

Term Contract

<b>University Address</b>	<b>Information</b>
<b>The University of Tennessee</b> Purchasing Department 5723 Middlebrook Pike Knoxville , TN 37921	<b>Date:</b> 04/29/2009 <b>Contract No:</b> 4600001966 <b>Validity Date From:</b> 05/16/2006 <b>Validity Date To:</b> 04/30/2010 <b>Payment Terms:</b> Within 30 days Due net <b>Delivery Terms:</b> U.T. Destination <b>Buyer:</b> Bradley New <b>Phone:</b> 865-974-3108 <b>Fax:</b> 865-974-2973 <b>Framework Order #:</b> 6500000348
<b>Vendor Address</b>	
<b>Vendor No 1035698</b>  <b>WILLIAMS &amp; FUDGE INC</b> <b>PO Box 11590</b> <b>ROCK HILL SC 29731</b>	

Item	QTY	UM	Material/Description	Price Per Unit	Net Amount
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NOTICE OF CONTRACT EXTENSION

ORIGINAL VALIDITY PERIOD: 5/16/06 THROUGH 4/30/07

VALIDITY PERIOD: 5/1/09 THROUGH 5/30/10

EXTENSIONS: ONE (1) ADD'L PERIOD OF ONE (1) YEAR

VENDOR CONTACT:

Michael Robinson @ 800-849-9791, Ext. 2221  
Fax: 803-329-9733  
Email: robinson@wfcorp.com

00001	1	LOT	Debt Collection Services, System-Wide,	26,000.00	26,000.00
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per the proposal documents and specifications previously furnished and collection fee schedule listed below.

- Collection of primary placements: 25%
- Collection of secondary placements: 25%
- Litigation of primary placements: 33 1/3%
- Litigation of secondary placements: 33 1/3%

Effective July 1, 2008, Collector agrees to the following new fee structure for any accounts referred after this date by Institution:

Federal Perkins Loans:

- 23.077% of monies recovered on first placement non-litigated accounts
- 25.00% of monies recovered on second placement non-litigated accounts
- 28.57% of monies recovered on all litigated accounts

Institutional Loans & Accounts Receivables:

- 25.00% of monies recovered on first placement non-litigated accounts
- 25.00% of monies recovered on second placement non-litigated accounts
- 33.35 of monies recovered on all litigated accounts

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THIS CONTRACT IS BASED ON THE FOLLOWING:

- 1-Williams & Fudge Incs' Letter Dated 2/13/09.
- 2-Request For Proposal Collective #10022351 Dated 12/21/05.
- 3-Williams & Fudge Incs' Proposal 6000029332 Dated 1/10/06.
- 4-General Proposal Conditions.

Any questions concerning this contract should be directed to Brad New.

ACCEPTED BY:

The University of Tennessee  
J. T. Wade, C.P.M., Director of Purchasing

JTW/BN/ac