



STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
500 JAMES ROBERTSON PARKWAY
NASHVILLE, TENNESSEE 37243-5065
615-741-6007

BILL LEE
GOVERNOR

CARTER LAWRENCE
COMMISSIONER

**RECIPROCAL AGREEMENT BETWEEN
THE TENNESSEE REAL ESTATE COMMISSION
And THE KENTUCKY REAL ESTATE COMMISSION**

WHEREAS the parties to this Reciprocity Agreement are authorized to review each party's requirements for real estate brokerage licensure in each party's state, including education, experience, and character.

WHEREAS the parties to this Reciprocity Agreement have reviewed these requirements and agree each party's requirements, in addition to the requirements set forth in this agreement, are sufficient to permit licensees of each state to possess an equivalent real estate brokerage license in each party's State.

WHEREAS each party is authorized to enter into this Reciprocity Agreement and to establish terms necessary to protect the public of each party's respective State.

NOW THEREFORE the parties hereby agree to reciprocate their equivalent real estate brokerage licenses pursuant to the following terms:

I. DEFINITIONS. When used in this Agreement, the following words shall mean:

- 1.1 "Agreement" means this Reciprocity Agreement signed by the parties.
- 1.2 "Applicant" means a person who holds an active real estate broker's license, real estate sales associates, or affiliate broker's license from the Original State and who is applying to the Reciprocal State for licensure.
- 1.3 "Broker" means a person licensed to perform real estate brokerage services pursuant to a State's real estate licensure laws.
- 1.4 "Original State" means the first State among the parties to grant a license to an applicant.

- 1.5 "Principal broker" means the managing or executive broker of a real estate company, firm, or brokerage.
- 1.6 "Reciprocal State" means the State in which an applicant is applying for reciprocity.
- 1.7 "Sales associate or affiliate broker" means a person licensed to perform real estate brokerage services pursuant to a State's real estate licensure laws under the supervision of a broker or principal broker.

2. CONDITIONS FOR LICENSURE.

An applicant licensed by the Original State shall be licensed by the Reciprocal State for an equivalent license upon submission of all required forms, documents, payments of fees, and other requirements as established in this Section.

- 2.1 Applicants for a broker's license shall have a broker's license from the Original State which is and has been active and in good standing a minimum of three years immediately preceding the filing of the application with the Reciprocal State.
- 2.2 Applicants for a sales associate or affiliate broker license shall have a sales associate's or affiliate broker's license from the Original State which is and has been active and in good standing for a minimum of one year immediately preceding the filing of the application with the Reciprocal State.
- 2.3 An applicant for a sales associate's or affiliate broker's license shall submit the name of the principal broker with whom the applicant will affiliate while performing services in the Reciprocal State. The principal broker named by the applicant shall already possess an active broker's license issued by the Reciprocal State or shall have already applied for his or her own broker's license with the Reciprocal State. The provisions of this subsection shall not apply if the applicant for the sales associate's or affiliate broker's license wishes to obtain an inactive license issued by the Reciprocal State and the Reciprocal State so authorizes the applicant to apply for an inactive license. An applicant applying for an inactive license shall not perform real estate services within the Reciprocal State until activating his or her license with the Reciprocal State and complying with the provisions of this subsection.
- 2.4 A principal broker providing real estate brokerage services in the Reciprocal State shall be required to maintain an active place of business and shall maintain escrow or trust accounts in accordance with the Reciprocal State's

laws. The place of business shall be a physical location at which an investigator from the Reciprocal State may enter and perform such investigation, including the examination of documents and other records relative to activities in the Reciprocal State. Any investigation(s) originated from the Reciprocal State must not be unreasonably withheld. A post office box or "virtual office" is not acceptable. All documents relating to real estate services conducted in the Reciprocal State shall be maintained within the borders of the Reciprocal State or furnished upon request by the Reciprocal State.

