

# MEMBERSHIP AGREEMENT



Referred by: \_\_\_\_\_

Date: \_\_\_\_\_ Account Number: \_\_\_\_\_

Business: \_\_\_\_\_ Owner/Principal: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ E-Mail: \_\_\_\_\_ Web Address \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Drivers License # & State \_\_\_\_\_ DOB: \_\_\_\_\_

Type Business: Corporation Partnership Proprietorship LLC Fed. ID # \_\_\_\_\_ Soc. Sec. #: \_\_\_\_\_  
(Circle One)

Register this credit card for my 12.5%\* transaction fee: MasterCard Visa AMEX Discover **\*Accounts without a credit card on file are charged 15% transaction fee.\***

Name on card: \_\_\_\_\_ Number: \_\_\_\_\_ Exp. Date: \_\_\_\_\_ CVV: \_\_\_\_\_ Billing Zip: \_\_\_\_\_

ABC is authorized to issue membership cards to:

Name: \_\_\_\_\_ Name: \_\_\_\_\_

## GOODS & SERVICES OFFERED

## GOODS & SERVICES DESIRED

### SPECIAL TERMS AND CONDITIONS:

Both Initials \_\_\_\_\_

#### MEMBERSHIP FEES

	Initial	Annual Renewal
Small Business (1-19 employees)	\$495 Cash + 100 T.D.	\$50 Cash + 50 T.D.
Medium Business (20-199 employees)	\$695 Cash + 225 T.D.	\$100 Cash + 100 T.D.
Large Business (200+ employees)	\$895 Cash + 400 T.D.	\$200 Cash + 200 T.D.

#### MONTHLY ADMINISTRATIVE CHARGES:

\$10 Cash + 10 Trade Dollars

CASH TRANSACTION FEE FOR BARTER PURCHASES 12.5%

\*For credit card contracts. Fee for contracts without credit card is 15%.

Initial Membership Fees paid by: Credit Card Check Cash

Hereby bound to all Terms and Conditions as described on the back of this agreement.

Applicant \_\_\_\_\_ Company \_\_\_\_\_ Title \_\_\_\_\_  
*(Signing on behalf of business entity)*

Co Applicant \_\_\_\_\_ Company \_\_\_\_\_ Title \_\_\_\_\_  
*(Signing individually)*

Atlantic Barter Representative \_\_\_\_\_ Date: \_\_\_\_\_

Atlantic Barter will not release any of this information without Client's consent. Applicant agrees to the terms and conditions described on the back of this agreement.

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# Atlantic Barter Corporation

The purpose of the following trade rules and procedures is to facilitate fair trading among clients (also referred to as members) by promoting a system of good business practice and understanding of the guidelines set for Delaware Barter Corporation dba Atlantic Barter Corporation (herein referred to as ABC).

1. Applicant (Client), applies for an account with Atlantic Barter Corporation (ABC), and agrees to abide by all the current trading terms and provisions stated herein, which may be modified from time to time. Those selected for Membership are at the sole discretion of ABC. ABC reserves the right to deny Membership to any business which does not fit the needs of ABC.

2. Each client shall pay ABC, upon approval a membership fee and annual renewal fee as indicated on the front page. **A 12.5% cash transaction fee on all purchases or 15% if there is no valid credit card on file.** Additionally, a monthly administrative charge of \$10 Cash and \$10 Trade will be billed to the account. All fees are nonrefundable. The amount of subsequent fees is subject to change.

3. **Clients must give 30 days written notice intent to terminate their membership.** All fees, including the initial startup fee, are in payment for services rendered in the processing clients into the exchange system, maintaining records and facilitating the clients use of the exchange.

4. Clients are obligated to sell their goods and services on barter at their normal, customary rates that they normally sell their goods or services for cash. However, taxes and gratuities will be paid in cash.

a. Clients are obligated to sell their goods and services at 100% trade and at their normal and customary rates. Any deviation must be approved in writing by ABC.

b. If any barter client violates any part of terms in section 4a, ABC has the right to terminate membership immediately and trade and cash balance are due in the form of cash.

5. Clients wishing to spend trade dollars should call the ABC trade floor prior to each purchase to check status of the other members account. Buyers must identify themselves to the sellers as an ABC member prior to making arrangements. Trade between clients without the knowledge and approval of ABC is prohibited, and if consummated, is subject to a 12.5% cash transaction fee. Clients who violate this provision are also subject to immediate termination by ABC.

6. Buyer must have a valid, current account, and an identification card to make a purchase. Client is solely responsible for all charges made on card(s) issued to clients account.

7. Purchase by clients must be limited to the amount of ABC trade dollars in the Buyer's account. Client's wishing to apply for a loan may submit an application for approval. Clients will be required to compensate ABC in cash on demand for any deficit amount in their trade dollar account resulting from purchases made without sufficient trade dollar balances or without prior loan arrangements.

8. All transaction fees in excess of \$1,000.00 must have their commission fees paid prior to delivery.

9. To receive credit for transactions, the seller must:

- Obtain an authorization number from the ABC office on each transaction at the time of the purchase.
- It is recommended to obtain a pre-approval before releasing merchandise or providing services whenever possible. ABC does not guarantee sales on delinquent or closed accounts.

10. Trade transactions are entered into on a voluntary basis between clients. Although ABC may give referrals as a service to its clients, ABC assumes no responsibility for the quality, timely delivery, warranty or dispute of any nature between clients with regard to any product or service being traded. Clients should exercise the same diligence entering into trade transactions as ordinary cash transactions including obtaining written quotes and signing contracts for service. ABC is functioning in a brokerage capacity and client does hereby indemnify and hold ABC harmless with respect to any claim, debt, or liability whatsoever arising out of any trade exchange transaction herein whether client is buyer or seller.

11. By signing this Agreement, all parties are agreeing that jurisdiction for any and all complaints and/or legal issues shall be in New Castle County, Delaware with DE law governing.

12. Actual transaction disputes are between the buyer and seller, and shall be settled by the parties themselves but does not negate the fees as specified in the terms and conditions owed to ABC.

13. Cash transaction fees are due upon receipt of the monthly ABC statement. All fees will be charged automatically against the clients MasterCard, Visa, Discover, or American Express on file. ABC RESERVES THE RIGHT TO SUSPEND ALL TRADING OF CLIENTS WHOSE ACCOUNTS ARE NOT PAID BY THE 25TH OF THE MONTH THAT THE STATEMENT WAS RECEIVED. A late payment penalty of 1.5% cash per month will be assessed on the last day of the month if the transaction fees are not paid, and suspension of trading privileges will be in effect until the account is current.

14. Client's monthly statement will be considered accurate as printed unless ABC is notified in writing of any discrepancy by the 15th of the month. Clients also receive email confirmations of each trade at the time the trade is posted. Therefore, ABC is under no obligation to reverse any transaction that occurred in a prior month once the 15<sup>th</sup> of the month has passed for which there was no dispute.

15. **Clients are advised that transactions involving Trade Dollars are treated as taxable income.** Client represents and warrants to ABC that it will fully report and pay all taxes arising from any transaction in which ABC is involved, to federal, state or local taxing authorities. In addition, ABC makes no representations to the client regarding the legal or tax consequences of any transaction. Clients should seek professional tax advice.

16. Trade dollars shall not be considered as legal tender, securities or commodities, by either ABC or its clients, and may not be redeemed for cash, except as provided in paragraph 21a.

17. Client understands that a barter exchange is a limited marketplace and that ABC cannot fulfill all purchase requests all the time. ABC provides only those products or services actually available in the exchange system.

18. ABC reserves the right to place an account on **HOLD or TERMINATE** a client **at ABC's sole discretion for any reason**, including but not limited to, violating any of the policies and procedures as set forth in this Agreement, or for other infractions including but not limited to:

- ABC has received more than two complaints regarding the client's performance, quality of merchandise, pricing or character.
- Client has committed fraud, either toward other clients or ABC.
- Client is 90 days past due with their outstanding cash fees.
- Client is found conducting one on one trades with other members of the exchange.
- Client is selling their goods or services to other barter clients at prices in excess of their normal cash price.
- Client threatens or becomes adversarial in nature towards ABC, its staff members or other clients.

19. ABC will only be responsible for commitments made in writing by authorized ABC officers.

20. Clients may request in writing their accounts to be placed on hold (not trading), status under the following conditions:

- Client's account must not be in a deficit position.
- Client must give notice to ABC trade floor.
- Client must not be on the suspended trade list.
- With written approval from ABC.

21. **Client may terminate this Agreement after 30 days written notice.** Immediately upon termination, all cash and trade dollar fees and commissions outstanding become due and payable, and:

- If a client has a **negative trade balance** (i.e., purchases exceed sales), Client shall pay the account with trade dollars or acceptable products or services within (30) days of the termination date. After the thirty (30) day period or if products and services are not provided, **the client must pay ABC any remaining negative balance in cash.**
- If a Client has a **positive trade account balance**, (i.e., sales exceed purchases), Client may stay active for ninety (90) days and spend the balance until purchases equal sales by paying ABC in advance the cash commissions and service fees owing on the positive balance. Failure to spend positive trade balances after termination, and within the ninety (90) day grace period, will result in the Client forfeiting all rights to the credit in its trade account. ABC may, at its option, request advance payment of transaction fees. **ABC has no obligation under any circumstances, including termination of trading privileges, to convert a positive trade account to actual cash dollars.**

22. In the event any client obligations are referred to an attorney with or without suit, **client agrees to pay attorney fees, costs and interest.**

23. ABC from time to time may modify these Policies and Procedures, which are deemed to be in the best interest of the clientele, by which the client agrees to abide. Retention and/or use of the ABC Membership account and/or membership card constitutes acceptance of this Agreement with all the terms and conditions as a client of ABC.

24. I/We recognize and grant to ABC, and to those having ownership interest in ABC, the right and power to borrow from the exchange and spend within the exchange system as it deems fit and appropriate.

25. Client agrees to provide written notice to ABC at least 30 days prior to the anniversary date of the Client Agreement, if he/she does not intend to renew. Unless such notice is received, this Agreement shall be automatically renewed.

26. If this Agreement is terminated by either party, there shall be no refund of membership, administrative, or transaction fees by ABC.

27. Any Client that has a check returned to ABC by the bank will be charged \$35.00.

28. If the Client's cash fees are 90 days past due, the Client grants to ABC, at that time, a security interest in all of the trade dollars in Client's account. In that event ABC may, at its option, close the Client's account and apply all of the trade dollars in the client's account to an outstanding cash balance due.

29. In the event that the Clients membership is terminated, for any reason, by either party, Client agrees that ABC will immediately charge Client's credit card on file for any outstanding trade dollar or cash fees and for the twelve and a half percent (12.5%) cash commission payable on any remaining positive trade balance.

30. ABC, at its sole discretion, may approve a credit line to the applicant. The amount of such credit line may be determined, increased or decreased solely at ABC's discretion.

31. Client consents to have their company listed as an ABC member in any published ABC advertisements and/or printed promotional materials.

32. A Client's account remains exclusive to the Client and cannot be transferred, assigned, or sold without the express written permission of ABC and is binding upon the heirs, successors, assigns, and administrators of the Client. ABC reserves the right to transfer, assign, or sell the Clients account without the consent of the Client. Any and all amendments to this agreement by the client regarding the sale or transfer of Client's account must be in writing and signed by ABC and the Client. In the event that the Client sells or closes the business, any and all monies owed in cash or trade are the responsibility of the Client unless approved in advance in writing by ABC.

33. That each and every term and provision contained in the Atlantic Barter Membership Agreement is severable from every other term and provision therein. If any such term or provision shall be invalid, illegal, or unenforceable, it shall not affect the enforceability, validity or legality of the remainder of the terms or provisions of the Atlantic Barter Membership Agreement.

34. ABC shall operate in accordance with the conditions set forth herein and said conditions shall supersede any oral representations. This is the entire and complete Agreement between the parties.

## W A R R A N T Y:

The seller warrants that it has title to such products, free and clear from any lien or encumbrance. Other than set forth above, products are sold, "as is, where is." With respect to any products or services purchased by buyer through ABC, buyer recognizes that such items are produced and provided by others and not by ABC or its affiliates. ABC makes no warranty either expressed or implied, by operation of law or otherwise as to the merchantability or fitness of a particular purpose of such products or services, and buyer shall look solely to the manufacturer, distributor or retailer of such merchandise for any warranty.

I have seen, read and agree to the Terms and Provisions of the Atlantic Barter Membership Agreement as contained herein.

Signature \_\_\_\_\_