

BROKER COMMISSION AGREEMENT

Business Name/Individual Name

EIN/SS# - must be provided or no
payments will be made.
Note: DTF makes commission payments
via ACH directly to your bank account.

Contact Name

Title

Telephone

Address

Fax Number

City

Cell Phone Number

State

Zip

E-mail Address

Bank Name

ABA Routing Number

Account Holder Name

Account Number

This Broker Commission Agreement (“Agreement”) is entered into this _____ day of _____, 201____, by and between Diversified Transportation Finance, LLC (“DTF”) and the above named individual/company (“Broker”):

WHEREAS, DTF is in the business of providing factoring accounts receivable of companies with commercial accounts receivable, and equipment finance (“Clients”); and

WHEREAS, DTF is interested in developing a relationship with Broker, on a non-exclusive basis, as an independent contractor, if Broker has a prospective Client and desires to have that prospective Client enter into a financing agreement (“Financing Agreement”) with DTF; and

WHEREAS, Broker wants DTF to pay Broker a commission for Broker’s services;

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties hereto agree as follows:

1. Business Development Staff: DTF directly employs a staff of Business Development Officers (“BDO(s)”) for the purposes of locating prospective Clients, selling DTF’s financing products to said Clients, and signing prospective Clients to a DTF financing agreement. In the event that Broker refers a prospective Client to DTF, a BDO will personally handle the negotiating responsibilities outlined above; however, Broker may be required by DTF to assist in this process. Broker shall provide DTF with a completed DTF application from the prospective Client, and such other documentation as may be requested by DTF. Broker is responsible for gathering all documentation requested by DTF.

2. Acceptance of Clients: DTF may enter into Financing Agreements with prospective Clients at its sole discretion. Nothing in this Agreement shall be interpreted as obligating DTF to enter into a Financing Agreement with any prospective Client at any time. DTF shall not be obligated to pay Broker any fee whatsoever unless and until DTF actually enters into a Financing Agreement with Broker’s Client.

3. Financing Agreement: DTF shall use and negotiate its own Financing Agreements, together with all supporting and accompanying documents, including but not limited to UCC filings, guaranties, resolutions, promissory notes, and other transaction documents required by DTF in its sole discretion (all such documents are also collectively included in the term “Financing Agreement” herein). All discount fees, costs, charges, other fees and financial arrangements set forth in the Financing Agreement, and all other terms and conditions contained therein, shall be those established by DTF from time to time in its sole discretion.

4. No Other or Further Compensation: No commission or any other money shall be due from DTF to Broker for any reason whatsoever, except as set forth in paragraph 5 below. Broker, by Broker’s signature below, acknowledges all of the terms and conditions contained in this Agreement and Broker expressly waives and forever relinquishes any claim or demand of or against DTF, its officers, directors, employees and successors of interest for any sum other than that specifically set forth herein and under the conditions set forth herein.

5. Commission: DTF agrees to pay Broker a commission as outlined below, subject to ALL of the following conditions: (i) Broker provides DTF with a written introduction to and a completed application from a prospective Client, on a form furnished or approved by DTF; (ii) such Client has not previously been contacted by a DTF staff member or by another broker or previously financed its accounts with DTF; (iii) as a direct result of (i) above, DTF and such Client both execute a Financing Agreement; and (iv) DTF finances and funds such Client (funding shall be evidenced by issuance of funds by DTF to or on behalf of the Client in accordance with the Financing Agreement).

In full consideration for Broker’s services, DTF agrees to pay and Broker agrees to accept: (i) a percentage, as determined by DTF on a deal-by-deal basis which shall be based on the terms of an individual deal structure, in the range of five percent (5%) up to a maximum of ten percent (10%) of the discount fees charged and actually collected by DTF from Broker’s Factoring Clients, with such amount to be paid as earned and collected by DTF in accordance with the Financing Agreement for the full term of the Factoring relationship entered into between DTF and said Factoring Client; (ii) a one-time payment of any equipment financing closing fee or points (an amount to be agreed upon between DTF and Broker prior to the closing of the transaction) that are actually collected and earned by DTF from Broker’s equipment finance Clients in accordance with the applicable Financing Agreement. Provided, however, and notwithstanding the foregoing, if the Client is in default under the terms of its applicable Financing Agreement with DTF, no such commission shall be due or payable unless and until any such default is fully cured by Client and all monies due DTF from Client have been first collected. Broker shall not be paid commissions on any due diligence fees, renewal fees, late fees, reimbursable expenses, administrative fees and discounts, or any other amounts chargeable to Client under its Financing Agreement. Furthermore, it will be in DTF’s sole discretion whether or not to pay commissions to Broker against any accounts charged back to the Client, in accordance with the terms and conditions of the applicable Financing Agreement, regardless of whether or not a fee is generated on said accounts.

6. Payment of Commission: In the case of Factoring Clients, payment of commissions due shall be made monthly, by the fifteenth (15th) day of the first month following the date of collection of such discount fees from Client. In the case of equipment finance Clients, payment shall be paid to the Broker by DTF on the 15th day of the month following the month in which the commission is earned of the equipment finance transaction.

7. Confidentiality: In the course of Broker’s dealings with DTF, Broker may have access to certain trade secrets of DTF. These trade secrets include information regarding DTF’s Clients and prospective Clients, DTF’s marketing materials and lists, and other business information and practices regarding DTF and its affiliates. This information is a trade secret of DTF regardless of the form it takes. Broker agrees not to disclose such trade secrets to any person outside DTF. If Broker ceases Broker’s relationship with DTF for any reason, Broker will not use DTF’s trade secrets for any purpose nor will Broker take copies of such trade secrets in any form. In no event will Broker solicit DTF’s Clients’ business, including but not limited to, offering them the accounts receivable financing, factoring or lending products or services of another company.

8. Governing Law: This Agreement was negotiated and entered into in the State of Texas and shall be governed in all respects by the laws of Texas, without giving effect to the principles of conflict of laws. Jurisdiction for any legal actions between the parties arising under this Agreement shall reside exclusively with the state and federal courts of the State of Texas. Venue for any such actions shall lie in Lubbock County, State of Texas.

9. Miscellaneous: Neither this Agreement nor any provisions hereof may be changed, waived, discharged or terminated, nor may any consent to the departure from the terms hereof be given orally (even if supported by new consideration), but only by an instrument in writing signed by all parties to this Agreement. Any waiver or consent so given shall be effective only in the specific instance and for the specific purpose for which given. This Agreement supersedes all other agreements and understandings between the parties, verbal or written, express or implied, relating to the subject matter hereof. No course of dealing, course of performance or trade usage, and no parol evidence of any nature, shall be used to supplement or modify any terms of this Agreement. This Agreement is not assignable or transferable by Broker and any such purported assignment or transfer is void. This Agreement shall be binding upon the successors of the parties. In the event legal action is commenced to enforce or interpret, or for breach of any provision of this Agreement, the prevailing party shall be entitled to recover from the losing party costs and expenses incurred, and reasonable attorney's fees incurred by the prevailing party, in addition to all other relief and remedies to which the prevailing party may be entitled to at law or in equity.

10. Independent Contractor: The parties intend that this Agreement create an independent contractor relationship between them. DTF is interested only in the results achieved by Broker, the manner of legally achieving those results is the responsibility of Broker. Broker is a professional and is not an agent or employee of DTF for any purpose; and has no actual, express or implied authority to bind DTF to any obligation or to represent DTF in any manner. DTF is not responsible for deducting, and shall not deduct, from payments to Broker any amounts for withholding tax, FICA, insurance or other similar items relating to Broker. Broker shall be solely responsible for deducting and paying such items. Neither Broker nor Broker's employees shall be eligible or entitled to any of the benefits to which employees of DTF may be entitled on the account of DTF, such as workmen's compensation, unemployment compensation, insurance, paid vacations, paid holidays, pension, profit sharing, Social Security, and other benefits that may be available.

11. Broker's Representations: Broker will not enter into any agreement that binds DTF. Broker may not take any action or make any representation which would cause any third party to reasonably believe that Broker is authorized to contract directly or indirectly on behalf of DTF. Broker will keep in full force and effect all licenses and authorizations, if any, that may be required of Broker. Any promotional materials utilized by Broker that in any manner refer to DTF, must be approved by DTF. Broker will indemnify DTF against any losses as a result of negligence or willful conduct of Broker, including misrepresentations or fraud. If Broker or Broker's Clients misrepresent any information to DTF, in addition to any other damages, Broker shall forfeit all earned and unearned commissions.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

DTF
Diversified Transportation Finance, LLC

BROKER

By: _____
Its: _____

Print Name: _____