



Broker Operating Agreement

This Agreement sets forth the agreement between ACC Capital Corporation (hereinafter "ACC") with offices at 7109 S. High Tech Dr. Ste B, Midvale, Utah and _____ (hereinafter "Broker"), with offices located _____; _____, with respect to any lease, loan, conditional sale or similar transaction (hereinafter, each a "Transaction") with a customer (hereinafter, each a "Customer") acceptable to ACC, relating to equipment (hereinafter "Equipment"), that may be submitted to ACC by Broker. ACC and Broker unconditionally agree as follows:

1. Scope. This Agreement applies to all applications for Transactions and/or Transactions submitted by Broker to ACC until such time as this Agreement is terminated or superseded by another agreement.
2. ACC's Agreement to Finance. ACC agrees to finance Customer Transactions as provided in this Agreement, ACC shall have no obligation of any kind to Broker or to any other party to accept or enter into any Transaction submitted or offered by Broker. ACC shall have the right, in its sole and absolute discretion, to accept or reject or to modify the terms of any Transaction presented or submitted to it by Broker.
3. Disclosure of Information. Broker shall disclose to ACC any and all information or knowledge that relates to or affects in any way any Transaction, including but not limited to information regarding the proposed Customer and the proposed Customer's creditworthiness, an any vendor and the Equipment. This duty shall survive submission, documentations and funding of any Transaction.
4. Documentation and Fees. All Transactions shall be documented to ACC's complete satisfaction in form acceptable to ACC, in ACC's sole discretion. Unless otherwise agreed to by ACC in writing, each Transaction will include the requirement that the Customer pay ACC a documentation fee of no less than \$250. If Broker charges a documentation fee of more than \$250 for any Transaction, Broker may retain 50% of the amount received in excess of \$250. Broker agrees to hold all documentation fees received by it for Transactions in trust for the benefit of ACC and immediately to remit each such fee to ACC.
5. Notices to Applicant. In the event any federal law or regulation requires that certain notices be provided to proposed Customers, Broker warrants that all such notices will have been provided to the proposed Customer, or will be provided at the appropriate time as prescribed, and comply or will comply in all respects with all such laws and regulations.
6. Broker Warranties. Broker hereby represents and warrants to ACC as follows, based on its independent inquiry and knowledge, with regard to this Agreement and with regard to each Transaction:
 - a. Each Transaction is a bona fide obligation of the applicable Customer and any co-obligors or co-lessees and will be valid and enforceable according to its terms. Each guarantee thereof is a bona fide obligation of the applicable guarantor or 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 party or parties thereto, who will have been duly authorized to execute same, and will be enforceable in accordance with their respective terms.
 - b. Each Transaction will be for business or commercial purposes only and not for personal, family or household purposes.
 - c. Broker has no knowledge that any item of Equipment has suffered any loss or damage that has not been satisfactorily repaired.
 - d. The agreement evidencing each Transaction shall be the sole and complete agreement with regard to the Equipment subject thereto, and there will be no other agreements in

