

Debit Balance & Advance Commission Agreement

(Choice of Law-Georgia)

This **Agreement** is by and between **Dendy Agency Inc.**, (aka Laurie and Barry Dendy, or THE DENDY GROUP named) with their principal place of business in Monticello, Georgia and _____, with his/her/its principal place of business in _____ (hereinafter called "Agent"). This **Agreement** shall be applicable to every insurance company with whom the undersigned Agent is contracted and/or appointed and **Dendy Agency Inc.** is the Agent's upline.

Whereas, agent has attested in writing to **Dendy Agency Inc.** all current personal liens as well as debts with all insurers, if any and agent desires to be exempt from an escrow account or bond to guarantee payment of any future debit balance, if any **and/or** desires commission advancing, if eligible, from insurance companies represented through **Dendy Agency Inc.:**

Now Therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Agent agrees to pay to the order of the appropriate insurance company and/or to **Dendy Agency Inc.** the sum of any indebtedness resulting from unearned advances, any remuneration, special advances, any fees, chargebacks of any kind, interest or any other charges to the Agent's commission account.
2. Within thirty (30) days written notice of demand to the agent's last mailing address on record with insurance company for payment of any indebtedness to the insurance company and/or **Dendy Agency Inc.**, Agent agrees to immediately pay indebtedness in full, by cash, money order or certified funds.
3. Agent further agrees and understands any unearned commissions and/or renewals are not an acceptable form of payment in the event demand has been made for any indebtedness. In the event an insurance company holds **Dendy Agency Inc.** financially responsible for any Agent indebtedness or any other fees or monies as a result of past indebtedness and **Dendy Agency Inc.** finds it necessary to enforce payment through legal action, Agent agrees to pay reasonable legal fees and court costs incurred by **Dendy Agency Inc.** and hold **Dendy Agency Inc.** harmless from and against any such liability. Additionally, if it becomes necessary to refer this matter to a collection agency, Agent agrees to pay COLLECTION COSTS.
4. Agent agrees to assign, without contest, any commissions and renewals with other insurance companies, present and future, to **Dendy Agency Inc.**, if any agent indebtedness, secured or unsecured, remains after 90-days of the debt occurrence. Assignments shall remain effective until all agent debts are cleared.
5. Both parties agree the enforcement of this Agreement shall be subject to the jurisdiction of the proper courts of Monticello, Georgia, Jasper County, and construed pursuant to the laws of the State of Georgia.

This **Agreement** shall survive the termination of all contractual/appointment relationships between Agent and the insurance companies represented through **Dendy Agency Inc.**. Agent irrevocably authorizes **Dendy Agency Inc.** or any attorney of any court of record, after default, to confess a judgment without process against Agent in favor of **Dendy Agency Inc.** and waives all errors in such proceedings and consents to immediate execution upon said judgment.

This Agreement shall be a continuing one and shall remain in full force and effect until written notice from **Dendy Agency Inc.** is received and until all debt and liability arising hereunder has been fully paid.

I have read the foregoing and agree to be bound by the terms and conditions set forth herein.

Agent Signature

Date

Agent Printed Name

Personal Guarantee Signature, if Corporation

AGREED, ACCEPTED and APPROVED by **Dendy Agency Inc.** in the city of Monticello, Jasper County, State of Georgia.

Laurie Dendy or Barry Dendy, **Dendy Agency Inc.**

Date