

# CLOSING THE DEAL ON LEGAL PROTECTION

My 3-Part Blueprint for  
Comprehensive Legal Security  
as a Realtor



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Establish Your business, Protect Your Name, and Keep Your Profits

From Casetext: Smarter Legal Research

## Rex Real Estate I, L.P. v. Rex Real Estate Exch., Inc.

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## SHERMAN v. ELKOWITZ (2004)

Court of Appeals of Texas, Houston (14th Dist.).

Michael J. SHERMAN and Lori A. Sherman, Appellants, v. Richard ELKOWITZ, Individually, and Houston Shelter Corporation d/b/a Re/Max Westside Realtors, Appellees.

No. 14-03-00221-CV.

Decided: February 19, 2004

Panel consists of Justices YAT

Michael A. Hirsch, Houston, fo

OPINION



World ▾ Business ▾ Markets ▾ Sustainab

Litigation | Antitrust | Real Estate | Litigation | Litigation

## Texas home sellers sue over inflated broker commissions

By Mike Scarcella

November 14, 2023 5:48 PM CST · Updated 2 months ago

Legal

Real Estate

## 47 Texas real estate firms, associations get hit with second commission lawsuit

FORBES > REAL ESTATE

## National Association Of Realtors Is Fighting A Copyright Ruling On Floor Plans

Brenda Richardson Former Contributor ©

I cover residential real estate, including buying, selling and trends.



