

COLLECTION SERVICES AGREEMENT

THIS COLLECTION SERVICES AGREEMENT (“Agreement”) made and entered into this __ day of _____ 2025, by the Town of Palmer Lake, CO (hereinafter referred to as “Client”), and Integral Recoveries, Inc. (hereinafter referred to as “Agency”)

The parties agree as follows:

1. Scope of Services. Agency will provide Client with collection services consisting of Agency’s normal collection activities, including, without limitation, correspondence and communications between Agency and the debtor as deemed appropriate by Agency and agreed to by Client. Agency will provide services as an independent contractor and not as an employee of Client. Services will commence immediately upon Client assignment of a debtor’s account (“Account”) to Agency.

2. Recovery and Agency Fee. Agency will retain and or offset twenty-five percent (25%) of all funds received on accounts placed for its services. Upon assignment, Account will specify the Judgment Amount (the amount due the court for fines, fees, costs, surcharges, and restitution). Defendants will be directed to pay the Agency directly. Client grants and conveys to Agency full authority to endorse checks, drafts, money orders, and other negotiable instruments which may be received in payment.

3. Term. Either party may terminate this Agreement by giving thirty days’ written notice. Upon termination by notice, the parties may agree that Agency may continue collecting on those Accounts previously assigned to Agency under the same terms as set forth in this Agreement until those Accounts are closed or are cancelled.

4. Manner of Assignment. Assignment of an Account will be effective as the date Client submits the Account to Agency. Within fifteen working days of Agency's receipt of an assignment, Agency must submit a written acknowledgment of assignment to Client. If Client does not receive the acknowledgment within that fifteen-day period, Client may withdraw that Account from Agency. After an assignment of an Account to Agency, Client will refrain from contacting the debtor for collection purposes and will refer all matters concerning collection to Agency for the duration of the period of assignment, unless Client cancels the Account as provided below.

5. Cancellation of Accounts. Accounts previously assigned to Agency for collection will be cancelled if: (a) Client withdraws an Account, by notice to Agency in writing; (b) Agency ceases collection efforts on an Account it considers not collectable; or (c) the debtor files for bankruptcy and Client directs Agency to take no further action after Agency informs Client, in writing, of the filing for bankruptcy. Under no circumstance may an account be cancelled by Client simply due to Client receiving payment directly.

6. Standards of Agency Performance. Agency agrees to maintain the following minimum standards of operation and performance during the term of this Agreement and to provide proof of compliance upon request by Client:

- a. Maintain proper licensing and bonding as required by law

- b. Adhere to the provisions of all applicable laws and regulations, including the Federal Fair Debt Collection Practices Act.

7. Audits. Client has the right to audit the accounts assigned to Agency at any time upon advance written notice with consideration to the disruption of Agency's operations.

8. Litigation. No court action will be instituted for collection of Accounts by Agency without prior written authorization from Client.

9. Progress Reports. Agency will provide Client with written reports relating to collection activities, collection totals, dates of collection, and specific accounts when requested by Client.

10. Payment Remittance. On or about the 15th day of each month, Agency shall remit to Client a statement containing a summary of the accounts listed with the Agency with the amounts collected during the prior month. Included with the monthly statement, Agency shall remit all payments made on assigned accounts to Client, less its fees including fees owed on payments made directly to Client.

11. Governing Law: This Agreement will be construed in accordance with the laws of the State of Colorado.

12. Indemnification. Agency releases the Town of Palmer Lake, CO and will fully protect, defend, indemnify, and hold harmless the Town of Palmer Lake, CO, its officers, Town Council, directors, employees, agents, and representatives from and against any and all losses, claims of personal injury, death, or property damage, causes of action, costs, and expenses, including attorney's fees, or liability of any nature arising out of or related to Agency's performance under this agreement.

13. No Third-Party Beneficiaries. This Agreement is intended to be solely for the benefit of the parties and their respective successors and permitted assigns, and this Agreement will not otherwise be deemed to confer upon or give to any other person or entity any remedy, claim, cause of action or other right.

14. Notices and other Communications. Any notice or other communication given or made under this Agreement must be in writing and sent by courier mail, with return receipt, or a copy may also be sent by facsimile or other electronic means. Any notice or other communication will be addressed as follows and, if so addressed, will be effective upon actual receipt.

If to Agency:

Integral Recoveries, Inc.
Terry Boe, President
333 W. Hampden Ave., #650
Englewood, CO 80110

If to Client:

Town of Palmer Lake, CO
Erica Romero, Deputy Town Clerk
42 Valley Crescent
Palmer Lake, CO 80133

15. Non-Waiver: The failure of either party to insist, in any one or more instances, upon strict performance of any of the provisions of this Agreement will continue and remain in full force and effect.

16. Entire Agreement: This written Agreement constitutes the entire agreement and understanding of the parties and supersedes all prior offers, negotiations, and other agreements of any kind. There are no representations or understandings not set forth in this Agreement.

17. Non-waiver of Colorado Governmental Immunity: Nothing herein shall be construed as a waiver by the client of any of the immunities, privileges and defenses available to it under Colorado Law.

Town of Palmer Lake, CO

BY: _____

Dawn A. Collins
Town Administrator/Clerk

Date: _____

Integral Recoveries, Inc.

BY: _____

Terry Boe
President
Integral Recoveries, Inc.

Date: _____