Randy Lee <rlee61@gmail.com>

FDIC Finder's Fee program

1 message

Belair, Gary <GBelair@fdic.gov> Wed, Aug 8, 2012 at 11:28 AM
To: "rhotz@cpllc.com" <rhotz@cpllc.com>

Mr. Randy Hotz

Via e-mail: rhotz@cpllc.com

Dear Mr. Hotz:

As we discussed, the FDIC does have a Finder's Fee program allowing for a fee to be paid to finders for their services. Proposals to recover lost funds for the FDIC must be in writing **(e-mail is preferred)** and should include the following information:

1. **Describe the property, including any court name and case number if applicable.**
2. **Exact amount of funds.**
3. **Name of the debtor (if applicable, such as bankruptcy cases).**
4. **Name of the owner of funds (name and city of the FDIC institution).**

With the above-mentioned information the FDIC will search internal records to determine if its legal staff or others are aware of and working on the property. **Assets held by state governments (or subject to escheatment) are not eligible** for the FDIC finder's fee program, as FDIC is systematically searching the states for its "lost" funds. The FDIC can pay a service fee of 10% of the recovered funds if a Letter of Engagement is issued. If you find properties belonging to the FDIC in one of its capacities and want to submit it under the finder's fee program, please send the above-mentioned information to my attention at the following e-mail address:

e-mail: gbelair@fdic.gov

Street address:
FDIC
Attn: Gary R. Belair
1601 Bryan St.
Dallas, TX 75201.

If the FDIC is not already aware of the property described in your submittal, a Letter of Engagement (LOE) can be sent to you for your signature. In most cases we will complete the required claiming documents in this office. A sample of the LOE as well as a list of sources not eligible is attached for your information.

Thank you for your interest in participating in the FDIC's finder's fee program. Please do not hesitate to contact me if you have additional questions.

Gary Belair
Financial Management Analyst
972-761-8636
gbelair@fdic.gov

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Funds to the FDIC. Determination of the fair market value shall be made by the FDIC in its sole discretion. Notwithstanding the foregoing, no fee shall be due to Finder under any circumstances for:

i. any recovered Lost Funds of which Claimant had prior knowledge, or the recovery of which Claimant had actively pursued prior to the date of this agreement. (Claimant's notification in this regard shall be conclusive when accompanied by written evidence of such knowledge or pursuit); or

ii. any Lost Funds recovered by another finder under another Letter of Engagement; or

iii. any Lost Funds that were lost or misplaced during Finder's employment with FDIC or RTC or during the term of an agreement with FDIC or RTC to manage or service assets related to the Lost Funds if Finder was an FDIC or RTC contractor, or subcontractor under any such agreement; or

iv. any Lost Funds that Finder discovered while Finder was employed by FDIC or RTC or engaged by FDIC or RTC as a contractor or subcontractor; or

v. any Lost Funds whose existence Finder learned of though a third party who discovered the Lost Funds while employed by FDIC or RTC or engaged by FDIC or RTC as a contractor or subcontractor.

Finder shall bear all costs and expenses it incurs in performing this engagement, including its general and administrative and overhead costs. Finder shall be entitled to receive no fee unless Claimant actually recovers the Lost Funds identified under Section 1 above.

4. For each item identified under Section 1 above that is actually recovered by Claimant, Finder shall submit an original signed invoice for its Finder's Fee to the address below. Finder shall include in the invoice: Finder's name, address and telephone number; Letter of Engagement Number; invoice number and date; name of the FDIC institution entitled to receive the Lost Funds; Finder's Tax Identification number; and Finder's calculation or explanation of the Finder's Fee for each Fund actually recovered by Claimant. Claimant shall pay Finder's Fee within thirty (30) days of Claimant's receipt of a proper invoice, provided that Claimant has actually received the Lost Funds.

5. All deliveries of Lost Funds and invoices for Finder's Fees should be directed to:

Lost Funds	**Invoices**
Federal Deposit Insurance Corporation as Receiver [Conservator] for Attn: Gary R. Belair 1601 Bryan St. Dallas, TX 75201	Federal Deposit Insurance Corporation Attn: Gary R. Belair 1601 Bryan St. Dallas, TX 75201

6. The FDIC contact person for this engagement is _____ at (____) ____-_____.

7. Finder acknowledges that the terms of this agreement are subject to the satisfactory completion, execution and approval of the following certifications and agreements, which are attached as Attachments A through E to this agreement:

