



# MENTORSHIP AGREEMENT

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This agreement shall be between \_\_\_\_\_ (MENTEE) and \_\_\_\_\_ (MENTOR) for the period of MENTEE's first \_\_\_\_\_ closed transactions. Mentorship should include at least one buy side and one listing side transaction.

The purpose of this mentorship agreement is to clearly communicate the arrangement and expectations for both parties. The mission of RESF'S Mentorship program is to provide support both in transactional real estate and in business growth.

The MENTOR agrees to share their knowledge and opinions on how to handle transactional situations as well as business strategies to work towards the business goals desired by the MENTEE. This is not a guarantee of results, but an intentional strategy and action plan to increase the likelihood that the MENTEE will thrive from the beginning of their Real Estate career at RESF.

The MENTEE agrees to pay the MENTOR \_\_\_\_\_ % of the MENTEE's first \_\_\_\_\_ closings Gross Commission Income (GCI) before any company splits or referrals as compensation for the MENTOR'S time, support and knowledge.

If there is a tiered commission structure, please outline here:

1st closing: \_\_\_\_\_ % GCI

2nd closing: \_\_\_\_\_ % GCI

3rd closing: \_\_\_\_\_ % GCI

4th closing: \_\_\_\_\_ % GCI

Checks will be cut by RESF and made payable to \_\_\_\_\_

Once the first \_\_\_\_\_ deals are closed, the MENTOR and MENTEE have the option to extend or renegotiate a new agreement for continued support or coaching. RESF will disburse commissions according to disbursement form submitted with file.

Both parties agree to keep meetings, information, training and strategies largely confidential, in an effort to support each other in further growth and business. Mentor must be an actively licensed agent with RESF at the time of Mentee closing to receive payment.

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The MENTOR agrees to be available 4 times per month for a face-to-face or focused virtual meeting. The MENTOR also agrees to be “reasonably” on call for transactional support and client management. Meeting times shall not be cancelled unless it is unavoidable and rescheduled as soon as possible, as not to slow the process.

Conflicts can arise in a mentor-mentee relationship. The mentor and mentee agree to use open communication as a first step to address any such conflicts. Both parties also agree that each individual’s Independent Contractor Agreement as executed with RESF supersedes this Mentorship Agreement. If during this mentorship period the Mentee engages in a contract as a cobuyer or coseller with a RESF agent other than their Mentor, a special circumstance commission breakdown must be provided promptly.

MENTEE: \_\_\_\_\_

MENTOR: \_\_\_\_\_

BROKER: \_\_\_\_\_

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## EXAMPLE COMMISSION BREAKDOWN:

\$500k sale price 3%

20% RESF

30% Mentor Split

50% Mentee

\$15,000 GCI

20% of \$15k = \$3,000 to RESF

30% of \$15k = \$4,500 to Mentor

50% of \$15k = \$7,500 to Mentee

