



INTERSTATE CREDIT CONTROL, INC

COLLECTION AGENCY AGREEMENT

Agreement made this date ____/____/____ by and between Interstate Credit Control, Inc. (Agency) of 11300 Minnetonka Mills Road, Minnetonka, Minnesota and

_____ (Subscriber)

of _____ (Address)

EMPLOYMENT

Section One

Subscriber agrees to employ Agency, and thereafter until terminated as provided in this Agreement for the express and limited purpose of collection of debts owed to Subscriber, as well as agent of Subscriber for the employment of legal counsel when reasonably deemed necessary for the collection of indebtedness to Subscriber. Agency shall have absolute authority to collect and compromise each and every account placed with Agency by Subscriber and to direct any attorney engaged by Agency as Agent of Subscriber to compromise any account.

CONSIDERATION

Section Two

In consideration for the services of Agency to be rendered pursuant to this agreement, Subscriber agrees to provide as follows:

- a. Subscriber shall provide Agency with information documentation concerning the indebtedness owed to Subscriber.
- b. Subscriber shall permit Agency to deduct a fee from all amounts recovered by Agency or Subscriber subsequent to referral to Agency based upon the following schedule:
 - i. _____ percent of all funds received by Agency or Subscriber subsequent to placement of account with Agency, after deduction of fees and expenses incurred by Agency.
 - ii. _____ percent of all funds received by Agency or Subscriber subsequent to engagement of attorney by Agency, after deduction of fees and expenses incurred by Agency or attorney, however in no event shall attorney receive less than ten (10%) of said funds.
- b. Subscriber does herein authorize Agency to act as it's agent and retain legal counsel as deemed appropriate by Agency, to incur or authorize the incurring of court costs, service fees and related legal expenses and to deduct the same from the amount collected in addition to the fee described in Section Two, paragraph b, above.

DUTIES AND OBLIGATIONS OF AGENCY

Section Three

The duties and obligation of the Agency shall be as follows:

- a. The Agency shall maintain credit reporting files and report each account of Subscriber to a credit reporting company and make a best effort to maintain compliance with the Fair Credit Reporting Act and the Fair Debt Collection Practices Act, as well as other applicable state and federal laws.
- b. Agency shall furnish to Subscriber upon proper request and reasonable time available information regarding the accounts of Subscriber placed with Agency for collection.
- c. Agency shall at all times make good faith reasonable efforts to collect the debts of Subscriber.
- d. If Agency reasonably determines that a debt or account of subscriber is not collectable, Agency shall close and return said debt or account to Subscriber.
- e. Agency understands that all information submitted to it by Subscriber is confidential and that any damages that may result from the intentional or willful misuse or transmission of said information to a third party by Agency or its employees is and shall be the sole responsibility of Agency and Agency shall indemnify Subscriber from any and all such damages.
- f. Agency shall remit to Subscriber all funds received within thirty (30) days EOM.

DUTIES AND OBLIGATIONS OF SUBSCRIBER

Section Four

The duties and obligations of the Subscriber are as follows:

- a. Subscriber shall provide accurate account information and shall provide Agency with supporting documentation in each claim placed with Agency and shall, upon request of Agency, provide additional information reasonably requested by Agency.
- b. Subscriber shall notify Agency immediately if any information on which a claim is based is altered, changed or modified in any way
- c. Subscriber shall assist Agency and the attorney selected by Agency as agent of Subscriber in the prosecution of any claim.
- d. Subscriber shall report to Agency immediately all payments on accounts received by Subscriber subsequent to placement of accounts with Agency and promptly remit to Agency the fee stated in Section Two, paragraph b, above and remit to Agency for payment to attorney any attorney fees incurred by attorney and costs advanced by agency subject to Section Two, paragraph c, above.
- e. Subscriber does herein represent that it has good and lawful authority to collect and receive payment on each and every account placed with Agency by Subscriber. Subscriber shall indemnify Agency or attorney from any and all damages incurred due to Subscriber lacking authority to collect any such debt placed with Agency.

ACCURACY OF INFORMATION

Section Five

Subscriber understands that the information furnished to Agency and any attorney selected by Agency as agent of Subscriber must be relied upon by Agency and attorney and is deemed by Agency and attorney to be reliable. Subscriber shall be responsible to Agency and attorney for any information provided to Agency or attorney which is false or inaccurate and shall indemnify Agency and/or attorney from any and all damages or liabilities incurred as a result of false or inaccurate information.

ATTORNEY

Section Six

Subscriber authorizes agency as agent of Subscriber to engage legal counsel for the express and limited purpose of collecting those accounts placed with Agency for collection, and does further request that all communication by attorney be made to Agency and Agency shall communicate with Subscriber. Agency shall notify Subscriber in writing prior to engaging any attorney and Subscriber shall verify the dollar amount of said account prior to Agency engaging attorney. Subscriber further authorizes Agency to incur costs of service of process, filing fees, garnishment fees, and other necessary fees attendant to the collection of Subscriber's accounts and Agency is instructed to deduct all such fees, attorney's fees and Agency's fees as provided in Section Two, above. Any attorney's fees or costs awarded to the attorney engaged pursuant to this agreement shall belong to solely to said attorney and neither Agency nor Subscriber shall request, demand or expect any portion thereof. All legal actions commenced by attorney shall be in the name of Subscriber and Subscriber shall make every effort to reasonably assist attorney.

MODIFDCATION OF AGREEMENT

Section Seven

Any modification to this Agreement shall be in writing and shall be binding only if executed by an authorized representative of each party.

ENFORCEMENT

Section Eight

If any legal action is necessary to enforce the terms of this Agreement, the prevailing party shall be awarded reasonable attorney's fees and costs incurred in the enforcement of this agreement.

DURATION AND TERMINATION

Section Nine

This Agreement shall continue in full force and effect for a period of one (1) year from the date stated above. Thereafter, this agreement shall continue on the same terms and conditions as set forth in this agreement until terminated by either party upon One Hundred Eighty (180) days written notice. Upon termination of this Agreement Subscriber does agree to remit to Agency all costs and expenses advanced by Agency in the collection of any claim placed with Agency by Subscriber, which, in no event shall be less than 10 percent (10%) of the dollar amount of the account canceled. For any account placed with an attorney by Agency as agent of subscriber, upon termination of this agreement Subscriber shall immediately notify attorney in writing of Subscriber's intent to continue the services of attorney at attorney's customary hourly rate, or provide attorney in writing with the name and address of the address where attorney is therein instructed to forward said file(s).

PARTIAL INVALIDITY

Section Ten

The invalidity of any portion of this Agreement shall not effect affect the validity of any other portion. In the event any portion of the Agreement is held invalid, the parties agree that the remaining provisions shall continue and remain in full force and effect.

NO WAIVER

Section Eleven

The failure of either party to enforce or insist upon full performance of any term(s) or condition(s) of this Agreement shall not be construed as waiving any such term(s) or condition(s) all of which shall remain in full force and effect.

ENTIRE AGREEMENT

Section Twelve

This Agreement shall constitute the entire Agreement between the parties and any prior understanding or representation preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated herein.

Interstate Credit Control, Inc. (Agency)

Dated: _____

By: _____

It's: _____

Dated: _____

Subscriber: _____

By: _____

Its: _____