

INDEPENDENT CONTRACTOR AGREEMENT

This Agreement is entered into as of the **6th** day of **February 2001**, between **The Apartment Store** ("the Company") and **Michal Siemaszko** ("the Contractor").

1. **Independent Contractor.** Subject to the terms and conditions of this Agreement, the Company hereby engages the Contractor as an independent contractor to perform the services set forth herein, and the Contractor hereby accepts such engagement.
2. **Duties, Term, and Compensation.** The Contractor's duties, term of engagement, compensation and provisions for payment thereof shall be as set forth in the estimate attached as Exhibit A, which may be amended in writing from time to time, or supplemented with subsequent estimates for services to be rendered by the Contractor and agreed to by the Company, and which collectively are hereby incorporated by reference.
3. **Written Reports.** The Company may request that progress reports, and a final results report be provided by Consultant on a weekly basis. A final results report shall be due at the conclusion of the project and shall be submitted to the Company in a confidential written report at such time.
4. **Inventions.** Any and all inventions, discoveries, developments and innovations conceived by the Contractor during or as part of this engagement shall be the exclusive property of the Company; and the Contractor hereby assigns all right, title, and interest in the same to the Company. Any and all inventions, discoveries, developments and innovations conceived by the Contractor prior to the term of this Agreement and utilized by him in rendering duties to the Company are hereby licensed to the Company for use in its operations and for an infinite duration. This license is non-exclusive, and may be assigned without the Contractor's prior written approval by the Company to the company's clients or a wholly-owned subsidiary of the Company.
5. **Confidentiality.** The Contractor acknowledges that during the engagement it will have access to and become acquainted with various trade secrets, inventions, innovations, processes, information, records and specifications owned or licensed by the Company and/or used by the Company in connection with the operation of its business including, without limitation, the Company's business and product processes, methods, customer lists, accounts and procedures. The Contractor agrees that it will not disclose any of the aforesaid, directly or indirectly, or use any of them in any manner, either during the term of this Agreement or at any time thereafter, except as required in the course of this engagement with the Company. All files, records, documents, blueprints, specifications, information, letters, notes, media lists, original artwork/creative, notebooks, and similar items relating to the business of the Company, whether prepared by the Contractor or otherwise coming into its possession, shall remain the exclusive property of the Company. The

Contractor shall not retain any copies of the foregoing without the Company's prior written permission. Upon the expiration or earlier termination of this Agreement, or whenever requested by the Company, the Contractor shall immediately deliver to the Company all such files, records, documents, specifications, information, and other items in its possession or under its control. The Contractor further agrees that it will not disclose its retention as an independent contractor or the terms of this Agreement to any person without the prior written consent of the Company and shall at all times preserve the confidential nature of its relationship to the Company and of the services hereunder.

6. Independent Contractor. This Agreement shall not render the Contractor an employee, partner, agent of, or joint venture with the Company for any purpose. The Contractor is and will remain an independent contractor in its relationship to the Company. The Company shall not be responsible for withholding taxes with respect to the Contractor's compensation hereunder. The Contractor shall have no claim against the Company hereunder or otherwise for vacation pay, sick leave, retirement benefits, social security, worker's compensation, health or disability benefits, unemployment insurance benefits, or employee benefits of any kind.
7. Successors and Assigns. All of the provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns, if any.
8. Disputes, Choice of Law. This agreement shall be governed by and construed in accordance with the substantive laws of the United States and New York, and any action shall be initiated and maintained in a forum of competent jurisdiction in such designated state.
9. Modification or Amendment. No amendment, change or modification of this Agreement shall be valid unless in writing signed by the parties hereto.
10. Schedule of Prices
Contractor's hourly rate is set herein at \$40.
Upon completion of each project, as specified in the Exhibit A, Contractor must provide the Company with a timetable, listing time spent working on the project and tasks performed during that time. As compensation for the services rendered by the Contractor, the Company shall pay the Contractor the sum of total hours spent working on the project, as specified in the timetable, multiplied by Contractor's hourly rate.

IN WITNESS THEREOF, the Parties hereto have executed this Agreement as of the day and year first written above. The parties agree that facsimile signatures shall be as effective as if originals.

The Apartment Store

Signature: 

Michal Siemaszko

Signature: 

Michael Siemaszko
373 68th St. Apt 3
Bklyn, NY 11220

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The Apartment Store

Signature: _____

Michal Siemaszko

Signature: Michal Siemaszko

Exhibit A

DUTIES:

The Contractor will modify the existing Perl script, supplied by the Company, to handle parsing of "San Diego real estate listings" as needed by the Company.

TERM:

This engagement shall commence upon execution of this Agreement and shall continue in full force and effect upon completion of the Contractor's duties under this Agreement. The Agreement may only be extended thereafter by mutual agreement, unless terminated earlier by operation of and in accordance with this Agreement.

COMPENSATION:

As compensation for the services rendered by the Contractor, the Company shall pay the Contractor the sum of total hours spent working on the project, as specified in the timetable provided by the Contractor, multiplied by Contractor's hourly rate.

To: Barry Feinsmith

From: Michal Siemaszko

Fax: 212-683-7225

Pages: 4

Phone: 212-683-7225

Date: 2/6/2001

Re: Agreement

CC:

AS. con
424 Park Ave CT
PMB 106
NYC, NY 10016



2001

Michael Biemaszko
373 68th St Apt 3
Brooklyn, NY 11220

