



CENTURY DEBT SOLUTIONS, INC

FINANCIAL SERVICES

6433 Topanga Canyon Blvd #405
Canoga Park, CA 91303
Phone: 818-912-4459 Fax: 888-336-7040
sales@centurydebtssolutions.com
www.centurydebtssolutions.com

PARTIES: This Agreement is made between the Offices of Century Debt Solutions Inc. (Hereinafter referred to as CDS) and
(Hereinafter referred to as "Client")

1. **ASSIGNMENT:** The Client shall assign all its rights and interest in and to the claim to CDS so that CDS can negotiate with the debtor, settle the account, and accept payment or a payment plan in its own name on behalf of Client to satisfy the claim, without the consent or power of attorney from client. CDS shall have the right to assign, transfer, convey, subcontract in whole or in part, or dispose of any contract resulting from the Agreement or its rights, title, interest or power to execute such assignment to any other person, company, corporation or entity, unless such right is expressly denied by Client in writing.
2. **VALIDITY:** Client warrants the validity, amount, and authenticity of the past due accounts, claims, contracts or receivables by submitting substantiating documentation within 24 hours of placements.
3. **WITHDRAWAL OF CLAIM:** Client may withdraw a claim placed with CDS without incurring fees, only when a) there have been no phone calls, skip tracing, letter campaign, or other activity on the account within the preceding 60 days and b) the claim is not in litigation. All withdrawal requests must be made in writing and sent via fax to 888-336-7040. Any commission then due and payable to CDS must be paid before the claim is deemed withdrawn. Any claim cancelled by Client while payments, offsets, or trades are being made by Debtor will be billed by CDS for the full anticipated commission due on the entire amount of the original claim assigned to CDS. There is a fee of 10% of the principal balance on all accounts withdrawn by Client not in accordance with the provisions of paragraph 3a and 3b.
4. **DIRECT PAYMENTS:** Client agrees to cease collection efforts against Debtor once assigned to CDS. If Debtor attempts to contact, client will explain that the debt was assigned to CDS and must instruct debtor to contact CDS instead. If Debtor pays client any monies, client must report the payment to CDS within (3) business days of receipt of payment via email at collections@centurydebtssolutions.com. The Client must then remit the commissions due to CDS within (21) twenty-one days.
5. **FEES:** A) All claims placed with CDS by Client, regardless of amount, or previous collection efforts, shall be billed by CDS to client at a rate of 33% of any and all funds collected. Any claim under \$500.00 in amount owed shall be collected at a rate of 50%. Any claim regardless of age that requires attorney representation shall be collected at a rate of 50%. CDS agrees to only charge a commission on funds paid.
B) **MERCHANDISE:** Any merchandise returned to Client by Debtor after initial contact by CDS shall entitle CDS to a commission equal to 10% of the actual invoiced amount when equipment was purchased.
C) **ERRORS:** Any Claim placed with CDS by Client that is discovered to have been previously paid by Debtor or placed by Client in error will be billed by CDS to Client at a rate of 10% of the claim as an administrative, clerical, and initiation fee.
D) **FORWARDING FEES:** Client is under no obligation to utilize CDS's forwarding fee service. Forwarding fees are paid in advance in accordance with The Commercial Law League of America's definition of "forwarding fee" and are non-refundable. CDS's liability is strictly limited to performing the functions of a "Forwarder" as defined by CLLA and accepts no liability for the performance or non-performance of the "Receiver". Client agrees to pay any costs associated with counter-claims directly to the receiving attorney.
E) NSF Payments: Any debtor payments returned unpaid for any reason which are then redeposited will be billed at 50%.
F) CDS's standard remittance policy is as follows: Collection proceeds are paid out on the last day of every month for all collections made the previous month. Rapid remittances are available for an 8% additional contingency.
6. **HOLD HARMLESS:** Client agrees to indemnify and hold free and harmless CDS from and against all manner of loss, damage or liability (including court costs and attorney's fees) arising from any claim made against CDS or loss incurred by CDS as a result of or in anyway arising from, relating to, or connected with CDS's obligation identified within this Agreement. This "hold harmless and indemnification obligation" shall survive any termination of this Agreement. CDS shall, as a condition precedent to the right to be indemnified under this Agreement, give Client notice in writing as soon as practicable of the commencement or the threatened commencement of any claim against CDS which indemnification will or could be sought under this Agreement. CDS shall cooperate and give Client any information regarding this claim or threatened claim as Client may reasonably require and as shall be within CDS's power.
7. **NO GUARANTEES:** In no event shall CDS be liable in any respect for the inability to collect any account placed by Client for collection. It is understood and agreed that CDS is not a guarantor of any specific result on accounts placed by Client.
8. **MODIFICATION:** This agreement may be modified by subsequent agreement only when signed by both parties and notarized.
9. **DISPUTES:** In case of any dispute between Client and CDS arising out of this contract, Client consents to waiving its rights to file a lawsuit, and that will seek to formally resolve this dispute only by arbitration, in Los Angeles, California.
10. **ENFORCEABILITY OF CONTRACT:** This Agreement shall be constructed in accordance with the laws of the State of California, County of Los Angeles.
11. **SEVERABILITY:** In the event that any provision hereof is found to be invalid or unenforceable, then the remaining provisions shall remain valid and in full effect.
12. **QUALIFYING CASES:** For purposes of forwarding cases into collection litigation, Client warrants that each case meets minimum requirements before being forwarded, whether known or unknown at the time of placement. Such qualifications include but are not limited to: a) balances over \$1,000.00, b) within the applicable statute of limitations, c) active corporate status, d) not part of bankruptcy proceedings, e) not fraudulent in nature or cases involving actual or suspected identity theft, f) client attests that any and all requisite, licenses, bonds, permits, or regulatory requirements were fulfilled and in place at the time the service or product in delinquency was provided, delivered, or performed, g) named debtor parties must be supported by sufficient documentation including but not limited to credit applications, signed contracts, signed delivery receipts, and accurate statements of account.

