



## **PFS CLIENT AGREEMENT**

This Agreement, made and entered into this \_\_\_\_ day of \_\_\_\_\_ 200\_, is entered into by and between Peerless Financial Solutions, LLC., 725 Maple Road, Middletown, PA, hereinafter referred to as “Agency”, and \_\_\_\_\_, \_\_\_\_\_ hereinafter referred to as “Client”.

WHEREAS, Client now has and may continue to have in the future unpaid accounts requiring debt recovery and/or accounts receivable management services; and

WHEREAS, Agency is in the business of and is qualified to provide debt recovery and accounts receivable management services for such unpaid accounts and desires to render those services to Client.

NOW, THEREFORE, WITH THE INTENT TO BE LEGALLY BOUND AND IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Agency will provide debt recovery and/or accounts receivable management services for all accounts the Client places with the Agency, and will use diligence and employ such lawful means, methods, and procedures as in its judgment, discretion, and experience it believes will produce the best collection results for Client.

2. Agency agrees that Client will not be liable for any expense incurred by the Agency incidental to the services rendered for Client pursuant to this Agreement other than those set forth in Paragraph \_\_\_ below.

3. Agency will not enter into any compromise settlement or institute any legal actions for any of Client’s accounts without the prior written consent of Client.

4. Agency shall indemnify and hold Client harmless against any and all liability, costs, and expenses, including attorneys fees, resulting from claims or suits for loss or damages arising out of or caused in whole or in part by the acts or omissions of the agents, servants, or employees of Agency, during the term of this Agreement. Conversely, Client shall indemnify and hold Agency harmless against any and all liability, costs, and expenses, including attorney fees, resulting from claims or suits for loss or damages arising out of or caused in whole or in part by the acts or omissions of the agents, servants, or employees of Client.

5. Agency will remit to Client on a monthly basis the full amount of all monies collected on any of the accounts placed by Client with Agency for collection, less the commissions due and owing to Agency on those accounts and applicable Pennsylvania Sales Tax Agency is required to collect.

6. Client will advise Agency immediately of any of the following occurrences: payments made directly to Client on any accounts that were referred to Agency for collection, bankruptcy notices received by Client regarding a debtor from whom Agency is attempting to collect, and any correspondence and/or phone calls received by Client from a debtor from whom Agency is attempting to collect. Client shall indemnify and hold Agency harmless against any and all liability, loss, costs, and expenses, including attorney fees, resulting from claims or suits for loss or damages arising out of Client’s failure to notify Agency of any of these occurrences.

7. Client agrees to pay Agency for its services the fees set forth in Schedule A of this Agreement, which is attached hereto and incorporated herein by reference. In addition, should an account be referred, at Client's direction, to an attorney for collection, Client shall be responsible for any related court costs such as filing and service fees. Client will also be responsible for paying a 6% Sales Tax for all contingency fees Client pays to Agency for Pennsylvania accounts.

8. Client may at any time during normal business hours examine Agency's records pertaining to any of Client's accounts referred to Agency under this Agreement.

9. The term of this Agreement is one year. The Agreement shall automatically renew each year thereafter on the same terms and conditions as set forth herein unless and until it is terminated by either party by giving thirty (30) day advance written notice to the other party of its desire to terminate the Agreement.

10. Upon termination of this Agreement, Agency may retain for collection (1) any account upon which a partial payment has been received until said payment becomes sixty (60) days old and no subsequent payments have been received, and (2) any account with which Agency has already made an arrangement for payment unless and until said arrangement has not been honored and the broken promise date is at least thirty (30) days old.

11. Client reserves the right to recall any account at its discretion, provided Client provides Agency with a reasonable and agreeable explanation.

12. Nothing herein shall be construed as obligating Client to place accounts with Agency for any predetermined time period.

13. The services selected by Client for delivery by Agency and the method of delivery are set forth in Schedule A, which is attached hereto and incorporated herein by reference.

14. Agency will use any customer information obtained through the normal course of its daily operations and activities, including any information provided by Client, solely for the purpose of collection. Agency will keep customer information confidential from outside sources, unless otherwise authorized by Client.

15. This Agreement shall be subject to and interpreted under the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, the parties have executed this Agreement in duplicate on the date set forth above.

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Signature of Authorized Client Representative

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Signature of Authorized Agency Representative

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(print name and title)

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(print name and title)