

Collection Contract and Fee Agreement

This agreement made this day between McCollum, Mancinelli & Perez, P.L. hereinafter called the attorney and _____, hereinafter called the client, whereby:

Placement of Accounts for Collection: For all sums collected, whether to the attorney or direct to the client, the attorney will be entitled to a contingency fee of 33 1/3%. Attorneys' fees are either the specific percentage of recovery of any amount awarded by the court, whichever is higher.

Debtor Information: Clients will furnish sufficient account information about debtors when placing and account for collection. The client will also furnish copies of all-important correspondence received from debtors after placement.

Court Costs: The attorney will not advance costs for filing suit, service of process, recording depositions, levy, skip tracing, etc., and the client will deposit sufficient funds into their trust account for use of the same. The court's fees to file a new lawsuit range from \$350 to \$450.

Counter Claims: The cost of defending any counter claim filed against a client is \$200 - \$300 per hour for attorney's time and \$75 - \$100 per hour for paralegal's time.

Skip Tracing: An Equifax credit report and Public Records search is available on collection accounts at a cost of \$50 and upon request of the client.

Pre-suit Evaluation: The attorney reserves the right to conduct a pre-suit evaluation to determine the collectibility of an account. Upon completion of such evaluation, the attorney will forward to the client a detailed report and his recommendation whether or not to file suit. There is a fee of \$50 to cover the costs of obtaining the credit and asset reports.

Reporting payments: The client will report immediately to the attorney any direct payment received by client on any account placed for collection, advising the date of payment and the amount paid.

Monthly Payments: On or before the 15th of the month following the collection month, the attorney will forward to the client a detailed accounting and remittance of all payments paid by debtors for that month after deducting his fee for such payments, whether paid direct to the attorney or to the client. If the client owes the attorney a fee for any direct payment for such collection months, the client will remit same to the attorney upon receipt of a statement.

Adjustment, Settlement or Compromise: The attorney has authority to settle any collection account for no less than 70% of the principal balance without notification to the client and at attorneys' discretion.

Closed and Inactive Accounts: Accounts may be closed or put on inactive status for various reasons or if deemed presently uncollectible. Such accounts may be reactivated upon receiving new information.

Cancellation of Contract: This contract may be terminated by either party upon a 90-day written notice to the other party. The attorney reserves the right to continue collection of accounts presently making payments. All other accounts will be marked closed and may be returned to the client if requested.

Accepted this _____ day of _____, 20__ by attorney and client.

For: _____

McCollum, Mancinelli & Perez, P.L.

By: _____

(Name and Date)

Florida Bar No. 0152027
129 South Commerce Avenue
Sebring, FL 33870