

ELECTRONIC CHECK RECOVERY AGREEMENT

DOING BUSINESS AS (DBA) NAME			PHONE #
DBA ADDRESS			FAX #
CITY	STATE	ZIP CODE	EMAIL ADDRESS
LEGAL BUSINESS NAME (IF DIFFERENT FROM DBA NAME)			CONTACT NAME

TYPE OF BUSINESS <input type="checkbox"/> RETAIL <input type="checkbox"/> RESTAURANT <input type="checkbox"/> CONVENIENCE STORE <input type="checkbox"/> TELEPHONE ORDER <input type="checkbox"/> MAIL ORDER <input type="checkbox"/> WHOLESALE <input type="checkbox"/> OTHER: _____		
PRODUCT SOLD/SERVICES RENDERED	# YEARS IN BUSINESS	# LOCATIONS (USE MULTI FORM)




AVERAGE # CHECKS PER MONTH	AVERAGE # RETURNED CHECKS PER MONTH	STALE CHECK COLLECTIONS HANDLING DOES MERCHANT HAVE OLD CHECKS TO COLLECT? <input type="checkbox"/> YES <input type="checkbox"/> NO IF YES - # _____
RETURNED CHECK AND REIMBURSEMENT REPORTING METHOD <input type="checkbox"/> WEB/EMAIL - NO CHARGE <input type="checkbox"/> PAPER/FAX - \$10.00 MONTH PER ACCOUNT		REIMBURSEMENT METHOD <input type="checkbox"/> EFT - NO CHARGE <input type="checkbox"/> PAPER CHECK - \$5.00 MONTH PER ACCOUNT
SECONDARY COLLECTIONS HANDLING UNCOLLECTED ELECTRONIC OR ACCOUNT CLOSED CHECKS SENT TO SECONDARY AGENCY? <input type="checkbox"/> YES <input type="checkbox"/> NO		ACCOUNT SETUP FEE

THIS AGREEMENT INCLUDES ALL TERMS AND CONDITIONS SHOWN ON REVERSE SIDE

COMPANY AGREES TO DISPLAY DECAL SUPPLIED TO COMPANY BY NSF EXPRESS AT ALL POINT OF SALE LOCATIONS AT ALL TIMES.

THIS AGREEMENT IS BETWEEN THE ABOVE NAMED COMPANY AND NSF EXPRESS, LLC LOCATED AT 9920 GRAND VERDE WAY BOCA RATON, FL 33428

THIS AGREEMENT CONSTITUTES THE ONLY AGREEMENT BETWEEN THE PARTIES AND ALL PRIOR NEGOTIATIONS, AGREEMENTS AND UNDERSTANDINGS, WHETHER ORAL OR WRITTEN ARE THEREFORE SUPERCEDED. NO MODIFICATION OR AMENDMENT OF THIS AGREEMENT SHALL BE EFFECTIVE UNLESS IN WRITING AND SIGNED BY ALL PARTIES. THE OFFICER SIGNING BELOW CERTIFIES THAT HE/SHE IS AUTHORIZED AND EMPOWERED TO EXECUTE THIS CHECKVELOCITY MERCHANT AGREEMENT ON BEHALF OF COMPANY AND TO BIND COMPANY TO THE TERMS AND CONDITIONS STATED HEREIN.

SIGNING FOR COMPANY		SIGNING FOR NSF EXPRESS	
PRINT NAME	TITLE OR CAPACITY	PRINT NAME	TITLE OR CAPACITY
SIGNATURE X	DATE	SIGNATURE X	DATE
I AUTHORIZE NSF EXPRESS TO INITIATE CREDIT ENTRIES FOR COLLECTED CHECKS EQUAL TO THE AGREED UPON SUM STATED IN THE TERMS OF THE ELECTRONIC CHECK RECOVERY AGREEMENT. IF I HAVE CHOSEN "PAPER REPORTING" AND/OR "PAPER CHECK" BILLING I AUTHORIZE NSF EXPRESS TO INITIATE DEBIT ENTRIES ONLY FOR THE AMOUNTS INDICATED WITHIN THIS AGREEMENT. I ACKNOWLEDGE THAT THE ORIGINATION OF ACH TRANSACTIONS TO MY ACCOUNT MUST COMPLY WITH THE PROVISIONS OF U.S. LAW.			
AUTHORIZED CHECKING ACCOUNT SIGNATURE X	DATE	ROUTING NUMBER (9 DIGITS)   	ACCOUNT NUMBER (5 TO 25 DIGITS)

