

Agreement for EFT Processing of Electronic Payments and Flexware/PMS Club Management Software Support

This agreement is made this ____ day of _____, _____, by and between _____(the "Club") and FreedomWare, LLC, Joplin, Missouri (the "Processor").

The Club has requested that the Processor act on its behalf in initiating electronic payments to and from its bank account and initiating debits to bank accounts used by members belonging to the Club by means of the Automated Clearing House (ACH).

The Processor will provide an account and software accessible via the Internet to the Club for the cost of the Setup Fee in Schedule A. The software will allow EFT transactions to be uploaded from Flexware/PMS Club Management Software (PMCMS), via the internet, to Processor. The Processor will also provide phone support for any questions related to the setup, installation or operation of the PMCMS for the term of this agreement. A renewable license number will be issued each year for the PMCMS as part of this agreement.

The returns received by the Processor will be electronically delivered to the Club via email and/or internet download.

Now, therefore, in consideration of the mutual promises contained herein, it is agreed as follows:

1. The Processor will transmit credit and debit entries initiated by the Club to the ACH as provided in the ACH Rules (the "Rules"), as in effect from time to time and this Agreement.

The ACH Rules "Corporate Version" is available by contacting:
National Automated Clearing House Association (NACHA)
13665 Dulles Technology Drive, Suite 300
Herndon, VA 20171
703-561-1100
www.nacha.org

2. The Club will comply with the Rules insofar as applicable. The specific duties of the Club provided in the following paragraphs of this Agreement in no way limit the foregoing undertaking.
3. The Club will obtain written authorizations for consumer entries and shall retain the original or a microfilm record for two (2) years after termination or revocation of such authorization.
4. If a Club has received notice that a payment has been rejected by a receiving bank, or that a receiving bank will not receive entries without having first received a copy of the authorization signed by its customer, the Club will not initiate any entry to such customers, except after providing the receiving bank with such authorization, within the time limits provided in the Rules.
5. The Club will send all entries via internet to the Processor. All files must be received by 1:00 PM Central Standard Time in order to be effective the following banking day
6. The Club will provide immediately available funds to cover any credit entry initiated by it not later than the Settlement Date applicable thereto.

(Initials)

7. The Club will receive available funds for any electronic debit entry initiated by it on the next scheduled processing date. This is generally is one (1) week, 5 banking days, after the Settlement Date applicable thereto. Federal holidays are not counted as “banking days”.
8. If the Club discovers that any entry it has initiated was in error, it may notify the Processor of such error. If such notice is received prior to the receiving deadline, the Processor will delete the file in error and the Club may resend the corrected entries.
9. In the event any entries are rejected by the ACH for any reason whatsoever, it shall be the responsibility of the Club to remake such entries; provided, however, that the Processor shall remake such entries in any case where such rejection by the ACH was due to mishandling of such entries by the Processor and sufficient data is available to the Processor to permit it to remake such entries. The Club shall retain and provide the Processor on request all information necessary to remake any file of entries for 3 days after the midnight of the Settlement Date.
10. The Club will promptly provide immediately available funds to indemnify the Processor and the Originating Financial Institution if any debit entry is rejected after the Processor has permitted the Club to withdraw immediately available funds in the amount thereof or if any adjustment memorandum that relates to any such entry is received by the Processor.
11. The Club will indemnify the Processor and the Originating Financial Institution if the Processor incurs any loss or liability on account of the breach, with respect to any entries initiated by the Club, of any of the warranties of an Third-Party Originator contained in the Rules, except due to the Processors own negligence.
12. Any Notification of Changes (NOC’s) provided to the Club must be acted on by the Club. NOC’s usually are a result of having an incorrect Routing Number or Account Number. If repeated notices are sent and the Club ignores them and does not make an effort to correct the information, it is considered a NACHA rules violation and penalties can be assessed to the Club.
13. The Club will compensate the Processor for providing the services referred to herein at the prices set forth in the schedule attached hereto.
14. In the event the Club incurs any loss due to mishandling of a particular entry or entries, the Processor's liability to the Club shall be limited to (i) liability for its own negligence or willful misconduct; and (ii) the amount recoverable by the Processor from the ACH, or any third party pursuant to the Rules or any indemnity agreement.
15. The term of this Agreement is for eighteen (18) months. An early termination fee of \$35 times the number of months remaining in the contract will be due upon termination. (for example, if the Club cancels after 9 months then \$35 x 9 or \$315 will be the early termination fee). After the initial 18 months, this Agreement will automatically renew in one-year increments unless written notice of cancellation by either party is given 90 days prior to the date of expiration.

