

## Verisave Working Agreement

For consideration received, Verisave, LLC (**Company**) and \_\_\_\_\_ (**Client**), collectively referred to herein as "Parties," agree as follows:

- 1. Company Services.** Company hereby agrees to provide Merchant Account Auditing Services which generally includes:
  - a. Company will audit Client's merchant account statements ("Statements") to determine the rates, fees and expenses Client is currently paying (prior to implementation of the savings strategies) to establish a baseline (the "Baseline Rates") and to identify opportunities that will reduce the credit card processing rates, fees and expenses paid by Client.
  - b. Company will work with Client's merchant account processor to implement savings strategies with VISA, Mastercard, Discover, American Express and Client's merchant account processor(s) (each separately identified rate reduction negotiation or savings strategy is referred to herein as a "Savings Component").
  - c. Company will evaluate Client's Statements following implementation of each Savings Component to determine the Merchant Account Savings for the period covered by such statements. "Merchant Account Savings" means the amount of merchant account related fees and expenses (including Credit Card fees and expenses) Client would have paid based on the Baseline Rates minus the amount actually paid.
- 2. Client Cooperation.** Client hereby retains and authorizes the Company to provide the Merchant Account Auditing Services, and agrees to cooperate with Company to determine and maximize the savings in merchant account and credit card processing rates, fees and expenses paid by Client, which generally includes the following:
  - a. Client will provide Company with copies of its Statements for the two-month period immediately prior to the date of this Agreement.
  - b. Client will instruct and authorize each of Client's merchant account processors to work directly with Company regarding rates, fees and expenses and provide to Company all data and information Company may request and Client will provide to Company copies of all Statements received by Client (or provide a way for Company to retrieve Client's statements on a monthly basis).
  - c. Client will work diligently to provide, or assist Company in obtaining, information and data in a timely manner and Client will take such action as Company may reasonably request to implement each Savings Component provided that Client shall not be required to take any action that Client reasonably determines may have an adverse affect on its business.
- 3. Compensation.** Client shall pay Company 50% of the Merchant Account Savings attributable to the 24 full-month periods after and during which a Savings Component has been implemented ("Compensation Period"). Upon expiration of each 24 month Compensation Period, this Agreement shall continue in full force and effect until either Party notifies the other Party in writing of its intent to terminate this Agreement, in which case it shall terminate thirty (30) days from the date of the notice and compensation shall continue to be paid until terminated. It is anticipated that all Savings Components will be implemented simultaneously with the Compensation Period to run concurrently for all Savings Components. However, if the Savings Components are not implemented simultaneously, then the Compensation Period will be determined (and commence) separately for each separately identified Savings Component. If implementation of a Savings Component is interrupted during the Compensation Period making it so that no savings can be realized for a Savings Component during that time, then the Compensation Period for that Savings Component shall be extended for the same amount of time as the interruption.

Client acknowledges that, but for Company's expertise and knowledge, identification of savings opportunities and/or strategies for implementation would not have been brought to Client's attention and that the foregoing compensation provisions are fair and reasonable to the Company and Client in light of the possible net Merchant Account Savings to Client after payment of compensation to Company, and the fact that Company is only entitled to compensation if Merchant Account Savings are achieved. ***For any Savings Component Client elects to NOT pursue, Client shall NOT be obligated to compensate Company for that Savings Component.*** Client agrees that it shall not pursue any savings concept presented by Company, whether on Client's own initiative or with the assistance of a third party such as Client's current or future merchant processor, without compensating Company its fee.

4. **Invoices.** Company shall invoice Client on a monthly basis. Invoice terms are net 10 days and any amount not paid within 30 days shall be subject to a late charge of 2% per month until paid in full. To facilitate timely payment, Client shall execute and complete the Company's form Authorization for Automatic Payments (ACH Debits) and shall not terminate such authorization for so long as payments remain due under this Agreement. In the event Client fails to timely provide merchant account statements, Company may estimate the Merchant Account Savings and invoice Client based on such estimated savings (with Company having the right to correct such estimates if necessary at such time as the corresponding Statements are actually provided).
5. **Warranties; Indemnity.** Company warrants to Client that the Merchant Account Auditing Services will be performed in a professional and workmanlike manner and that such services will in no way breach the intellectual property rights of any third party. EXCEPT FOR THE FOREGOING, COMPANY DOES NOT MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANT ACCOUNT AUDITING SERVICES OR THE AMOUNT OR AVAILABILITY OF MERCHANT ACCOUNT SAVINGS. Each Party agrees to hold the other harmless from any claim, loss, proceeding, liability, judgment, cost or expense (including reasonable attorneys' fees and costs of suit) to the extent it arises from that Party's own breach of this Agreement and/or negligent performance of services under this Agreement; provided, that, any liability of Company shall be limited to the total compensation previously paid by Client to Company pursuant to the terms of this Agreement. Neither Party shall be liable for any consequential or indirect damages arising out of the services provided pursuant to this Agreement or any breach hereof.
6. **Confidentiality.** The Parties acknowledge that in the course of doing business per this Agreement, each will have access to certain confidential information, trade secrets, innovations, processes and strategies owned and/or used by the other. Client agrees and recognizes that Verisave's audit process, work product and trade secrets are considered confidential and proprietary, including the Savings Analysis attached hereto. The Parties agree that neither they nor any of their affiliates, employees, agents or representatives will disclose any confidential information, directly or indirectly, or use any of this confidential information in any manner, either during the term of this Agreement or at any time thereafter, except in connection with this Agreement.
7. **Miscellaneous.** All communications with respect to this Agreement shall be in writing. If any provision of this Agreement is held to be unenforceable, it shall have no effect on the remaining provisions. Moreover, if any provision is held to be unenforceable the Parties agree that: 1) such provision shall be modified only to the extent necessary to render it enforceable; and 2) all other provisions shall remain in full force and effect. This Agreement constitutes the entire agreement between the Parties and supersedes any prior understandings or agreements. Failure by either Party to enforce a provision hereof shall not constitute a waiver. This Agreement may be amended only by written consent of both Parties. The Parties shall at all times remain independent contractors. This Agreement may be executed in counterparts, each of which shall be deemed an original. The Parties shall submit all disputes related to this Agreement to binding arbitration administered in accordance with the AAACA rules, with application of its expedited procedures. A single neutral arbitrator shall conduct the arbitration in Salt Lake City, Utah and shall apply Utah law. The arbitrator shall apply the same substantive law, with the same statutes of limitations and same remedies, that would apply if the claims were brought in a court of law. The decision of the arbitrator shall be final and binding on the parties. Each party hereby irrevocably waives its rights to trial by jury in any action or proceeding arising out of this Agreement or the transactions relating to its subject matter. The prevailing party in any arbitration or adjudicative proceeding relating to this Agreement shall be reimbursed by the non-prevailing party for their reasonable attorneys, accountants and experts fees.

The undersigned have executed this Verisave Working Agreement as of the last date written below.

Company

Client

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_