BROKER AGREEMENT FOR FACTORING

THIS AGREEMENT made effective as of the _____ day of _____, _____.

BETWEEN:

[NAME OF AGENCY]
[address]
(the "Agency")

- and -

[NAME OF BROKER]
[address]
(the "Broker")

WHEREAS Agency is in the business of factoring purchasing accounts receivable of businesses at a discount below face value, and then invoicing the Client's customers (account debtors) and collecting the accounts directly;

AND WHEREAS Agency is interested in developing a relationship with Broker as an independent contractor;

AND WHEREAS Broker will locate and refer prospective clients to Agency enter into an Agency Factoring Agreement for Agency's services, for which referral Agency agrees to pay Broker a commission, on the terms and conditions contained in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereby agree as follows:

1. Business Development Staff

Agency directly employs a staff of Business Development Representatives for the purposes of developing and signing prospective clients. Broker agrees that in the event Broker refers a prospective client, an Agency Business Development Representative will personally handle the negotiating responsibilities outlined above. However, Broker may be required by Agency to assist in this process, and Broker agrees to provide such assistance.

2. No Obligation

Agency may enter into Factoring Agreements with prospective clients at its sole discretion. Nothing in this Agreement shall be interpreted as obligating Agency to purchase accounts from any prospective client at any time. Agency shall not be obligated to pay Broker any fee whatsoever unless and until Agency actually purchases accounts from a prospective client referred by Broker.

3. Form of Agreement

The only contract used by Agency to purchase accounts from a prospective client shall be the Agency's then current form of Factoring Agreement. The discount rate and reserve amount used in the Factoring Agreement and all other terms and conditions contained therein, shall be those established by Agency from time to time and at its sole discretion.