

AMERICAN AUCTIONS, LIQUIDATIONS, APPRAISALS, INC.

**COMMERCIAL ACCOUNT RECOVERY & COLLECTION AGREEMENT
(NO RECOVERY NO FEE)**

**American Auctions, Liquidations, Appraisals, Inc.
145 Commack Road Suite #10
Commack, New York 11725
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Phone: 800-837-0447

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This Commercial Agreement is made between American Auctions, Liquidations, Appraisals, Inc. herein referred to as American ALA Inc. and _____
herein. Referred to as Client

American ALA Inc. grants you the right to establish a corporate account with this site only upon the condition that you accept all of the terms contained in this agreement unless a pre-arranged high volume high balance fee rate schedule is negotiated as it pertains to Paragraph 6.

PLEASE READ THE TERMS OF THE COMMERCIAL SERVICE AGREEMENT CAREFULLY.

BY CLICKING "YES" YOU ARE INDICATING THAT YOUR COMPANY ACCEPTS THE TERMS OF SERVICE. IF YOU DO NOT AGREE WITH THESE TERMS, THEN AMERICAN ALA INC. IS UNWILLING TO GRANT YOUR COMPANY RIGHTS TO ESTABLISH A CORPORATE ACCOUNT.

1. Upon placement of a commercial claim(s) where the Debtor Company and or its Corporate Guarantors owes funds to Client, American ALA Inc. will use its best efforts to expeditiously recover the claim on behalf of Client. American ALA Inc. agrees to charge a commission only on funds actually paid by Debtor Company and or its Corporate Guarantors to American ALA Inc. or Client and not the actual amount owed, subject to the provisions of paragraphs 4, 5 and 7 below. On assigned balances less than 120 days delinquent where American ALA Inc. recovers funds to re-establish a Debtor business status as "Current" the remaining payment stream (Default Balance) may be referred back to Client as a "Cured Account" with written notice to American ALA Inc. within 10 days of Client's receipt of statement.

2. Client warrants the validity, amount and authenticity of all corporate claims and business accounts placed with American ALA Inc. for recovery and collection. Upon request by American ALA Inc., Client agrees to forward documentation to American ALA Inc. to prove the amount, and authenticity of the claim when requested.
3. American ALA Inc. shall notify Client of any settlement offers received by American ALA Inc. and no settlement offer shall be accepted by American ALA Inc. without Client's express consent.
4. Client may withdraw a commercial claim with American ALA Inc. only where there has been no account activity in the preceding 90 days and the claim is not in litigation or involved in an insolvency proceeding. All withdrawals must be forwarded by e-mail to [gtrimboli@ americanassetsonline.com](mailto:gtrimboli@americanassetsonline.com) by Client and any commission then due and payable to American ALA Inc. must be paid before the claim is deemed withdrawn. Any claim canceled by Client while payments are being made to either the Client or American ALA Inc. by the Debtor Company and or its Corporate Guarantors will be billed by American ALA Inc. on the entire amount of the original Defaulted Balance assigned. There is a 5% fee (Not to exceed (\$750) of the Defaulted Balance assigned for administrative, initiation and clerical expense on all accounts withdrawn by Client not in accordance with the provisions stated in this paragraph.
5. Client shall report all direct payments made by Debtor Company and or its Corporate Guarantors to Client within three (3) business days of receipt of payment by Client via e-mail to: [gtrimboli@ americanassetsonline.com](mailto:gtrimboli@americanassetsonline.com) and the commission due American ALA Inc. on the direct payment shall be remitted to American ALA Inc. within (30) days or deducted from funds due Client as reported in monthly remittance statement.
6. All commercial claims placed with American ALA Inc. by Client, that are under 90 days in age shall be billed by American ALA Inc. at rate of 15% of any funds collected by American ALA Inc. on behalf of Client. All commercial claims placed with American ALA Inc. by Client that are 90-180 days in age shall be billed at rate of 25% of funds collected while all commercial claims placed over 180 days in age shall be billed at a rate of 30% of any and all funds collected by American ALA Inc. on behalf of Client. Any commercial claim regardless of age that is less than \$2,500 shall be billed at a rate of 40% while any commercial claim regardless of age that requires attorney referral or litigation shall be billed at rate of 50%.
7. Any collateral returned to Client by Debtor Company and or its Corporate Guarantors after initial contact by American ALA Inc. shall entitle American ALA Inc. a recovery fee equal to 20% of the invoiced amount Client billed Debtor Company and or its Corporate Guarantors for the collateral returned.

8. Any collateral recovered and remarketed by American ALA Inc. after placement of commercial claim shall be billed to Client at a rate of 20% of collaterals sale price in addition to recovery and auction expenses if required. All recovery and auction expenses will be forwarded to Client for approval prior to recovery and auction. If recovery expenses are approved by Client they will be invoiced and due upon Clients receipt of said invoice. In the event an auction is required to sell the collateral the additional auction expenses approved by Client and the 20% remarketing fee will be deducted from the gross auction sale price of the collateral and the net sale proceeds remitted to Client within 30 days of auction date.
9. Any commercial claim placed with American ALA Inc. by Client that is discovered to have been previously paid by Debtor Company and or its Corporate Guarantors or placed by Client error will be billed by American ALA Inc. at a rate of 5% of the Defaulted Balance owing (Not to exceed \$750) as an administrative, clerical and initiation expense.
10. American ALA Inc. shall account to Client on a monthly basis all funds recovered by American ALA Inc. on Client's behalf and all remittances will be sent at this time.
11. Client understands that American ALA Inc. may at their best discretion forward a commercial claim to an outside law firm or recovery network to assist in the recovery of said account balance and or collateral and hereby grants American ALA Inc. permission to do so. It is further understood Client must approve of any additional charges as a result of stated referral to an outside recovery source.
12. Client grants to American ALA Inc. and to any attorney that American ALA Inc. may forward Client's account to express authority to endorse and negotiate any check, draft or other negotiable instrument made payable to Client for deposit in trust for distribution to Client after deducting the commission and fees due American ALA Inc. under this agreement.
13. In no event shall American ALA Inc. be liable in any respect for the inability to recover any account balance or collateral placed with American ALA Inc. by Client. It is understood and agreed that American ALA Inc. is not a guarantor of any specific result on claims placed by Client.
14. This commercial agreement shall be construed in accordance with the laws of the State of New York. In the event that any provision hereof is found to be invalid or unenforceable, then the provision shall deemed to be severed and removed and the remaining provisions shall remain valid and in full effect.