SCHEDULES ATTACHED HERETO: (A) Processing Fee Schedule

_____ Club
(Initials)

AUTHORIZATION: As duly authorized representative for the Club named above, I authorize my bank account to be debited and/or credited by Processor according to the Terms and Conditions for Electronic Funds Transfer Services. This authorization is also applicable to any new account information provided by me at some future date.

TERMS AND CONDITIONS. I agree to be bound by the Terms and Conditions for Electronic Funds Transfer Service as stated in the agreement.

CHANGE OF INFORMATION. In order to allow proper processing time, I agree to provide new Financial Institution information to Processor at least 15 days prior to closing or changing the account shown below.

INVESTIGATIVE CONSUMER REPORT. An investigative or Consumer Report will be made in connection with this application. Applicant(s) authorizes Processor or any credit bureau or any credit reporting agency employed by Processor or any agents of Processor to investigate the references given or any other statements or data obtained from the Club, or any of the below principals, for the purpose of this application.

BINDING CONTRACT. This contract shall be binding on the parties **only upon execution** by an authorized representative of the Processor. **IMPORTANT – THE SUBMISSION OF THIS APPLICATION DOES NOT NECESSARILY MEAN IT WILL BE ACCEPTED.**

Principles/Partners - LIST MAJORITY SHAREHOLDER FIRST:					
Name	Title	DoB / /	SSN#	Home Ph.	
Residence Address		City	St	Zip	How Long? ____
Name	Title	DoB / /	SSN#	Home Ph.	_____
Residence Address		City	St	Zip	How Long? ____
Authorized Signatory/Title			Authorized Signatory/Title		
_____			_____		
(please print)			(please print)		
Signature _____			Signature _____		
Date _____			Date _____		

Club Information	
Name	Start (Opening) Date: (must enter)
(abbreviated to 16 characters or less)	Federal Tax ID Number
Address	(or SSN given for bank account below) _____
City/St/Zip	Phone _____
	Fax _____
Club's Primary Contact	Club's Alternate Contact
Name	Name _____
Phone(wk) (hm)	Phone(wk) (hm)
Email Address	Email Address _____

_____ Club
(Initials)

Club's Corporate Checking Acct	Authorized Club's Account to Pay Fees
(if different from Corp. Acct.)	
Bank Name	Bank Name
Bank Contact	Bank Contact _____
Bank Phone No	Bank Phone No _____
Routing Transit Number	Routing/Transit Number _____
Account Number	Account Number _____
(Please Attached Voided Check)	

Credit Card held on file for Insufficient Funds only	
Credit Card Number:	Name on Credit Card:
Expiration Date:	CVV on back of card:
Address (City/St/Zip) where CC Statement is mailed:	
Signature:	

_____ Club
(Initials)

SCHEDULE A - PROCESSING FEES/SOFTWARE SUPPORT

The following price schedule is for Software Support AND Processing of Electronic Funds Transfer payments.

New Client Setup Charge: - \$150.00 (Included with purchase of Scanner/Cash Drawer/Software)

	EFT processing	Software Support	MONTHLY TOTAL
Support Only		\$35	\$35
0 - 50 members EFT's	\$30	\$35	\$65
51 - 100 members EFT's	\$60	\$35	\$95
> 100 members EFT's	\$110	\$35	\$145

NOTE: EFT's are only those payments taken from checking/savings accounts

This fee includes sending files for dues collection on the 1st, 8th, 16th and 23rd day of the month. Additional files may be sent throughout the month for no additional cost. Returns due to reasons listed below are \$2.50 per return.

Information on Returns due to insufficient funds, invalid account number/bank routing number, authorization revoked, etc., will be provided to Company in electronic form via email and/or internet download.

Processing/support fees will be collected (debited) from Club's designated account monthly on the last day of the month commencing the month of issuing the Flexware Software license number. A notice report will be provided by email to Company on a weekly basis when files are processed.

Files must be received by 1:00 PM Central Standard Time to be effective on next banking day. Files may be sent up to a week in advance of the scheduled processing date.

IMPORTANT: An Internet Connection is required

_____ Club
(Initials)

Revised 09/06/2006