



Pit Bull Collection Agency LLC

Specializing in Delinquent Rent Recovery

Phone: 616-965-2303
1348 Front Ave NW Grand Rapids, MI. 49504

Debt Placement Agreement

This agreement is made by and between Pit Bull Collections and _____
This _____ day of _____ 2015.

- 1) **Placement of Account.** Creditor agrees an upfront fee of \$50 per account for Skip Trace Expenses is due before Pit Bull Collections will do any collection efforts.
- 2) **Contingency Agreement:** Accounts referred for regular collections shall be listed and acknowledged at a commission fee
 - a. 20% Collection Contingency fee if judgment or invoice date is less than 1 year old
 - b. 30% Collection contingency fee if judgment or invoice date is 1 -2 years old
 - c. 40% Collection Contingency Fee if judgment or invoice date is 3-5 years old
 - d. 50% collection contingency fee if judgment or invoice date is > 5 years old
- 3) **Collection Remittance.** Monthly collection remittance shall be delivered by collector to Creditor by the 15th of the following month less collection fee.
- 4) **Costs.** Creditor agrees to reimburse collector for all court costs, including, but not limited to, filing and service fees. Creditor agrees will need to provide these funds to the collector before and legal proceedings can occur.
- 5) **Period of Agreement.** It is mutually agreed that this Agreement for Collections Service shall remain in force and effect indefinitely or until WRITTEN NOTICE shall be given by either party at least thirty (30) days in advance of a desired termination date
- 6) **Payments:** Both parties agree to report any contact or payment from the debtor immediately. While Pit Bull Collections is working an account, Client shall have no contact with their debtor and shall refer all communication from debtor to Pit Bull Collections.
- 7) **Creditor will be liable to PBC for the fees set forth in this agreement on any and all funds, which you receive, directly from debtors whose accounts have been placed with PBC**
- 8) **Interest:** PBC is authorized to add interest to our accounts and retains all interest collected to offset extraordinary expenses and supplement a lower collection fee.
- 9) **Legal Actions:** PBC will not initiate any form of legal action without prior written consent
- 10) **Validity of Debt.** Creditor hereby warrants that all accounts forwarded to Pit Bull Collections valid and legally enforceable debts.

Client/Creditor Name: _____

Client/Creditor Address: _____

Client/Creditor Email Address: _____

Client/Creditor Authorized Signature: _____