



Fix REO Vendor Information

Name: _____ Email: _____

Driver's License Number: _____ Driver's License Expiration date: _____

Phone: _____ Alt Phone: _____

Mailing Address _____

Street Address City State Zip

Shipping Address _____

Street Address City State Zip

Independent Contractor

Subcontractor agrees to perform the required services related to Property Preservation. The subcontractor is a self-employed independent contractor and will receive a 1099 tax form. Fix REO is not liable for any taxes that the independent contractor owes.

Fix REO Inc. Pay Terms

All vendors are paid on Friday of each week through direct deposit ACH transfer. Payments are on Net 15 Pay schedule from the date the work order is invoiced to the client. Fix REO has up to 30 Days from work order being invoiced to render payments to subcontractor.

Work Orders

Work orders will be issued for each requested service. Work orders will have detailed services listed, in which the subcontractor is required to complete. No services are to be performed at a property unless a work order is issued. Work orders are to be completed by the given due date listed on the work order. Failure to completed work orders by the due date may result in a financial penalty or reassignment.

Quality Control

All work orders received from subcontractors are reviewed by Fix REO employees prior to submission to Fix REO Clients. Fix REO will review quality and accuracy of the photo submission from subcontractor. In the event Fix REO identity's any infractions of the work submitted, the subcontractor is to return to the property to rectify the infractions and submit accurate documentation within 24 hours of work order being rejected.

Insurance

Subcontractor shall maintain at its own expense during the term of this agreement insurance policies covering the product and services to be provided including the following:

- 1) Commercial General Liability Insurance in the amount of \$1,000,000 per occurrences or claim, with Extended Property Damage Coverage in the amount of \$50,000 per occurrence or claim for personal property in the care or custody or control of Subcontractor, occurring as a result of Subcontractor's operations.
- 2) If vehicles are used by Subcontractor or its Employees in providing the Services under this agreement, Automobile Liability Insurance covering any such owned or non-owned vehicles with limits of at least \$100,000 per person/\$300,000 each accident.
- 3) If Subcontractor has (W2) employees providing services under this agreement, Subcontractor shall maintain Statutory Worker's Compensation Insurance with Alternate Employer Endorsement including \$500,000 Employers Liability coverage. If Subcontractor does not have W2 Employees and only provides services under this Agreement via the use of subcontractors (1099), Subcontractor may so attest in which case no evidence of Workers Compensation coverage shall be required. Subcontractor shall be responsible to ensure that lower tier subcontractors providing any part of the services shall maintain and provide evidence of ongoing Workers Compensation coverage, as specified above.
- 4) If any additional services are being provided to Fix REO other than grass cuts, snow removals, maid services, or inspections, then Error and Omissions Liability Insurance is required. The E&O must be in the amount of \$1,000,000 per claim and include coverage for property inspections, eviction operations, property preservation, repair operations, Vacant Property Reports.

Workers Compensation

Subcontractor agrees to obtain and maintain worker's compensation insurance for Subcontractor and any employees of Subcontractor and Subcontractor further agrees to be responsible for any and all other employment tax or wage withholding as required by federal, state and/or local governments. If Subcontractor does not carry worker's compensation insurance or does not have any employees of Subcontractor a worker's compensation waiver may be submitted in lieu of the insurance. Subcontractor shall not make any claim against Fix REO worker's compensation or liability insurance and Subcontractor agrees to indemnify, defend, and hold FIX REO and its insurers harmless from any claims made by Subcontractor or anyone on Subcontractor's behalf.

Background Checks

All subcontractors will be subject to annual background screening by an independent third party agency specializing in both social and criminal reporting, and will be assessed a fee of \$62.00 annually for the processing of the background screening. Failure to submit to the background screen will result in immediate termination of the subcontract agreement. Further, all subcontractors are responsible to obtain background checks on all of their employees and subcontractors and maintain up to date files with this information.

Termination

Notwithstanding any other provision of this agreement, either party may terminate this agreement at any time by giving written notice to the other party.

This Agreement shall terminate automatically on the occurrence of any of the following events:

- 1) Bankruptcy or insolvency of either party.
- 2) Death or dissolution of either party.

Governing Law and Jurisdiction

- 1) This Agreement is governed by the law of the USA.
- 2) Each party submits to the exclusive jurisdiction of the courts of NYC and the courts hearing appeals from them. INTENDING TO BE LEGALLY BOUND, the parties hereto have caused this Agreement to be executed as of the date first above written.

Vendor Service Area

Please list the names of counties, zip codes or radius you will service (separated by commas):

Subcontractor-Legal Company Name (printed)

Subcontractor-Authorized Signer Name (printed)

Subcontractor-Authorized Signer Name (signed)

FixREO Management

Date: _____