



## ISO Agent Sales Agreement

This Sales Agent Agreement (the “**Agreement**”) is made and effective as of this date \_\_\_\_\_

Monumental Capital Funding (Hereinafter “MCF”) and \_\_\_\_\_ (Agent) with offices at:

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**WHEREAS**, of purchases and out sources the purchase from merchant (“Merchants”) a percentage of each future credit card, debit card, bank card and/or other banking deposits, checks, electronic deposits (collectively, “credit card”) Receipts (“Receipts”) due to the Merchants for an amount agreed to by MCF and the Merchants (“Program”);

**WHEREAS**, the Program permits Merchants to sell an agreed upon portion of their future receipts at a discount (“Preprocessing Receipts”);

**WHEREAS**, Agent wishes to promote the Program, assist with its implementation and refer potential Merchants to of that may wish to participate in the Program, all subject to the terms hereof.

**NOW, THEREFORE** this Agreement witnesses that in consideration of the mutual covenants by each of the parties hereto, the parties agree as follows:

1. **Agent Obligations.** Agent will market and promote the Program and assist interested parties in completing and submitting to “MCF” an application, in a form acceptable to “MCF”. Each merchant assisted by Agent shall; (i) comply in full with the requirements set forth in the rules and policies of “MCF” as they may exist from time to time. “MCF” will evaluate and, at its sole discretion, accept or deny such applications. Agent shall not be the only or exclusive sales agent of the Program for “MCF”. “MCF” may, at its sole discretion, retain the services of other sales Agents.

2. **Agent Compensation.** In consideration for the services rendered by the Agent hereunder, “MCF” agrees to pay Agent in accordance with the Agent Compensation Schedule set out in **Schedule A** hereto (the **Compensation**). Compensation shall be paid in respect of each Merchant location referred to “MCF” by Agent only, and which Merchant has entered into a Merchant Agreement in a form prescribed by “MCF” (“**Merchant Agreement**”) as a direct result of the referral by Agent. Payment shall be due seven (7) business days following receipt by “MCF” or written acknowledgement of the Merchant’s receipt of its Preprocessing Receipts, pursuant to **Schedule A** hereto. If a Merchant ceases procuring services from a “MCF”-designated credit card processor, or blocks our ACH debits (Banking Program). Ongoing Compensation, as defined in **Schedule A**, shall terminate in respect of that Merchant. In the event that a Merchant terminates or is in default of its obligations under a Merchant Agreement, no ongoing compensation shall be paid in respect of such Merchant. Payment of all compensation to Agent shall continue and survive termination of this Agreement, except in case of a breach of this Agreement by Agent.

3. **Merchant Application and Agreement.** Agent shall present to each potential Merchant only such marketing and promotional material that has been provided by “MCF” or approved by “MCF” in advance in writing. Included in such materials shall be a Merchant Application, in a form prescribed by “MCF” and a Merchant Agreement. Under no circumstances shall Agent have any right, in the course of carrying out its obligation hereunder, to offer or present any material (printed, electronic or otherwise) to any prospective Merchant, actual Merchant or any other third party that has not been supplied by Monumental Capital Funding or approved in advance in writing by “MCF”. “MCF” only shall be authorized to accept, ratify or finalize any Merchant Agreement and include a Merchant in the Program “MCF” may, at its sole and absolute discretion decline to accept any Merchant to the Program for any reason whatsoever. Under no circumstances shall Agent hold out that it has any right to accept or decline a Merchant application for a Merchant Agreement nor shall it hold out or represent to any third party that is has the right to: (a) modify in any way or accept any Merchant Agreement; (b) include a Merchant in the Program; or (c) bind “MCF” legally or otherwise. No agreement made by or through Agent or its affiliates shall be legally or otherwise binding on “MCF” until accepted in writing by a duly authorized officer of “MCF”. Agent shall be solely responsible for any and all expenses incurred by Agent in performance of services hereunder including, but not limited to, expenses related to any Agent employees or consultants. Agent acknowledges and agrees that “MCF” may, at its sole discretion, amend the terms of the Program, including, without limitation the pricing thereof without prior notice or consent from Agent.

**4. Agent Identification.** In the course of carrying out its obligations hereunder, Agent shall clearly identify itself with its own corporate name, but also disclosing to all third parties that it is an agent of "MCF" for the promotion of the Program. Agent agrees that its actions and the actions of its shareholders, Affiliates (as defined below), directors officers, employees, independent contractors, representatives, agents, principals and associates under or in connection with this Agreement (collectively "**Agent Parties**") shall be governed, controlled and directed by, and shall be in full compliance with, the terms hereof and shall at all times and in respect of all parties and third parties be construed as actions taken by Agent subject to the terms hereof. Agent acknowledges and agrees that OF shall not be liable in any manner for any liability of Agent to any third party for any reason. Agent shall be responsible to ensure that all Agent Parties are adequately trained to perform hereunder and conform to all of the provisions hereof. Agent covenants that Agent Parties shall abide by the obligations of the Agent set out in **Schedule A** hereto.

**5. Representation and Warranties.** Each party hereto represents and warrants to and for the benefit of the other party that as of the date hereof and during the term hereof:

- It is a corporation or limited liability company organized, validly existing and in good standing under the laws of the State where its principal office located;
- It has full authority and corporate power to enter into this Agreement and to perform its obligations under this Agreement.
- Its performance of this Agreement will not violate any applicable law or regulation or any agreement to which it may now be bound;
- This Agreement represents its valid obligation and is fully enforceable against it;
- It is not a party to any pending litigation that would have an impact on this Agreement and have never been fined or penalized by Visa, MasterCard, NACHA or any other association in the credit, payments or banking industry; and
- It is not on the Member Alert to Control High-Risk merchants list of MasterCard or any other similar list.

An agent covenant that during the term hereof and so long as it is bound by the non-interference provisions hereof, it shall:

- Comply with any and all policies and guidelines established by "MCF".
- Where appropriate, inform potential Merchants that they are required to change credit card processors in order to participate in the Program;
- Accurately describe the Program;
- Immediately inform "MCF" of any changes that become known to Agent in the address, ownership or business or operations of itself or of any Merchant;
- Deliver to "MCF" all documents required as part of a Merchant Application together with each application, including, without limitation: Merchant Agreement, Application Form, voided Merchant check, Merchant statements, and any other documents required according to "MCF" guidelines, such as they may be from time to time;
- Not use any promotional material for the Program without the prior written consent from "MCF", including, without limitation, any logo, trademark or mark of any kind of "MCF" or any of its Affiliates;
- Remain cognizant and in agreement that this Agreement may be terminated immediately by "MCF" upon breach of any obligation, covenant, representation or warranty set forth in this Agreement or if determined by "MCF", in its sole discretion that Agent is causing a negative effect on the Program, "MCF" or its affiliates;
- Not cause or solicit a Merchant to terminate or alter its credit card processing to another bank or processor, which has no contractual affiliation with "MCF" or any of its affiliates;

**6. Terms and Termination.** The term of this Agreement shall begin on the date appearing on the first page hereof and will continue for an initial term of one (1) year. After such initial term, this Agreement shall automatically renew for successive one (1) year terms unless terminated by either party upon ninety (90) days written notice prior to the end of the then current term. This Agreement may be terminated immediately by "MCF" upon breach by Agent of any of its obligations herein or if, as determined by "MCF", Agent or any of Agent Parties causes a detrimental effect to the Program, "MCF" or any of its affiliates, other programs, officers, employees or Merchants.

7. **Non-Interference.** During the term of this Agreement and for a period of two (2) years thereafter, or after Agent stops receiving Compensation hereunder, whichever comes last, Agent and Agent Parties shall not themselves or permit any respective subsidiary, Affiliate or successor in interest of their respective officers, employees, agents or nominees; (i) to interfere, in any manner whatsoever, either directly or indirectly by any arrangement whatsoever, with "MCF" contractual relationship with any of its Merchants or clients;(ii) to cause or attempt to cause any Merchant or other "MCF" client to terminate its relationship with "MCF" or utilize the services of any entity other than "MCF". For the purposes of this Agreement the term "**Affiliate**" or "**affiliate**" shall mean, with respect to a specified party, any party that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified party.

