

Contract for Collection Services

CLIENT INFORMATION:

Business Name: _____ Contact Name: _____

Address: _____ Suite/Apt: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ Email: _____

Website: _____

Type of Business: _____

Sunray Construction Notices, Inc ., a Florida corporation, hereinafter referred to as "AGENCY" and _____, hereinafter referred to as "CLIENT", agree that Client's delinquent accounts (the "Accounts") placed with AGENCY are uncontested and subject to the term and conditions of the following agreement between the parties:

1. The conduct of AGENCY in collecting the Accounts shall be in compliance with all applicable Federal, State and Local laws and shall be courteous and businesslike, consistent with the image and reputation of CLIENT.
2. Sums collected by AGENCY on Accounts shall be deposited immediately in a separate trust account maintained in a bank, the deposits of which are insured by the FDIC, for CLIENT as well as AGENCY'S other clients (the "Trust Account"). AGENCY is authorized to endorse, tender, deposit and negotiate checks received from or in behalf of debtors and drawn in favor of CLIENT pursuant to this agreement.
3. All sums received by AGENCY on the accounts will be remitted to CLIENT, less AGENCY'S Collection Fees (as such term is defined in Section 6 below), within 30 days of verification that said payment has cleared debtor's bank account. In the event CLIENT receives any sums in payment of an Account directly from or in behalf of a debtor after AGENCY has commenced work to collect the Account, CLIENT shall report such collection to AGENCY and AGENCY shall invoice CLIENT for the amount of the Collection Fee due on its next monthly statement.
4. For each month monies are received, AGENCY will prepare a monthly statement containing the names, dates and principle payments that were received by AGENCY or CLIENT during the month. Any Collection Fees due AGENCY as a result of payments received directly by client from debtors are due and payable to AGENCY upon receipt of the statement by CLIENT. AGENCY has the right to offset such fees against sums received by it on the Accounts.
5. In the event a check is received directly by CLIENT on an Account and the check is returned unpaid to CLIENT after CLIENT has paid AGENCY the Collection Fee due, CLIENT shall report such returned check to AGENCY. AGENCY will list such returned checks on the next statement as a deduction from the amount of the Collection Fee due and payable by CLIENT for that month 's statement.
6. It is agreed and understood that AGENCY will charge a collection fee of 33% (thirty three percent) for all accounts placed for collection. In the event that legal intervention is required, the fee will be 50% (fifty percent). AGENCY may assess additional interest and collection fees against any accounts placed for collection. Client understands that AGENCY is entitled under this agreement to keep as compensation any monies received over 66% of the principle balance placed, for non-legal status accounts. For legal accounts, AGENCY is entitled to keep all monies received over 50% of the principle balance. All monies paid over and above the base principle placement balance shall be considered earned compensation by AGENCY for its services under this Agreement.
7. AGENCY agrees to advance all court costs on Accounts referred for civil legal collection action. CLIENT agrees that, with respect to any given Account, AGENCY may reimburse itself for such advanced court costs and legal fees and shall deduct its Collection Fee out of the sums collected on such Account. The balance after such deductions shall be remitted to CLIENT. In addition, AGENCY shall retain any other amounts awarded by the court and collected from the debtor, such as attorney fees and court costs awarded by the court. AGENCY will not receive any reimbursement for court costs or other fees advanced by it with respect to Accounts for which no sums are collected on the Account.
8. AGENCY is not requested to furnish information concerning the Accounts placed with AGENCY to any credit bureaus.

9. CLIENT warrants that all Accounts placed with AGENCY are valid and legally enforceable debts and are not disputed or subject to defense, offset, set off, counterclaim or bankruptcy proceedings, unless otherwise disclosed in writing to AGENCY by CLIENT. CLIENT shall immediately notify AGENCY, in writing, of any disputes or payments or bankruptcy notifications received by CLIENT subsequent to placement of an Account with AGENCY. CLIENT shall be liable and shall indemnify, defend and save AGENCY harmless from and against any and all suits, actions, claims and demands, costs, actual damages, expenses and attorney fees incurred in connection with any Account that is disputed by the debtor or alleged to be subject to any defense, offset, set off, counter claim or bankruptcy proceedings.
10. Agency is not obligated to file suit in connection with Accounts placed with it pursuant to this Agreement. AGENCY is not liable for claims that become barred by any statute of limitations while in AGENCY's possession. AGENCY reserves the right to close and return Accounts at such time as AGENCY makes a determination to do so.
11. This Agreement may be terminated by either party upon giving sixty (60) days prior written notice to the other party. Termination or cancellation of this Agreement by either party shall have no effect on the collection, enforcement or validity of any accrued obligations owing between the parties, nor shall it have an effect on AGENCY'S right to receive Collection Fees in connection with paying Accounts, as well as the right to recover any court costs advanced on Accounts as set forth in Section 7 hereof. Should Client terminate this agreement, it is agreed and understood that agency will not return accounts that are then set up for payment or legal action pending until all monies have been collected and received by agency from debtor.
12. All notices given or required by this Agreement shall be sent by United States certified or registered mail; postage prepaid, by a nationally recognized overnight counter service, which shall be addressed to Sunray Construction Notices, Inc 2229 Soundings Court, West Palm Beach FL 33431. It is further understood that AGENCY is and will be acting and occupying the status of an independent contractor and not the status of an agent (except as defined in paragraph 7) or employee of CLIENT.

This agreement is entered into by and between AGENCY and CLIENT, THIS _____ day of _____ 200____ by their duly authorized and empowered representatives.

ACCEPTED:

Client Signature

Date

Print Name

**PLEASE PRINT THIS AGREEMENT, SIGN IT, AND FAX A COPY TO
Sunray Construction Notices, Inc at (561) 892-2254**

PLEASE MAIL THE ORIGINAL
Sunray Construction Notices, Inc
1001 West Cypress Creek Rd. Suite 302P
Fort Lauderdale, FL 33309