

ACCOUNT ADJUSTMENT BUREAU, INC.

Contract for Collection Services

CLIENT INFORMATION:

Business Legal Name: _____

Business Contact Name: _____

Address: _____

Suite/Apt: _____

City: _____ **State:** _____

Zip: _____

Phone: _____ **Fax:** _____

Email: _____

Website: _____

Type of Business: _____

Account Adjustment Bureau, Inc. herein referred to as "AGENCY" and _____ herein referred to as the "CREDITOR", agree that the accounts placed with the AGENCY are subject to the terms and conditions of the following agreement between the parties,

1. Collection activities shall be in compliance with federal, state, local laws and regulations, and be courteous and businesslike, consistent with the image and reputation of CREDITOR.
2. Collections made by AGENCY on CREDITOR'S accounts will be deposited immediately in a separate trust account maintained in a bank for CREDITOR, as well as other clients. AGENCY is authorized to endorse checks drawn in favor of CREDITOR for deposit to the trust account maintained by AGENCY for receipt of sums collected on the accounts.
3. AGENCY will send various collection letters, the content which shall be in compliance with the Fair Debt Collection Practices Act (FDCPA) also known as Public Law 95-109, to all accounts referred by CREDITOR at various intervals. AGENCY will exercise reasonable and diligent efforts to collect claims forwarded by CREDITOR, including phone calls, skip tracing, credit reports, asset location, internet, etc., as deemed appropriate by AGENCY. AGENCY is affiliated with Trans Union, Experian and Equifax Credit Information Services through a dial up modem and diskette. AGENCY will place adverse credit information on all files placed for collection over \$65.00 after 45 days. When an individual applies for credit, the adverse information will appear on his/her credit report. This procedure is done automatically with the CREDITOR'S approval unless specifically advised in writing by CREDITOR or writing "Do not report" next to this paragraph.
4. While CREDITOR'S accounts are in the collection program, AGENCY will provide CREDITOR with a monthly transaction journal listing all AGENCY payment activity, new listing, and adjustments for the reporting period. All collections, if any, made by AGENCY of CREDITOR'S accounts through it's collection program will be remitted to CREDITOR less AGENCY'S collection fee. CREDITOR agrees to provide AGENCY with information on all direct payments received by

CREDITOR from account placed for collection with AGENCY. Collection fees due AGENCY on any statement to CREDITOR are due and payable upon receipt of the statement by CREDITOR. AGENCY has the right to offset any such fees unpaid against collections made on CREDITOR'S accounts. Net amount of all monies collected will be remitted to CREDITOR on a monthly basis.

5. Collections made by AGENCY, and remitted to CREDITOR by AGENCY, on which a check is returned by the bank unpaid, shall be reported on the remittance statement as a minus payment and minus collection fee.
6. The collection fee on payments made to AGENCY or direct to CREDITOR shall be as follows:

Category I	35%	Retail Accounts – Commercial Accounts Rates Negotiable
Category II	45%	All Retail files where Client has authorized legal suit.
Category III	25%	Commercial Accounts where the company is still doing business.
Category IV	35%	All Commercial Legal Files where claims are placed and files with judgments when placed.
<input type="checkbox"/> Discovery Fee of ½ of our regular commission rate for previously paid accounts and accounts referred to collection in error. <input type="checkbox"/> When merchandise is recovered in lieu of cash payment, fees will be ½ of our regular commission rate. <input type="checkbox"/> Accounts withdrawn after placement will be subject to the regular commission rate. <input type="checkbox"/> Collection fees can be negotiated based on volume listings exceeding \$500,000.00 annually. <input checked="" type="checkbox"/> There is a minimum \$100.00 processing fee for withdrawn placements in error.*		

7. AGENCY will not institute civil legal action on any CREDITOR'S account. CREDITOR must bring any legal action. If CREDITOR authorizes AGENCY, AGENCY will act as agent for CREDITOR in retaining an attorney for CREDITOR. AGENCY shall pay attorney fees, filing fees, server fees, garnishment fees, etc., where deemed necessary. AGENCY will be reimbursed for these costs out of funds collected on the monthly remittance. All monies paid over and above the base principal placement balance shall be considered earned compensation by AGENCY for its services under this agreement. CREDITOR authorizes AGENCY to retain any attorney fees awarded by the court for legal expenses. CREDITOR authorizes AGENCY blanket authority to settle any accounts for __50__% of the balance due at AGENCY'S discretion unless otherwise advised in this agreement. Up to 50% settlement if so ordered by the court through mediation, arbitration or by a judge prior to a bench or jury trial.
8. Audits of AGENCY may be performed from time to time by CREDITOR or persons retained by CREDITOR, to include a review of collection effort, adequacy of cash controls, promptness of recording and remitting payments, compliance with this agreement and any other normal audit procedures and tests. AGENCY requests the courtesy of at least 72 hours advance notice prior to CREDITOR audit.
9. Accounts placed by CREDITOR with AGENCY for collection may be withdrawn by CREDITOR through reasonable written request or closed and returned to CREDITOR at AGENCY'S discretion. AGENCY shall retain the right to commissions on paying accounts. AGENCY may retain judgment accounts where an attorney was appointed by AGENCY including any accounts where a judgment, garnishment of wages, income taxes, bank accounts, levy's or executions are pending.
10. As further consideration for the receipt and handling and collection of account by AGENCY, and for the services rendered to CREDITOR by AGENCY the parties agree that each party will assume its own proper responsibility in connection with any claims made by third party against CREDITOR and/or AGENCY. If the acts of the agent, servants, and employees of AGENCY are

the proximate cause of any action brought against CREDITOR, the AGENCY will assume full responsibility for the defense of said action and the payment of any resulting judgment. If the acts of the agents, servants and employees of CREDITOR are the proximate cause of any action brought against AGENCY by a third party, the CREDITOR will assume full responsibility for the defense of said action and payment of any resulting judgment.

11. This agreement shall be effective as of the date shown and continue in effect for (12) twelve months. Either party may terminate this agreement by giving the other party at least ninety (90) days prior written notice of the date of termination. If no written notice is received this contract will continue on a quarterly basis until terminated by either party. CREDITOR may terminate this agreement immediately in the event AGENCY shall violate any of the terms or provisions of this agreement. Provided, however, that termination or cancellation of this agreement by either party shall not affect the collection, enforcement or validity of any accrued obligations owing between the parties.
12. Any notice given pursuant to the preceding paragraph shall be deemed to have been received by the other party upon mailing thereof, by certified mail, addressed to the party at the address shown below. Except as otherwise provided by law, neither this agreement nor any rights granted or payments due or to become, due, hereunder, shall be acting and occupying the status of an independent contractor and not the status of an agent or employee or CREDITOR.
13. If any portion of this agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.
14. Contract may be revisited annually by either client or agency.

This agreement is entered into by and between AGENCY and CLIENT,

DATED: _____, 2016

by their duly authorized and empowered representatives.

ACCEPTED:

Signature

Date

Print Name

**Account Adjustment Bureau, Inc.
3840 Packard Rd.
Ste 130
Ann Arbor MI 48108
Toll Free 1-866-448-3936**

Signature: Patrick Sommerville

Title: General Manager

***Client will only be charged if agency has put forth considerable effort to collect on the account.**