**Sample Agent Broker Contract**

 3030 NW Expressway, Oklahoma City, OK 73112

 By Rig Diggers Logistics INC and NAME PERSON

This BINDING AGREEMENT: made this 10th day of November, 2018, shall govern the compensation arrangements, payment terms, and responsibilities of, xxxxxxxxxx Logistical Forwarding Solutions INC, (hereinafter referred to as Broker), a licensed broker of property authorized by the Federal Highway Administration, pursuant to Docket No. MC-00000.

The purpose of this Agreement is to establish a working relationship whereby the BROKER supports the AGENTS transportation activity to the benefit of both parties. The AGENT, having fulfilled the terms and conditions of this AGREEMENT, may operate their agency under the authority of licensed property BROKER exclusively and with confidentiality. The Agent may also work with Sub-Agents who work directly and under Agent in the creating and movements of loads. The Broker is aware that Agent is able to work also as President of Broker firm and this agency agreement allows Agent to work with sub agents within the Agents network and supervision. Agent is responsible for management and compensation to Sub Agents.

For the purpose of this Agreement, the definition of a Shipper is any person or company who is responsible for paying an invoice for the movement of freight. A Carrier is any person or company authorized by the Federal Motor carrier Safety Administration (FMCSA) as a mode of transportation for interstate commerce.

WHEREAS, Broker has earned the respect of the US shipping and transportation communities, and WHEREAS, Broker has developed transportation contracting and remitting capabilities that relieves Agents of burdensome paperwork, including credit acceptance and collections as well as other features that benefit the Agents brokering activities and,

WHEREAS, Agent desires Broker, to perform certain administrative functions and desires affiliation with the Broker as a creditworthy service institution and Broker agrees not to circumvent or back solicit Agents customer/shipper base. Now, THEREFORE, Agent and Broker agree to perform the following activities and to split commissions realized from their joint transportation brokering activity, in a manner agreed upon as set forth below.

AGENT DUTIES Agents duties in this Agreement are to secure commitments from Shippers and Carriers to move freight from one location to another including the following: (a) Agent must prepare the Brokers load confirmation agreement, with sufficient information to permit the Broker to legally contract with authorized Carriers. (b) Agent must conduct brokering activity in accordance with (C.F.R. 49 Section 370) (c) Agent must assist Broker with credit acceptance and collection procedures, and be liable for payment of un collectable freight bills and for claims

resulting from the errors and omissions of the Agent while performing his/her duties as defined by this Agreement. (d) Agent must offer to Broker all freight shipments in which they represent Broker as the party responsible for payments.

BROKER DUTIES Brokers duties in this Agreement are to full fill all legal requirements mandated by the U.S. Department of Transportation, and provide additional assistance to permit the Agent to legally negotiate the movement of freight under the license. Such duties include the following: (a) Broker must comply with all regulations of the Negotiated Rates Act of 1993and 1995, as amended, with respect to Contracts of Transportation. Broker will be liable for undercharges resulting from contracting and billing errors committed by Broker. (b)Broker requires all motor carriers furnish documents to Broker of the current status of the operating authority granted by the Federal Motor Carrier Safety Administration (FMCSA), and insurance coverage maintained by the provider. (c) Broker is responsible for collecting transportation charges from shippers. (d) Broker is responsible for compensating the licensed carrier. (e) Broker settles commissions due to Agent.

COMMISSION SETTLEMENTS all commissions due are settled by the close of business 10 days after receiving the Bill of Laden & invoicing from carrier. Agent may opt to be paid commissions by electronic (ACH) deposit or payment made to any account. Deposits will be effective the next business day in the event of a banking holiday or by regular mail. Agent is responsible for payments made to any Sub-Agents working within the Agent network.

PROFIT COMMISSION agent agrees to a percentage of profits, Agent earns **(65%)** commission based on the profit of each load not including factoring fees but including any other additional fees associated with the load. Agent is paid within 14 days of BROKERS receipt of a clean Bill of lading, as proof that the load tendered was successfully delivered to the ultimate destination. Agent earns additional commissions from sub agents that work with Thomas Mercer daily in the assistance of loads. Thomas Mercer is responsible for payments made to sub agents.

MINIMUM COMMISSION Broker must derive at least $50 commission from any load as a minimum commission; this is after 3% fee from factoring.

FINANCING ACCOUNTS Agents customers/shippers should be prompt in payment. Broker will finance accounts over 30 days past invoice as a matter of course, however, if Agents shipper is 45 days or more days past date of invoice, Broker may negotiate a larger commission from Agent for that account. Shippers who are past due 60 days in payment may be barred, unless special arrangements are made. Agent will be notified by Broker of all accounts past due.

COLLECTIONS: Broker will commence collection activity on the 34th day from invoice by faxing or emailing a copy of the invoice and POD to Agent, and request assistance from Agent.

Failing receipt of receivable on the 45th day, Broker will mail a copy of the past due invoice to shipper as a past due notice and credit to that shipper will be suspended, until account is paid to current status, or other arrangements are made. Agent is required to inform his clients that claims are a separate issue from payment of freight bill. Agent will assist in the settlement of any claim.

PRE-PAID INVOICING: Broker will invoice shippers without proof of delivery if the Agent can negotiate pre-paid billing.

BROKER ASSISTANCE Broker will provide assistance in the formats listed below, and any other support deemed prudent by broker. (a) Broker will provide free listing of Agents loads (up to 90 days), and will send truck-to-load matches to Agents FAX/EMAIL by 8:00 A.M. Central time, Monday through Friday.(b) Broker may provide a printed (or software) list of all carriers, which have approved Brokers credit that lists equipment, phones, and names of dispatchers, fax numbers, etc. (c) Broker may network with other Agents for assistance with particular load requirements. (d) Broker will provide brokering service in the absence of Agent, and commission splits will be 50/50 based on the profit for loads successfully negotiated.

TERMINATION Broker or Agent may terminate Agreement with 10 days written notice.

This agreement is deemed made in the state of Louisiana and shall be governed, interpreted, and construed in accordance with the laws of Louisiana. Any claim or action under this agreement shall be brought exclusively in Slidell, LA

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Title: Agent

By: Title: President

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