8. **Non-Solicitation.** The parties agree that throughout the term of this Agreement and for two (2) years thereafter, none of Agent Parties, nor any of their respective affiliates shall hire any of the current officers or employees or agents of the other party hereto or any of its Affiliates so long as such restricted employee or agent remains employed or retained by such party or its Affiliates, without the prior written consent of such party.

9. **Remedies.** Without limiting the foregoing, in the event of a breach of Section 1,3,4,5,6 or 7 of this Agreement by Agent or any Agent Party, "MCF" shall be entitled to apply to a court of competent jurisdiction for an injunction to restrain such breach, without the need for bond, and "MCF" shall have no obligation to make any further Compensation or other payment to Agent that might otherwise come due after such breach; provided that Agent does not cure the breach within 10 calendar days after notice thereof. Any remedies hereunder shall be in addition to any other remedies available to "MCF" in law or in equity.

10. **Assignment; Successors; Amendments.** Agent may not assign any right or obligation under this agreement to any third party without prior written consent of "MCF", including an assignment by virtue of a sale of Agent's business. "MCF" may assign its rights and obligations hereunder with notice to the Agent. This Agreement shall inure to the successors and permitted assigns of the parties hereto. With the exception of amendments to the Program and Compensation, which may be made at the discretion of "MCF", this Agreement may be amended only by a written agreement executed by both parties hereto.

11. **Confidential Information.** Each party acknowledges that it may directly or indirectly disclose Confidential Information to the other party in the course of negotiation of and performance of this Agreement. All such Confidential Information disclosed hereunder shall remain the sole property of the disclosing party (or other third party), and the receiving party shall have no interest in, or rights with respect thereto, except as set forth herein. Each party agrees to treat such Confidential Information with the same degree of care and security as it treats its most confidential information. Each party may disclose such Confidential Information to employees and agents who require such knowledge to perform services under this Agreement. Except as otherwise contemplated by this Agreement, neither party shall disclose the Confidential Information of the other party to any third party without the prior written consent of the disclosing party, and the duty of confidentiality created by this section shall survive any termination of the Agreement. "**Confidential Information**" means all proprietary, secret or confidential information or data relating to either party and its affiliates, operations, employees, products or services, clients, customers or potential customers. Confidential Information shall include customer lists, card member account numbers, pricing information, computer access codes, instruction and/or procedural manuals, and the terms and conditions of this Agreement. Information shall not be considered Confidential Information to the extent, but only to the extent, that such information is: (i) already known to the receiving party free of any restriction at the time it is obtained; (ii) subsequently learned from an independent third party free of any restriction and without breach of this Agreement; (iii) or becomes publicly available through no wrongful act of the receiving party; (iv) independently developed by the receiving party without reference to any Confidential Information of the other; or (v) required to be disclosed by law.

12. **Notices.** Unless otherwise specified herein, any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and delivered personally or sent by internationally recognized overnight courier, registered or certified mail (postage prepaid with return receipt requested) to the address of "MCF" or Agent set forth below. Such notices or other communications shall be deemed received (i) on the date delivered, if delivered personally, (ii) on the business day after being sent by an internationally recognized overnight air courier or (iii) five days after being sent, if sent by first class registered mail, return receipt requested.

**If to Agent:**

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

**If to "MCF":**

**Monumental Capital Funding**

Attn: Richard Bosco  
827 Ridgewood Avenue Suite 5A,  
North Brunswick, New Jersey, 08902

13. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without regard to its principles of conflicts of laws) whose courts shall have sole jurisdiction over disputes arising hereunder. The parties hereto agree that issues arising hereunder are too complex to be addressed by a jury and covenant to elect for a non-jury trial in the event of a trial relating hereto. Should suit be brought to enforce or interpret any part of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including expert witness fees and fees on any appeal.

14. **Whole Agreement.** This Agreement, including all schedules, exhibits and attachments thereto, sets forth the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein, and supersedes all prior agreements, promises, covenants, arrangements, communications, representations or warranties, whether oral or written by any officer, partner, employee or representative of any party hereto. No amendment or modification to this Agreement, or any waiver of any rights hereunder, shall be effective unless assented to in writing by both parties. Nothing in this Agreement, express or implied, is intended to confer or shall be deemed to confer any rights or remedies upon any persons or entities not parties to this Agreement.

15. **Relationship of Parties.** "MCF" and Agent are independent contractors hereunder and their relationship shall not be construed as any other form of employer/employee relationship, joint venture or partnership. "MCF" intends no contract of employment, express or implied, with either Agent or any Agent Party; neither Agent nor any Agent Party has obtained any right to employment or compensation as an employee or any other benefits of an employee by way of this Agreement. Agent agrees that it shall be solely responsible for the purchase and maintenance of employment or workers compensation insurance coverage related to its employees and that "MCF" shall have no responsibility for any such liabilities.

16. **Limitation of Liability.** "MCF" shall not be liable hereunder to Agent or any third party for any liquidated, indirect, consequential, exemplary or incidental damages (including damages for loss of business profits, business interruption, loss of business information, and the like) arising out of this Agreement even if the party at fault has been advised of the possibility of such damages.

17. **Severability.** If any provision hereof is for any reason determined to be invalid, such provision shall be deemed modified so as to be enforceable to the maximum extent permitted by law consistent with the intent of the parties as herein expressed, and such invalidity shall not affect the remaining provisions of this Agreement, which shall continue in full force and effect. **IN WITNESS WHEREOF,** the parties hereto have caused this Agreement to be executed as of the date first written above.

"MCF"	Monumental Capital Funding	Company:	_____
Signature:	_____	Agent (ISO) Signature:	_____
Print Name:	Richard Bosco	Print Name:	_____
Title:	Owner	Title:	_____

## Schedule A

### ISO Compensation

This Agent Compensation Schedule sets out the terms of payment of Compensation under the Agreement (the "**Agreement**"). In the event of any discrepancy between the terms of this Schedule and the Agreement, the Agreement shall prevail. Agents may be paid Compensation in Four forms: a One-Time Lump Sum Compensation, Ongoing Compensation, a One Time Renewal Compensation and processing residual commission as detailed below. Compensation is subject to change when changes are made by "MCF" to the Program. Changes to the program may be made in "MCF" sole discretion.

Agent shall be paid its **One-Time Lump Sum Compensation** in respect of a Merchant within 7 business days after the purchase price for the purchased amount is paid by "MCF" to the Merchant (provided the Merchant is still processing with one of "MCF" approved processors and is forwarding "MCF" all amounts due). In the event that a cash advance to a merchant is made at a factor rate lower than the approved factor rate, the One Time Lump Sum Compensation paid to the Agent shall be reduced by one-half of one percent for each point reduction in the Factor Rate and provided that in no event can a Factor Rate be lower than 1.24.

**Ongoing Compensation** in respect of a Merchant shall be paid no more than twenty (20) business days following the end of any month in which "MCF" receives Processing Receipts.

**Breach:** Notwithstanding the foregoing, if a Merchant defaults under the terms" "within thirty (30) days from the date the Purchase Price is paid to the Merchant reimburse the Company the full Compensation received under this Agreement" "(10) business days following request from the Company for the return of such"

**Possible Incentive Bonus:** In addition to the Compensation listed above, and based solely on the Company's discretion, the Company may provide Representative with an incentive bonus for New Merchants and Repeat Merchants, up to an amount not to exceed one and a two percent (2%) of the applicable Purchase Price, based on whether the Company deems such Merchants to be credit worthy with a strong receivables sales history ("Incentive Bonus"). Representative understands and agrees that any Incentive Bonus is completely discretionary and Representative is not entitled to receive any Incentive Bonus. No course of dealing in prior transactions between the parties and no usage of trade shall be used to imply the right to receive an Incentive Bonus for future dealings between the parties or with respect to any particular Merchant.

**All compensation is based on the funded amount.**

1st, 2nd, 3rd, 4th Position High Risk Approvals