

INDEPENDENT CONTRACTOR AGREEMENT

This Independent Contractor Agreement (the “Agreement”) is made by and between _____ (“you” or “your”) and Ira Group LLC (the “Company”) (each a “Party” and together, the “Parties”).

1. TERM:

This Agreement will be effective as of its execution by both Parties (the “**Effective Date**”) and will continue until terminated by either party at any time, for any reason, upon written notice of termination to the other party.

2. REFERRAL SERVICES AND REFERRAL FEES:

(a) **Loan Syndicator Referrals.** During the Term, you may, from time to time and in your sole discretion, refer to the Company individuals or entities who are interested in putting together a group of lenders for a real estate transaction (a “Loan Syndicator”). If you refer a Loan Syndicator to the Company in accordance with the terms and conditions of this Agreement, you will be eligible for certain referral fees with respect to that Loan Syndicator in accordance with this Agreement. If, during the Term, the Company receives a marketing fee from a Loan Syndicator that you referred (generally for sending out a request to potential lenders), the Company will pay you a referral fee in the amount of 20% of the marketing fee collected by the Company from such Loan Syndicator. This marketing fee is separate from any potential fee for success of a loan, and all fees under this agreement are not tied to one another. For the avoidance of doubt, when there is a marketing fee from a Loan Syndicator and a successful deal that pays a commission to the Company, you will not receive any fee separate from the marketing fee with respect to that Loan Syndicator, but you may be eligible for a fee pursuant to section 2(b) below with respect to that loan.

Example of Loan Syndicator Referral:

During the Term, you refer an entity that is seeking to raise capital to loan to a real estate developer. That Loan Syndicator engages the Company during the Eligible Period to send out the terms of a loan syndication to the Company’s list of potential loan

participants. The Company charges the Loan Syndicator a \$500 marketing fee to send out the request, which the Loan Syndicator pays. Your referral fee amount is \$100 (20% of \$500).

(b) **Participant Referrals.** During the Term, you may, from time to time and in your sole discretion, refer to the Company individuals who are interested in participating in a loan by loaning money in connection with a Loan Syndicator that you referred. If you refer any such individual to the Company in accordance with the terms and conditions of this Agreement, such referred person shall be a “Loan Participant.” If, during the Eligible Period (as defined below), a Loan Participant participates in a real estate transaction by making a loan and the Company receives a fee or commission in connection with that Loan Participant’s loan, the Company will pay you a referral fee in the amount of 20% of the fee collected by the Company with respect to that Loan Participant. However, if, during the Eligible Period, a Loan Syndicator that you referred enters into a loan pursuant to which the Company receives a fee commission (*i.e.*, a percentage of the capital raised through participants), and any of your Loan Participants participate in such loan, the Company will pay you a referral fee in the amount of 40% (instead of 20%) of the fee or commission collected by the Company with respect to that Loan Participant.

Examples of Participant Referrals:

i) Your Loan Participant loans \$100,000 as part of a syndicated loan during the Eligible Period. The Company raises \$1,000,000 total from participants and receives a commission of 1%. The Company’s commission with respect to your Loan Participant is \$1,000 (1% of \$100,000), and your referral fee amount is 20% = \$200.

ii) During the Term, you refer a Loan Syndicator that is seeking to raise capital to loan to a real estate developer. That Loan Syndicator engages the Company to find loan participants, and through the Company, that Loan Syndicator engages 10 participants who loan a total of \$2,000,000, and the Company collects a 1% commission from that Loan Syndicator during the Eligible Period. If one of the participants is your Loan Participant, and that Loan Participant loans \$100,000 during your Eligible Period, the Company’s commission with respect to your Loan Participant is \$1,000 (1% of \$100,000), and your referral fee amount is 40% = \$400. (For the avoidance of doubt, you

are not eligible for a fee with respect to the other \$1,900,000 raised for that Loan Syndicator.)

(c) **Borrower Referrals.** During the Term, you may, from time to time and in your sole discretion, refer to Ira Zlotowitz's team at Eastern Union Funding, individuals or entities who are interested in borrowing money for a real estate project. If you refer any such individual or entity to Ira Zlotowitz's team at Eastern Union, in accordance with the terms and conditions of this Agreement, such referred person or entity shall be a "Referred Borrower." If, during the Eligible Period, a Referred Borrower enters a loan in connection with which Ira Zlotowitz's team at Eastern Union actually receives a fee or commission, Ira Zlotowitz's team at Eastern Union will pay you a referral fee in the amount of 20% of that fee or commission. There is no recurring money involved in this referral - everything is on a per-transaction basis. Additionally, when dealing with new or existing clients at Eastern Union, everything is per Eastern Union's company policies and practices.

(d) **Referral Rules.** To receive credit for a referral (whether a Loan Participant or Loan Syndicator), you must be the first person to refer that person or entity to the Company either through the Company's online referral system or by the person or entity listing you as their referral source when signing up for the Company's services. If a person or entity is referred by multiple sources, the Company will determine in its discretion who first referred that person or entity and is therefore deemed to be the referral source. Referred people and entities have the ability to change who they deem to be the person that referred them; if any person or entity that you referred removes you as the person that referred them in the Company's system, you will no longer be deemed to have referred that person or entity.

(e) **Eligible Period.** The "Eligible Period" with respect to any Loan Participant or Loan Syndicator is the 12-month period following the date that they are first entered into the Company's system; provided, however, that the Eligible Period shall also include any Active Period (as defined below) and 6 months following the end of any Active Period (which may extend beyond the first 12-month period). For purposes of this Agreement, the "Active Period" shall mean any period during which you have referred at least 7 Loan Participants in the prior 30 days or at least 30 Loan Participants in the prior 90 days. By way of example, if you refer a Loan Participant and continue to be in an Active Period for 18 months following such referral, and that

referral enters into a qualifying loan 24 months after your referral, that loan will have been made during the Eligible Period, even though it was made more than 12 months following the date such Loan Participant was referred.

Notwithstanding the foregoing, the Eligible Period with respect to any Loan Participant or Loan Syndicator will immediately end if, and when, you provide the name or other contact information of such Loan Participant or Loan Syndicator to any other company or entity with respect to any potential real estate loan.

3. ADDITIONAL PAYMENT TERMS:

(a) Referral fees hereunder are based on fees and commissions actually collected by the Company, and if the Company does not receive or accept a fee or commission for any reason (including but not limited to the Company's decision in its sole discretion to waive or forfeit a fee or commission), you will not be eligible for or receive any payment hereunder with respect to such fee or commission.

(b) Referral fees hereunder, if any, will be paid to you within 30 days following the Company's receipt of the applicable fee or commission.

(c) Upon termination of the Term, regardless of the reason thereof, you will remain eligible for referral fees hereunder with respect to any commissions or fees received by the Company from or with respect to any transaction that is closed during the applicable Eligible Period (except as otherwise stated in paragraph 2(e) above).

(d) It is the Parties intention that the loans and transactions contemplated hereunder do not constitute a "security" under any applicable law. In the event that you are required to hold a broker's or any other license (pursuant to any law or regulation) in order to receive a referral fee hereunder and you do not hold such license, you will not be eligible for, and will not receive, such referral fee. In addition, you will not earn or receive any payments hereunder that are prohibited by any applicable law or regulation.

(e) The Company may reject or otherwise decline to work with any referral by you in its sole discretion.

4. INDEPENDENT CONTRACTOR RELATIONSHIP

(a) Your engagement hereunder is as an independent contractor and will not constitute you, or any of your employees or agents (collectively, the “Contractor Personnel”), as employees of the Company for any purpose whatsoever. You agree that neither you nor they will be entitled to participate in or to receive the benefit of any employee plans or programs, including insurance, of the Company. As an independent referral source, you will have complete control (subject to your complying with all applicable laws and regulations) as to how, when, where and if you provide any services hereunder. You will not be provided any equipment or office space by the Company, you are not permitted to perform your services hereunder from any of the company’s places of business, and you will not be required to attend any training sessions. You will be free from any and all control or direction with respect to your services hereunder. You may hire (at your own expense) others to assist you, and you will be responsible for any and all costs that you or any of the Contractor Personnel may incur (including but not limited to wages and taxes for the Contractor Personnel).

(b) You represent and warrant that you will be solely responsible for the payment of all federal, state and local taxes associated with any payments you receive hereunder.

(c) The Parties agree that your engagement hereunder will not restrict you or any of the Contractor Personnel from contemporaneously rendering your or their services to other businesses; provided, however, that you agree that during the Term, the Contractor Personnel and you will not refer individuals or entities interested in borrowing or lending money for a real estate development project to any company or entity other than the Company.

(d) This Agreement does not grant you any right or authority to, and you shall not, make any statements, representations, agreements or commitments on behalf of the Company. You represent and warrant that neither the services performed hereunder, nor the work product generated in connection therewith will violate the rights, including, without limitation, the intellectual property rights, of any third parties, or any applicable federal, state or local laws, rules or regulations. You represent and warrant that all services provided by the Contractor Personnel and you, and all actions taken or not taken by the Contractor Personnel and you in connection with this Agreement, shall comply with all applicable laws and regulations.

5. INTELLECTUAL PROPERTY

All rights, title and interest in and to all work and materials of any kind conceived or produced or otherwise provided for the Company by you or the Contractor Personnel (including, without limitation, all copyrights, patents, trademarks and other intellectual property rights therein), including but not limited to anything you submit through or enter in the App shall belong to the Company. You agree that the Company will have the exclusive right to use and exploit such work and materials, free from any claims by you or any of the Contractor Personnel for compensation other than as expressly provided in Sections 2 and 3 above. The Company is and will remain the sole and exclusive owner of all intellectual property supplied by the Company to you in connection with this Agreement, and any intellectual property produced, derived or resulting from such property, in whatever stage of completion. Neither the Contractor Personnel nor you will acquire or have any rights, title or interest in or to the App or any other of the Company's intellectual property. The Contractor Personnel and you are hereby granted a limited, revocable license to use and exploit the App, and to use the name, marks and indicia of the Company, solely for the purpose of providing services hereunder. You agree that the Contractor Personnel and you will not use the name, marks or indicia of the Company for any purpose other than performing services hereunder.

6. MISCELLANEOUS

(a) If any provision of this Agreement, or any part thereof, is found to be invalid or unenforceable, the same shall not affect the remaining provisions, which shall be given full effect, without regard to the invalid portions. Moreover, if any one or more of the provisions contained in this Agreement shall be held to be excessively broad as to duration, scope, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent with applicable law.

(b) This Agreement is governed by the laws of the State of New York applicable to contracts entered into and wholly performed in that state (without giving effect to any conflict of laws principles). The Arbitration Provisions attached as Exhibit A are incorporated herein and deemed to be a part of this Agreement, and by signing this Agreement, the Parties are agreeing to the Arbitration Provisions attached hereto.

(c) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic (including online signatures), photographic and fax copies of such signed counterparts may be used in lieu of the originals of this Agreement for any purpose.

(d) The respective rights and obligations of the Parties shall survive the termination of the Term to the extent necessary to the intended preservation of such rights and obligations.

(e) The terms contained in this Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, representations or agreements relating thereto whether written or oral. The Parties represent that in executing this Agreement, they have not relied upon any representation or statement not set forth herein. No amendment or modification of this Agreement shall be valid or binding upon the Parties unless in writing and signed by both Parties.

Accepted and Agreed:

CONTRACTOR: Signed: _____

Print Name: _____

Date: _____

Ira Group LLC Signed: _____

Print Name: _____

Title: _____

Date: _____

Exhibit A

Arbitration Provisions

1. In the event that any dispute arises between the Company (or any of its owners, officers, employees or agents) and you relating to any aspect of this Agreement or your engagement with the Company, the Company and you hereby consent to resolve such dispute through mandatory, binding arbitration administered by the American Arbitration Association (“AAA”), before a single arbitrator, in accordance with its Commercial Arbitration Rules, except as modified herein or subsequently in writing by the Parties. Any arbitration will be held at the AAA location closest to your home, or such other mutually-agreed-upon location. The Parties hereby consent to the entry of judgment upon award rendered by the arbitrator in any court of competent jurisdiction. Notwithstanding the foregoing, should adequate grounds exist for seeking immediate injunctive or equitable relief, or to compel arbitration, any Party may seek and obtain such relief from the appropriate court.

2. The Parties acknowledge that they have read and fully understand these Arbitration Provisions, have had the time and opportunity to consult legal counsel, and are executing the Agreement voluntarily and of their own free will. The Parties understand that by signing this Agreement, they agree to submit any and all claims arising out of, or relating to, your engagement with the Company to binding arbitration on an individual basis. The Parties further understand and agree that this arbitration provision constitutes a waiver of either Party’s right to a jury trial and a waiver of their right to participate in a class or collective action with respect to the Agreement and engagement between the Company and you. These Arbitration Provisions, and the Parties’ agreement to submit to mandatory, binding arbitration, relates to the resolution of all disputes of any kind between the Parties, including but not limited to the following:

(a) Any and all claims for wrongful termination, breach of contract, both express and implied, breach of the covenant of good faith and fair dealing, both express and implied, negligent or intentional infliction of emotional distress, negligent or intentional misrepresentation, negligent or intentional interference with contract or prospective economic advantage, defamation, failure to pay fees, wages or commissions, and failure to pay overtime; and

(b) Any and all claims for violation of any federal, state or municipal law, statute, regulation or common law.

3. Any dispute covered by these Arbitration Provisions will be arbitrated on an individual basis. No dispute between the Company and you may be consolidated or joined with a dispute between any other person or entity and the Company or you, nor may the Company or you seek to bring your or its dispute on behalf of other people or entities as a class or collective action. The Parties agree that they will not be entitled to serve as a representative or participate as a member in any class, collective, or representative action, or to receive any recovery from any such actions involving claims covered by these Arbitration Provisions, whether brought in court or arbitration.

4. If you commence the arbitration process under these Arbitration Provisions, the Company will pay 100% of the AAA fees and expenses in excess of the initial AAA administrative fee. However, the expenses of witnesses and all attorneys' fees shall be borne by the Party producing such witnesses or utilizing such attorneys, except as otherwise provided by law or in the award of the arbitrator. Discovery costs (e.g., court reporter fees for original transcripts) shall be borne by the Party initiating the discovery or ordering a copy of depositions or other discovery. The fees and expenses of experts, consultants and others retained or consulted by a Party shall be borne by the Party utilizing those services.

5. The substance and result of any arbitration under these Arbitration Provisions, and all information and documents disclosed in any such arbitration by any person, shall be treated as confidential, except that disclosures may be made to the extent necessary (i) to enforce a final settlement agreement between the Parties, (ii) to obtain and secure enforcement, or a judgment on, an award issued pursuant to these Arbitration Provisions, or (iii) as otherwise required by law or court order.

6. If any of the provisions set forth in these Arbitration Provisions are determined to be invalid, unenforceable or void with respect to any claim, all other provisions of these Arbitration Provisions will remain effective and enforceable to the fullest extent permissible by law with respect to all other claims.