

GLOBALNET PAYMENTS RESELLER AGREEMENT

THIS RESELLER AGREEMENT dated [date], is made between GlobalNet Payments, LLC a Michigan corporation (“GNP”) _____ (“Reseller”), having its principal office at located at _____ (each, a “Party” and together, the “Parties”).

A. Whereas GNP and Reseller are both providers of products and/or services to each of their respective customers (“*Merchants*”);

B. Whereas GNP utilizes/offers cloud-based payments processing platforms which enables merchants to accept credit card and ACH payments via various deliver channels.

C. Whereas Reseller desires to recommend, market and/or endorse GNP to its current and future clients; and

D. Whereas GNP is willing support Reseller in accordance with the terms and conditions in this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises hereinafter set forth, the Parties agree as follows:

1. REFERRAL OBLIGATIONS.

1.1 Reseller agrees that GNP will bill clients for services on behalf of Reseller at a rate determined by the Reseller using the GNP cloud-based payments processing platform. Reseller further agrees that GNP fees and buy rates will be determined by the schedule outlined in Exhibit A attached hereto. Any additional fees which may include the Reseller monthly platform fee, or the cost of a Reseller requested SOW will be invoiced and debited from the Reseller account of record on or before the 10th of each month for the previous month. Any such invoices will be debited from the Reseller account of record not less than three business days from the time the invoice is presented via email. Reseller agrees to maintain and have sufficient funds on hand in their account of record to pay all fees and related invoices.

1.2 Reseller will assist GNP in establishing appropriate co-branded marketing materials consistent with Reseller’s other 3rd party partners.

1.3 Reseller will utilize a GNP provided link containing a GNP logo when registering their clients. GNP will support the sales, boarding and training process through a Live Help link for Reseller’s sales teams and their clients that enroll in the GNP service.

1.4 Reseller agrees to supply a Statement of Work (“SOW”) for each sales opportunity and when necessary include GNP is documenting the project requirements that require technical support by GNP. Refer to **Exhibit C** attached hereto for the outline of an SOW.

1.5 GNP and Reseller shall each appoint a liaison to work directly with the other Party and perform responsibilities, including, but not limited to, integrated sales plans, problem resolution, marketing assistance and general correspondence as needed.

1.6 GNP and Reseller agree to conduct an annual business review which will be attended by an executive from each Party and such other employees of each Party as deemed necessary, in order to discuss the marketing provisions and obligations herein, opportunities for increasing referrals for merchants, and strategic planning.

2. RELATIONSHIP OF THE PARTIES/AUTHORITY. Throughout the Term, the Parties agree to the following:

2.1 Nothing herein shall be construed to imply a partnership, agency relationship, or joint venture between GNP and Reseller. The relationship between GNP and Reseller shall at all times be exclusively that of principal and independent contractor, and neither Party shall hold itself out to any person, firm or corporation as acting in any capacity other than that of principal and independent contractor. Neither Party shall have the authority to represent, speak on behalf of, or bind one another in any dealings or transactions whatsoever.

2.2 In introducing Merchants to GNP, Reseller shall utilize only documents and information that has been supplied by GNP or that GNP has approved in writing. Reseller is not allowed to aggregate on behalf of their clients. Client ACH transactions must settle to a bank account owned by that client. The account ownership for each client is confirmed during the registration process.

The unique attributes of each Client is defined by the required data provided during their registration.

2.3 The Parties agree to abide by all applicable local, state and federal laws and regulations, and to abide by the rules and regulations as adopted by the Associations (meaning any Governing Bodies over the rules, regulations and laws associated with the services provided by GNP) and as may be amended from time to time (the "Rules"), in the performance of their respective obligations and duties hereunder.

2.4 The Parties agree to prepare and issue a joint press release to announce the relationship between the Parties within sixty (60) days following execution of this Agreement.

3. TERM AND TERMINATION.

3.1 The term of this Agreement shall be for one (1) year beginning on the Effective Date (the "Initial Term"). After the expiration of the Initial Term, this Agreement will renew automatically for successive one (1) year periods unless either Party shall give written notice to the other of non-renewal at least sixty (60) days prior to the commencement of the additional renewal term. The Initial Term, including any extensions, is referred to herein as the "Term."

