

Royal Mercantile Trust Corp. of America



GENERAL COUNSEL

E. CLAYTON YATES
OLIVER H. HARRIS

ATTORNEYS AT LAW

TEN CENTRAL PARKWAY • SUITE 302 • STUART, FLORIDA 34994
772-220-1300 • FAX 772-283-9100
TOLL FREE 800-327-9714x222

DAVE LERRO
DANIEL P. McIVER
CHARLES R. STANLEY
JAMES A. MAXWELL
CAMERON McLEOD
LARRY KNOX

Collection Agreement

Royal Mercantile Trust Corporation of America referred to as **AGENCY** and **CFSA**, Member: _____
_____ referred to as **CLIENT**, agree to: No collection, No fee policy.

AGENCY represents that it is properly licensed, bonded, with a capable and trained staff of collectors, and can affect reasonable and lawful effects to collect accounts receivable of CLIENT.

CLIENT shall provide to AGENCY, from time to time, accounts receivable to collect. CLIENT represents that any accounts which it turns over to AGENCY are legally due and owed. CLIENT shall provide upon request to AGENCY source documentation for any and all accounts due, and, verification of any balance due.

AGENCY shall at all times conduct collection activity on behalf of CLIENT in compliance with all lawful regulations and laws and shall hold CLIENT harmless from any claims related to unlawful collection activity.

Status reporting of all items provided to AGENCY for collection shall be provided to CLIENT by AGENCY at least once a month; however, client may inquire and receive status of its accounts any time after an account is placed with AGENCY.

AGENCY shall receive a fee of 20% from all sums collected on behalf of CLIENT. AGENCY may deduct from sums collected its fee: All sums which are due to the CLIENT shall be held in a separate trust account and remitted to the CLIENT within 20 business days from the time the AGENCY collected the amount from the debtor. In the event that a debtor returns merchandise, as opposed to paying the amount due, the AGENCY shall receive 10% of the value of the returned goods when they are accepted into CLIENT's inventory.

In the event of a compromise, AGENCY will consult with CLIENT before any agreement or terms of payment are made, apart from payment of the full amount to the CLIENT. If amicable collection efforts are ineffective and suit is authorized by CLIENT, CLIENT shall be responsible for all expenses related to litigation other than attorney fees. Any costs or fees shall be approved in writing by the CLIENT prior to their installation and expenditure.

Either party may terminate this agreement for any reason and must provide their request in writing. Prior to termination, any collected sums owed to the CLIENT from the AGENCY must be paid and any outstanding earned collection fees owed to the AGENCY shall be paid by the CLIENT.

CLIENT: CFSA / Member

AGENCY: Royal Mercantile Trust Corporation of America

Print Name:

Print Name:

Theresa McNeal

Signature:

Signature: *Theresa McNeal*