



538 Broadhollow Road – Suite 401  
Melville, NY 11747

## **INDEPENDENT CONTRACTOR AGREEMENT**

**THIS INDEPENDENT CONTRACTOR AGREEMENT** is made and entered into this \_\_\_ day of \_\_\_\_\_, 2017 (the “Effective Date”), by and between **FIRST REHAB LENDING** a New York limited liability company with a principal business address at 538 Broadhollow Rd., Melville, NY 11747, (the “Company”) and \_\_\_\_\_, with an address at [\_\_\_\_\_] (the “Independent Contractor”). The Company and Independent Contractor shall individually be referred to as a “Party”, and together referred to as the “Parties”, and this Independent Contractor Agreement is hereinafter referred to as the “Agreement.”

### **WITNESSETH:**

**WHEREAS**, the Company is a private lender specializing in bridge loans and providing fast, conventional and unconventional financing and funding for real estate transactions (hereinafter the “Business”);

**WHEREAS**, Independent Contractor has special skills, contacts and unique abilities with respect to the Business and the Company desires to engage the services of Independent Contractor in a brokerage sales capacity.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. **RECITALS**. The recitals set forth hereinabove are hereby incorporated herein by reference as though fully set forth at length.
2. **RETENTION**. The Company hereby agrees to and does hereby retain Independent Contractor as an independent contractor of the Company, and Independent Contractor hereby accepts such retention subject to the terms and conditions of this Agreement.

3. SERVICES. During the Consulting Period (as hereinafter defined in Section 4 hereof), Independent Contractor shall perform brokerage sales services for the Company, including, without limitation, identifying and introducing potential borrowers to the Company.

4. CONSULTING PERIOD. Subject to Section 6 below, the Consulting Services to be rendered by Independent Contractor shall commence on \_\_\_\_\_, 2016 (the "Start Date"), and shall continue until \_\_\_\_\_, 201\_ (the "Expiration Date"). On the Expiration Date, and each anniversary thereof, this Agreement shall automatically renew for an additional one (1) year period unless either Party provides the other Party with written notice not less than thirty (30) days prior to the Expiration Date or anniversary thereof of its intent not to renew this Agreement. The period that Independent Contractor renders the Consulting Services for and on behalf of the Company shall herein be referred to as the "Consulting Period". After the initial Expiration Date, the Company will evaluate Independent Contractor's performance and will consider selling Independent Contractor an equity interest in the Company.

5. CONSIDERATION. As consideration for the Consulting Services to be rendered by Independent Contractor during the Consulting Period, the Company shall pay Independent Contractor a consulting fee (the "Consulting Fee") based upon a separate written agreement between the borrower and the Independent Contractor to be provided by Independent Contractor to First Rehab Lending upon submission of loan package. Said consulting fee shall be due, earned and payable only at closing of the loan. Loans in which the Contactor shall be entitled to the Consulting Fee shall be identified by the Company in writing prior to the loan closing.

6. NON-DISCLOSURE OF CONFIDENTIAL INFORMATION.

(a) Independent Contractor recognizes that he possesses and will possess Confidential Information (as herein defined). Accordingly, as an additional inducement for the Company to enter into this Agreement, Independent Contractor covenants and agrees that:

(i) during the Consulting Period, except in the performance of his duties hereunder, and at all times following the termination or expiration of this Agreement, Independent Contractor shall hold in strictest confidence and shall not (other than as required by law), without the prior written consent of the Company, use for his own benefit or that of any third party:

(A) information concerning the Business, including cost information, profits, accounting and unpublished financial information, business plans, markets and marketing methods, Client and Prospect lists and information, consultant, independent contractor, expert and broker lists, investor, loan participant and co-lender lists and information and advertising strategies;

(B) information concerning the Company's employees, independent contractors, consultants, agents and representatives, including their salaries, strengths, weaknesses and skills;

(C) information regarding the principals, officers, directors, agents, employees and consultants of the Company;

(D) information submitted by the Company's Clients, Prospects, employees, independent contractors or co-venturers with the Company for study, evaluation or use;

(E) information concerning pending loan proposals and commitment letters;

(F) copies of the Company's loan documents and commitment letters; and

(G) any other information, trade secrets or Business information which is owned by or pertains to the Company or any of its respective principals, officers, directors, employees or clients which is not generally known to the public which, if misused or disclosed, could reasonably be expected to adversely affect the Company's business;

7. NON-DISPARAGEMENT. During the period of Independent Contractor's retention by the Company and at all times thereafter, Independent Contractor and the Company shall each refrain from any action, publication or communication, oral or written, which might tend to disparage the Independent Contractor, on one hand, and the Company, on the other or any of their shareholders, directors, officers, employees, agents, representatives, members, managers, co-lenders, independent contractors, consultants, Clients or Prospects.

