



Deborah Davis, Designated Managing Broker
1124 Hartman Lane, Suite 120B, Shiloh, IL 62221
Phone: 618-631-3594
GHRco@outlook.com

Enclosed are the forms for you to become a Broker with the Gateway Holding & Referral Company (GH&R). Please review the objectives of GH&R. Following are instructions for the enrollment forms.

General Information Profile: Please include your license number and submit a **\$50 check** to the Gateway Holding & Referral Company for the annual administrative fees for the current year along with this form. **Each year thereafter the yearly fee will be \$50.**

Please provide your **Social Security Number** for the sponsor card, which we will fill out for you. Submit a **\$25 check (made payable to IDFPR)** for your license transfer. Your pocket card will be available online at IDFPR.

Independent Contractor's Agreement: **Please review, sign, and return this form.**

I have enclosed two referral forms for your use: listing and buying prospects. When you have a referral, just complete the form and email it to GHRco@outlook.com for processing.

Please contact the office at 618-631-3594 or GHRco@outlook.com if you have any questions.

Sincerely,

Deborah Davis
Designated Managing Broker

Attachments:
Objectives of the GH&R
General Information Profile
Independent Contractors Agreement
Listing Referral Form
Purchasing Referral Form



The objective of the Gateway Holding & Referral Company is to provide a "bridge" for brokers in transition in their careers and a source of referrals for REALTOR® agencies. Deborah Davis is the Designated Managing Broker. Brokers who are Associates of GH&R are **NOT** REALTORS®; therefore, they will not have access to the MLS or Lockbox program.

GH&R was formed to provide a service to brokers who choose not to continue working and is an alternative to sending their license to the Illinois Department of Financial and Professional Regulation (IDFPR). In addition, it serves as a channel for "leads" to be directed to REALTOR® agencies. Most importantly, GH&R represents a pool of brokers and offers them the opportunity to participate in continuing education programs, which serves as a pipeline back to full-time real estate activity.

The concept of GH&R is simple:

1. The broker makes a "referral" to GH&R.
2. GH&R contacts the REALTOR® agency whom the referral broker has designated to receive the referral.
3. If the agency accepts the referral and it results in a closed transaction, GH&R will receive a referral fee of 20% of the commission unless another agreement is made with the Designated Managing Broker in advance.
4. GH&R splits the commission with the broker according to the terms of the independent contractor's agreement. **The commission received by the holding company is split 60% to the referring agent and 40% is retained by the Gateway Holding & Referral Company.**
5. The company share of the referral commission is retained by GH&R.

In addition to the broker paying the mandatory transfer fee of \$25 to IDFPR, each broker is also required to pay a \$50 annual administrative fee to GH&R for the current year. Each year thereafter the yearly fee will be \$50.

Participation Requirements

Broker responsibilities:

- Brokers must currently hold or be eligible to hold a real estate license
- Transfer current license, pay fee to IDFPR and GH&R
- Sign an independent contractor's agreement and forms
- Meet IDFPR mandated continuing education and renewal requirements
- Make referrals only through GH&R when possible and submit necessary referral forms
- Notify GH&R of email, address, and phone number changes
- Notify Designated Managing Broker of any notices received from IDFPR regarding CE, disciplinary or investigative

GH&R responsibilities:

- Prepare a mandatory independent contractor's agreement with all brokers
- Issue a 45-day real estate sponsor card
- Expedite the processing of referrals
- Keep brokers informed about continuing education programs and license law changes
- Interact with agencies receiving referrals and properly account for referral fees paid to GH&R

Referred company responsibilities:

- Review and accept referrals
- Remit referral fee promptly to GH&R upon closing, transfer of title, or signing of a lease



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This Independent Contractors agreement made this ____day of _____ 20__, between the Gateway Holding & Referral Company, an Illinois Corporation, hereinafter referred to as "Sponsoring Broker", by its Designated Managing Broker Deborah Davis, hereinafter referred to as "Designated Managing Broker," and _____, hereinafter referred to as "Broker."

Whereas, the Sponsoring Broker, Gateway Holding & Referral Company, maintains an office for the sole purpose of rendering referral services, to include but not limited to the sale, exchange, purchase, rent, or lease of real estate, and

Whereas it is deemed to be to the mutual advantage of the Sponsoring Broker and Broker to enter into the arrangement established in this agreement.

