



Independent Sales Organization Agreement

This Independent Sales Organization Agreement (the “Agreement”) is made and effective as of this ____ day of _____, 2020 by and between MR. ADVANCE, a New York limited liability company, with offices at 35-12 19TH AVE SUITE 3W, ASTORIA, NY 11105 (MR. ADVANCE), and _____, a _____ company with offices at _____ (“ISO”).

WHEREAS, MR. ADVANCE has a program whereby MR. ADVANCE may purchase from a business (“Seller”) a specified amount of Seller’s right, title, and interest to receive payments from Seller’s customers or third parties in the form of cash, check, credit card, electronic fund transfer or other forms of payment which arise from sales of goods or services by Seller in the ordinary course of Seller’s business for an amount agreed to by MR. ADVANCE and Seller with collections occurring on a daily basis via ACH debits from Seller’s primary bank account (“Program”); and

WHEREAS, ISO wishes to market and promote the Program and refer businesses to MR. ADVANCE that may wish to participate in the Program and assist MR. ADVANCE with the Program’s implementation subject to the terms hereof.

NOW, THEREFORE in consideration of the foregoing and for other good and valuable consideration and for the representations, warranties, covenants and agreements hereafter contained, the parties agree as follows:

- 1) **ISO’s Marketing, Promotion and Origination Obligations.** ISO shall market and promote the Program on behalf of MR. ADVANCE, refer businesses that wish to participate in the Program to MR. ADVANCE and assist such interested businesses in completing and submitting to MR. ADVANCE an application and other materials required by MR. ADVANCE shall evaluate and, at its sole discretion, accept or deny such applications. If MR. ADVANCE preliminarily approves a Seller’s application, ISO shall assist Seller in completing a payments rights purchase and sale agreement in a form and with terms prescribed by MR. ADVANCE (“Seller Agreement”). The completed Seller Agreement and other required information and documentation shall collectively be defined as a “Seller Packet”. In delivering each Seller Packet to MR. ADVANCE, ISO warrants, to the best of ISO’s knowledge, that: (i) all of the Seller background and other information obtained from Seller and any third parties that is contained within the Seller Packet is true, genuine, complete and accurate in all respects; (ii) all of the signatures on behalf of Seller and any third parties that are contained within the Seller Packet are true, complete, accurate and genuine in all respects; and (iii) the Seller Agreement included within the Seller Packet has been duly authorized, executed and delivered by Seller. ISO may deliver a Seller Packet to MR. ADVANCE in electronic format, provided that ISO delivers the originals of such electronic copy to MR. ADVANCE prior to the completion of processing by MR. ADVANCE. ISO shall not enter into any contract, whether written or oral, with any other organization or entity (other than with sales persons performing services on behalf of ISO) to market or promote the Program without MR. ADVANCE llc’s prior written consent. Each such entity approved by MR. ADVANCE must enter into a separate written agreement with MR. ADVANCE.
- 2) **ISO’s Use of Approved Program Materials.** ISO shall present to each potential Seller only such marketing and promotional material and Program documents, including, but not limited to, a seller application and Seller Agreement, that have been provided by MR. ADVANCE or approved by MR. ADVANCE in advance in writing. Under no circumstances shall ISO 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 Seller, actual Seller or any other third party that has not been supplied by MR. ADVANCE or approved in advance in writing by MR. ADVANCE .

- 3) **Changes to Program Materials.** ISO acknowledges that MR. ADVANCE shall have full authority to change the Program (including, without limitation, any material or agreements utilized in the Program and the Program terms) or any other product offered at any time without prior notice to or consent from ISO.
- 4) **Non-Exclusivity.** ISO shall not be the only or exclusive person marketing and promoting the Program for MR. ADVANCE may, at its sole discretion, retain the services of other person to assist MR. ADVANCE in marketing and promoting the Program.
- 5) **ISO Compensation.** In consideration for the services rendered by the ISO hereunder, MR. ADVANCE agrees to pay ISO in accordance with the ISO Compensation Schedule set out in Schedule A here to (the "Compensation"). MR. ADVANCE shall compensate ISO for each Seller Agreement entered into between MR. ADVANCE and a Seller as a direct result of the referral by ISO. MR. ADVANCE shall compensate ISO within five (5) business days after MR. ADVANCE pays Seller the purchase price for the purchased amount of future payment rights provided for in the Seller Agreement. ISO shall not charge a Seller any processing, application or funding fee relating to the Program. This shall not, however, limit in any way ISO's right to charge Sellers fees for products and services provided by ISO that are unrelated to MR. ADVANCE's Program.
- 6) **ISO Commission Repayment.** In the event a Merchant defaults under the Merchant Agreement within a 30 day period of the execution of the Merchant Agreement, ISO shall immediately repay MR. ADVANCE for any and all commissions paid to ISO for the referral of the Merchant. ISO hereby authorizes MR. ADVANCE to initiate an automated clearing house (ACH) transaction debiting the said commission from ISO's bank account on file. In the event that the ACH is returned due to insufficient funds, ISO shall initiate a bank wire for the sum of the commission paid within a 48 (forty eight) period from the time of receipt of notice from MR. ADVANCE .
- 7) **ISO Authority.** MR. ADVANCE only shall be authorized to accept, ratify or finalize any Seller Agreement and accept a Seller's offer to sell future payment rights. MR. ADVANCE may, in its sole and absolute discretion, decline to accept any Seller's offer to sell future payment rights for any reason whatsoever. Under no circumstances shall ISO hold out that it has any right to accept or decline a Seller's offer to sell future payment rights nor shall ISO hold out or represent to any third party that ISO has the right to: (i) modify in any way any Seller Agreement; or (ii) bind MR. ADVANCE legally or otherwise. No agreement made by or through ISO or its Affiliates shall be legally or otherwise binding on MR. ADVANCE until accepted in writing by a duly authorized officer of MR. ADVANCE. For the purposes of this Agreement, the term "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) **ISO Expenses.** ISO shall be solely responsible for any and all expenses incurred by ISO in performance of services hereunder including, but not limited to, expenses related to any ISO employees or consultants.
- 9) **ISO Identification.** In the course of carrying out its obligations hereunder, ISO shall clearly identify itself with its own corporate name, but also disclose to all third parties that ISO is promoting the Program on behalf of MR. ADVANCE. ISO agrees that its actions and the actions of its shareholders, Affiliates, directors, officers, employees, independent contractors, representatives, agents, principals and associates (collectively "ISO Parties") that are taken in connection with the Program 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 ISO subject to the terms hereof. ISO acknowledges and agrees that MR. ADVANCE shall not be liable in any manner for any liability of ISO to any ISO Party for any reason. ISO shall be responsible to ensure that all ISO parties are adequately trained to perform any obligations they may have in furtherance of marketing and promoting the Program in accordance with all of the provisions hereof.
- 10) **Representations, Warranties and Covenants.** 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:

- A. 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 is located;
- B. It has full authority and power to enter into this Agreement and to perform its obligation under this Agreement.
- C. Its performance of this Agreement will not violate any applicable law or regulation or any agreement to which it may now be bound;
- D. This Agreement represents its valid obligation and is fully enforceable against it; and
- E. It is not a party to any pending litigation that would have an impact on this Agreement and has never been fined or penalized by Visa, MasterCard, NACHA or any other association in the credit, payments or banking industry; and

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

- A. Comply with any and all Program policies and guidelines established by MR. ADVANCE from time to time and all applicable laws that govern its duties under this Agreement;
- B. Accurately describe the Program when marketing and promoting the Program on behalf of MR. ADVANCE Funding, which includes, but is not limited to, not describing the Program as a loan program;
- C. Immediately inform MR. ADVANCE of any changes that become known to ISO with respect to ISO's or any Seller's address or ownership, or business operations that has a material impact on ISO's performance of its obligations under this Agreement or Seller's performance under any Seller Agreement;
- D. Immediately inform MR. ADVANCE of any pending or threatened litigation against ISO which relate to the Program;
- E. Immediately inform MR. ADVANCE in the event any regulatory authority, whether or not such regulatory authority is believed to have jurisdiction, begins any investigation or makes any inquiry of ISO, or commences or threatens to commence any legal proceedings which relate to the Program;
- F. Deliver to MR. ADVANCE all documents that MR. ADVANCE may require as part of a Seller's application, including, without limitation: Seller application form, Seller bank and/or payment card processing statement, and any other documents required MR. ADVANCE to MR. ADVANCE's guidelines, as they may be modified from time to time.

11) Term 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 MR. ADVANCE upon breach by ISO of any of its obligations herein or if, as determined by MR. ADVANCE, ISO or any ISO Party causes a detrimental effect to the Program, MR. ADVANCE or any of its affiliates, other programs, officers, employees or Sellers.

12) Non-Interference. During the term of this Agreement and for a period of two (2) years thereafter, or after ISO stops receiving Compensation hereunder, whichever comes last, ISO and ISO Parties shall not themselves or permit any respective subsidiary, Affiliate, successor in interest, officer, employee, agent or nominee to: (i) engage in or establish any program or service that is similar to those provided by MR. ADVANCE; (ii) interfere, in any manner whatsoever, either directly or indirectly by any arrangement whatsoever, with MR. ADVANCE's contractual relationship with any of its Sellers or other clients; or (iii) cause or attempt to cause any Seller or other MR. ADVANCE client to terminate its relationship with MR. ADVANCE or utilize the services of any entity other than MR. ADVANCE.

