

## **EQUIPMENT BROKERAGE AGREEMENT**

This Equipment Brokerage Agreement (the "Agreement") is made and entered into as of [Date] (the "Effective Date"), by and between:

PRS GROUP / PALLET REPAIR SYSTEMS, INC., a company organized and existing under the laws of Illinois, with its principal place of business at 2 Eastgate Drive, Jacksonville, Illinois 62650 USA,

and

[Client Name], a company organized and existing under the laws of [State of Incorporation], with its principal place of business at [Client Address] ("Client").

WHEREAS, Client desires to engage Broker to assist in the purchase/sale (circle one) of certain equipment; and

WHEREAS, Broker agrees to act as a broker for Client in connection with the purchase/sale of such equipment;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1. **Equipment:** The equipment subject to this Agreement is described as follows (the "Equipment"):

[Detailed Description of Equipment, including make, model, serial number, etc.]

2. **Broker's Responsibilities:** Broker agrees to use reasonable efforts to:

- Locate potential buyers for the Equipment.
- Negotiate the terms and conditions of a sale/purchase agreement between Client and a third party (the "Transaction").
- Assist in the closing of the Transaction.

3. **Client's Responsibilities:** Client agrees to:

- Provide Broker with all necessary information regarding the Equipment.
- Cooperate with Broker in the performance of its duties.
- Negotiate in good faith with potential buyers/sellers.
- Pay Broker the commission as set forth in this Agreement.

4. **Commission:** Client agrees to pay Broker a commission equal to 10% of the final sale price of the Equipment. The commission shall be due and payable upon the closing of the Transaction.

5. **Term and Termination:** This Agreement shall commence on the Effective Date and shall continue for a period of [Number] days/months (circle one) and may be terminated by either party with [Number] days/weeks (circle one) written notice.

6. **Independent Contractor:** The relationship between the parties is that of independent contractors. Broker is not an employee, agent, or partner of Client.

7. **Entire Agreement:** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written.

8. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of [State].

9. **Severability:** If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

---

PRS GROUP / PALLET REPAIR SYSTEMS, INC.

By: \_\_\_\_\_ Name: \_\_\_\_\_ Title: \_\_\_\_\_

---

[Client Name]

By: \_\_\_\_\_ Name: \_\_\_\_\_ Title: \_\_\_\_\_

**Important Considerations:**

- **Legal Counsel:** This is a simplified agreement and may not cover all necessary aspects of a brokerage arrangement. It is strongly recommended that both parties consult with legal counsel before signing any agreement.
- **Specific Terms:** This template needs to be filled in with the specific details of the transaction, including the equipment description, commission percentage, term, and other relevant information.
- **State Laws:** Contract laws vary by state, so it's crucial to ensure the agreement complies with the applicable laws of your jurisdiction.
- **Exclusivity:** This agreement does *not* grant exclusive rights to the broker. If exclusivity is desired, it should be explicitly stated in the agreement.
- **Liability:** This agreement does not address liability issues. Consider including clauses addressing indemnification and limitations of liability.

This information is for guidance only and does not constitute legal advice. You should consult with an attorney to ensure your specific needs are met.