FIELD OFFICE USE ONLY				NSF EXPRESS USE ONLY	
FIELD OFFICE ID		DATE	MERCHANT ID	VOIDED CHECK <input type="checkbox"/> YES <input type="checkbox"/> NO	
BANK FORM <input type="checkbox"/> YES <input type="checkbox"/> NO	VOIDED CHECK <input type="checkbox"/> YES <input type="checkbox"/> NO	MULTI LOCATIONS <input type="checkbox"/> YES <input type="checkbox"/> NO	STALE CHECKS # <input type="checkbox"/> YES <input type="checkbox"/> NO	ENTERED BY AND DATE	BANK FORM <input type="checkbox"/> YES <input type="checkbox"/> NO
COMMENTS			COMMENTS	MULTIPLE LOCATION FORM <input type="checkbox"/> YES <input type="checkbox"/> NO	

ELECTRONIC CHECK RECOVERY AGREEMENT – TERMS AND CONDITIONS

Company authorizes CheckVelocity to re-present all return check items forwarded to CheckVelocity by Company or Company's bank(s) in accordance with the Electronic Funds Transfer Act of the Federal Reserve Governing Board.

Company authorizes CheckVelocity to originate an electronic debit for a separate return fee and amount posted by the Company and agreed by the check writer. This fee shall not exceed the maximum amount allowed by applicable state laws.

Company agrees to complete Bank Authorization Form provided by CheckVelocity and to allow CheckVelocity to forward the Bank Authorization Form to the bank(s) utilized by Company so that all returns shall be forwarded to CheckVelocity after first presentation.

Company agrees to display Decal supplied to Company by CheckVelocity at all point of sale locations at all times.

All re-presented and collected check items shall become due and payable to the Company, and shall be transmitted to the company either by check or through an ACH credit into a bank account designated by Company. The Company shall be paid weekly for all items processed and cleared the previous week.

CheckVelocity will be allowed ninety (90) days from the date of receipt of a return check item to complete their electronic re-presentation process. If this Agreement is terminated for any reason, CheckVelocity will retain the right to complete their electronic re-presentation process for all returned check items forwarded to CheckVelocity prior to said termination.

CheckVelocity does not guarantee the collection or payment of any return item presented to CheckVelocity for electronic re-presentation. However, CheckVelocity will provide its best efforts to collect company's NSF checks. CheckVelocity makes no representation or warranty as to the collectivity or validity of any return item.

CheckVelocity retains the right to refuse to process any transaction submitted by Company.

If any customer pays Company directly, the Company agrees to forward any return fees received to CheckVelocity.

For checks collected electronically: CheckVelocity will pay the Company 100% of the face value of the check or a percentage equal to the amount collected if only partial payments can be collected.

If the Company agrees to secondary collections, after the 90 day CheckVelocity electronic recovery period, CheckVelocity is authorized to assign this agreement to any parent, subsidiary, affiliate, or successor-in-interest and proper notice will be given to all parties involved. Company agrees to a collection fee of 20% of the face amount of the check for all checks collected with secondary recovery processes. The Merchant will receive 80% of the face value of the check or a percentage equal to the amount collected if only partial payments are received.

All disputes between Company and its customers relating to a check transaction shall be settled between Company and said customer.

Company agrees to indemnify and hold CheckVelocity harmless from any claim, liability, loss or expenditure resulting from Company's actions or in-actions, including but not limited to failing to obtain written authorizations or post notices as required by this Agreement.

Notwithstanding the foregoing, CheckVelocity agrees to indemnify and hold Company harmless from any claim, liability or loss by CheckVelocity's actions or in-actions while processing return check items from Company.

Any dispute between CheckVelocity and the Company shall be submitted to binding arbitration, to be conducted pursuant to the rules of the American Arbitration Association. Any award may include an award for attorneys' fees and costs.

Each party represents warrants and mutually agrees that all information concerning the other party which comes into its possession shall be maintained as confidential and shall not be used or divulged to any other party except as necessary to permit the activities contemplated under the agreement. CheckVelocity may advise potential users of its service that Client has a relationship with CheckVelocity.

All transactions covered by this Agreement are governed by the Regulation CC and E established by the Federal Reserve Board, UCC Article 4, The Electronic Funds Transfer Act and other applicable laws and regulations.

If Company fails to comply with any term of this Agreement or any applicable laws or regulations cited in this Agreement, then CheckVelocity may terminate this Agreement immediately by giving notice to Company.

Either party to this Agreement may terminate this Agreement by giving the other party thirty (30) days written notice of said termination.

CheckVelocity may change the terms of this Agreement at any time by giving company ten (10) days notice of said change. If company does not agree to the change then Company may terminate this Agreement.

The laws of the State of Tennessee shall govern this Agreement.

All questions regarding this Agreement and Electronic Check Processing should be referred to:

NSF EXPRESS / CheckVelocity, Inc.
Attn: Merchant Support
P.O. Box 331047
Nashville, TN 37203-7508

www.NSFExpress.com