

## Collection Agreement

This collection agreement made this (day) of (month), 202 , by and between Cam Services, LLC , a New Mexico limited liability company, (Agency) and (Your name) hereinafter known as Client, sets forth the following terms and conditions:

Agency agrees to:

Carry out reasonable collection efforts on accounts placed with agency in compliance with all applicable federal, state and local laws;  
Remit all monies collected, less any applicable fees and New Mexico gross receipts taxes, to the client by the 16<sup>th</sup> of each month for all funds received for the previous calendar month, including a monthly statement detailing the same;  
Maintain privacy and confidentiality of any information obtained during the regular course of performing debt collections relative to accounts placed with agency by client;  
Provide periodic status reports for all placements;  
Maintain valid collection license pursuant to state law; and  
Notify client in the event of any mutually agreed upon settlement, and/or legal remedy if recommended for placed accounts.

Client agrees to:

Immediately cease all direct collection efforts and provide a copy of any and all documentation that will enable the verification of debt upon request by a debtor or by agency;  
Report all payments, bankruptcy notices, and/or any other relevant communications from debtor and/or their representatives directly to the agency upon the client's receipt or knowledge of the existence of same;  
Permit agency to negotiate any monetary instrument (checks, money orders, etc.) made payable to client which is received by agency in payment against a placed account; and pay any and all fees owed from direct debtor payments upon receipt of the agency's monthly statement.

The fee rate is 40% of all monies collected for placed accounts. In addition to the contingent commission, client shall be responsible for legal costs associated with collection unless negotiated with agency. Agency is not obligated to pursue litigation unless the parties make a separate agreement to this affect. Agency makes no representations or guarantees with respect to recovery efforts placed on accounts.

Payments made directly to client will be in voiced subject to the standard rate. Fees are payable by client to agency under any of the following circumstances:

Agency collects any monies due to the client by the debtor on a placed account;  
Client receives any monies directly from the debtor on a placed account;  
Client pursues direct collection efforts after the placement of an account with agency and receives any monies due client by the debtor for same as a result;  
Agency determines a placed account was previously paid by the debtor; and  
Client and/or agency collects any monies due client on a placed account within 60 days after the cancellation of this agreement.

Any dispute arising from this agreement or its subject matter shall be governed by the laws of the governing state. Each party hereby waives its rights to a jury trial of any claim or cause of action based upon or arising out of this agreement or its subject matter.

Client represents and warrants that the account information it provides is true and correct and acknowledges that agency is relying on the accuracy of this information. Client agrees to indemnify and hold harmless agency, its employees and agents from any liability, loss or damage they may suffer, including but not limited to attorney's fees, as a result of claims, demands, costs or judgments against them arising out of incorrect information provided by the client.

This agreement represents a legal, binding contract between agency and client and applies to all accounts placed with agency for collection. This agreement is cancelable by either party upon delivery of a written, thirty (30) day notice.

AGENCY:

CLIENT:

By: \_\_\_\_\_

Bonnie M., Owner

Cam Services, LLC

Company:

By: \_\_\_\_\_

Name:

Title: