

Central Collection Corporation

3055 N Brookfield Rd, Suite 31
Brookfield, WI 53045
262-754-2222

AGENCY AGREEMENT

This agreement made and entered into between

_____, (“Principal”),

and **Central Collection Corporation**, (hereinafter referred to as “Agent”), a collection agency duly licensed under and pursuant to the laws of the STATE OF WISCONSIN.

WITNESSETH:

WHEREAS, **Principal** desires **Agent** to undertake the collection of **Principal’s** accounts and other evidences of indebtedness from time to time, in the manner and under the terms and conditions hereinafter set forth; and,

WHEREAS, the parties contemplate a future course of dealing as **Principal** and **Agent**, and desire to set forth and define herein the mutual rights, obligations, and liabilities of the parties hereto in such course of dealing,

NOW, THEREFORE, In consideration of the premises and of the mutual agreements of the parties hereto it is hereby agreed as follows:

1. **Principal** hereby appoints **Agent** as its agent to collect and receive for **Principal** all the sums of money due or payable to **Principal** for claims which the **Principal** lists with **Agent**.
2. **Agent** shall use only ordinary and reasonable collection efforts as permitted by law.
3. **Agent** shall have authority to receive payment in cash, check or money order, and shall have the authority to endorse checks, drafts, money orders, and other negotiable instruments which may be

received in payment. **Agent** shall remit all money received, less agreed commissions promptly and as otherwise required by law.

4. The **Principal** reserves the right to determine whether a claim shall be placed in litigation and to select an attorney for that purpose. In the event of litigation, if the **Principal** elects not to designate the attorney, **Agent** is authorized to tender the account to any attorney selected by him. **Agent** may retain such attorney on prescribed terms with the understanding that litigation is to be in the name of the **Principal**. **Agent** shall advise **Principal** immediately of any such selection made by **Agent**. Any such attorney selected shall be considered **Principal's** attorney. **Principal** may authorize **Agent** to conduct correspondence with any such attorney and to receive payments made by the debtor. However, the conduct of the attorney shall at all times be subject to the control of the **Principal**, and the attorney may report directly to the **Principal** or through **Agent**, as he desires. The attorney shall charge his agreed fee to the **Principal** directly although he may deduct it from the proceeds collected. Either **Agent** or the attorney may advance necessary legal costs, but **Principal** agrees to pay for any disbursements thus made if no money is recovered. When the attorney collects an account, in whole or in part, he may deduct his fee and remit the balance to **Agent** who shall be authorized to deduct his agreed commission and disbursements, before remitting the balance to **Principal**.
5. **Agent** may forward any of **Principal's** claims to another collection agency if the debtor has moved out of the general business area of **Agent**, and such other collection agency shall have the authority to exercise all ordinary and reasonable collection efforts as permitted by law, and shall remit any payments made to **Agent** less agreed commissions, and **Agent** shall then remit to **Principal** less any agreed commissions. **Principal** reserves to itself the decision whether the forwarded claim shall be placed in litigation, and may appoint in writing

such other collection agency as its agent to retain an attorney and commence litigation, and the provisions in Paragraph 4 herein shall be controlling in creating the relationship between the **Principal** and the attorney.

6. The collection fee on payments paid to **Agent** and paid direct to **Principal** on accounts shall be:
 - 33.33% on all accounts: except 50.00% for second placements, accounts 3 years or older at time of placement, skips, bad checks, forwarded and legal accounts.
 - \$ 100.00 minimum placement
 - No Collection – No Charge**
7. **Agent** shall be entitled to a fee set forth in paragraph (6) above on any amounts collected or received once **Agent** has taken any steps to collect a debt or notify the debtor(s) that a file has been placed with **Agent** for Collections. This specifically includes sending a Dunning Letter or other Contact with the Debtor(s).
8. Wisconsin State Statutes 138.04 allows **Principal** to add 5% statutory interest per annum to any account placed into collection. **Principal** authorizes **Agent** to add, collect and retain all such interest.
9. Wisconsin State Statutes 814.04(4) allows 1% + Prime Rate post judgment interest per annum to be added to accounts that have a judgment placed on them. **Principal** authorizes **Agent** to retain 100% of such interest.
10. This agreement shall be effective as of the date shown and continue in effect until terminated as hereinafter provided. Either party may terminate this Agreement with a thirty (30) day written notice. If **Principal** should request their accounts be returned, **Agent** shall return all accounts not in the actual process of collection along with

any related documentation to the address specified by **Principal** within thirty (30) days. **Agent** shall have the right to receive commission on any amounts collected because of its efforts.

11. Electronically transmitted signatures, including but not limited to facsimile and email, shall be deemed as and the equivalent to an original signature.

Principal

Authorized Signature: _____

Print Name: _____

Title: _____

Date: _____

Agent

Central Collection Corporation

Authorized Signature: _____

Print Name: _____

Title: _____

Date: _____