



IACFB

International Association of Commercial Finance Brokers

Broker's Agreement - Referrer

Independent Referrer's Agreement (PAL Referrer)

International Association of Commercial Finance Brokers (hereafter known as IACFB, a Florida-based Association) is in the business of procuring financial services to companies ("Clients") who are in need of asset-based lending solutions including commercial factoring, asset-based credit lines, equipment leasing, purchase order finance, SBA loan enhancements, forfaiting, and other valuable financing services.

IACFB develops relationships with individuals ("PALs"), as independent contractors, to assist in identifying prospective Clients for IACFB's services. If a PAL Referrer has a prospective Client and desires to have that prospective Client enter into an Agreement with IACFB for services, and PAL Referrer intends to earn an independent "PAL Referrer Commission" for his/her services, then PAL Referrer clearly understands, acknowledges, and agrees to the following:

1. Pre-Underwriting: IACFB works directly with a select group of "approved" factors, lenders, and providers of alternative commercial finance products ("lenders"). In the event that Referrer refers a prospective Client to IACFB, an IACFB Representative will initially handle pre-underwriting responsibilities to insure the referred Client is valid and meets the requirements necessary for the establishment of a successful financing facility and arrangement.

2. Acceptance: IACFB may refer Clients to appropriate approved IACFB lenders at its sole discretion. Nothing in this agreement shall be interpreted as obligating IACFB to submit applications to its approved lenders, if such Clients, in IACFB's sole discretion, are deemed inappropriate or unqualified for financing. IACFB shall not be obligated to pay Broker any fee whatsoever until referred Clients are successfully placed and funding occurs.

3. Initial Application and Agreement for Purchase of Accounts: Referrers shall submit new Clients for financing through execution of an IACFB approved Company Profile or Online Short Form. Contracts used to establish a financing arrangement setting forth discount rates, advance amounts and all other terms and conditions shall be those specifically utilized by the selected factor or lender.

4. UCC-1: IACFB's factors / lenders shall require a Security Interest in Client's accounts receivable and/or other property as listed in the description contained in the form UCC-1, which evidences a senior secured position relative to the Security Interest of any other secured party. This Security Interest shall be established by a UCC-1 filing with the Secretary of State or other appropriate agency; and any other document(s) perfecting factor's / lender's Security Interest as may be required.

5. Corporate Resolutions: When a referred Client is a corporation, a Corporate Resolution may be required authorizing the sale of accounts to factor / lender by entering into a contractual financing arrangement.

6. Personal Guaranty: A Personal Guaranty may be required of the principals of the Client from time to time at factor's / lender's sole discretion.

7. PAL Commission Rates: IACFB agrees to pay PAL Referrer a commission as outlined below, subject to ALL of the following conditions. (i) Broker either supplies IACFB with a Company Profile completed by Client including all contact name, address, email address and telephone information or a SQL Lead Only Online Quick Form. (ii) such Client has not previously been contacted by IACFB or by another IACFB Broker; (iii) as a direct result of (i), IACFB approved factor and Client both executing a financing agreement; and (iv) lender provided by IACFB purchases accounts from such Client and such purchased accounts are paid to factor by Client's Customers (account obligor) or loan or other service is provided to Client with all provisions of such loan fully consummated.

7a. PAL Factoring Commission Rate: IACFB shall pay **PAL Referrer** an amount equal to fifty percent (50%) of the total factoring commission fees earned by IACFB for placement. Factoring commissions are residual and life-of-the account.

7b. PAL Non-Factoring Commission Rate: IACFB shall pay **PAL Referrer** commissions equal to fifty percent (50%) of the placement fees earned as compensation for non-factoring client submissions if IACFB accepts any SQL non-factoring lead for placement.

8. Referrer Agrees: By his/her signature below, Broker acknowledges all of the terms and conditions contained in this agreement and forever relinquishes any claim or demand of or against factor, IACFB, their 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 at any time and by either party. A termination by either party shall not effect commission payments being earned for existing clients for previously submissions.

10. Confidentiality: Broker agrees to keep completely confidential any information, training, or support materials 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, Florida

By: _____

Its: Administrator

Referer: _____

(Print name or name of co.)

By: _____

(Signature)

Title/Position: _____