- force with respect to such Equipment or the lease, loan or conditional sale thereof, whether as a result of representations or warranties made by Broker or otherwise.
- e. The Transaction is not “rebrokered” as such term is generally understood in the industry. Without limiting the generality of the foregoing, the term “rebrokered” applies to any transaction in which it is contemplated that remuneration will be paid by Broker to any party other than employees of Broker.
 - f. The person signing this Agreement has the authority to do so.
 - g. Every signature on any document submitted to ACC is an actual original signature of the signer.
 - h. There has been no fraud on the part of Broker and to the best of Broker’s knowledge there has been no fraud of any party to any Transaction submitted to ACC.
 - i. No down payment has been advanced to the Customer by Broker or, to Brokers’ knowledge, any other person.
 - j. To the best of Broker’s knowledge, all statements in any application given in connection with a Transactions and in each Transaction agreement are true and correct and not materially misleading in any respect.
 - k. Broker is independent of the Equipment vendor and the Customer, and any and all Transactions between Broker, the Equipment and the Customer have been negotiated and consummated at arm’s length.
 - l. Broker is a validly organized, licensed, registered and existing entity in good standing in its state of registration, and is duly qualified to transact business in all jurisdiction in which it is transacting business.
7. Breach of Warranty or Representation. If Broker breaches any of the above warranties or representation, or if Broker has participated in a fraud against ACC, then Broker will repurchase each Transaction to which the breach of fraud relates. The repurchase price in each case shall include the unpaid balance on such Transaction, as shown on ACC’s books and records, including all fees paid to Broker in connection with Transactions, plus ACC’s costs and expenses including attorney’s fees incurred to enforce this Agreement.
 8. Authority of Broker. Broker is, and shall act an independent contractor. Broker shall have no authority to incur any obligations or to make any statements or representations on behalf of ACC.
 9. Indemnity. Broker shall defend, indemnify and hold harmless ACC, its directors, officers, employees, agents successors and assigns, from and against all loss, costs, expenses and damages which ACC may incur, pay or suffer as a direct or indirect result of its relationship with Broker, and Broker’s principals, employees or representatives, with respect to any breach of warranty or representation or other acts by Broker.
 10. Compensation of Broker. Upon the funding of a Transaction submitted by Broker, Broker shall be entitled to a commission on such Transaction equal to the additional percentage (points) added by it to ACC’s broker buy rate; provided that Broker’s commission shall in no event exceed ACC’s maximum allowed commission is determined on a case-by-case basis.
 11. Compensation Refund. Broker expressly agrees that in the event of a fraud by Broker or any party to a Transaction submitted to ACC, in addition to any other rights or remedies that ACC may possess including its rights under Section 7 hereof and termination of this Agreement, ACC shall be entitled to recover any and all sums paid or payable to Broker under this Agreement . In addition, if ACC shall declare a default under any Transaction submitted hereunder by Broker during the first 120 days of the term thereof (First Payment Default), Broker agrees to repay to ACC, upon demand, any commission paid to Broker by ACC in connection with such Transaction.
 12. Non-Circumvention. The parties hereby mutually agree not to circumvent each other with regard to entities related to any submitted transaction including but not limited to lessee(s), guarantor(s), vendor(s), bank(s) and debt source(s).
 13. Duration of Agreement. This Agreement shall be effective upon execution by ACC and shall continue in effect until terminated by either party upon written notice to the other. All rights and obligations of the parties hereunder with respect to Transactions originated prior to termination of this Agreement shall survive such termination.
 14. Qualification of Broker. Upon request by ACC, Broker will submit such information to ACC as ACC deems appropriate in order to assure ACC that Broker meets ACC’s standards with respect to qualification to transact business with ACC.

15. Governing Law. This Agreement shall be governed by the State of Utah. Broker, unconditionally consents to the personal jurisdiction of the State of Utah. The parties agree to and do waive the right to a trial by jury, so that argument and a decision based thereon can be exclusively within the control of the judge.
16. Assignment by Broker. This Agreement and the rights, duties and obligations hereunder may not be assigned or delegated by Broker without the prior written consent of ACC, or its successors or assigns.
17. Assignment by ACC. ACC may at any time, without obtaining the consent of Broker, assign this Agreement and rights, duties and obligations of ACC hereunder to any successor or assigns of ACC, whether by way of merger, consolidation, operation of law, assignment or purchase or other acquisition of all or substantially all of ACC's assets or business.
18. Entire Agreement. The terms of this Agreement are intended by the parties as a final expression of their agreement with respect to such terms as are included in this Agreement and may not be contradicted by evidence of any prior or contemporaneous agreements. The parties further intend that the provisions of this Agreement constitute the complete and exclusive statement of the terms of this Agreement and that no extrinsic evidence maybe introduced in any judicial proceeding involving this Agreement.

BY SIGNING THIS OPERATING AGREEMENT, BROKER ACKNOWLEDGES THAT BROKER HAS READ AND DOES UNDERSTAND ALL TERMS AND PROVISIONS OF THIS OPERATING AGREEMENT.

Agreed and accepted by:

ACC Capital Corporation

By: _____

Print
Name: _____

Title: _____

Date: _____

Broker Name: _____

By: _____

Print
Name: _____

Title: _____

Date: _____