

CORNELL

F U N D I N G

ISO Agent Sales Agreement

This Sales Agent Agreement (the “**Agreement**”) is made & effective as of this date ____ Day of ____ 2018 by & between Cornell Funds LLC (Herein after (“**CORNELL**”) and _____ (Agent) with Offices at _____

WHEREAS, CORNELL purchases from businesses (“**Seller**”) a specified percentage of Seller’s right, title, and interest in Seller’s right to receive payments from Seller’s customers or other third parties in the form of cash, check, credit card, electronic fund transfer or other forms of payment that arise from sales of goods or services by the Seller in the ordinary course of Seller’s business for an amount agreed to by CORNELL and the Seller with payments occurring on a daily basis via ACH debits from the Seller’s primary bank account (“**Program**”);

WHEREAS, the Program permits Seller to sell an agreed upon portion of Seller’s future receipts at a discount;

WHEREAS, Agent wishes to promote the Program, assist with its implementation, and refer potential Sellers to CORNELL that may wish to participate in the Program, all subject to the terms hereof.

NOW, THEREFORE this Agreement witnesses that in consideration of the mutual covenants by each of the parties hereto, the parties agree as follows:

- 1. Agent Obligations.** Agent will market and promote, on a non-exclusive basis, the Program and assist interested parties in completing and submitting to CORNELL an application in a form acceptable to CORNELL. Each Seller assisted by Agent shall comply in full of the requirements set forth in the rules and policies of CORNELL as they may exist from time to time. CORNELL will evaluate and, at its sole discretion, accept or deny such applications. Agent shall not be the only or exclusive sales agent of the Program for CORNELL. CORNELL may, at its sole discretion, retain the services of other sales agents. If CORNELL denies a Seller application, CORNELL may later accept an application from another sales agent for that same Seller, with no obligation to pay any compensation to Agent related to that Seller.
- 2. Agent Compensation.**
 - A.** In consideration for the services rendered by the Agent hereunder, CORNELL agrees to pay Agent in accordance with the Agent Compensation Schedule, set out in Schedule A hereto (the “**Compensation**”). Compensation shall be paid in respect of each Seller location referred to CORNELL only by Agent, and which Seller has entered into a Seller Agreement in a form prescribed by CORNELL (“**Seller Agreement**”) as a direct result of the referral by Agent. Agent shall be paid within 7 business days upon receipt of gross commission from funding bank.
 - B.** Neither Agent nor any of its shareholders, CORNELL affiliates, director’s officers, employees, independent contractors, representatives, agents, principals, and associates shall collect fees or compensation of any kind directly from a prospective or approved Seller for assistance in obtaining an application or approval to the Program. If any such funds are sent to Agent by a Seller, Agent shall be deemed to have received such funds in trust for the benefit of CORNELL and shall immediately remit such funds accordingly.
 - C.** If within the first thirty (30) days After CORNELL funds a Seller, the Seller referred by Agent defaults, materially falls below expected Program performance pace, files for bankruptcy, or fails to make three (3) or more daily payments, or if an Agent is found to have violated any section of this Agreement, CORNELL may demand and the Agent shall immediately return to CORNELL the Compensation paid to Agent with respect to that Seller. Agent agrees to return the amount of Compensation owed to CORNELL from Agent’s bank account in one of the following methods: Automated Clearing House (“**ACH**”)/Wire or to deduct such amount from any amounts due to Agent for other Seller Referrals Compensation.
- 3. Seller Application and Agreement.** Only CORNELL is authorized to accept, ratify or finalize any Seller Agreement and include a Seller in the Program. CORNELL may, at its sole and absolute discretion decline to accept any Seller to the Program for any reason whatsoever. Under no circumstances shall Agent hold out that it has any right to accept or decline a Seller application for a Seller Agreement nor shall it hold out or represent to any third party that Agent has the right to: (a) modify in any way or accept any Seller Agreement; (b) include a Seller in the Program; or (c) bind CORNELL legally or otherwise. No agreement made by or through Agent or its affiliates shall be legally or otherwise binding on CORNELL until accepted in writing by a duly authorized officer of CORNELL. Agent shall be solely responsible for any and all expenses incurred by Agent in performance of services hereunder including, but not limited to, expenses related to any Agent employees or consultants. Agent acknowledges and agrees that CORNELL may, at its sole discretion, amend the terms of the Program, including, without limitation the pricing thereof without prior notice to or consent from Agent.

