

**NORTH SOUTH LEASE MANAGEMENT INC.**  
**33100 Groesbeck**  
**Fraser MI 48026**  
**(586) 415-7600**

**BROKER AGREEMENT**

This Agreement sets forth the agreement between \_\_\_\_\_ (hereinafter "Broker") and North South Lease Management Inc. (hereinafter "NSLM") with respect to any transactions submitted to NSLM by Broker. The parties hereby agree as follows:

1. Scope: This Agreement applies to all transactions submitted by Broker to NSLM until such as this agreement is terminated or suspended by another agreement.
2. Disclosure of Information: Broker shall in connection with each transaction submitted, fully inform NSLM 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, 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 NSLM or its assigns.
3. Documentation: All transactions shall be documented to NSLM's (or its assigned) complete satisfaction in form acceptable to NSLM, at NSLM's sole discretion.
4. Broker warranties: Broker hereby warrants, with regards to each transaction to be submitted, as follows:
  - a. That each lease submitted is a bona fide obligation of the respective lessee and any co-lessees and will be valid and enforceable according to its terms.
  - b. Any guarantees thereof will be bona fide obligations of the guarantors and will be valid and enforceable according to their 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.
  - 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 regards to the lease of the equipment, and there will be no other agreement 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 to incur any obligations or to make any statements or representations on behalf of NSLM, or to bind or commit NSLM in any manner, or to make, alter or execute any documents or agreements on behalf of NSLM. Broker shall not use NSLM's name or any of NSLM's trademarks as part of any legal process in any action which may be brought against NSLM or employ attorney 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 regards to a transaction to others, including vendors or other brokers. Broker is still fully responsible for any and all such actions as if Broker had taken such action itself.
7. Indemnity: Broker shall indemnify and hold NSLM harmless from and against any and all expense, injury and damage including reasonable attorney fees, which NSLM 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 NSLM or its assigned, NSLM shall, if the transaction is at NSLM's standard rates for transactions of similar size and risk, pay Broker NSLM's standard broker fees thereon in accordance with NSLM's then current commission schedule. Broker agrees that if any booked transaction defaults within the first 12 months, Broker will repay any and all commissions earned on said transaction.

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- 9. Expenses of Broker: NSLM 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 NSLM 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 NSLM in its office in the State of Michigan. This Agreement shall be considered to have been made in the state of Michigan. Broker agrees to Michigan 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 NSLM and Broker. In the event of legal action to enforce the terms of this Agreement, Broker agrees that venue shall be laid in Macomb County, Michigan. If enforcement action is taken by NSLM to enforce any term of this Agreement, the prevailing party in such action shall be entitled to reasonable attorney fees, including attorney fees incurred at trial, on appeal and review, or incurred without actions, suits or proceedings, together with all costs and expenses incurred in pursuit thereof broker waives trial by jury in any action proceeding or litigations between or among NSLM and Broker.

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

North South Lease Management Inc. \_\_\_\_\_

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

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

Its: \_\_\_\_\_  
Print Name

Its: \_\_\_\_\_  
Print Name