

PAYMENT COLLECTION AND REMITTANCE AGREEMENT

This Payment Collection and Remittance Agreement ("Agreement") is made this ____ day of _____, 2015, by and between Amscot Corporation, 600 North Westshore Boulevard, Suite 1200, Tampa, FL 33609-1117 ("Amscot"), and the City of Margate ("Biller"). Amscot and Biller are sometimes referred to herein as the "Parties."

WHEREAS, Biller is engaged in the sale of utility services (the "Services") and is desirous of retaining Amscot to collect cash payments for the Services (the "Payments") from customers (the "Customers") and remit them electronically to Biller; and

WHEREAS, Amscot is registered with and authorized by the State of Florida under the provisions of Chapter 560, Florida Statutes, to act as a funds transmitter and is desirous of collecting the Payments from Customers and remitting them to Biller.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the Parties hereto and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties hereto agree as follows:

1. AMSCOT SERVICES AND PROCEDURES

(a) Each day that Amscot is open for business, Amscot will collect Payments from Customers at its retail locations and will electronically send a file ("Remittance File") in Biller's specified format at an agreed upon interval to the Biller for posting to each Customer's account. A transmission interval of less than two hours is considered "near real-time" or "real-time."

(b) The next banking day, on or before 6:00 p.m., Eastern Time, Amscot will ACH Transfer to the Biller an amount equal to the total of Payments collected. Amscot shall initiate an Automated Clearing House (ACH) transfer to Biller's designated bank account. Settlement of the ACH Transfer shall occur according to NACHA Operating Rules, which is generally on the second banking day following the transfer of Data as detailed in the schedule below:

Day Amscot transfers Remittance File to Biller	Day Amscot initiates ACH Transfer to Biller	Day Funds will be available in Biller's bank account
Monday	Tuesday	Wednesday
Tuesday	Wednesday	Thursday
Wednesday	Thursday	Friday
Thursday	Friday	Monday
Friday, Saturday, Sunday	Monday	Tuesday

(c) Upon collection of the Payments, Amscot shall provide the Customers with a receipt containing the following:

- (i) Biller's name and Customer's account number;
- (ii) Transaction reference number; and
- (iii) Administrative fee and total payment amount.

2. COMPENSATION

Amscot shall charge Customers who choose to utilize Amscot's services an administrative fee ("Fee") not to exceed \$2.00 for each of the Payments collected. Amscot shall collect such Fee from Customers at the time the Payments are collected.

3. COMPLIANCE WITH LAW AND REGULATIONS

Amscot and Biller agree to conduct all of its acts, practices, and business activities under this Agreement in compliance with all applicable laws and regulations. In the event that compliance with any provision of this Agreement would cause either of the Parties to violate any such laws or regulations, the Parties agree to attempt to negotiate, in good faith, an amendment hereof eliminating or modifying the provision involved while retaining, insofar as practicable, the intent of the original agreement.

4. RESPONSIBILITIES AND LIABILITIES

Amscot shall be responsible for the collection and remittance of the Payments received from Customers to Biller, and agrees to indemnify Biller from and against any losses, claims, damages, expenses or liabilities caused by Amscot's gross negligence or willful misconduct in the performance of such responsibilities under this Agreement. Biller shall be responsible for posting the Payments to the Customers' accounts, and agrees to indemnify Amscot, its parents, subsidiaries, officers, directors, agents and employees from and against any losses, claims, damages, expenses or liabilities caused by Biller's gross negligence or willful misconduct in the performance of such responsibility under this Agreement including also but not limited to losses, claims, damages, expenses or liabilities caused by Biller's failure to respond to Amscot's payment research inquiries related to any and all unpostable payments as set forth in Section 9 of this Agreement.

5. PROMOTION OF SERVICES

Biller shall promote to Customers the payment collection and remittance services provided by Amscot pursuant to this Agreement on the Billers web site or via direct marketing to Customers through bill stuffers or by any other means. Biller shall use the name "Amscot" and Amscot's registered marks in its promotional efforts and materials. Biller shall provide Amscot with a copy of any text to be utilized in marketing Biller plans, and provide the text referencing Amscot for Amscot's review and approval. Approval shall not be unreasonably withheld. Biller does not need additional approval by Amscot for text previously approved by Amscot, for subsequent and varying types (such as website postings, flyers, bill messages, etc.) of promotional efforts or materials.

6. TERM

(a) This Agreement is effective on the date indicated above and shall remain in effect for a period of one (1) year unless terminated by the Parties in accordance with these provisions. Unless terminated, the Agreement shall be automatically renewed for additional one (1) year terms.

(b) This Agreement may be terminated without cause at any time upon 30 days written notice by Amscot or 60 days written notice by Biller.

(c) This Agreement may be immediately terminated, and no further benefits or compensation will accrue, upon a determination in good faith by one of the Parties that the other has violated, is violating, or will violate this Agreement or any requirements of law or rule.

(d) All indemnities set forth in this Agreement shall survive for one year following the termination.

7. COSTS AND EXPENSES; PLACE OF BUSINESS

Amscot shall bear all of its own costs and expenses, including rent, utilities, travel, postage, and any other business expenses in connection with its performance of duties and obligations under this Agreement.

8. BEST EFFORTS; NONEXCLUSIVITY

Amscot agrees to use its best efforts to satisfy the terms and conditions of this Agreement; provided, however, that Amscot may perform services similar or identical to those provided to Biller pursuant to this Agreement for other persons including but not limited to persons who are competitors of Biller during the effectiveness of this Agreement.

9. CUSTOMER SERVICE – UNPOSTABLE PAYMENTS

Biller will provide a single point of contact to resolve any and all unpostable payments or payment research inquiries received from Amscot. Time is of the essence for responding to Amscot's research inquiries related to any and all unpostable payments and Biller will respond to Amscot's payment research inquiries within twenty-four (24) hours excluding Friday, Saturday and Sunday and holidays of Amscot contacting Biller with any such payment research inquiries. Biller will make every reasonable effort to internally correct an unpostable payment prior to contacting Amscot.

10. AMENDMENT

The Parties may not modify or amend this Agreement except by a writing signed by the Parties hereto.

11. NOTICES

All notices permitted or required by this Agreement must be in writing and will be deemed given upon receipt if sent by personal delivery, overnight courier, or facsimile, with confirmation of transmission, to the addresses set forth on the signature pages of this Agreement.

12. INDEPENDENT CONTRACTOR

Amscot is an independent contractor and this Agreement does not create a joint venture, partnership, affiliation, association or employment relationship with Biller. Amscot agrees not to hold itself out as a joint venturer, partner, affiliate, associate, or employee of Biller. Amscot agrees that it is solely responsible for any tax, both state or federal, that may be due on compensation received under this Agreement, and for payment of any other taxes, fees, or charges that may accrue to and be payable by it because of the services performed under this Agreement.

13. MISCELLANEOUS

(a) This Agreement shall be governed by and construed in accordance with the domestic laws of the state of Florida without giving effect to any choice or conflict of law provision or rule (whether of the state of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Florida.

(b) Biller and Amscot hereby knowingly, irrevocably, voluntarily, and intentionally waive any right either may have to a trial by jury in respect to any action, proceeding, lawsuit or counterclaim based upon the contract, arising out of, under, or in connection with the matters to be accomplished in this agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or the actions or inactions of any party.

(c) The parties waive the privilege of venue and agree that all litigation between them shall only take place in the Seventeenth Judicial Circuit in and for Broward County, Florida. The parties agree to waive jury trial for all disputes.

(d) This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same agreement.

(e) Except as otherwise expressly provided for herein, this Agreement and any exhibits attached hereto and incorporated by reference contain the entire agreement of the Parties relating to the subject matter hereof and supersedes any prior agreements or presentations relating to such subject matter that are not set forth herein.

SIGNATURE PAGE TO FOLLOW

IN WITNESSETH WHEREOF, BILLER and AMSCOT have signed this Agreement in duplicate. One counterpart each has been delivered to BILLER and AMSCOT. All portions of the Agreement have been signed by BILLER and AMSCOT .

CITY OF MARGATE

Joanne Simone, Mayor

____ day of _____, 2015

ATTEST:

Joseph J. Kavanagh, City Clerk

____ day of _____, 2015

Douglas E. Smith, City Manager

____ day of _____, 2015

APPROVED AS TO FORM:

Eugene M. Steinfeld, City Attorney

____ day of _____, 2015

Address for Notices:
City of Margate
5790 Margate Boulevard
Margate, FL 33063
Facsimile: (954)935-5258
Attention: Mary Beazley, Finance Director

AMSCOT CORPORATION

By: 

Name: Fraser MacKechnie

Title: President & COO
20 6/18/15

Address for Notices:

600 North Westshore Blvd., Suite 1200

Tampa, FL 33609-1117