
Compensation Agreement

by Documatica Legal Forms Inc.

THIS COMPENSATION AGREEMENT (the 'Agreement') is executed this 28th day of November, 1965 (the 'Execution Date'),

BETWEEN:

Selma Mcleod
of
510 Derry Mews
Broken Arrow, Nunavut
26680-1937

(the 'Employer')

OF THE FIRST PART

- AND -

Griselda Braxton
of
9509 Water Cliff Alley
Evansville, British Columbia
33198

(the 'Employee')

OF THE SECOND PART

Background:

1. The Employer and the Employee have entered into an employment contract with each other (the 'Employment Agreement') which was executed on 1992-06-26. This compensation Agreement shall not replace the Employment Agreement, but will supplement it for the time period specified herein.

IN CONSIDERATION OF the mutual benefits and responsibilities specified in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, both parties to this Agreement agree as follows:

Amendment of Provisions:

2. The provisions and terms of the Employment Agreement, as amended, are amended by the provisions of this Agreement.

Employee Compensation:

3. The Employee shall be compensated through a commission calculated using the following commission formula:

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This compensation will be payable twice a month on the 14th and on the last day of each month while this Agreement is in force. The Employee recognizes that the Employer may be required by law to deduct any applicable fees or remittances from the Employee's compensation

Commencement Date and Terms:

4. This Agreement will come into effect on 2003-03-03 and will terminate on 1991-12-04 without affecting in any way the terms of Employment as outlined in the Employment Agreement. However, in matters other than the duration of employment, this Agreement will take precedence over the Employment Agreement, unless a new employment agreement or similar document is executed.
5. Following the termination of this Agreement, the Employee's compensation will return to being set as described in the Employment Agreement.

Amendments:

6. Any changes, revisions or amendments to this Agreement will only be binding upon the parties if recorded in writing and signed by each party or their authorized representative.

Signatures:

Selma Mcleod

per: _____ (SEAL)
(Authorized Officer of the Employer)

Griselda Braxton
(Employee)

Name:
(Witness)