3.2 This Agreement may be terminated as follows:

(a) *Without Cause Termination.* After the expiration of the Initial Term either Party may terminate this Agreement at any time on sixty (60) days written notice without cause.

(b) *Default of a Party.* If either Party defaults on any material obligation set out in this Agreement, the non-defaulting Party may terminate this Agreement if the defaulting Party fails to cure such default within thirty (30) days after receiving written notice of such default.

4. CHANGE IN OWNERSHIP. Reseller shall give GNP written notice immediately of any change in the ownership, control, or operation of Reseller, and GNP will supply Reseller with summary reports regarding Reseller's Merchants' participation in the program provided that Reseller has complied with the requirements set forth herein. It is Reseller's sole responsibility to report any errors or discrepancies identified by Reseller in writing to GNP within thirty (30) days following the end of each monthly reporting period. After such period, Reseller shall be deemed to have accepted the accuracy of the monthly report as delivered.

5. INDEMNIFICATION AND LIABILITIES.

5.1 Reseller agrees to indemnify, defend and hold GNP, and Financial Institutions (meaning any bank that provides GNP with access to process payment transactions utilizing bank association systems like NACHA) harmless from and against any and all claims, losses, costs (including reasonable attorneys' fees), demands, damages or judgments arising out of, from or relating to any breach by Reseller of its responsibilities, representations, warranties or agreements under this Agreement, or arising from any act or omission by Reseller which violates any applicable federal, state or local laws, rules, regulations or the Rules. GNP may defend on its own any such claims or demands or request Reseller to take up such defense. In either case, Reseller will further indemnify GNP for reasonable attorneys' fees or other necessary defense costs and expenses incurred by GNP by reason of such defense.

5.2 GNP agrees to indemnify, defend and hold Reseller harmless from and against any and all claims, losses, costs (including reasonable attorneys' fees), demands, damages or judgments arising out of, from or relating to any breach by GNP of its responsibilities, representations, warranties or agreements under this Agreement, or arising from any act or omission by GNP which violates any applicable federal, state or local laws, rules, regulations or the Rules. Reseller may defend on its own any such claims or demands or request GNP to take up such defense. In either case, GNP will further indemnify Reseller for reasonable attorneys' fees or other necessary defense costs and expenses incurred by Reseller by reason of such defense.

6. CONFIDENTIALITY.

6.1 During the Term and following the termination of this Agreement, GNP shall keep confidential and disclose to no other person, firm or entity, other than the Associations or a governmental agency and/or third party having regulatory control over GNP, this Agreement and/or its terms; Reseller's proprietary methods of doing business; and/or Reseller's operating systems.

6.2 Reseller shall keep confidential, and, during the Term or following the termination of this Agreement, disclose to no other person, firm or entity, other than the Associations, Financial Institutions, or a governmental agency and/or third party having regulatory control over GNP, this Agreement and/or its terms; GNP's proprietary methods of doing business and operating systems; any Merchant information which may be released to it by GNP; and/or any data or information relating to this Agreement or the services provided hereunder that is sensitive material or information and which is not generally known to the public. Reseller agrees that it will take appropriate agreement with its employees and other third parties having access to the confidential information to fulfill its obligations under this Agreement. To the extent GNP is bound by obligations of confidentiality with a Merchant, Reseller agrees to be bound by those same obligations

7. ASSIGNMENT. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any

Party hereto without prior written consent of the other Party hereto. Such consent may be given or withheld in the sole and absolute discretion of such Party.

8. NOTICES. Unless otherwise expressly provided herein, all notices shall be in writing and shall be sent to the addresses of the Parties as set forth and shall be deemed given: **(a)** when delivered by hand or by nationally recognized overnight courier (with proof of service); or **(b)** upon receipt after being deposited in the mail, certified mail, return receipt requested and postage prepaid. Notices may also be accepted via email with return acknowledgement of receipt by the receiving party.

GlobalNet Payments, LLC
6387 Technology Dr. Suite A
Kalamazoo, MI 49009

Reseller:

Name:

Address:

9. GOVERNING LAW AND FORUM. The laws of the State of Michigan, without giving effect to its conflicts of law principles, shall govern all matters (whether in contract, statute, tort or however characterized) arising out of or relating to this Agreement.

10. ARBITRATION. Any controversy or claim arising out of or relating to this Agreement, including, without limitation, matters pertaining to the breach or interpretation of this Agreement as well as any monies payable under this Agreement, that cannot be settled through negotiation, shall be resolved by arbitration in accordance with the then-current Rules of American Arbitration Association (Commercial Disputes) by one (1) neutral arbitrator, except that actions for specific performance, temporary restraining orders or preliminary injunctions, or their equivalent, may be obtained from any court of competent jurisdiction. The arbitration shall be submitted to an independent arbitration and mediation service. The arbitrator selected shall be a retired judge mutually agreed upon by the Parties. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction. The arbitrator shall prepare in writing and provide to the Parties an award including factual findings and the reasons on which the arbitrator's decision is based. Any decision or award resulting from the arbitration provided for herein shall be binding; *provided, however*, that the arbitrator shall not have the power to **(a)** modify or change the performance of a material term of the Agreement or **(b)** commit errors of law or legal reasoning, and such decision or award may be vacated or corrected on appeal to a court of competent jurisdiction for any such errors. The cost of the arbitration, including the arbitrator's fee and costs, shall be divided equally between the Parties. The Prevailing Party (as defined in Section 11) shall be entitled to recover its reasonable Expenses (as defined in Section 11) incurred in the investigation of any claim leading to the proceeding, preparation for and participation in the proceeding, any appeal or other post judgment motion, and any action to enforce or collect the judgment including contempt, garnishment, levy, discovery and bankruptcy from the losing Party. The Parties expressly acknowledge that venue is appropriate in the state and jurisdiction of the defending party, and waive any objection to personal jurisdiction, venue or *forum non conveniens* with respect to any such arbitration proceeding, as well as with respect to any court proceeding or if for any reason the Parties' agreement to arbitrate contained herein is found to be unenforceable or to have been waived.

11. ATTORNEYS' FEES. If any legal action relating to this Agreement, not otherwise required to be arbitrated pursuant to Section 10, is commenced, the losing Party shall pay the Prevailing Party's reasonable Expenses incurred in the investigation of any claim leading to the proceeding,

preparation for and participation in the proceeding, any appeal or other post judgment motion, and any action to enforce or collect the judgment including contempt, garnishment, levy, discovery and bankruptcy. For this purpose "Expenses" include, without limitation, court or other proceedings costs and experts' and attorneys' fees and their expenses. The phrase "Prevailing Party" shall mean the Party who is determined in the proceeding to have prevailed or who prevails by dismissal, default, or otherwise.

12. MISCELLANEOUS PROVISIONS. No delay or failure by either Party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of fact or any other right, unless otherwise expressly provided herein. Reseller may not assign, delegate, or subcontract any rights, obligations or duties hereunder without prior written consent of GNP, which consent may be given or withheld in GNP's sole and absolute discretion. Except as otherwise provided hereunder, this Agreement may only be amended or modified by a subsequent written agreement by and between the Parties hereto. In the event that any portion of this Agreement may be held invalid or unenforceable for any reason, it is agreed that any invalidity or unenforceability shall not affect the remainder of this Agreement and the remaining provisions shall remain in full force and effect. The obligations of all Parties hereto incurred prior to the effective date of termination of this Agreement shall survive the termination of this Agreement. GNP is not liable or responsible for any failure or delay in performance caused by Acts of God, strikes, flood, fire or other casualty, war, terrorism, governmental restrictions, emergency, electrical or equipment failure, failures by third parties, or any other events beyond GNP's control. This Agreement, the Exhibits, and all documents referred to herein, with respect to the subject matter hereof, contain the entire understanding of the Parties and supersede all previous verbal and written agreements. There are no other agreements, representations or warranties not set forth herein.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized officers, effective as of the Effective Date.