8. BENEFIT PLANS. Independent Contractor will not be entitled to participate in any benefit plans or policies of the Company.

9. PHONE, AUTOMOBILE AND OTHER TOOLS. Independent Contractor agrees to provide his own cellular telephone and automobile and pay all associated expenses and costs. Independent Contractor will work in his own office space and will bear all expenses related to same.

10. RELATIONSHIP. Independent Contractor shall at all times be an independent contractor. Neither Party shall be liable for any debts nor obligations of the other Party and neither shall make any representation to any third party, either express or implied, that it has any authority to bind the other Party.

11. INDEMNIFICATION. Independent Contractor agrees to indemnify, defend and hold the Company Indemnified Parties harmless from and against any and all Losses incurred by the Company Indemnified Parties arising out or resulting from any breach by Independent Contractor of the representations, warranties and covenants of Independent Contractor set forth herein.

12. GOVERNING LAW. This Agreement has been made in the State of New York, United States of America and shall be interpreted, construed, performed and enforced under and in accordance with the laws of the State of New York, United States of America. Each of the Parties hereby submits itself and himself for the sole purpose of this Agreement and any controversy arising hereunder to the exclusive jurisdiction of any state or federal court located in the State of New York, United States of America and waives any objection (on the grounds of lack of jurisdiction, improper venue, *forum non conveniens*, or otherwise) to the exercise of jurisdiction by any state or federal court located in the State of New York, United States of America.

13. SEVERABILITY. If a judicial determination is made that any provision of this Agreement constitutes an unreasonable or otherwise unenforceable restriction against Independent Contractor, such provision shall be rendered void only to the extent that such judicial determination finds such provision to be unreasonable or otherwise unenforceable. In this regard, the parties hereto hereby agree that any judicial authority construing this Agreement shall be empowered to sever any prohibited business activity from the coverage of Section 7 of this Agreement, and to reduce the duration of the Consulting Period, and to apply the provisions of Section 7 to the remaining business activities not to be severed by such judicial authority and to the duration of the Consulting Period as reduced by judicial determination.

14. ENTIRE AGREEMENT. This Agreement sets forth the entire agreement and understanding of the Parties with respect to the transaction contemplated hereby, and thereby supersedes all prior agreements, arrangements and understandings relating to the subject matter hereof. This Agreement may be amended, modified, superseded or canceled only by a written instrument executed by the Parties hereto.

15. WAIVER. No waiver by the Company or Independent Contractor of any covenant in this Agreement shall by conduct or otherwise, in one or more instances, be deemed or be construed as a further or continuing waiver of any such conditions or breach of any other term or covenant of this Agreement.

16. HEADINGS. The headings contained in this Agreement are for reference only, and shall not be deemed to be a part of this Agreement or to affect the meaning or interpretation of this Agreement.

17. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

18. GENDER. As used herein, the masculine gender shall include the feminine and the neuter, and vice versa.

19. JURY TRIAL WAIVER. EACH OF THE COMPANY AND INDEPENDENT CONTRACTOR WAIVE THE RIGHT TO A JURY TRIAL WITH RESPECT TO ANY DISPUTE OR CONTROVERSY ARISING HEREUNDER OR RELATING HERETO.

**IN WITNESS WHEREOF**, the Parties have entered into this Agreement as of the day and year first above written.

WITNESS:

**FIRST REHAB LENDING LLC, a  
New York limited liability company**

\_\_\_\_\_

By: \_\_\_\_\_

Name:

Title:

WITNESS:

\_\_\_\_\_

\_\_\_\_\_

Name:

Title: