

# BROKER AGREEMENT



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This Agreement is made between **CRC Leasing** (hereinafter referred to as CRC), and the undersigned broker, (hereinafter referred to as BROKER).

THE PARTIES HEREBY AGREE THAT:

1. **SCOPE OF AGREEMENT:** This agreement applies to all lease and financing transactions submitted by BROKER to CRC until such time as this agreement is terminated in writing by either party.

2. **UPON REFERRAL OF A TRANSACTION BY BROKER TO CRC:** CRC shall evaluate the transaction and at its sole discretion may reject or approve the transaction for any reason whatsoever, CRC shall be under no obligation to approve any transaction. In the event BROKER refers a transaction to CRC, and CRC has previously established contact on a direct basis with the lessee/applicant regarding the same transaction(s), no fee will be payable.

3. **DISCLOSURE OF INFORMATION:** BROKER shall, in conjunction with each lease submitted to CRC, keep CRC fully informed of all material information known to BROKER concerning the transaction, including, but not limited to, information regarding the proposed lessee and proposed lessee's credit worthiness and financial standing, any vendor, principal and the equipment to be leased. This duty extends to any changes occurring or discovered after the transaction has been submitted and includes accurate identification of all principals and/or ownership.

4. **WARRANTIES AND REPRESENTATIONS:** BROKER expressly warrants and represents to CRC with regard to each transaction that:

- a) All executed documents submitted to CRC by BROKER were duly executed by the persons purported to have executed such documents, and such documents are legal, valid, binding and enforceable according to their terms and conditions and represent bona fide obligations of the lessees, co-lessees and guarantors.
- b) The equipment described in the lease agreement is complete and accurate in all respects, and has been actually delivered to and accepted by lessee under the terms and conditions of the lease agreement, and is not subject to any defense including, without limitation, to claims of non-conformity or offset by the lessee.
- c) The equipment leased is for business or commercial purposes only, and will not be used for personal, family or household purposes.
- d) The lease document is the sole and complete agreement with regard to the lease of the equipment, and there are no other agreements in force as a result of representations, or warranties made by BROKER or vendor, with respect to the equipment or lease thereof.
- e) The BROKER has complied with all other terms of this agreement, and all laws and regulations of the city, county, state and country in which the lessee, BROKER and CRC are governed thereby with regard to this transaction.

5. **DOCUMENTATION:** All leases shall be documented to CRC's complete satisfaction, or forms provided by CRC, in its sole discretion.

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

such. Further, BROKER shall have no authority to accept any lease payments on behalf of CRC. No agency is created, expressed or implied.

7. COMPENSATION OF BROKER: In return for all BROKER's efforts in connection with any transaction submitted by BROKER and accepted by CRC, CRC shall, if the transaction is at CRC's then standard rates for transactions of similar size and risk, pay BROKER CRC's standard brokerage fee thereon in accordance with CRC's then current policy regarding commission amounts. Unless CRC is notified by BROKER in writing within thirty (30) days after receipt of commissions, all commissions paid to BROKER shall be deemed to be correct and BROKER is estopped to deny the accuracy of the commission payment.

- a) In the event a lessee defaults within the first 120 days of delivery and acceptance, BROKER agrees to refund the full brokerage fee within 30 days of formal request by CRC. If not received by the due date, your BROKER relationship with CRC will immediately be terminated and all pending and approved transactions will be rescinded. Resolution of the BROKER commission will be sought, escalating to legal means if necessary.

8. EXPENSES OF BROKER: CRC shall not be liable for any expense incurred by BROKER in connection with any transaction submitted by BROKER. Any and all such expenses shall be BROKER's sole responsibility.

9. INDEMNITY: BROKER shall indemnify and hold harmless from any and all expense, injury and damage, including reasonable attorney's fees, which CRC may hereinafter incur, pay or suffer as a result of the acts of the BROKER, BROKER's principals, employees, agents or representatives and because of any claim of BROKER's principals, employees or representatives.

10. MATERIALS FURNISHED BY CRC: Any and all materials furnished to BROKER by CRC shall always remain the property of CRC and shall be returned to CRC upon demand.

11. BROKER FURTHER WARRANTIES:

- a) The equipment in the lease has been acquired by legal means, and is not subject to any liens or encumbrances unless previously disclosed in writing by the BROKER to CRC.
- b) All representations and warranties made by BROKER to CRC are true, correct and not misleading, false or fraudulent in any respect.
- c) No part of the money required to commence the lease has been loaned, rebated, or advanced by BROKER or vendor, and BROKER has entered, into no reciprocal agreements with any lessee or officer or employee or guarantor of any lessee/applicant.
- d) BROKER shall not split lease requests between various funding sources without full disclosure in advance to CRC. BROKER warrants that any application submitted is for the full amount lessee is applying to BROKER for, whether request is for various types of financing or leasing. If request is not for the full amount, BROKER will disclose to CRC the dollar amounts, equipment description and funding sources being contacted for other requests.
- e) BROKER shall not submit without disclosure, a lease transaction to CRC that the BROKER previously submitted to other funding source(s) and received an APPROVAL or DECLINE on the same transaction. Disclosure requires the date submitted to other funding source(s), name of funding source, approval/decline status and a brief explanation why the BROKER is subsequently submitting the transaction to CRC.

- f) All information being submitted to CRC for consideration of a transaction was obtained by the BROKER directly from the respective reporting source(s) to include but not limited to the applicant, banks, trade suppliers and other funding sources.
- g) All financial information as well as bank, trade, identity of all principals/owners and credit ratings received by BROKER will be provided to CRC. No negative financial information or ratings will be deleted or excluded from submission to CRC.
- h) The transaction submitted to CRC was originated by the BROKER as direct result of a relationship with the respective vendor, solicitation of the applicant by the BROKER, advertising by the BROKER, existing customer of the BROKER or referrals. If the BROKER is assisting or acting as a source to place a transaction for a broker (RE-BROKER) then the BROKER must disclose in writing with the application being submitted to CRC, the originating broker business name, address and telephone number. CRC is under no obligation to accept or process such a transaction. In the event CRC elects to accept and process such application, BROKER will not rely on any information provided by the originating broker. BROKER will provide CRC the information needed, obtained as identified in paragraph "f" above.

12. TERMINATION: This agreement shall be effective at the time of its execution by CRC and 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 termination.

13. CHOICE OF LAW AND VENUE: This agreement shall be considered to have been made in the State of Washington and shall be interpreted in accordance with the laws and regulations of the State of Washington. BROKER agrees and consents to jurisdiction in the district or superior courts in Whatcom County, Washington. BROKER agrees that venue may be laid in Whatcom County, Washington, in the case of any action, suit or proceeding arising out of this agreement, and concedes that it, and each of them, transacted business in said state by entering into this agreement. In the event of legal action to enforce the terms of this agreement, BROKER agrees that venue may be held in Whatcom County, Washington. If enforcement action is taken by CRC to enforce any terms of this agreement, the prevailing party in such action shall be entitled to a reasonable attorney fee, including attorney fees incurred in trial, on appeal and review, or incurred without actions, suits or proceedings, together with all costs and expenses incurred in pursuit thereof.

AGREED TO THIS \_\_\_\_\_ day of \_\_\_\_\_, 2008.

BROKER:	CRC Leasing
By: _____	By: _____
Title: _____	Title: _____
Address:	