- 4. Agent Identification.** In the course of carrying out its obligations hereunder, Agent shall clearly identify itself with its own corporate name, but also disclosing to all third parties that it is an agent of CORNELL at the time of the execution of the Seller's agreement with CORNELL. Agent agrees that its actions and the actions of its shareholders, affiliates (as defined below), directors officers, employees, independent contractors, representatives, agents, principals and associates under or in connection with this Agreement (collectively "**Agent Parties**") shall be governed, controlled and directed by, and shall be in full compliance with, the terms hereof and shall at all times and in respect of all parties and third parties be construed as actions taken by Agent subject to the terms hereof. Agent acknowledges and agrees that CORNELL shall not be liable in any manner for any liability of Agent to any third party for any reason, except for such liability arising from CORNELL's fraud or intentional misconduct. Agent shall be responsible to ensure that all Agent Parties are adequately trained to perform hereunder and conform to all of the provisions hereof. Agent covenants that Agent Parties shall abide by the obligations of the Agent set out in **Schedule A** hereto.

Representation and Warranties. Each party hereto represents and warrants to and for the benefit of the other party that as of the date hereof and during the term hereof:

- A. It is a corporation or limited liability company organized, validly existing and in good standing under the laws of the State where its principal office is located;
- B. It has full authority and corporate or limited liability company power to enter into this Agreement and to perform its obligations under this Agreement.
- C. Its performance of this Agreement will not violate any applicable law or regulation or any agreement to which it may now be bound;
- D. This Agreement represents its valid obligation and is fully enforceable against it;
- E. It is not a party to any pending litigation that would have an impact on this Agreement and has never been fined or penalized by Visa, MasterCard, NACHA or any other association in the credit, payments or banking industry; and **F.** It is not on the Member Alert to Control High-Risk Sellers list of MasterCard or any other similar list.

Agent also represents and warrants to and for the benefit of CORNELL that as of the date hereof and during the term hereof:

- A. Agent is properly licensed and qualified to transact business in all jurisdictions where it conducts activities contemplated by this Agreement. Specifically, Agent maintains any lender's and/or broker's license required to conduct its activities under this Agreement; and
- B. Agent conducts its activities in compliance with all state and federal credit laws including the Equal Credit Opportunity Act and regulations issued thereunder.

Agent covenants that during the term hereof and so long as it is bound by the non-interference provisions hereof, it shall:

- A. Comply with any and all policies and guidelines established by CORNELL;
 - B. Accurately describe the Program as provided in the first recital herein;
 - C. Where appropriate, inform potential Sellers that they are required to change credit card processors or bank accounts in order to participate in the Program;
 - D. Immediately inform CORNELL of any changes that become known to Agent in the address, ownership or business or operations of itself or of any Seller;
 - E. Deliver to CORNELL all documents required as part of a Seller Application together with each application, including, without limitation: Seller Application Form, Seller Bank and/ or Merchant Processing statements, and any other documents required according to CORNELL guidelines, such as they may be from time to time;
 - F. Not use any promotional material for the Program without the prior written consent from CORNELL, including, without limitation, any logo, trademark or mark of any kind of CORNELL or any of its affiliates;
 - G. Not advertise or represent that Agent or CORNELL can offer or offers the best discount rates available;
 - H. Not discriminate in any aspect of its dealings with potential Sellers on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because part of Seller's income derives from any public assistance program; or because the Seller has in good faith exercised any right under the Consumer Credit Protection Act; and
 - I. Remain cognizant and in agreement that this Agreement may be terminated immediately by CORNELL upon breach of any obligation, covenant, representation or warranty set forth in this Agreement or if determined by CORNELL, in its sole discretion that Agent is causing a negative effect on the Program, CORNELL or its affiliates;
- 5. Term and Termination.** The term of this Agreement shall begin on the date appearing on the first page hereof and will continue for an initial term of one (1) year. after such initial term, this Agreement shall automatically renew for successive one (1) year terms unless terminated by either party upon ninety (90) days written notice prior to the end of the then current term. This Agreement may be terminated immediately by either party upon breach by the other party of any of its obligations herein or by CORNELL if, as determined by CORNELL, Agent or any of Agent Parties causes a detrimental effect to the Program, CORNELL or any of its affiliates, other programs, officers, employees, or Sellers.
- 6. Non-Interference.** During the term of this Agreement and for a period of two (2) years thereafter, or after Agent stops receiving Compensation hereunder, whichever comes last, Agent and Agent Parties shall not themselves nor shall they permit any respective subsidiary, affiliate or

