

REFERRAL PARTNER AGREEMENT



QUALITY
LEASING

REFERRAL PARTNER/BROKER AGREEMENT

This Agreement sets forth the agreement between **Quality Leasing Co., Inc.** (hereinafter "Quality") and _____ (hereinafter "Broker") with respect to any transactions submitted to Quality by Broker. The parties hereby agree as follows:

1. **SCOPE.** This Agreement shall apply to all transactions submitted by Broker to Quality after the execution hereof. However, in the event that separate assignment agreements are entered into with respect to specific transactions, the terms of the separate assignment agreements shall prevail.
2. **DISCLOSURE OF INFORMATION.** Broker shall, in connection with each transaction submitted, fully inform Quality, as to all material information known to Broker concerning the transaction, including, but not limited to, information regarding the proposed customer and the proposed customer's credit worthiness, any vendor, and the equipment to be leased or financed. This duty extends to any changes occurring or discovered after the transaction has been submitted.
3. **DOCUMENTATION.** All transactions shall be documented in a form acceptable to Quality. Satisfaction of documentation requirements will be determined by Quality in its sole discretion.
4. **NOTICES TO APPLICANTS.** In the event that Federal laws and regulations require with respect to any submitted transaction that certain notices be provided to proposed customer (including but not limited to disclosure of the right to request specific reasons for credit denial and notice of action taken and statement of reasons for such), Broker warrants that all such notices will have been provided to the proposed customer, or will be provided at the appropriate time, as prescribed.
5. **BROKER WARRANTIES AND REPRESENTATIONS: REMEDIES.**
 - A. **Broker Representations and Warranties.** Broker hereby represents and warrants, with respect to each transaction to be submitted, as follows:
 - i. Each executed transaction submitted will be a bona fide obligation of the respective customer, valid and enforceable in accordance with its terms. All documents provided in connection with each executed transaction shall be duly executed by appropriate parties who have been duly authorized to execute them. All equipment will have been delivered to the disclosed business location of the customer, fully operational, and will have been unconditionally accepted by the customer.
 - ii. Each executed transaction shall be the sole and complete agreement, and there will be no other agreements in force, to the best of Broker's knowledge, with respect to the subject matter thereof.
 - iii. The transaction is not a "split" transaction, as that term is generally understood in the industry, unless broker has specifically identified the transaction as a split transaction. Broker warrants that unless otherwise disclosed, the transaction submitted is a bona fide stand-alone transaction, and is not part of a larger transaction which the customer has applied for, having submitted the remaining portion of the application to another funding source.
 - iv. If a transaction submitted to Quality has been "re-brokered," as that term is generally understood in the industry, Broker will have identified the transaction as being re-broker and will have indicated to Quality any parties from whom Broker accessed the transaction.

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- v. Without limiting the generality of the foregoing, the term "re-brokered" includes all transactions wherein it is contemplated that any remuneration will be paid by Broker to any party other than Broker's employees in the event that the transaction is accepted by Quality. Failure to disclose a third party who is to be so compensated will constitute a breach of this Agreement. No transactions will be "sub-sub-brokered," as that term is generally understood in the industry.
- vi. Unless otherwise disclosed, the equipment subject to the transaction will have been newly delivered to the customer by the vendor, who is a vendor in the business of selling such equipment, and who has no relationship or financial ties to the proposed customer, and the customer has not received any proceeds of the sale.

B. Remedies. In the event that any of the above representations or warranties are breached by Broker, Broker will, on demand, repurchase the transaction from Quality, for an amount equal to all remaining outstanding amounts under the transaction, plus any assumed residual, plus any unamortized expenses, less any unearned income, plus any applicable taxes.

6. DEFAULT OF CUSTOMER. In the event any customer defaults on making the first or subsequent six contracted payments, then all fees paid the Broker in reference to the defaulted transaction shall be repaid, on demand, to Quality.

7. AUTHORITY OF BROKER. Broker is, and shall act, as an independent contractor, and as such, shall have no authority to incur any obligation or to make any statements or representations on behalf of Quality, or to bind or commit Quality in any manner, or to make, alter or execute any document or agreement on behalf of Quality. Broker shall not use the Quality name or any of Quality's trademarks as part of its firm, trade or corporate name. Broker shall not accept service of any legal process in any action, which may be brought against Quality, or employ attorneys to defend such.

- a. Broker is not an employee of Quality but rather, a 1099'd independent contractor.
- b. Quality property, including office space, computers and on line access cannot be used by a Broker to conduct business.
- c. Time spent making sales calls or generating leads is at no expense to Quality.
- d. Broker makes their own decisions when concerning their time, level of effort and locations to visit.
- e. When brokering a deal to Quality, the minimum required documentation is a completed credit application.
- f. Broker must remain involved in the transaction and provide any additional documents requested which could include: bank statements, credit reports, financial statements and tax returns.
- g. Broker will be paid once a transaction has been signed and funded. The Broker should stay involved until all signed documents and title work have been approved.

8. ACTS OF REPRESENTATIVES. It is understood by Broker that all of its duties and responsibilities arising out of this Agreement extend as well to any acting on Broker's behalf. Broker specifically understands that in the event it delegates any of its functions, such as obtaining documentation or making other arrangements with regard to a transaction to others, including vendors or other brokers, Broker is still fully responsible for any and all such actions as if Broker had taken such actions itself.

9. INDEMNITY. Broker shall indemnify and hold Quality harmless from and against any and all expense, injury and damage, including reasonable attorney fees, which Quality may incur, pay or suffer as a result of acts of Broker, its principals, employees or representatives.

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10. COMPENSATION OF BROKER. In return for Broker's efforts in connection with any transaction submitted by Broker and accepted by Quality, Quality shall, if the transaction is at Quality's standard rates for transactions of similar size and risk, pay Broker Quality's standard brokerage fee.

11. EXPENSES OF BROKER. Quality shall not be liable for any expenses incurred by Broker in connection with any transaction submitted by Broker. Any and all such expenses shall be Broker's sole responsibility.

12. DURATION OF AGREEMENT. This Agreement shall continue in effect until terminated by either party upon written notice. The rights and obligations of the parties hereunder with respect to transactions originated prior to termination of this Agreement shall survive any such termination.

13. QUALIFICATION OF BROKER. Broker shall from time to time, upon request by Quality, submit such information to Quality as Quality deems appropriate in order to assure that Broker meets Quality's standards with respect to qualification to transact business with Quality. Broker hereby authorizes Quality or any credit bureau or other investigative agency employed by Quality to investigate the principals and business herein listed pertaining to credit, financial responsibility and background.

14. CHOICE OF LAW AND VENUE: ARBITRATION: ATTORNEY FEES. This Agreement shall not be effective until signed by Quality in its office in the State of Indiana. This Agreement shall be considered to have been made in the State of Indiana and shall be interpreted in accordance with the laws and regulations of the State of Indiana. Broker agrees to Indiana jurisdiction with respect to any action, suit or proceeding arising out of this Agreement. Any controversy or claim arising out of or related to this Agreement or the breach hereof shall be settled by arbitration, in accordance with the rules, then obtaining, of the American Arbitration Association, and judgment upon the award rendered maybe entered in any court of the forum, state or federal, having jurisdiction. In the event of legal action or arbitration with respect to this Agreement, Broker agrees that venue may be laid in Marion County, Indiana. If enforcement action is taken to enforce any term of this Agreement, the prevailing party in such action shall be entitled to a reasonable attorney fee, including attorney fees incurred at trial, on appeal and review, or incurred without actions, suits or proceedings, together with all costs and expenses incurred in pursuit hereof.

Agreed to by and between the undersigned parties this _____ day of _____, _____.

Quality Leasing Co., Inc.

Broker Co: _____

Signed: _____

Signed: _____

Print: _____

Print: _____

Title: _____

Title: _____

9830 Bauer Drive East

Address: _____

Carmel, IN 46280

City: _____ ST: _____ Zip: _____

(317) 253-4415

Phone #: _____