Client

Date



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COLLECTION AGREEMENT

This Assignment is made on _____, by _____ (“Assignor”), to Century Debt Solutions Inc, a California corporation (“Assignee”). The undersigned agree to the following, each provision of which is mutually dependent and reciprocal. Assignor, in consideration of the covenants and agreements to be performed by Assignee as stated in this Assignment, hereby assigns to Assignee, its successors and assigns, for the benefit of Assignor, all rights from the debt owed to Assignor by _____ (“Debtor”). Assignee shall receive the right to place itself as the real party in interest in the court of proper jurisdiction for obtaining and enforcing judgment(s) against Debtor. If Assignee deems it feasible, and is irrevocably authorized at any time after the execution of this Assignment to compromise the debt, extend time, and give receipt and satisfaction in Assignee’s name on such terms that Assignee deems fit. Assignee shall apply the net proceeds to Assignor, after deducting all the fees, of any recovered amount consistent with its agreement with Assignor.

Any contract, liability, or obligation made by Assignee in connection with the administration of this Assignment do not personally bind Assignee or any of its officers, agents, or employees, but obligates Assignee in its capacity as Assignee only, whether or not that contract, liability, or obligation so provides. Assignee shall be liable only in its official capacity for reasonable care and diligence in administering the debt recovery process created by the Assignment.

Assignee is authorized and empowered to appoint agents, field representatives, attorneys, and accountants as Assignee may deem necessary. After appointment, these appointees are empowered and authorized to do any other acts and to execute any documents in connection with this agreement as Assignee may consider necessary or advisable.

This agreement contains the entire agreement between the parties. The terms of this Agreement are contractual and not a mere recital. If any terms of this agreement are deemed to be inconsistent with any other prior agreements between Assignor and Assignee, the terms of this agreement shall control.

This Agreement may be executed in counterpart, each of which shall constitute an original, and all of which, taken together, constitute one and the same original; and facsimile signatures of this agreement shall be deemed to constitute original signatures.

In witness whereof, the undersigned have executed this agreement on this ____ day of ____ 20__.

ASSIGNOR: _____

ASSIGNEE: Century Debt Solutions Inc.

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____