

**HILLMONT ASSOCIATES, INC.**  
**1134 YS ROUTE 13**  
**CORTLAND, N.Y. 13045**  
**Phone: (607) 756-4017 Fax: (607) 753-7370**

**SERVICE/MANAGEMENT FEE AGREEMENT**

We (I) desire to have our workers' compensation insurance placed with Associated Transporters of New York, Inc. Safety Group 524.

We (I) also desire to have our (my) workers' compensation insurance serviced by Hillmont Associates, Inc., 1134 NYS Route 13, Cortland, NY 13045, which is the authorized Safety Group Manager for Safety Group 524. Hillmont Associates, Inc. charges a Management Fee and that fee is based upon the modified premium charged by the insurance carrier and the billings for this fee are calculated directly from the carrier's insurance policies, forms and endorsements with the exception of the initial annual management fee.

We (I) understand that the total annual fee for the services to be performed by Hillmont Associates, Inc. will be based upon 10% of The State Insurance Fund's Workers' Compensation insurance premium, subject to adjustment upon final audit for each separate policy year. The annual fee shall be due and payable on or before November 30th of the year in which it is billed. In the event payment of the annual fee is not made by that date, Hillmont Associates, Inc. will charge a penalty on the unpaid annual fee in the amount of 2% per month from October 1<sup>st</sup> of the same year.

Following the carrier's payroll audit, Hillmont Associates, Inc. may be entitled to an additional management fee in the amount of 10% of the increased premium charged. That fee shall be due and payable within 30 days from the date of the invoice. There will be a penalty in the amount of 2% per month on the unpaid fee from the date of default of payment.

In the event there is a default in the payment under the terms of this agreement Hillmont Associates, Inc. is here entitled to costs and disbursements, together with reasonable attorney's fees, associated with the collection of the outstanding amount due.

We (I) understand the terms of the fee agreement and so indicate approval by our (my) signature below:

Name of Firm: \_\_\_\_\_

Contact Name & Title \_\_\_\_\_

Address: \_\_\_\_\_

Telephone \_\_\_\_\_ Email \_\_\_\_\_

Date: \_\_\_\_\_

**Signature and Title**

**Personal Guaranty**

\_\_\_\_\_ Hereby guarantees full payment of any and all amounts owed by

\_\_\_\_\_ To Hillmont Associates, Inc. under the terms of the

Service/Management Fee agreement dated \_\_\_\_\_. This guaranty is a continuing guaranty and shall continue and remain in full force and effect until written notice of revocation has been received by the creditor. Such revocation shall not affect the guaranty, as to any and all obligations incurred by the debtor prior to the receipt of such notice of revocation, but shall be effective as to all obligations incurred by debtor from and after receipt of revocation.

Dated: \_\_\_\_\_ Guarantor \_\_\_\_\_

**Note:** Please be advised that IF the application for insurance is rejected by the carrier, due to monies still being owed on a previous policy, a flat charge of \$100 shall be considered earned by Hillmont Associates, Inc. and shall be deducted from any Management Fee paid on this submission.