

WEST + MAIN



MENTORSHIP AGREEMENT

# MENTORSHIP AGREEMENT

This agreement shall be between \_\_\_\_\_ (**MENTEE**) and \_\_\_\_\_ (**MENTOR**) for the period of **MENTEE's first \_\_\_\_\_ closed transactions**. Mentorship must 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 West + Main'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 West + Main Homes.

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. (Per the W+M Guidelines, West and Main's split also comes off the GCI).

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

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

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

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

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

Payments will be processed by West and Main as directed by approved CDA 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.**

**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 West and Main Homes at the time of Mentee closing to receive payment.

***This agreement applies to any and all of the Mentee's transactions, whether it is for a client or for the buy or sell of a Mentee's personal home.***

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The MENTOR agrees to be available \_\_\_\_\_ 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 if that is the case, 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 West + Main Homes supersedes this Mentorship Agreement. If during this mentorship period the Mentee engages in a contract as a cobuyer or coseller with a West and Main agent other than their Mentor, a special circumstance commission breakdown must be provided promptly.

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

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

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## EXAMPLE COMMISSION BREAKDOWN:

\$500k sale price @ 2.5% coop

30% Mentor Split

20% West and Main Split

Remaining to the mentee

\$12,500 GCI

20% of \$14k = \$2,500 to W+M

30% of \$14k = \$3,750 to Mentor

50% of \$14k = \$6,250 to Mentee