

WILLIAMS, CHARLES & SCOTT LTD.

AN INTERNATIONAL COLLECTION SERVICE

2171 JERICHO TPKE. LL1 • COMMACK, NY 11725
TEL: 631-462-1553 • FAX: 631-462-5751
sales@wscollects.com

TERMS & CONDITIONS

Williams, Charles & Scott, LTD. (WCS) will act as the collection agent for _____, (**Creditor**) in regard to collection claims as set forth pursuant to corporate rates outlined in this document. Additionally, other terms of the agreement are as follows:

Account Placement

Account placements can be made to WCS via fax, email, standard or express mail or via WCS's website.

Deposits

WCS is authorized to endorse for deposit and collection in the name of Creditor, to its account, remittances received on accounts which Creditor has placed with WCS for collection, and deduct from such receipts authorized charges, remitting the difference to Creditor 21 days from clearance of such receipts.

Direct Re-Payments to Creditor

Creditor agrees to pay commissions to WCS, should any debtor, placed for collection by Creditor, pay Creditor directly. Creditor agrees to promptly remit funds to WCS within 14 days upon receipt of invoice sent to Creditor by WCS via standard mail or electronic delivery (fax / email.).

Settlement

As the agent of Creditor, WCS will work to recover all outstanding funds owed to Creditor. In cases where a settlement offer has been provided to WCS by the debtor entity, WCS will only accept such settlement offer with the express written or verbal approval from Creditor.

Legal Involvement

As the agent of Creditor, WCS is authorized to place claims with an attorney listed and bonded by a reputable Law List Publisher, and in such event WCS will promptly notify Creditor of the name and address of such attorney. Unless authorized by Creditor, no attorney is to commence suit on Creditor's behalf. WCS's employment as Creditor's agent is with the understanding that any attorney with whom WCS may place Creditor's claim is a direct representative of Creditor and Creditor reserves the right to communicate directly with such attorney. Creditor agrees that WCS will not be liable for any loss incurred by the acts or omissions on the part of said attorney.

Return of Merchandise

In the event Creditor accepts the return of merchandise for credit, whether in full or partial satisfaction, Creditor agrees that WCS' commission will be charged on one-half of the applicable WCS collection fee.

Reporting

Creditor will receive verbal and written updates on all pertinent matters with each account from the staff of WCS. Creditor is able to inquire about placed accounts at any time. Reporting will include, but not be limited to monthly, mailed (or emailed) status reports, individual emails, phone calls and or faxes.

Personal Guarantee

In such an event where the Debtor has signed a personal guarantee for products and/or services rendered by Creditor, WCS will use this contractual obligation to its fullest potential.

TOLL FREE OUTSIDE NEW YORK: 800-652-4445 • FAX: 631-462-5751



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TERMS & CONDITIONS (cont'd)

Collection and Interest Fees

Collection and/or interest fees will be added to each placement account as outlined in the Creditor's contract and as governed by law. While WCS will work in earnest to recover these fees, it will act on its own accord to recover the principal balance as its primary objective. In such cases where interest and collection fees are recovered, it will invoice Creditor for ½ of the amount of said, non-principal remittance.

Credit Card Payment

WCS is able to offer your debtors the ability to pay their accounts via credit card. As with all credit card processing services, there are associated transaction fees. Under these terms, WCS agrees to reduce the principal (debtor) payment by the transaction fee amount to produce "Commissionable Recovery". This Commissionable Recovery" is then used to calculate your collection fees.

Payment Range	Service Fee	Example Payment	Transaction Fee	WCS Commissionable Recovery
\$0.00 - 3,000.00	2.9% + \$0.30	\$100.00	\$3.20	\$96.80
\$3,000.01 - \$10,000.00	2.5% + \$0.30	\$5,000.00	\$125.30	\$4,874.70
\$10,000.01 +	2.2% + \$0.30	\$20,000.00	\$440.33	\$19,559.67

Revocation and Termination

As the Agent of Creditor, WCS will work to recover all outstanding funds owed to Creditor on a contingency basis. Creditor agrees not to unilaterally revoke any and all claims that it has authorized WCS to work as its' Agent. In such cases where recovery is doubtful or unfruitful legal action is likely, WCS may suggest the account be closed and written off to profit and loss as a service to reduce further expenditures on the account. In the event that the matter is eventually paid in the future, Creditor agrees to compensate WCS per its commission schedule. In such a situation where Creditor wishes to terminate agreement, creditor agrees to compensate WCS based upon applicable WCS service fees against the current balance of the account

[End Terms]

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