

FastBiz Collection Agency

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NEW CLIENT COLLECTION AGENCY AGREEMENT

THIS AGREEMENT IS MADE BETWEEN FastBiz Collection Agency AND _____ HEREIN REFERRED TO AS CLIENT.

1. Upon placement of a claim(s), where a Debtor owes funds to CLIENT, FastBiz Collection Agency will use its best efforts to expeditiously collect the claim on behalf of CLIENT. FastBiz Collection Agency agrees to charge a commission only on funds actually paid by Debtor to FastBiz Collection Agency or Client and not the actual amount owed, subject to the provisions of paragraphs 4, 5 and 7 below.
2. CLIENT warrants the validity, amount and authenticity of all claims and accounts placed with FastBiz Collection Agency for collection. Upon request by FastBiz Collection Agency, CLIENT agrees to forward documentation to FastBiz Collection Agency to prove the amount, and authenticity of the claim when requested.
3. FastBiz Collection Agency shall notify CLIENT of any settlement offers received by FastBiz Collection Agency and no settlement offer shall be accepted by FastBiz Collection Agency without CLIENT'S express consent.
4. CLIENT may withdraw a claim placed with FastBiz Collection Agency only where a) there has been no activity on the account in the preceding sixty (60) days and b) the claim is not in litigation or involved in an insolvency proceeding. All withdrawals must be done via fax to 619-858-0339 by CLIENT and any commission then due and payable to FastBiz Collection Agency must be paid before the claim is deemed withdrawn. Any claim canceled by CLIENT while payments are being made by debtor will be billed by FastBiz Collection Agency for the full anticipated commission due FastBiz Collection Agency on the entire amount of the original claim assigned to FastBiz Collection Agency. There is a fee of 10% of the principal balance of the account for administrative, initiation and clerical expense on all accounts withdrawn by CLIENT not in accordance with the provisions of paragraph 4a and 4b.
5. CLIENT shall report all direct payments made by Debtor to CLIENT to FastBiz Collection Agency within three (3) business days of receipt of payment by CLIENT via fax to 619-858-0339 , and the commission due FastBiz Collection Agency on the direct payment shall be remitted to FastBiz Collection Agency within (21) days.
6. All claims placed with FastBiz Collection Agency by CLIENT, greater than \$500 in amount, previous collection efforts or nation of Debtor shall be billed by FastBiz Collection Agency to CLIENT at a rate of **35%** of any and all funds collected by FastBiz Collection Agency. All claims placed with FastBiz Collection Agency by CLIENT that are over one (1) year in age shall be billed by FastBiz Collection Agency to CLIENT at a rate of **45%** of any and all funds collected by FastBiz Collection Agency Any claim, under \$500.00 in amount owed or claim regardless of age that requires litigation shall be collected at a rate of **50%**.
7. Any merchandise returned to CLIENT by Debtor after initial contact by FastBiz Collection Agency shall entitle FastBiz Collection Agency to a commission equal to 10% of the actual invoiced amount when equipment was purchased.
8. Any claim placed with FastBiz Collection Agency by CLIENT that is discovered to have been previously paid by Debtor or placed by CLIENT error will be billed by FastBiz Collection Agency to Client at a rate of 10% of the claim as an administrative, clerical and initiation fee.
9. FastBiz Collection Agency shall account to CLIENT of any funds collected by FastBiz Collection Agency on CLIENT'S behalf and all remittances and/or invoices will be sent to client.
10. CLIENT grants to FastBiz Collection Agency and any attorney or collection firm that FastBiz Collection Agency may forward clients case to express authority to endorse and negotiate any check, draft or other negotiable instrument made payable to CLIENT for deposit in trust for distribution to CLIENT after deducting the commission and fees due FastBiz Collection Agency under this agreement.
11. CLIENT understands that FastBiz Collection Agency may at their discretion forward a case or a claim to an outside law firm or collection network to assist in the recovery of said account and hereby grants FastBiz Collection Agency permission to do so. It is further understood that CLIENT must give FastBiz Collection Agency approval in the event that such a transfer will result in additional charges.
12. In no event shall FastBiz Collection Agency be liable in any respect for the inability to collect any account placed with FastBiz Collection Agency by CLIENT for collection. It is understood and agreed that FastBiz Collection Agency is not a guarantor of any specific result on accounts placed by CLIENT.
13. Other fees: If any additional fees are required by Fastbiz Collection Agency to collect on the claim, such as skip tracing bad addresses, additional legal fees, credit reporting, etc. client will be notified and will have the option of purchasing the additional services but is in no way required to do so.
14. This agreement shall be construed in accordance with the laws of the State of California. In the event that any provision hereof is found to be invalid or unenforceable, then that provision shall deemed to be severed and removed and the remaining provisions shall remain valid and in full effect.

CLIENT PRINT NAME _____ CLIENT SIGNATURE _____

CLIENT ADDRESS _____

PHONE _____ FAX _____

EMAIL _____ DATE _____

FAX TO 619-858-0339