

Collectrite - Agreement for Service

The accounts submitted by the firm/individual whose authorized signature appears below (hereafter known as the CREDITOR) are accepted by COLLECTRITE COLLECTIONS CANADA a div of COLLECTRITE OF HAMILTON (75) LIMITED (hereafter known as COLLECTRITE) on the following terms and conditions.

1. **CREDITOR HONESTY & INTEGRITY:** The CREDITOR pledges that the names and dollar amounts listed for collection with COLLECTRITE are correct and legally owing under the law, and that the account is fully supported by invoices, work orders, agreements etc. The CREDITOR understands that Accounts must not be listed with any other Collection Agency or Lawyer, while in the hands of COLLECTRITE, and the accounts must be confirmed closed by the other parties before listing with Collectrite.
 2. **SETTLEMENT/ADJUSTMENTS:** the CREDITOR authorizes COLLECTRITE to collect, settle, or adjust accounts, on their behalf upon written or verbal permission of the CREDITOR.
 3. **PAYMENT BY CREDITOR:** The CREDITOR agrees to pay COLLECTRITE, commission on sums collected in accordance with the prevailing rates or programs herein; no matter the time frame the account is listed; whether day 1 or a future date, providing work has been performed on the account. If the account has been closed and returned by the CREDITOR there will be no charge providing payment was not received while the account was still in COLLECTRITE'S hands. THE CREDITOR agrees that all additional accounts listed are subject to the same terms and conditions.
 4. **DIRECT PAYMENT/SETTLEMENT/MERCHANDISE/ CONTACT:** Accounts paid or settled direct with the CREDITOR or his agent, or accounts where arrangements for payment are made directly with the CREDITOR, will be subject to commissions in the amounts equal to the charges payable, according to the amount paid. The CREDITOR promises to advise COLLECTRITE of all payments or arrangements made direct to them within 48 hours. If the CREDITOR accepts direct payment, settlement or extended payment arrangements, and wishes to withdraw/close the account, the said account will be closed and returned upon receipt of commission due, in the amount payable had the account been paid in it's entirety. Merchandise and or a contra of goods or services accepted by the CREDITOR are considered a direct settlement and subject to charges as follows: 20% for consumer accounts and 10% for commercial accounts or 1/2 the regular commission for accounts where commercial accounts are 10%, with a minimum charge of \$25.00. (Unless traded/returned during a pre-collect or ERS program, then those rates will apply).
 5. **REVOKE AUTHORITY:** If the CREDITOR makes any direct agreement with the debtor and fails to advise COLLECTRITE or if the CREDITOR purports to revoke the authority of COLLECTRITE to attempt collection while the account is in COLLECTRITE'S hands, then full commission will become due to COLLECTRITE in an amount equal to the charges payable had COLLECTRITE collected the account in its entirety.
 6. **LEGAL ACTION /COSTS:** Initial Legal Action will not be commenced without the written authorization of the CREDITOR, who must advance court costs, administrative and legal fees where applicable. All Legal work is performed through Collectrite Paralegal Services Professional Corp. (Hereafter known as CPS). The CREDITOR agrees to reimburse COLLECTRITE or CPS in full for any costs or legal fees incurred on their behalf that may exceed any amounts they have advanced.
 7. **PRE-EXISTING LEGALS:** Existing Judgments or Tribunals are listed with the understanding that COLLECTRITE/CPS will enforce them in court, which can incur costs that will become due to Collectrite, until which time as they can be recovered from the Defendant.
 8. **ADDITIONAL FEES:** The CREDITOR agrees to reimburse COLLECTRITE in full for any trace, search, or administration charges incurred in the working of their accounts, providing the charges are approved for in advance by the CREDITOR: Examples: Corp Search, commercial / consumer Credit check, PPSA, drivers licence search, Lawyers letter.
 9. **ACCOUNT SIZE & AGE:** Commercial accounts under \$100 and/or over 730 days from last transaction date will be charged 35%, unless otherwise agreed to under programs or in writing. Consumer accounts under \$100 and/or listed 540 days of age from last payment or transaction date are charged 50% commission.
 10. **TRUST ACCOUNT:** COLLECTRITE shall have the right to endorse for deposit and collection, in the name of and on behalf of the CREDITOR; remittances received on accounts placed for collection and to deduct from such remittances the authorized charges.
 11. **CREDIT REPORTING /INDEMNITY:** The CREDITOR understands that accounts submitted to COLLECTRITE receive a 30 day grace period from being reporting to Equifax, Trans Union, Experian and/or other National Credit Reporting agencies, and COLLECTRITE may reduce or extend the grace period at it's discretion and depending on the account history. The CREDITOR agrees to indemnify COLLECTRITE in every way with regards to any action arising from the placement of accounts for collection and/or their reporting accounts for credit rating purposes
 12. **ACCOUNT PROCEDURES:** all accounts are worked on an on-going basis and are not permanently closed by COLLECTRITE. They can or will be re-opened and worked without pre-knowledge of the CREDITOR. Only accounts requested closed and returned in writing by the CREDITOR will not be re-opened. Accounts must remain listed with COLLECTRITE for a minimum of 90 days, after which time the CREDITOR may request the account/s be closed by providing 30 days written notice. Upon review, the account/s will be closed at NO CHARGE, providing there has been no promise or arrangement for payment to COLLECTRITE or the CREDITOR, no Legal Action has commenced, or the account has not been forwarded to one of our affiliate offices in Canada or United States. If the account being requested closed does not meet the NO CHARGE criteria, cancellation/commission charges may become due at the discretion of COLLECTRITE, in an amount no greater than the commission due if the account was paid in it's entirety to COLLECTRITE or the CREDITOR.
 13. **CREDITOR PAYMENT/BILLING/TERMS:** CREDITOR cheques or statements are mailed no later than the 20th day of the month following any transaction, any hold over is to ensure payment clears the Bank. COLLECTRITE'S terms are due upon receipt and if the invoice becomes overdue by 30 days, interest in the amount of 2% per month (24% per annum) may be charged at COLLECTRITE'S discretion.
 14. **UNDERSTAND AND AGREE:** By signing below, the CREDITOR has read, acknowledges, and agrees to the above Agreement for Service, including understanding rates, programs, and the fees charged by COLLECTRITE.
- Please Program desired below.

RCP _____ ICP _____ ERS _____

Signature (Creditor) _____ Print Name _____ Date _____

Full Company (Creditor) Name _____ Address _____ City _____ Prov. /State _____ P.C. /ZIP _____

Contact Person _____ Phone: _____ Cell: _____ Fax: _____

E-mail _____ Your Company Terms / Monthly Interest Rate _____



COLLECTRITE COLLECTIONS CANADA, div of COLLECTRITE OF HAMILTON (75) LIMITED
 20 Jackson Street W, Suite 400, Hamilton, ON L8P 1L2, PH: Hamilton: 905-525-7300,
 PH: Mississauga: 905-363-2550, Ext 201 PH: Canada & USA: 1-877-266-6686 Ext 201
 FAX: 905-525-1890, Email: info@collectritehamilton.com