

## INDEPENDENT CO-BROKER'S AGREEMENT

INTERNATIONAL ASSOCIATION OF COMMERCIAL FINANCE BROKERS (a Florida Association hereinafter referred to as "IACFB") is in the business of arranging factoring services for companies ("Clients": sellers and assignors of accounts). In doing so, IACFB operates as "Broker of Record" in such transactions and is compensated on a fee basis by the financing / funding entity (Factors).

IACFB is also in the business of developing relationships with "Co-Brokers" as independent contractors. If a Co-Broker has a prospective Client and desires to have that prospective Client enter into a Master Purchase and Sales Agreement with an IACFB Factor, and Co-Broker also desires that IACFB assist in the procurement of said Client so Co-Broker can earn a commission for his/her services, then Co-Broker must clearly understand, acknowledge, and agree to the following:

**1.Account Representatives / BDOs:** IACFB works directly with carefully selected industry Account Representatives and Business Development Officers (BDOs) of factors for the purpose of selling factoring services and signing prospective Clients to contracts known as a Master Purchase and Sales Agreements (MPSA). In the event that Co-Broker refers a prospective Client to IACFB, an IACFB Account Representative, Factor's Account Representative, or Factor's BDO will personally handle the negotiating responsibilities outlined above.

**2.Acceptance:** IACFB Factors may enter into MPSA's with prospective Clients at their sole discretion. Nothing in this agreement shall be interpreted as obligating IACFB's Factors to purchase accounts from any prospective Client at any time. Factors utilized by IACFB shall not be obligated to pay any referral fee whatsoever until Factors actually purchase accounts from Co-Broker's referred Client and said accounts are paid in full.

**3. Agreement for Purchase of Accounts:** The only contract used by IACFB's Factors shall be their MPSA's then in effect. The discount rate, advance amount and all other terms and conditions contained therein, shall be those established by Factors from time to time at their sole discretion.

**4. UCC-1:** IACFB's Factors shall require a Security Interest in Client's accounts receivable and other property as listed in the description contained in the form UCC-1 which is in first and primary position relative to the Security Interest of any other secured party. This Security Interest shall be evidenced by a UCC-1 filing with the Secretary of State or other appropriate agency; and any other document(s) perfecting Factor's Security Interest as may be required.

**5. Corporate Resolutions:** When a referred Client is a corporation, a Corporate Resolution will be required authorizing the sale of accounts to Factors and permitting execution of the MPSA.

**6. Personal Guaranty:** A Personal Guaranty may be required of the principals of a referred Client from time to time at Factor's sole discretion.

**7. Commission:** IACFB agrees to share with Co-Broker all earned commissions as outlined below, subject to all of the following conditions. (i) Co-Broker supplies IACFB with an introduction to a prospective Client including all contact name, address, email address and telephone information. (ii) such Client has not previously been contacted by or referred to IACFB by another Co-Broker

**7a. Commission:** IACFB shall share with Co-Broker any commission paid by Factors at a rate of Ten Percent (10%) of factoring fees earned to Co-Broker and the balance of factoring fees earned (if any) to IACFB. Commissions will be shared on all invoices sold by Co-Broker's referred Client and successfully collected upon by Factor. Commissions will be paid to Broker for the full term of the relationship between Factor, IACFB and Co-Broker's referred Client.

**7b. Payment of Commission:** Payment shall be paid to Co-Broker by IACFB within 5 days of the day commissions are received by IACFB from Factor.

**8. Co-Broker Agrees:** By his/her signature below, Co-Broker acknowledges all of the terms and conditions contained in this agreement and forever relinquishes any claim or demand of or against IACFB, its officers, directors, employees and their successors of interest for any sum other than that specifically set forth herein and under the terms set forth herein.

**9. Termination:** This agreement shall remain in effect until terminated by either party. IACFB will review Co-Broker's Agreement periodically based upon performance. A termination notice by either party shall be in writing and shall take effect upon receipt by the other party. A termination by IACFB shall not affect commissions already earned by Co-Broker under this agreement or future commissions to be paid on referred Clients still being factored.

**10. Confidentiality:** Co-Broker agrees to keep completely confidential any information provided to him/her by IACFB, which is proprietary in nature.

**11. Florida Law/Venue:** This agreement was negotiated and entered into in the State of Florida and shall be governed in all respects by the laws of Florida, without giving sway to the principles of conflicts of laws. Jurisdiction and venue for any legal actions between the parties arising from this agreement shall reside exclusively with the state and federal courts of the State of Florida.

In witness whereof, the parties have executed this agreement on \_\_\_\_\_, at Fort Myers, Florida.

International Association of Commercial Finance Brokers (IACFB)  
Fort Myers, FL

By: \_\_\_\_\_  
Its: Authorized Representative

Co-Broker: \_\_\_\_\_  
(Print name or name of co.)

By: \_\_\_\_\_  
(Signature)

Title/Position: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_