

## AGREEMENT FOR COLLECTION OF ACCOUNTS

This agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019 by and between TOWN OF YORKTOWN and ATLAS COLLECTIONS, INC. (“ATLAS”), a collection agency duly licensed by the laws of the State of Indiana. For good and valuable consideration, the parties hereby promise and agree as follows:

TOWN OF YORKTOWN hereby engages ATLAS, not as an employee or agent, but as an independent contractor, to undertake collection of certain accounts receivable and ATLAS agrees to pursue collection of such accounts, subject to the following terms and conditions:

### I. ACCOUNT LISTING

The accounts shall be submitted to ATLAS on a regular schedule as determined by TOWN OF YORKTOWN.

### 2. ACCOUNTS TO BE COLLECTED

Under this Agreement, TOWN OF YORKTOWN agrees to submit only those accounts that are in default for Regular Collection efforts. The accounts may be any Utility accounts or Ordinance Violations that are needing to have payments collected by a collection agency.

### 3. LEGAL ASSIGNMENT

ATLAS shall not initiate legal proceedings on any account without prior authorization by a designated individual or individuals by TOWN OF YORKTOWN. All attorney fees, court costs, and other expenses incurred with legal collections proceedings will be the responsibility of ATLAS.

### 4. COMPROMISE OR SETTLEMENT

ATLAS shall make no compromise or settlement without approval from designated individual or individuals as selected by TOWN OF YORKTOWN.

### 5. COMPLIANCE

All activities by ATLAS shall comply with all applicable federal, state, and local laws, ordinances, rules and regulations. Further, all activities of ATLAS shall adhere to the policies and procedures of the INDIANA COLLECTORS ASSOCIATION, INC. and the AMERICAN COLLECTORS ASSOCIATION, INC. of which ATLAS is a member in good standing.

## 6. RECORD KEEPING

ATLAS shall maintain adequate records of all transactions. TOWN OF YORKTOWN records shall be kept in accordance with generally adopted accounting methods and procedures.

## 7. DURATION OF CONTRACT AND TERMINATION

The term of this Agreement shall be from the date of execution of the Agreement, as set forth above, for a term of 2 years and on a month to month basis thereafter until written termination by either party. All accounts placed and active on the ATLAS will remain until they are collected or canceled by ATLAS' choosing.

## 8. PUBLIC RELATIONS

ATLAS shall handle all accounts in a professional manner and in manner consistent with the philosophy of TOWN OF YORKTOWN, which philosophy shall be shared with ATLAS by TOWN OF YORKTOWN.

## 9. PAYMENTS AND REPORTING

All monies collected by ATLAS on accounts covered by this contract will be remitted on a monthly basis to the director of TOWN OF YORKTOWN. Payments made to both parties will be reported to each other on a regular basis. The method of reporting shall be mutually agreed upon by parties to this agreement. Modifications to any reporting shall be made in writing by an authorized individual of ATLAS and TOWN OF YORKTOWN.

## 10. AGENCY'S COMPENSATION

For any accounts listed for Regular Collections, a thirty 30 percent (30%) collections fee will be added to the current balance. IC 5-22-6.5

## 11. AUTHORIZATION TO RECEIVE PAYMENT

ATLAS shall have authority to receive payment in cash, check, money order or direct draft and shall have authority to endorse checks, drafts, money orders and other negotiable instruments which may be received in payment.

## 12. BILLING

A report of all collections for the month and all fees owed to ATLAS will be provided to TOWN OF YORKTOWN within the first fifteen (15) calendar days of the next month. Remittance to ATLAS of all fees earned shall be made in a timely manner.

