

PARTNERSHIP AGREEMENT DETAILS:

1. Between MREI (party 1) and ZACH KORBER (party 2)
2. All software owned exclusively by MREI (party 1)
3. **New Brand** / Sales channel to be owned by **both parties** including:
 - a. Logo, domain, branded materials
 - b. Leads generated from ads used to market and promote the new brand
 - c. Customers of the brand
4. Leads, customers and or assets owned by both parties cannot be used to promote, sell or manage outside products and services unless agreed to by both parties in writing.
5. No other website and or CRM software to be sold by Zach to customers involved in Real Estate unless agreed upon by both parties in writing.
6. Zach to dedicate a minimum of 30 hours per week to goals set forth in **amendment below** until company generates at least 10k / month in net profit for 3 months consecutively after which there is no requirement.

DIVISION OF FINANCIAL RESPONSIBILITIES:

Once the company is profitable the below expenses can be revisited as we may need to make adjustments.

1. MREI to provide and pay for:

- a. Hosting
 - i. AWS & GoDaddy - Separate servers for performance preferred
 - ii. Estimated \$300 / month at start
- b. Tech support and maintenance (MREI)
- c. Customer service and Onboarding
 - i. Robin - Est \$1500 - \$2000 / month at start
- d. Other Software
 - i. Monday.com
 - ii. Calendly

2. Zack to provide and pay for:

- a. Sales support rep if needed
 - i. Quintin - est cost \$1500-\$2000 / month at start
- b. Other Software
 - i. CRM Used for sales
 - ii. Ad related software

REVENUE FROM SALES

To be split evenly (50/50) between parties after the below mentioned expenses are subtracted and as long as the sale amount is greater than or equal the following prices and prepaid customers have signed the provided terms of service agreement provided by MREI:

- Note: No distribution of money from accounts that have prepaid for services until they've signed a provided agreement to protect MREI from refunds (losses).
- Money to be collected in a Stripe account that both Zach and MREI have access to.
- Distribution of previous months profit to be made from Stripe Connect on the 15th of the following month once accounting has been completed.
- Discounts given on the below prices will be taken from the side of the party that made the sale unless agreed otherwise in writing on a case by case basis.

1. MINIMUM PRICES FOR PRODUCTS

- a. VETERAN AGENT PLAN - \$499 / month or \$4,990 / year
- b. EXPERIENCED AGENT PLAN - \$299 / month or \$2,990 / year
- c. NEW AGENT PLAN - \$299 / month or \$2,990 / year
- d. TEAM PLAN - \$799 / month or \$7,990 / year
- e. SMALL BROKERAGE PLAN - \$1,299 / month or \$12,990 / year
- f. MEDIUM BROKERAGE PLAN - \$3,999 / month or \$39,990 / year
- g. LARGE BROKERAGE PLAN - \$6,999 / month or \$69,990 / year

2. COSTS TO BE SUBTRACTED BEFORE REMAINDER IS DIVIDED

- a. MLS fees incurred by MREI (example: iHomeFinder)
- b. Custom design requests needed to close the sale or launch the customer
- c. Additional costs incurred by MREI for integration (example, an outside CRM)
- d. Credit card processing fees.

MREI MUST HAVE FINAL SAY ON THE FOLLOWING:

1. **Ad copy, and creative** in cases in which brand integrity and or legal liability on claims and offers are in question. If there are no issues with the above, the decision is 50/50.
 - a. Example: MREI may request changes if the ads or sales scripts make promises and claims that agents could use against us to get refunds after the company has encountered expenses such as onboarding and setup.
 - b. Abnormally high refund rates and or complaints from users that feel they have been sold a product that did not match the description at time of purchase.
 - c. "Click Bait" style ads that may reflect poorly on the companies reputation. Ads that result in high clicks but low quality leads upon future assessment may be an

overall bad idea. Example: At our last company Troy used to re-post viral videos and link to our website. We got a ton of bad traffic which resulted in slower server performance for real users.

2. **Sales Script** - 50/50 UNLESS there is an maintain brand integrity and liability on claims, language (likely to lead to cancellations and angry customers).
3. **Upsells and Other Offers** - maintaining brand integrity and liability - effect on customer satisfaction
4. **Partnerships** - Not everyone that can sell product is a good look for the company. Ryan P = great partner example. Plenty of agents that would be an embarrassment and keep bigger partners that would want to work with MREI / The Channel
5. **Company Information** - Internal discussions, financials are not to be shared with people outside of the deal. Example, someone who finds out our deal may feel that they need more compensation. Not good for MREI. Financial documents and Stripe accounts included.
6. **Product Offerings** - The decision to include / not include an upsell or other product within the dashboard. This is a constant battle between lenders, title companies, brokerages etc in which there must be a final decision maker. Imagine a lender wants to pay 2k / month to have a tile in the backend, however other brokers and customers see that as a deal breaker once the deal has already been made.
7. **General Expenses** - "I went to a \$500 lunch with a broker that may or may not sign up but it was a good idea for the company." These expenses would need to be approved in advance until the company makes a certain level of profit and can afford a more "rich" approach.
8. **FREE Subscriptions** - Free trials and comped accounts add up to a ton of requests and usage of our resources (servers, database, image uploads). Need to keep this under control.
9. **MREI portion of ad spend** - We must be able to scale up and down our ad spend based on our perception of performance ad quality / profit.

ZACH KORBER HAS AGREED TO DO THE FOLLOWING:

New Role Responsibilities

- Incorporate myself into the brand
 - This means what I will be doing the following with my name attached (removing Troy's)
 - Re-Record the VSL
 - Re-write all automation emails
 - These emails need to be given proper time and attention. They do not prove value and have not been converting many sales as a result.
 - Each email needs to teach and help the agents that have subscribed to us.
 - This includes writing new PDF's, creating info-graphics, free trainings, and blogs
 - The copy in the emails also need to be re-written to create action from the person reading them
 - Record value based screen share video where I teach these agents how to leverage the platform in their marketing activities
- Weekly Email Blasts
 - Each week a new blast needs to be sent to all leads that have made it through our automations and still have not converted.
 - These email blasts all need to be 80% value 20% pitch
 - Because of this, each week requires time creating the value (video/PDF/blog) and then time copywriting the email.
 - This will become more and more important the more leads we have in the CRM. We need to be doing this constantly to squeeze all the juice out of the leads we have.
 - Doing this will provide the largest ROI
- Collecting Testimonials
 - This is the biggest area of weakness in the Agently funnel.
 - Constantly getting screenshots of people talking about Agently and constantly asking for videos will increase how many deals we close and produce the largest ROI possible.
- Brand Building
 - Social media following on instagram and facebook are non-existent.
 - Using the value based trainings I create for the emails and all the testimonials we collect will be critical in building a brand on social media.
 - A following will also help our conversion rates by building trust with prospects and show them we didn't spin up the brand yesterday

- Partnerships
 - I have multiple partnerships with both real estate agent course influencers and a database of marketing agencies that have agents as their customers this can be marketed through.

- Broker and Team Funnel Build
 - MASSIVE project.
 - Starting from scratch and building out the entire funnel from 0 with the brokers and teams in mind
 - This includes training for the sales team to close these types of leads more effectively

- Business Operations
 - Retention
 - Implementing and creating SOPs around customer success. Keeping these clients for years will make sure we are as profitable as possible .
 - Making sure users are utilizing features at 90+ days will ensure they are stuck into our product
 - This also includes managing the SOPs around support chats for the agents

 - Onboarding
 - Building bulletproof processes inside the CRM to make sure nothing slips through the cracks and having regular meetings to stay on top of client satisfaction

 - Sales
 - Training and managing the sales team
 - A-Z on training
 - A-Z on KPI tracking
 - A-Z on daily meetings 2x/day on most days
 - A-Z on coaching to improve their closing skills
 - A-Z on helping them overcome roadblocks
 - Implementing processes the squeeze juice from every lead that comes into the CRM

 - Marketing
 - Daily maintenance and tracking of the ads
 - I am already paying for all software and tracking solutions needed to be successful
 - Rebuilding ads as needed

- Watching KPIs
- Copywriting
- Funnel build and constant reworking of our landing pages

- Strategy
 - Having an off-site meeting with you once per quarter to talk about where we are going and why.
 - This is also to hear about new updates and features so I can build them into the marketing roadmap efficiently

- Lead Generation
 - Working to think of a solution to fill this gap in the business

KPIs

1. Funnel Numbers

- a. **CTR** (Click Through Rate)
 - i. -Above .5%
- b. **Email Opens**
 - i. -Above 10%
- c. **CPL** (Cost Per Lead)
 - i. -Below \$25
- d. **CAC** (Customer Acquisition Cost)
 - i. -Keep this under $\frac{1}{3}$ of the value of a customer to our business

2. Sales Per Month

- a. Keeping CAC under \$1,000 in ad spend. \$20,000 in ad spend = 20 new clients that pay a minimum of \$3,000/year

3. Email Blasts

- a. 2/month minimum