13) Non-Solicitation. ISO agrees that throughout the term of this Agreement and for two (2) years thereafter, neither ISO nor any ISO Party, nor any of their respective Affiliates shall hire any of the current officers or employees of MR. ADVANCE or any of MR. ADVANCE's Affiliates so long as such officer or employee remains employed or retained by MR. ADVANCE or any of its Affiliates, without the prior written consent of MR. ADVANCE.

14) Remedies. Without limiting the foregoing, in the event of a breach of this Agreement by ISO or any ISO Party, then MR. ADVANCE shall be entitled to apply to a court of competent Jurisdiction for an injunction to restrain such breach, without the need for bond, and MR. ADVANCE shall have no obligation to pay any further

Compensation or other payment to ISO that might otherwise come due after such breach; provided that ISO or the ISO Party does not cure the breach within ten (10) calendar days after notice thereof. Any remedies hereunder shall be in addition to any other remedies available to MR. ADVANCE in law or in equity.

- 15) Assignment; Successors; Amendments.** ISO may not assign any right or obligation under this Agreement to any third party without prior written consent of MR. ADVANCE, including an assignment by virtue of a sale of ISO's business. MR. ADVANCE may assign its rights and obligations here under with notice to ISO. 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 MR. ADVANCE, this Agreement may be amended only by a written agreement executed by both parties hereto.
- 16) Confidential Information.** Each party acknowledges that it may directly or indirectly disclose "Confidential Information" as defined below 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.
- 17) Interference with Card Processor.** After ISO has received Compensation from MR. ADVANCE with respect to a Seller, ISO shall not cause, facilitate or influence Seller to switch Seller's payment card processor to a bank or processing network different from any bank or processing network approved by MR. ADVANCE, or otherwise adversely affect in any way Seller's payment card processing or MR. ADVANCE's collection of funds arising from the specified amount of future payment rights purchased by MR. ADVANCE .
- 18) 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 MR. ADVANCE or ISO as 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 (5) days after being sent, if sent by first class registered mail, return receipt requested.

If to ISO:

Company:	
Name:	
Address:	
City: State: Zip	
Phone: Fax: Email	

If to:

MR. ADVANCE
85 Broad St. 17th Floor New York, NY 10004

(800) 852-7094

19) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (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.

20) 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, nor 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.

21) Relationship of Parties. MR. ADVANCE and ISO are independent contractors hereunder and their relationship shall not be construed as any other form of employer/employee relationship, joint venture or partnership. Argus Capital Funding intends no contract of employment, express or implied, with either ISO or any ISO Party; neither ISO nor any ISO Party has obtained any right to employment or compensation as an employee or any other benefits of an employee by way of this Agreement. ISO 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 MR. ADVANCE shall have no responsibility for any such liabilities.

22) Limitation of Liability. MR. ADVANCE shall not be liable hereunder to ISO 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.

23) 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.

24) Separate Counterparts. This Agreement may be executed in separate counterparts which shall collectively and separately be considered one and the same Agreement.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS Agreement to be executed as of the date first written above. By signing below, ISO agrees this Agreement and the ISO Compensation Schedule attached at **Schedule A** hereto:

By MR. ADVANCE Funding		By ISO:	
Print Name:		Print Name:	
Title:		Title:	
Date:		Date:	

Schedule A

2020 ISO Compensation:

MR. ADVANCE program offers are created with up to 8% commission on the funded amount built into the quote. Terms will be confirmed with the ISO before the merchant’s acceptance of the quote. Any factor rate changes for the ISO will adjust the commission payout on any quote issued for a subsequently funded deal. Commissions will be paid via ACH after the merchant has successfully made 3 payments.

General Guidelines:

1. Lock box/ CC split: YES
2. Financial Products (MCA, Term Loans, LOC): MCA, ACH,
3. Daily/Weekly/Monthly: Daily, Weekly
4. Buy rates: 1.25's-1.49's
5. Min - max funding amount: 10k-1 million
6. Commission: 8-12
7. Min monthly deposits/ avg daily balances: 15k/ 4x daily payment
- 8: Max NSF's: 12
9. Docs required for submission: 3 month bank , application
10. Bankruptcies: dismissed minimum 1 year, discharged fund day after
11. Min FICO: 525
12. Min time in business: 1 year
13. Positions will fund:6th
14. Restricted Industry: auto, cell phones, non for profits
- 15: Restricted States: NONE
16. Canada/Puerto Rico: NO

A paper up to 13 months 1st position, buy rates in low 1.2's
 2nd positions up to 10 months
 3rd positions up to 130 days
 No Car dealerships. All other industries ok!

C-D paper low credit score 110 days or below 1st thru 5th position
 These offers we're going to try and keep 70-100 days
 We're a recourse lender so we'll look at most industries and if we feel we can collect, we'll fund them!