successor in interest of their respective officers, employees, agents or nominees; (i) to interfere, in any manner whatsoever, either directly or indirectly by any arrangement whatsoever, with CORNELL 's contractual relationship with any of its Sellers submitted by Agent for which Agent has received Compensation; (ii) to cause or attempt to cause any Seller to terminate its relationship with CORNELL or utilize the services of any entity other than CORNELL . For the purposes of this Agreement the term “affiliate” or “affiliate” shall mean, with respect to a specified party, any party that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified party.

7. **Non-Solicitation.** The parties agree that throughout the term of this Agreement and for two (2) years thereafter, neither CORNELL or the Agent Parties, nor any of their respective affiliates shall hire any of the current officers or employees or agents of the other party hereto or any of its affiliates so long as such restricted employee or agent remains employed or retained by such party or its affiliates, without the prior written consent of such party.
8. **Remedies.** Without limiting the foregoing, in the event of a breach of Section 1,3,4,5,6 or 7 of this Agreement the non-breaching party shall be entitled to apply to a court of competent jurisdiction for an injunction to restrain such breach, without the need for bond, and in the case of such a breach by Agent or Agent Party CORNELL shall have no obligation to make any further Compensation or other payment to Agent that might otherwise come due after such breach; unless Agent cures the breach within 10 calendar days after notice thereof. Any remedies hereunder shall be in addition to any other remedies available to CORNELL in law or in equity.
9. **Assignment; Successors; Amendments.** Agent may not assign any right or obligation under this agreement to any third party without providing CORNELL a first right of refusal on new business with Sellers that have already executed agreements with CORNELL, including an assignment by virtue of a sale of Agent’s business. CORNELL may assign its rights and obligations hereunder with prior written notice to the Agent. This Agreement shall inure to the successors and permitted assigns of the parties hereto. With the exception of amendments to the Program and Compensation, which may be made at the discretion of CORNELL, this Agreement may be amended only by a written agreement executed by both parties hereto.
10. **Confidential Information.** Each party acknowledges that it may directly or indirectly disclose Confidential Information to the other party in the course of negotiation of and performance of this Agreement. All such Confidential Information disclosed hereunder shall remain the sole property of the disclosing party (or other third party), and the receiving party shall have no interest in, or rights with respect thereto, except as set forth herein. Each party agrees to treat such Confidential Information with the same degree of care and security as it treats its most confidential information. Each party may disclose such Confidential Information to employees and agents who require such knowledge to perform services under this Agreement. Except as otherwise contemplated by this Agreement, neither party shall disclose the Confidential Information of the other party to any third party without the prior written consent of the disclosing party, and the duty of confidentiality created by this section shall survive any termination of the Agreement.
11. **Confidential Information Defined.** “Confidential Information” means all proprietary, secret or confidential information or data relating to either party and its affiliates, operations, employees, products or services, clients, customers or potential customers. Confidential Information shall include customer lists, card member account numbers, pricing information, computer access codes, instruction and/or procedural manuals, and the terms and conditions of this Agreement. Information shall not be considered Confidential Information to the extent, but only to the extent, that such information is: (i) already known to the receiving party free of any restriction at the time it is obtained; (ii) subsequently learned from an independent third party free of any restriction and without breach of this Agreement; (iii) or becomes publicly available through no wrongful act of the receiving party; (iv) independently developed by the receiving party without reference to any Confidential Information of the other; or (v) required to be disclosed by law.
12. **Notices.** Unless otherwise specified herein, any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and delivered personally or sent by internationally recognized overnight courier, registered or certified mail (postage prepaid with return receipt requested) to the address of CORNELL or Agent set forth below. Such notices or other communications shall be deemed received (i) on the date delivered, if delivered personally, (ii) on the business day after being sent by an internationally recognized overnight air courier or (iii) five days after being sent, if sent by first class registered mail, return receipt requested.

If to Agent:

Company	
Name	
Address	
City / State / Zip	
Phone / Fax / Email	

If to Cornell Funds:

Cornell Funds LLC
 132 West 36th Street 3rd Floor
 New York, NY 10018

Schedule A

Addendum to Cornell Funding ISO Agent Sales Agreement

ISO Compensation

This Agent Compensation Schedule sets out the terms of payment of Compensation under the ISO Agent Sales Agreement (the "Agreement"). In the event of any discrepancy between the terms of this Schedule and the Agreement, the Agreement shall prevail.

Upfront Commissions:

- **ISO Name** will have a max upsell of 12% on all Cornell Funds funded deals and Max points on all other lenders and what their cap points will be on an individual lender basis.

Renewal Commissions:

- Renewal Commissions will be paid at the same revenue split as on the original deal unless otherwise agreed to or specified

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

Signed By Cornell Funds LLC:	Signed By ISO: ISO Name
Print Name: Thomas Corliss	Print Name:
Title: CEO	Title:
Date:	Date:

- 13. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to its principles of conflicts of laws) whose courts shall have sole jurisdiction over disputes arising hereunder. The parties hereto agree that issues arising hereunder are too complex to be addressed by a jury and covenant to elect for a non-jury trial in the event of a trial relating hereto. Should suit be brought to enforce or interpret any part of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including expert witness fees and fees on any appeal.

- 14. Agreement.** This Agreement, including all schedules, exhibits and attachments thereto, sets forth the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein, and supersedes all prior agreements, promises, covenants, arrangements, communications, representations, or warranties, whether oral or written by any officer, partner, employee, or representative of any party hereto. With the exception of amendments to the Program and Compensation, which may be made at the discretion of CORNELL, no amendment or modification to this Agreement, nor any waiver of any rights hereunder, shall be effective unless assented to in writing by both parties. Nothing in this Agreement, express or implied, is intended to confer or shall be deemed to confer any rights or remedies upon any persons or entities not parties to this Agreement.

- 15. Relationship of Parties.** CORNELL and Agent are independent contractors hereunder and their relationship shall not be construed as any other form of employer/employee relationship, joint venture, or partnership. CORNELL intends no contract of employment, express or implied, with either Agent or any Agent Party; neither Agent nor any Agent Party has obtained any right to employment or compensation as an employee or any other benefits of an employee by way of this Agreement. Agent agrees that it shall be solely responsible for the purchase and maintenance of employment or worker's compensation insurance coverage related to its employees and that CORNELL shall have no responsibility for any such liabilities.

- 16. Limitation of Liability.** CORNELL shall not be liable hereunder to Agent or any third party for any liquidated, indirect, consequential, exemplary, or incidental damages (including damages for loss of business profits, business interruption, loss of business information, other than Confidential Information, and the like) arising out of this Agreement even if the party at fault has been advised of the possibility of such damages.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above.

Signed By: Cornell Funds LLC	Signed By ISO:
Print Name: Thomas Corliss	Print Name:
Title: Managing Partner	Title:
Date:	Date: