

COLLECTION SERVICES AGREEMENT



business collection services

Get the checks back into your business.

CLIENT INFORMATION

Business Name:

Contact Name:

Address:

Street Address

City

State

Zip Code

Phone:

Fax (If Available):

Email:

Website:

Federal ID#:

Type of Business:

Accounts Receivables, 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 within 2 business days 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. 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.
4. 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 on 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.
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 understood and agreed that AGENCY will charge a collection fee of 30% (THIRTY percent) for all accounts placed for collection. In the event that legal intervention is required, the fee will be 40% (FORTY percent). AGENCY may assess additional interest and collection fees against any accounts placed for collection.

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7. CLIENT agrees to advance all court costs on Accounts referred for civil legal collection action if applicable.
8. AGENCY is permitted to furnish information concerning the Accounts placed with AGENCY to any credit bureaus when applicable.
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 understands and agrees that in the event a suit is filed to collect a debt and that debt is disputed, a defense to the debt is raised, or a counterclaim against CLIENT is filed in the lawsuit, CLIENT is responsible for the attorney's fees and costs incurred in representing the CLIENT in that suit. AGENCY and its attorneys will strive to recoup those fees and costs from the debtor in the suit.
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. Should CLIENT terminate this agreement, it is understood and agreed 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, or by a nationally recognized overnight courier service, which shall be addressed to Accounts Receivables, Inc PO Box 1301, West Palm Beach, FL 33402. It is further understood and agreed that AGENCY is performing its services, and acting solely in its capacity as an independent contractor and authorized agent of CLIENT, and in no other capacity whatsoever. AGENCY is not an employee, officer, director, partner, shareholder, nor affiliated with nor have any other relationship whatsoever with CLIENT, other than as specifically set forth in this paragraph herein above.

This agreement is entered into by and between AGENCY and CLIENT, THIS _____ day of _____ 20____ by their duly authorized and empowered representatives.

ACCEPTED BY AGENCY

ACCEPTED BY CLIENT

Agency Signature

Date

Client Signature

Date

Print Name

Print Name

PLEASE PRINT THIS AGREEMENT, SIGN IT AND FAX A COPY TO

Accounts Receivables, Inc
at (561) 214-4168

PLEASE MAIL THE ORIGINAL

Accounts Receivables, Inc
PO Box 1301
West Palm Beach, FL 33402

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