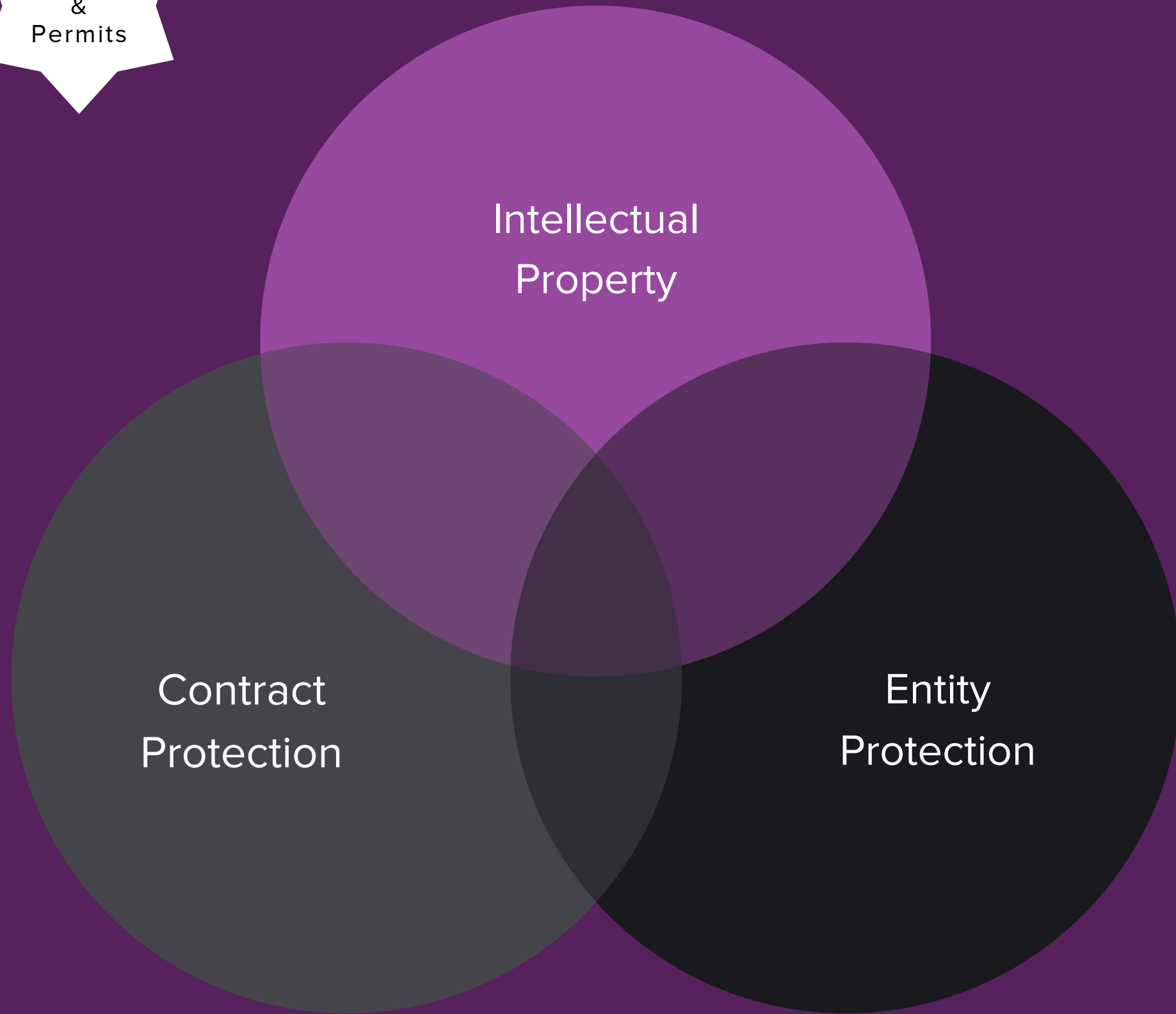
Apr 7, 2022, 04:14pm EDT



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Our 3-Prong Approach to  
Protecting Businesses & Brands

The  
**I.C.E.**  
Approach



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# Intellectual Property (IP)

## PROTECTION

Intellectual Property protection starts with identifying all the valuable IP your business has. Once a proper inventory exist, you want to take steps to register these items with the right agencies. You will then want to monitor and monetize the use of your IP.



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# Types of Intellectual Property

**COPYRIGHTS**

**TRADEMARKS**

**PATENTS**

**TRADE  
SECRETS**



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# Intellectual Property Issues

- Can I post these pictures on social media?
- Am I allowed to use these trademarks?
- Can I stop other people from stealing my stuff?
- How do I monitor the use of my IP?
- How can I partner with people who want to use my brand without being cheated?
- How do I know if someone else is already using my idea?
- Do I need a trademark, copyright, patent, or everything?



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# CONTRACTS

## PROTECTION

Contractual Protection involves properly assessing the risks associated with your transactions, negotiating those risks, and documenting the transactional journey and relationship.

There are contracts for almost everything, and some of work and agreements have special rules.



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# Contract Issues

- What is our agreement?
- Do I have the right parties on the agreement?
- What happens if someone breaks a promise?
- How do I enforce a promise?
- Can I get out of an agreement?
- Can I protect my work from the person who hired me?



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# ENTITY

## PROTECTION

When you take steps to form an LLC, Corporation, S-corporation, or any of the other entities available, you enjoy limited liability protection.



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# ENTITY COMPARISON CHART

	SOLE PROPRIETOR	PARTNERSHIP	CORPORATION	LLC
Liability	UNLIMITED	UNLIMITED	LIMITED	LIMITED
Start Up Costs	NONE	NONE	STATE FEES	STATE FEES
Taxes	DIRECT	PASS THROUGH	DOUBLE-TAX	PASS THROUGH
Management	DIRECT	DIRECT	SHAREHOLDERS DIRECTORS OFFICERS	MEMBERS OR MANAGERS
Maintenance	SIMPLE	SIMPLE	FORMAL + REPORTING	LESS FORMAL + REPORTING



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# Entity Formation Issues

- If something happens goes wrong can I be sued?
- Is it an LLC, Corporation, S-Corp, or something else?
- How can I open up a bank account?
- How will the business be taxed?
- What happens to the business if something happens to the owners?



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# DO'S AND DON'TS OF PROTECTING YOUR BUSINESS & BRAND

- ⊗ Don't leave everything up to chance
- ⊗ Don't think little of yourself
- ⊗ Don't wait!
- ✔ Do **enjoy** Limited Liability
- ✔ Do **protect** Your Intellectual Property
- ✔ Do **contract** carefully



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# HONEST MOMENT

**Is your business really protected?  
Do you have all three elements (IP,  
Contracts, and Entities) in place?**



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ANY  
QUESTIONS???



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FREE GUIDE

# Level Up Your Business & Brand Action Checklist

Establish Your business, Protect Your Name, and Keep Your Profits



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TEMI O. SIYANBADI

*Legally*  
**LEVEL UP YOUR BUSINESS & BRAND ACTION CHECKLIST**

HOW TO START YOUR BUSINESSES, PROTECT YOUR BRANDS, AND SAVE THOUSANDS OF DOLLARS IN LEGAL FEES THE **RIGHT** WAY

Support and insight to fully execute agreements amongst co-owners.  
Keep you in compliance with federal laws.  
Available to your jurisdiction, email [info@toslegal.com](mailto:info@toslegal.com) with your question.

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Let's Talk

**USE CODE: KWSOUTHWEST** for  
complementary legal strategy  
session (*Value: \$199*)



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EXPIRES ON JANUARY 25, 2024