Reseller

GlobalNet Payment, LLC"

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT A

FEE SCHEDULE & BUY RATES FOR GNP

Monthly Service Fee to Reseller				
Monthly Service fee	\$	400.00		
Monthly API fee ~	\$	50.00		
Monthly IVR access fee ~	\$	50.00		
Monthly security/PCI fee	\$	50.00		
Monthly Fee per client	\$	3.00		
Transaction Fees		Buy Rates	Monthly transaction volume Above 100K	Monthly transaction volume Above 250K
ACH Per Item	\$	0.10	\$ 0.075	\$ 0.05
ACH Return Fee	\$	0.50		
ACH UA Fee	\$	7.50		
ACH Reclamation Fee	\$	2.00		
ACH NOC Fee	\$	0.50		
Per RDC Transaction	\$	0.15	\$ 0.12	\$ 0.09
Per RDC Transaction (Direct X9)	\$	0.12	\$ 0.09	\$ 0.06
RDC Return Fee*	\$	4.00	\$ 4.00	\$ 4.00
RDC UA Fee*	\$	7.50	\$ 7.50	\$ 7.50
RDC Reclamation Fee*	\$	4.00	\$ 4.00	\$ 4.00
Per CC Transaction*	\$	0.05	\$ 0.04	\$ 0.03
Same Day ACH+	\$	0.40		
Mail Check	\$	2.00	\$ 2.00	\$ 2.00

*Does not apply

~ Optional

+ 12:00 ET cutoff time

Note: ACH availability is subject to merchant underwriting approval

Standard ACH limits are:

\$1000 Item limit and \$5000 daily limit 2 day funding

\$15000 Hard Limit

Over limit items are funded in 4 day

GNP reserves the right to terminate any client that exceeds the acceptable return rate established by our ODFI.

High limits and faster funding in subject to additional merchant underwriting approval and may be subject to basis points for that approval.

In the event a merchant requires and agrees to a SOW (see Exhibit C) to meet their special needs the fees are \$175.00 per hour.

EXHIBIT B

ACH FUNDS SETTLEMENT / 1099

GNP desires to effect settlement by debits from the designated account by means of ACH and/or wire transfer in conjunction with Schedule A Payments made pursuant to this Agreement. In accordance with this desire, Reseller authorizes GNP to initiate debit entries to the designated account (the details of which are set out below). This authorization is for the payment of the fees owed by the Reseller, if any. Reseller also certifies that the appropriate authorizations are in place to allow GNP to authorize this method of settlement.

DETAILS FOR REPETITIVE TRANSFERS TO AND FROM DESIGNATED ACCOUNT:

DESIGNATED
ACCOUNT
INFORMATION:

(Name of Bank): _____

(City, State): _____

(Bank Routing #): _____

(Account title): _____

(Account type)
(checking, savings,
etc) _____

(Account number): _____

(Messages): _____

(E-Mail) _____

- | |
|---|
| <ol style="list-style-type: none">1. Affix bank instrument (i.e. check) here with tape.2. Instrument must bear ABA routing number and account number in MICR characters.3. Make sure that instrument is from institution to/from which funds are to be transferred.4. Void the instrument properly.5. Complete the account name, ABA routing number and account number above. |
|---|

Reseller must also provide a completed IRS Form [W-9](#) with this signed agreement

EXHIBIT C

STATEMENT OF WORK (SOW)

Overview

Merchant of Reseller has special requirements that will require the time and attention of GNP Technical Support.

The following sections describe the roles, responsibilities, and obligations of both Reseller and GNP in the implementation of the Services. Each party agrees to exercise its best efforts to implement the Services in a timely manner.

Development

Reseller and GNP will jointly:

- Work in a timely process in the acquisition of Merchant special requirements
- Participate in Joint Application Development events as required
- Provide project management support for those elements of the solutions which will require development on the part of both parties
- Create user requirements for GNP (if any)

If a Customer requires outside what GNP consider normal enhancement which includes direct integration of ACH to a bank, the Customer will be subject to the following fees and requirements:

- Any bank integration requires that the bank provide return file for the integrity of reporting.
- We provide the first two hours of project management or site set up per merchant with their approved access to our sandbox
- Any software projects that exceed the allotted two hours are subject to development and/or project support assistance to be included in the SOW document per merchant
- Our project support fees: \$175 hourly with half hour minimums.

IN WITNESS WHEREOF, the Parties have caused this SOW to be executed effective as of the Effective Date of the Reseller Agreement.

RESELLER

GLOBALNET PAYMENTS, LLC

By: _____
Name:
Title:

By: _____
Name:
Title: