

APEX DEBT COLLECTION SERVICES AGREEMENT

This agreement is made and entered into on the date noted below by and between the undersigned Client and Apex Debt Collection Services (Agency), whereby Agency will attempt to collect, as a third party independent contractor, certain "Accounts", which represents monies due Client.

In consideration of the mutual covenants, terms and conditions herein contained, the parties agree as follows:

1. As to any account which client may from time to time send to Agency for collection, Agency shall use reasonable care and its best efforts to collect such accounts pursuant to this agreement.
2. In collecting such accounts, Agency shall comply with all applicable laws, rules and regulations of The Commonwealth Of The Bahamas.
3. Client shall pay to Agency and Agency shall accept from the Client as compensation for collection services pursuant to this agreement commission at a rate of 25% on any amount collected.
4. In the event legal action is initiated on any account (✓ select an option):
 the client will be billed monthly for any legal fees, OR
 the client will not be billed any legal fees, however the commission rate will be increased to 50%
5. Agency shall be entitled to commission on amounts collected by or paid directly to client on accounts which Client has sent to the agency and which have not, pursuant to the terms of the Agreement, been returned to Client.
6. Client agrees to indemnify and hold agency harmless from and against all claims, including reasonable costs, expenses and attorneys' fees, caused by clients act, error or omission.
7. Client agrees to promptly notify Agency of any and all payments received and/or arrangements made directly with client's debtor and Client shall direct any calls from debtor to Agency.
8. Any monies collected by Agency on accounts sent to it by Client shall be remitted to Client, net of commissions, together with an itemized report, listing the accounts upon which collections were made and the amounts of the fee due Agency for such collections. Such remittances will be made on a monthly basis.
9. All monies collected by Agency on accounts sent to it by Client shall be kept by Agency in a separate Trust account and not commingled with other funds or monies until such time that they are remitted to Client.
10. Either party may, without cause, terminate this agreement by giving thirty (30) days written notice to the other and Agency shall deliver to Client any and all accounts (along with all papers and documents relating to such account).
11. Agency shall be entitled to a fee as provided in clause #3 above on any collections related to returned accounts, for ninety (90) days after accounts have been returned or this agreement terminated. In the event any account is recalled as a result of inadequate collection effort being made by the agency, the agency will not be entitled to any commissions on amounts subsequently collected by the client.
12. No modifications, alterations or amendment of this Agreement shall be binding on Client unless in writing and signed by the client's designated representative.
13. The laws of The Commonwealth of The Bahamas shall govern as the interpretation, validity and effect of this Agreement and any amendment of modifications thereto.

(Accepted Client)	Apex Management Services Limited
(Client Name)	Apex Management Services Limited
(Date)	(Date)