

BROKER AGREEMENT

This Agreement sets forth the agreement between _____ (hereinafter "Broker") and ACRECENT FINANCIAL CORPORATION (hereinafter "ACRECENT") with respect to any transactions submitted to ACRECENT by Broker. The parties hereby agree as follows:

1. **Scope:** This Agreement applies to all transactions submitted by Broker to ACRECENT until such time as this agreement is terminated or superseded by another agreement.
2. **Disclosure of Information:** Broker shall, in connection with each transaction submitted, fully inform ACRECENT as to all material information known to Broker concerning the transaction, including but not limited to, information regarding the proposed lessee and the proposed lessee's credit worthiness and financial standing, any vendor, and the equipment to be leased. This duty extends to any changes occurring or discovered after the transaction has been submitted but prior to funding by ACRECENT.
3. **Documentation:** All transactions shall be documented to ACRECENT's complete satisfaction, or forms provided by ACRECENT, in its sole discretion.
4. **Broker Warranties:** Broker hereby warrants, with regard to each transaction to be submitted, as follows:
 - a. That each lease submitted is a bona fide obligation of the respective lessee, co-lessees and any guarantors and will be valid and enforceable according to its terms. All documents provided in connection with each transaction shall be duly executed by the appropriate parties, who will have been duly authorized to execute same, and will be enforceable in accordance with their terms and have been properly witnessed by competent witnesses.
 - b. All representations and warranties made by BROKER to ACRECENT are true, correct and not misleading, false or fraudulent in any respect.
 - c. All leases to be submitted will be for business or commercial purposes only, and not for personal, family or household purposes.
 - d. Each lease shall be the sole and complete agreement with regard to the lease of the equipment, and there will be no other agreements in force as a result of representation or warranties made by Broker, with respect to the equipment or the lease thereof.
5. **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 to make any statements or representations on behalf of ACRECENT, or to bind or commit ACRECENT in any manner, or to make, alter or execute any documents or agreements on behalf of ACRECENT. Broker shall not use ACRECENT's name or any of ACRECENT's trademarks as part of any legal process in any action which may be brought against ACRECENT or employ attorneys to defend such.
6. **Acts of Representatives:** It is understood by Broker that all of its duties and responsibilities arising out of this Agreement extend as well to anyone acting on Broker's behalf. Broker specifically understands that in the event that it delegates any of its functions, such as obtaining documentation or making other arrangements with regard to a transaction to others, including Brokers or other Brokers. Broker is still fully responsible for any and all such actions as if Broker had taken such actions itself.
7. **Indemnity:** Broker shall indemnify and hold ACRECENT harmless from and against any and all expense, injury and damage including reasonable attorney fees, which ACRECENT may incur, pay or suffer as a result of acts of Broker, its principals, employees or representatives or breach of its warranties herein.
8. **Compensation of Broker:** In return for Broker's efforts in connection with any transaction submitted by Broker and accepted by ACRECENT, ACRECENT shall, if the transaction is at ACRECENT's standard rates for transactions of similar size and risk, pay Broker ACRECENT's standard brokerage fee thereon in accordance with ACRECENT's then current commission schedule. In the event a lessee defaults within 180 days of delivery and acceptance, the equipment in the lease was not acquired by legal means, or is subject to any prior liens or encumbrances unless previously disclosed by Broker. Broker agrees to refund the full brokerage fee within 30 days of formal request by ACRECENT.
9. **Expenses of Broker:** ACRECENT shall not be liable for any expenses incurred by Broker in connection with any transaction submitted by Broker. Any and all such expenses shall be Broker's sole responsibility.
10. **Effective Time:** This Agreement shall be effective at the time of its execution by ACRECENT 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 such termination.
11. **Choice of Law and Venue Attorney Fees:** This Agreement shall not be effective until signed by ACRECENT in its office in San Juan, Puerto Rico. This agreement shall be considered to have been made in the Commonwealth of Puerto Rico, Broker agrees to Puerto Rico jurisdiction in any action, suit or proceeding arising out of this Agreement, and waives trial by jury in any action, proceeding or litigation between or among ACRECENT and Broker. In the event of legal action to enforce the terms of this Agreement, Broker agrees that venue shall be laid in San Juan, Puerto Rico. If enforcement action is taken by ACRECENT to enforce any term of this Agreement, ACRECENT shall be entitled to reasonable attorney fee, together with all costs and expenses incurred in pursuit thereof.

Agreed to by and between the undersigned parties this _____ day of _____, 20_____

ACRECENT FINANCIAL CORPORATION

By: _____ Title: _____ _____ Print Name	_____ Company By: _____ Title: _____ _____ Print Name
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