A. Certification pursuant to 31 U.S.C. § 1352 (The Byrd Amendment) unless total fees will not exceed $100,000;

B. Certification Regarding Contingent Fees;

C. Certification of Taxpayer Identification Number;

D. Confidentiality Agreement; and

E. Finders Eligibility Certification.

8. By execution of this Letter of Engagement, Finder certifies that:

i. the Lost Funds were not lost or misplaced during Finder's employment with FDIC or during the term of an agreement with FDIC to manage or service assets related to the Lost Funds while Finder was an FDIC contractor or subcontractor under any such agreement;

(ii) the Lost Funds were not discovered while Finder was employed by FDIC or engaged by FDIC as a contractor or subcontractor;

(iii) Finder did not learn of the existence of the Lost Funds though a third party who discovered the Lost Funds while employed by FDIC or engaged by FDIC as a contractor or subcontractor; and

(iv) Finder does not presently own or control the Lost Funds.

9. Finder shall not engage subcontractors to perform any of its responsibilities under this engagement. The relationship of Finder to Claimant shall be and remain that of independent contractor. Finder shall not hold itself out as Claimant's agent but only as independent contractor. Nothing in the Letter shall be deemed or construed to create a partnership or joint venture between Claimant and Finder or to cause either party to be responsible in any way for the debts, liabilities or obligations or employees of the other party. Finder shall not interfere in any manner with existing lawsuits in which Claimant is a party nor shall Finder have the authority to file any documents whatsoever with any court on behalf of Claimant. Finder shall have no authority or power to execute or conclude any contract or any other instrument or document on behalf of or binding upon Claimant. Any action taken by Finder, which is not permitted by and pursuant to the terms of this Letter, shall not bind Claimant or create a claim against Claimant.

10. Finder shall at all times act in good faith with the best interests of Claimant in mind and shall use the highest professional standards of care and sound business judgment. Finder shall comply with all applicable laws, statutes, ordinances, rules, and regulations with respect to the performance of this engagement. Finder agrees to indemnify and hold harmless Claimant and the Federal Deposit Insurance Corporation in all of its capacities, and all of its directors, officers and employees against any and all claims, demands, losses and liabilities arising out of (a) any act or omission by or on behalf of Finder which is outside the scope of this engagement, or (b) any act or omission determined to constitute gross negligence or willful misconduct by the Finder or Finder's agents in performing this engagement.

11. All information received by Finder in performing this engagement shall be considered nonpublic and confidential.

12. This Letter shall have a term of one hundred eighty (180) calendar days commencing on the date of execution as stated below, unless extended by mutual agreement in writing prior to the expiration date. This agreement will terminate, in accordance with FDIC's policies and procedures, automatically if Finder becomes ineligible to contract with FDIC under applicable laws and regulations. Either party may terminate this Agreement if the other party defaults in the performance of any material obligation, subject however to the right of the defaulting party to cure the default within ten (10) days after written notice.

13. Both parties agree that time is of the essence in the performance of this Agreement.

14. Finder shall maintain a complete set of books and records in connection with performance of this Agreement for three (3) years following the expiration or termination of the Agreement. FDIC and/or the Comptroller General of the United States, or their duly authorized representatives, shall have access at reasonable times to inspect, copy and audit these records, either during or after the expiration or termination of this engagement. These rights and duties survive the expiration or termination of this agreement.

15. Finder may not assign or transfer this agreement or any rights or benefits under this agreement to any person or entity without the express written consent of Claimant.

16. If any provision of this agreement shall be determined to be invalid or unenforceable, the remaining provisions shall not be affected thereby, and every provision of this agreement shall remain in full force and effect and enforceable to the fullest extent permitted by law.

17. The construction, interpretation and performance of this agreement shall be governed by the laws of the United States of America, and to the extent that state law would apply under applicable federal law, the laws of the state of _____.

18. This Letter of Engagement, including the Attachments, constitutes the entire agreement between the parties. There are no promises or other agreements, written or oral, express or implied other than as set forth in this Letter. No change or modification of, or waiver under, this Letter of Engagement shall be valid unless it is in writing and signed by a duly authorized representative of the party against which it is to be enforced.

EXECUTED this _____ day of _____ 200_.

Federal Deposit Insurance Corporation [in its capacity as {receiver} {conservator}] [in its corporate capacity]

By:_____

Title: _____

FINDER

_____

By:_____

Title: _____

THIS MESSAGE AND ANY ATTACHMENTS IS CONFIDENTIAL AND INTENDED FOR ADDRESSEE ONLY. IF THE READER IS NOT THE INTENDED RECIPIENT YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION OR COPYING OF THIS DOCUMENT IS PROHIBITED.

Not Eligible for F F Program 7.18.12.doc
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