the performance of this Agreement and in the manner and to the satisfaction of Owner. Decisions as to the nature of work necessary to perform this Agreement shall be in Owner's sole discretion. In no instance shall Owner be obligated to furnish real estate appraisal assignments to Contractor.
3. Contractor agrees to provide prompt, courteous, efficient, and professional efforts to promote the real estate appraisal business of Owner.

4. COMPENSATION

4.1 In consideration for Contractor's efforts, Owner hereby agrees to pay to Contractor in accordance with the terms agreed in Schedule A (see attached) of total receipts by Owner for each real estate appraisal assignment offered by Owner that is accepted and fully performed by Contractor. In no instance shall Owner be obligated to furnish real estate appraisal assignments to Contractor. In no instance shall Owner be obligated to make any payment to Contractor for any real estate appraisal work that is not fully completed in accordance with the terms of such individual real estate appraisal assignment. No other compensation shall in any instance be due Contractor from Owner or any customers or clients of Owner.

4.2 Owner agrees to pay to Contractor once every two (2) weeks, the commissions earned by Contractor and received by Owner from the beneficiary of the real estate appraisal at least ten (10) days in advance of payment to Contractor.

4.3 Other Compensation Considerations: Owner shall have the right of offset against any sums owing to Contractor to cover any unpaid sums contemplated by this Agreement owing by Contractor to Owner. This right of offset against any sums owing to Contractor to cover any such unpaid sums shall be in full force and effect whether or not Contractor may be acting under the terms of this Agreement or in any other capacity.

4.4 The Contractor is responsible for payment of all State, Federal, Foreign or local taxes including income tax, withholding tax, social security tax or pension contributions, on the funds distributed to Contractor from Owner. Owner is not responsible for payment of taxes or penalties applicable to nonpayment or underpayment of taxes.

4.5 The Contractor is responsible for payment of any and all insurance premiums that the Contractor may have or acquire including Errors and Omissions policies, medical, dental, vision, or life policies.

4.6 Business Expenses. It is recognized by the parties to this Agreement that the Contractor, in connection with the services to be performed by him pursuant to the terms of this Agreement, may be obliged to spend money for travel, entertainment of customers, automobile, insurance, telephone, and similar business expenses. The Owner shall not be liable to the Contractor for any business or other expenses incurred by him in connection with the performance of this Agreement. Such shall not be factored in to any compensation earned by Contractor from Owner.

4.7 Reconciliation of Accounts. It is recognized by the parties to this Agreement that the contractor, in connection with the services to be performed by him pursuant to the terms of this Agreement, is to be responsible for the timely reconciliation of his accounts and is to submit discrepancies and questions to the Owner shortly after the 90 day completed mark if still unpaid. Contractor is to report unpaid appraisals that are over ninety days old within the sixth month period of the completion date; preferably within the 120 days range and not to exceed 180 days or six months past the completion date. Any appraisals requested to be reconciled that are older than the six month period may be disputed by the Owner.

5. NON-COMPETITION AND NON-DISCLOSURE PROVISIONS

5.1 The parties hereto agree that the covenants, agreements and restrictions (hereinafter "this covenant") contained herein are necessary to protect the business goodwill, business interests and proprietary rights of Owner and that the parties hereto have independently discussed, reviewed and had the opportunity of legal counsel to consider this agreement and now hereby agree and stipulate to the following:

1. This covenant is an integral part of this enforceable Independent Contractor Agreement and the covenants contained herein were made at the time this Independent Contractor Agreement was consummated by the parties hereto.

2. This covenant is fair and reasonable in its:

- a. geographical area;
- b. length of time; and
- c. scope of activity being restrained.

5.2 Restrictive Covenants. Contractor expressly agrees that while this Agreement is in effect, and for a period of two years following termination of this Agreement, Contractor will not directly or indirectly, as an employee, agent, proprietor, partner, broker, stockbroker, stockholder, officer, director, or otherwise use special knowledge or training, or divulge trade secrets to any person or to any competitive business that would compete directly or indirectly with Owner's business without prior consent of Owner.

- 1. Contractor further expressly agrees that Contractor will not use for Contractor's own benefit or disclose to any person confidential information of Owner of any kind or character which Contractor has learned while acting as a Contractor of Owner, without the prior written consent of Owner.
- 2. The agreements contained in this article on the part of Contractor shall be construed as agreements independent of any other provisions of this Agreement, and the existence of any claim or cause of action of Contractor against Owner, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Owner of the agreements contained in this article.

5.3 Property Rights of Owner: All customer lists, all records of the accounts of customers, and any other records and books relating in any manner whatsoever to the customers and prospective customers of Owner shall be the exclusive property of Owner. All such books, records, and catalogs shall be immediately returned by Contractor to Owner upon the termination of this Agreement. Contractor shall also return to Owner any and all identification cards, credit cards, business documents, or other documents, if any, on the termination of this Agreement.

5.4 Contractor agrees that during the existence of this contractual relationship and for a period of ten (10) years immediately following the termination, Contractor will not directly or indirectly for himself or herself or on behalf of any other person, partnership, corporation, or association, disclose trade secrets, special training, or proprietary rights of the Owner that Contractor learned or became aware of during the existence of the contract. Contractor agrees that computer software programs and data furnished to Contractor by Owner and any suggestions Contractor may give to Owner regarding the operation of Owner's business, shall be and shall remain the sole property of Owner and shall be held in strictest confidence by Contractor during the existence of this contract and for a period of ten (10) years following said contract's termination.

5.5 Soliciting Customers after Termination of this Agreement. Contractor shall not for a period of two (2) years, immediately following the termination of this Agreement, regardless of the reasons or cause for the termination and regardless of the party causing the termination, either directly or indirectly:

1. Make known to any person, firm or corporation the names and addresses of any of the customers of Owner or any other information pertaining to them; or
2. call on, solicit or take away, or attempt to call on, solicit or take away any of the customers of Owner whom Contractor called on or with whom he became acquainted during the term of this Agreement either for himself or for any other person, firm, or corporation.

6. GENERAL AND ADMINISTRATIVE PROVISIONS

6.1 Parties Bound. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.2 Assignment. Contractor shall have no right to transfer or assign Contractor's interest in this Agreement without the prior written consent of Owner. Because this contract is a personal services agreement, it is expected that Owner will generally deny the transfer or assignment of this agreement by Contractor.

6.3 Corporate Authority. If any party is a legal entity (partnership, corporation and/or trust), that party represents to the other that this Agreement, the transaction contemplated in this Agreement, and the execution and delivery hereof, have been duly authorized by all necessary partnership, corporate or trust proceedings and actions, including without limitation, action on the part of the directors, if the party is a corporation. Certified copies of such corporate or other resolutions authorizing this transaction shall be delivered at Execution.

6.4 Time Limits. Time is of the essence in this Agreement and all time limits shall be strictly construed and rigidly enforced.

6.5 No Waiver. The failure or delay in the enforcement of the rights detailed in this Agreement by Owner shall not constitute a waiver of Owner's rights under this Agreement or be considered as a basis for estoppel. The Owner may exercise its rights under this Agreement despite a delay or failure to enforce those rights.

6.6 Dispute or Contest. If a dispute occurs or an action in law or equity arises out of the operation, construction, or interpretation of this Agreement, which is ultimately resolved in

favor of the Owner, then Contractor shall bear the expense of attorney's fees and costs of the Owner in the action.

6.7 Paragraph Headings. The paragraph headings used in this Agreement are descriptive only and shall have no legal force or effect whatever.

6.8 Use of Pronouns. The use of the neuter singular pronoun to refer to the Parties described in this Agreement shall be deemed a proper reference whether the Parties are individuals, partnerships, corporations, or groups of two or more individuals, partnerships or corporations. The grammatical changes required to make the provisions of this Agreement applicable to individuals, groups of individuals, corporations, partnerships, males, or females, shall in all instances be assumed as though in each case fully expressed.

6.9 State Laws. This Agreement shall be subject to and governed by the laws of the State of Texas. Any and all obligations or payments are due and payable in Bexar County, Texas. Judicial enforcement of this agreement shall be proper in and exclusive to any state court of appropriate jurisdiction located in Bexar County, Texas. The parties hereto specifically agree not to contest issues related to personal jurisdiction or long-arm statutes, or both, in any proceeding before any state court of otherwise appropriate jurisdiction located in Bexar County, Texas.

6.10 Severability. If any provision of this Agreement shall, for any reason, be held violative of any applicable law, and so much of the Agreement is held to be unenforceable, then the invalidity of such a specific provision in this Agreement shall not be held to invalidate any other provisions in this Agreement, which other provisions shall remain in full force and effect unless removal of the invalid provisions destroys the legitimate purposes of this Agreement, in which event this Agreement shall be canceled.

6.11 Entire Agreement. This Agreement shall represent the entire agreement by and between the Parties except as otherwise provided in this Agreement, Cover letter, and Schedule A, and it may not be changed except by written amendment duly executed by all parties.

SIGNATURE PAGE

SIGNED, ACCEPTED AND AGREED TO on _____ by
the undersigned parties who hereby acknowledge that they have read and understand this
Agreement and the undersigned parties hereby execute this legal document voluntarily and
of their own free will.

OWNER:

John Roper,
President, Momentum Appraisal Group, Inc.

CONTRACTOR:

Signature

Schedule A

Fee Sheet for Contractor: _____

Standard Assignments	
URAR - Conventional	
URAR - Conventional Final	
URAR - FHA	
URAR - FHA Final	
Condo - Conventional	
Condo - Conventional Final	
Condo - FHA	
Condo - FHA Final	
2055 - Interior	
2055 - Exterior Only	
Update of Value ("Recertification")	
Update of Value + Final	
Other (1)	
Other (2)	

Non-Standard Assignments	
Out of County Charges Per County.	Call if needed.
Residential Lots	Quote
Duplexes & Income Properties (On Income Form)	Quote
3-4 Unit Income Properties (On Income Form)	Quote
Manufactured Home	Quote
Unusual or Complex Properties	Quote

Standard County Service Areas:

Primary City and Other Nearby Cities Serviced: