



PLATINUM INVESTMENT PROPERTIES - WEST AGENCY AGREEMENT

This Agreement is entered into this ____ day of _____, 20____ between PIP-West, LLC, a Georgia Limited Liability Company (“PIP-WEST”), and

_____ (Name)
of _____ (“Principal”).
(Address)

WHEREAS, PIP-WEST is knowledgeable in the business of acquiring tax liens, tax certificates, tax deeds, foreclosed deeds and regular real estate investments (“The Acquisitions”); and

WHEREAS, the parties desire that PIP-WEST provide advice to Principal and, as agent for Principal, acquire the acquisitions on Principal’s behalf;

WHEREFORE, for valuable consideration in hand received by each of the parties, PIP-WEST and Principal mutually agree as follows:

Section 1 Definitions

1.01. **Definitions.**

“Agreement” means this Agency Agreement entered into between PIP-WEST and Principal.

“Setup Fee” means the amount payable to PIP-WEST prior to commencement of work under this Agreement. Such amount is reflected as a percentage of the total of all new funds delivered to PIP-WEST for purchase of acquisitions under this Agreement, such percentages being more thoroughly described in Exhibit “A” attached hereto and incorporated herein by reference.

“Net Profit” means the amount received upon the sale or transfer of any real property, less any rehabilitation or repair expenses.

“Net Rent” means the amount received upon the lease of real property, less any operational or management expenses.

“Performance Bonus” means the amount paid to PIP-WEST by Principal upon the sale, transfer, or lease of any real property acquired by the means of this Agreement.

“PIP-WEST” means PIP-West, LLC, a Georgia limited liability company.

“Principal” means any person entering into this Agreement with PIP-WEST.

Section 2 Duties and Structure

2.01. **Services Provided by PIP-WEST.** PIP-WEST shall research prospective sales of the acquisitions conducted by various counties and other entities within the United States of America, or its Territories and, PIP-WEST will select the acquisitions for purchase and determine bidding strategies deemed appropriate by PIP-WEST on behalf of the Principal. PIP-WEST will, at its expense, travel to sales and acquire on Principal’s behalf the acquisitions. All acquisitions by PIP-WEST will be recorded in the name of Principal, immediately upon its purchase, or within 90 days thereof. PIP-WEST agrees to allow Principal to use PIP-WEST’s

address as the notice address provided to the relevant county authorities and, upon Principal's written request, to forward copies of all relevant correspondence, notices, etc. to Principal within a reasonable time after receipt thereof.

2.02. **Appointment of PIP-WEST as Agent.** Principal hereby appoints PIP-WEST as its true and lawful attorney-in-fact for Principal and on Principal's behalf, place, and stead to take any actions and to execute, acknowledge and deliver any and all contracts, deeds, leases, releases and any other instrument, or agreement of any kind or nature whatsoever which may be necessary, or desirable in acquiring, effecting or dealing with the acquisitions, tax, or treasurer's deeds, or property, or any other action contemplated by, or relating to the services to be provided by PIP-WEST under this agreement. This agreement shall be construed and interpreted as a limited power of attorney and, being coupled with an interest, shall be irrevocable under the terms stated herein. This power of attorney specifically authorizes PIP-WEST to purchase, on Principal's behalf, the acquisitions as deemed appropriate by PIP-WEST's sole discretion, to perform any acts and execute any documents necessary and/or related to the acquisitions.

2.03. **Cooperation of Principal.** Principal agrees to fully cooperate with PIP-WEST and to take all reasonable steps necessary, or desirable to file all necessary documentation, or legal filings required of the acquisition, foreclose upon, acquire title to, or otherwise realize, or improve the marketability of any acquisition, or property obtained as a result thereof. Principal agrees that PIP-WEST, in its discretion, may choose to extend the right to redeem the acquisitions, or may forego any attempt to foreclose, or transfer title if PIP-WEST deems it is in the best interest of the Principal.

2.04. **Method of Payment.** All funds required for the purchase of the acquisitions shall be in the form of checks made payable to the appropriate county authority, government, or as otherwise directed by PIP-WEST and such checks shall be forwarded to PIP-WEST for delivery to the same. PIP-WEST shall be under no obligation to acquire anything on Principal's behalf at any time that funds available for such purchase are less than Five Thousand Dollars (\$5,000.00).

Section 3 Compensation

3.01 Compensation to PIP-WEST.

(a) **Setup Fee.** Prior to the commencement of any work or provision of any services by PIP-WEST, Principal shall pay PIP-WEST a setup fee. The Setup Fee is more thoroughly described in Section 1.01 of this Agreement and within Exhibit "A" attached hereto. Unless as otherwise indicated in writing, the Setup Fee is subject to a Five Hundred Dollar (\$500.00) minimum. Such compensation shall be paid by separate check made payable to "PIP-West", or as instructed in writing by PIP-WEST. Such compensation is deemed fully earned and is nonrefundable to the extent of funds actually paid on behalf of Principal to any entity for the acquisitions, or attempt thereof.

(b) **Management Fee.** Principal shall pay PIP-WEST an annual management fee to be paid in part quarterly at the end of each calendar quarter. The management fee is equal to one and one quarter percent (1.25%) of the total amount of Principal's funds that remain actively placed in the acquisitions at the end of each calendar quarter.

(c) **Performance Bonus.** Principal shall pay PIP-WEST a Performance Bonus upon the sale, transfer, or lease of any real property acquired by the means of this agreement. The Performance Bonus does not apply to interest received for redeemed liens. The Performance Bonus percentage to be paid by Principal to PIP-WEST is more thoroughly described in Exhibit "A" and is to be paid as follows: (i) upon the sale or transfer of real property, Principal shall pay PIP-WEST a percentage of the Net Profit of such sale or transfer; (ii) upon the lease of real property, Principal shall pay PIP-WEST a percentage of the Net Rent from such property; and (iii) if Principal elects for any reason not to sell a real property asset acquired under this Agreement, Principal shall immediately pay over to PIP-WEST a Performance Bonus equal to the terms set forth herein.

(d) **Direct Costs Reimbursement.** Principal shall reimburse PIP-WEST for all direct costs incurred by PIP-WEST on Principal's behalf, including without limitation attorneys' fees, advertising fees, public notice fees, tax bills, and recording costs at PIP-WEST's actual cost. PIP-WEST shall cause an invoice to be issued to Principal reflecting such amount. In the event such invoice is left unpaid for more than thirty (30) days past the due date, a late fee of no more than twenty percent (20%) of the total invoice amount shall be assessed.

(e) **Individually Contracted Agent.** Principal understands that PIP-WEST acts solely as an individually contracted agent to Principal. In no way is PIP-WEST compensated, or is willing to be compensated based on a percentage of the earnings from redeemed tax liens, or any performance percentage thereof, with the exception of liquidated property acquired through PIP-WEST's efforts. No commissions are paid to PIP-WEST with the exception of the Performance Bonus as defined above and within Exhibit "A" attached hereto.

**Section 4
Indemnification**

4.01. **Limitation of Liability and Indemnity.** PIP-WEST is acting solely as agent to Principal and, as such, PIP-WEST shall not be liable for any acts taken or omitted to be taken in connection with this Agreement, whether such acts constitute negligence, gross negligence or otherwise. Principal shall indemnify, hold harmless and defend PIP-WEST from, for and in respect of all liability for claims, losses, damage or injury to person or property, and costs and expenses, including without limitation reasonable attorney's fees, interest, and penalties arising out of or incident to the performance by PIP-WEST of this Agreement.

4.02. **Principal's Disclosure.** By the initials of Principal, Principal acknowledges his/her awareness that PIP-WEST acts solely as agent for Principal and therefore, PIP-WEST cannot be held liable for and Principal shall hold agent harmless for any potential, or unforeseen delays, which may or may not affect the profitability of Principal's interest such as, but not limited to the following; Contesting of Foreclosure Initiation, Initiation of Bankruptcy Protection, Sale in Errors, Forces of Market Stability/Change, City/County Permit Acquisitions, Documentation loss/misplacement by third parties, or as otherwise not stated herein.

Initials of Principal/Owner: _____

**Section 5
Dispute Resolution**

5.01. **Dispute Resolution.** The parties will attempt to promptly resolve any dispute or controversy arising out of or relating to this Agreement. Any negotiations pursuant to this paragraph are confidential and will be treated as compromise and settlement negotiations for all purposes. If the parties are unable to reach a settlement amicably, the dispute will be submitted to binding arbitration before a single arbitrator in accordance with the Rules of the American Arbitration Association. The arbitrator will be instructed and empowered to take reasonable steps to expedite the arbitration and the arbitrator's judgment will be final and binding upon the parties subject solely to challenge on the grounds of fraud or gross misconduct. The arbitration will be held in Atlanta, Georgia. Judgment upon any verdict in arbitration may be entered in any court of competent jurisdiction and the parties hereby consent to the jurisdiction of, and proper venue in, the federal and state courts located in Atlanta, Georgia. Each party will bear its own costs in connection with the arbitration and the costs of the arbitrator will be borne by the party who the arbitrator determines did not prevail in the matter. Unless otherwise expressly set forth in this Agreement, the procedures specified in this paragraph will be the sole and exclusive procedures for the resolution of disputes and controversies between the parties arising out of or relating to this Agreement.

**Section 6
Termination**

6.01. **Termination.** This Agreement may be terminated by PIP-WEST at any time on sixty (60) days notice to Principal. This Agreement may be terminated by Principal at any time on one hundred twenty (120) days written notice to PIP-WEST. Such written notice sent being sent via U.S. Mail Certified Mail Return Receipt Requested to PIP-WEST.

**Section 7
Miscellaneous**

7.01. **Governing Law.** This Agreement is governed by and is to be construed and enforced in accordance with the laws of the State of Georgia as though made and to be fully performed in the State of Georgia (without regard to the conflicts of law rules of the State of Georgia). Subject to Section 5.01 of this Agreement, all disputes arising under this Agreement are to be resolved in the courts of the State of Georgia. The parties consent to the jurisdiction of the State of Georgia's federal and state courts.

7.02. **Binding Effect.** This Agreement is binding upon, inures to the benefit of and is enforceable by the heirs, personal representatives, successors and permitted assigns of the parties.

7.03. **Entire Agreement.** This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof and may not be waived, modified or amended except in a writing signed by both parties.

The Principal represents and agrees that he/she fully understands his/her right to discuss all aspects of this Agreement with a private attorney, that to the extent, he/she availed himself of this right, that he/she has carefully read and fully understands all of the provisions of the Agreement, that he/she is competent to execute this Agreement, that his/her decision to execute this Agreement has not been obtained by any duress and that he/she freely and voluntarily enters into this Agreement, and that he/she has read this document in its entirety and fully understands the meaning, intent, and consequences of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement effective the date first above written.

“Principal”:

By: _____
(notarized signature of “Principal”)

Printed Name _____

Fed Tax ID# / SS # _____

Principal’s Mailing Address: _____

Home Phone: _____ Cell Phone: _____

Work Phone: _____ Alternate Phone: _____

Email: _____ Fax: _____

Signed, sealed and delivered before me
This ____ day of _____, 20__

Notary Public
My Commission Expires:

ONLY FOR AN IRA, 401(k), etc.:

IF the “Principal” is an IRA, 401(k), etc. (with a third-party IRA Custodian), the IRA Custodian signs and completes the above section, and the IRA Owner signs and completes the following section below:

“IRA Owner”:

By: _____
(notarized signature of “IRA Owner”, “401(k) Owner”, etc.)

Printed Name _____

Fed Tax ID# / SS # _____

IRA Owner’s Mailing Address: _____

Home Phone: _____ Cell Phone: _____

Work/Bus. Phone: _____ Alternate Phone: _____

Email: _____ Fax: _____

Signed, sealed and delivered before me
This ____ day of _____, 20__

Notary Public
My Commission Expires:

“PIP-WEST”:

By: _____
(Authorized signature of PIP-West, LLC)

Exhibit "A"

**Fee Schedule for
Setup Fees and Performance Bonuses**

Georgia:

Setup Fee	Two Percent (2%) per transaction
Performance Bonus of Net Rent	Fifteen Percent (15%)
Performance Bonus of Net Sales	Twenty-Five Percent (25%)

Texas:

Setup Fee	Six Percent (6%)
Performance Bonus of Net Rent	Fifteen Percent (15%)
Performance Bonus of Net Sales	Twenty-Five Percent (25%)

Illinois:

Setup Fee	Six Percent (6%) for new capital
Supplemental/Premium Setup Fee	Two Percent (2%) per placement
Performance Bonus of Net Rent	Fifteen Percent (15%)
Performance Bonus of Net Sales	Twenty-Five Percent (25%)

South Carolina:

Setup Fee	Four Percent (4%) per transaction to be billed at One Percent (1%) per quarter
Performance Bonus of Net Rent	Fifteen Percent (15%)
Performance Bonus of Net Sales	Twenty-Five Percent (25%)