It is therefore agreed as follows:

The Designated Managing Broker shall assist the Broker by advice, instruction, and cooperation. **The Sponsoring Broker and Broker activities shall be limited only to referrals to other brokers.** The Sponsoring Broker and Broker shall not directly list, sell, or exchange real estate or participate in any real estate activities regulated by the Illinois Department of Financial and Professional Regulation.

As a sponsored licensee of a referral company, one cannot act in the capacity of an unlicensed assistant for another company.

The Broker shall share such facilities as the Sponsoring Broker's office may be able to establish. The Broker shall conduct his/her business so to increase the goodwill and reputation of the Sponsoring Broker, and the parties shall conform to all laws, rulings, and regulations that are applicable to real estate brokers.

The Broker shall be an Independent Contractor only of the Sponsoring Broker with respect to the prospective clients, prospective customers, and customers from whom services shall be performed, and not a servant, employee, or partner with the Sponsoring Broker.

The Broker understands that the Broker assignment of the referral is the sole decision of the designated managing broker of the receiving agency.

1. **Compensation:** If the Broker performs any services whereby a commission is earned, the commission shall, when actually received in full by the Sponsoring Broker, be payable to the Broker, in the amount of sixty percent (60%) of the net commission received. No commission will be paid unless the referral forms are completed and supplied to GH&R prior to referral being made.
2. **Covenant of the Broker:** The Broker agrees that substantially all the commission, whether paid in cash for services performed by such Broker as a real estate agent, shall be directly related to referrals or other output, including performance of service rather than the number of hours worked hereunder.
3. **Disputes:** The Designated Managing Broker shall be the sole judge of any dispute between the Broker and any other person in the office of the Sponsoring Broker. The good faith and decision of the Designated Managing Broker with respect to said dispute shall be final and binding upon the Broker. Suits for commission against the third party shall be maintained only in the name of the Sponsoring Broker.
4. **Net Commission:** The term "Net Commission" as used herein shall mean the amount of commission received by the Sponsoring Broker after deduction from any amounts paid by the Designated Managing Broker to any cooperating designated managing broker or Multiple Listing Service and customary advertising and expenses associated with the same, exclusive of the overhead. The Designated Managing Broker shall have the absolute right in their discretion to determine the amount to be paid to any cooperating Broker. The commission received by the holding company is **split 60% to the referring agent and 40% is retained by the Gateway Holding & Referral Company.**
5. **Liability:** The Sponsoring Broker and the Designated Managing Broker shall not be liable to the Broker for any expense they incur, nor shall the Broker be liable to the Sponsoring Broker or the Designated Managing Broker for office help or expense, and the Broker shall have no authority to bind the Sponsoring Broker and the Designated Managing Broker by any promise or representation, unless specifically authorized to do so in writing; however, the expenses for attorney's fees, cost, title examination, and the like, which are paid from the commission or are incurred in the collection of the commission shall be paid by the parties in the same proportion as their share of commissions.
6. **Term:** This agreement may be terminated by either party hereto at any time with ten days' written notice to the other party. Upon the termination of this agreement, a list shall be prepared of pending, unfinished business involving the referral of any sale, lease, or exchange of real estate procured by the Broker. The list shall be signed by both parties, and neither party shall have any claim except as set forth in such list.
7. **Construction:** There is no oral understanding between us. All conditions of this agreement are set forth herein. This agreement shall be constructed in accordance with the laws of the State of Illinois.
8. **Communications of Change:** Prior to communicating any changes to IDFPR, Broker agrees to notify the Designated Managing Broker in advance.

Deborah Davis
Designated Managing Broker

Broker

Date

Date



**GATEWAY
HOLDING &
REFERRAL
COMPANY**

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GENERAL INFORMATION PROFILE

Name: _____

Address: _____

City, State, Postal Code: _____

Home Number: _____

Cell Number: _____

E-mail Address: _____

License Number: _____

Social Security Number: _____

I hereby apply for sponsorship in the Gateway Holding & Referral Company and enclose my payment in the amount of \$25 (made payable to IDFPR) for license transfer and a \$50 Administrative fee (made payable to GH&R) for the current year. Each year thereafter the yearly fee will be \$50.

Signed: _____ **Date:** _____