- 2.5 Applicants shall submit proof of completion of the Reciprocal State's specified real estate law licensure education upon request. The Reciprocal State's specified real estate law licensure education shall not exceed forty (40) classroom hours.
- 2.6 Applicants shall submit proof of successfully completing the Reciprocal State's specified state-law portion of the Reciprocal State's licensure examination in compliance with the Reciprocal State's application and testing requirements.
- 2.7 Applicants shall submit a completed application for licensure and include all attachments as required by the Reciprocal State.
- 2.8 The applicant must hold a valid, current, and active real estate license issued by the Original State. The Original State's licensing agency, upon request, shall furnish a certification, either physical or electronic, to the Reciprocal State containing the following information:
 - 2.8.1 Applicant's name, home address, business name, and business address;
 - 2.8.2 Type of license held by the applicant;
 - 2.8.3 Date of original licensure, license history, and expiration date of current license;
 - 2.8.4 Method by which the license was issued;
 - 2.8.5 A statement that indicates no record of disciplinary action or charges pending, or a complete record of disciplinary action taken, charges pending, and an explanation of such action/charges.
- 2.9 All applicants shall file a statement attesting that the applicant has read and agrees to comply with all of the Reciprocal State's laws and that the applicant agrees to cooperate with any investigation initiated against the applicant by the Reciprocal State.
- 2.10 All applicants granted a reciprocal license pursuant to this agreement shall immediately notify either the Reciprocal State or the Original State of any disciplinary actions taken by the other State against the applicant's license.


- 2.11 All applicants shall file an irrevocable consent stating that legal actions may be commenced against the applicant in the proper court of any county of the Reciprocal State in which a cause of action may arise in which the plaintiff may reside, by the service of any process or pleading authorized by the laws of the Reciprocal State on the Reciprocal State's regulatory authority, the consent stipulating and agreeing that service of process or pleadings on the Reciprocal State's regulatory authority shall be taken and held in all courts to be as valid and binding as if service had been made upon the applicant in the Reciprocal State .
- 2.12 Applicants shall comply with all post-licensure and continuing education requirements as required by the Reciprocal State for original licensees within the Reciprocal State.
- 2.13 The Reciprocal State reserves the right to refuse any applicant's application, for good cause shown, in accordance with the Reciprocal State's laws and procedures for denying an original license to a resident of the Reciprocal State.

3. TERMS OF AGREEMENT.

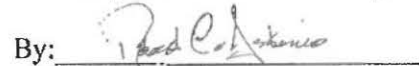
- 3.1 This agreement shall take effect upon the date of the signature of the authorized representative of the party which signs the agreement last.
- 3.2 3.2 This agreement shall not supersede or amend any language enacted in the Tennessee or Kentucky statutes and/or rules pertaining to licensure or qualifications required by each state. Should a conflict arise, the statutes and/or rules enacted by either state shall supersede this agreement.
- 3.3 This agreement supersedes any agreement previously entered into by the parties and constitutes the full and complete agreement between the parties as expressed within the four corners of this agreement. No amendment to this agreement shall take effect unless signed by the authorized representative of each party.
- 3.4 Each party reserves the right to terminate this agreement at will, provided the party terminating the agreement provides the other party written notice of the party's termination. The parties agree that any termination of this agreement would render any litigation between the parties regarding this agreement, regardless of when such litigation is commenced, moot.

AGREED TO BY THE PARTIES on this,

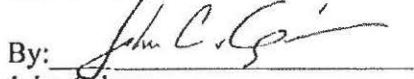
Kentucky Real Estate Commission

By: 
Lois/Ann Dispenett
Title: _____
Chairperson
Date: 1-21-2021

Kentucky Real Estate Authority

By: 
Robert L. Astorino
Title: _____
Executive Director 1/21/21
Date: _____

Tennessee Real Estate
Commission

By: 
John Griess
Title: _____
Chairman
Date: 1/20/2021

Tennessee Real Estate
Commission

By: Caitlin Maxwell Digitally signed by Caitlin Maxwell
Date: 2021.01.19 11:39:30 -0507
Caitlin Maxwell
Title: _____
Executive Director
Date: 1/19/2021