

Creditor Agreement Letter

From: All Debt Collections Inc.

2379 Eglinton Ave. East

Toronto, Ontario M1k 2M5

Tel: 416-371-6654 Fax: 416-438-0438

Debt is Less than one year		Debt is Greater than one year	
\$50.00 – \$999.00	30%	\$50.00 – \$999.00	40%
\$1000.00 – \$4999.00	25%	\$1000.00 – \$4999.00	35%
\$5000.00 – \$9999.00	20%	\$5000.00 – \$9999.00	30%
Greater than \$10,000.00	10%	Greater than \$10,000.00	15%

Client- Creditor agrees to:

1. Above rete schedule is the commission All Debt Collection Inc. Will retain once debt is collected. This includes accounts paid to us, or paid to you, or on the value of goods returned to you effective as soon as All Debt Collection Inc. receives your debtor details.
2. Clients agrees to report all direct payments or accepted returns immediately to All Debt Collation Inc. so we can invoice you (30 day terms).
3. All debts will be serviced and maintained by All Debt Collection Inc. for a minimum of 12 months after which accounts can be withdrawn at no charge.
4. Any accounts withdrawn from collection before All Debt Collection Inc. recommends termination of action, will be charge 10% of assigned debt.
5. Debtor payments received in Canadian dollars will be paid in Canadian dollars. US dollars payments will be paid out in US dollars.
6. Interest may not be charge on an overdue account unless it is clearly stated on your invoice or contract. Collection fees cannot be added to any account.
7. All Collections are deposited in our trust account and paid to creditor on the 15th of the month.
8. The contract provides All Debt Collation Inc. the authority to commence legal proceedings against the debtor and as such can relay this information to your debtor ad per Collection Agency Act Regulations. However at which time legal action is the only recourse the account will be withdrawn at no charge. We will provide you with a selection of Paralegals and Lawyers to help

