

## **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 Central Collection Corporation and paid direct to Principal on accounts shall be:
  - 33.33% on all accounts: except 50.00% for skips, bad checks, forwarded, legal and accounts under Fifty dollars.
  - No Collection – No Charge
  
7. Wisconsin State Statutes 138.04 allows Central Collection Corporation to add 5% prejudgment interest per annum to any account placed into collection. Principal authorizes Central Collection Corporation to add, collect and retain all such interest.
  
8. Wisconsin State Statutes 814.04(4) allows 12% post judgment interest per annum to be added to accounts that have a judgment placed on them. Principal authorizes Central Collection Corporation to retain 50% of such interest.
  
9. 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, Central Collection Corporation 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. Central Collection Corporation shall have the right to receive commission on any amounts collected because of its efforts.

Principal

\_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Agent

**Central Collection Corporation**

Authorized Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_