

Pegasus Commission Processing



AUTHORIZED SALES AGENT

Section 1 - Member Information			
Travel Agency Name:			
Main Office Address:			
City/State/Province:		Postal Code/Country:	
Main Contact Name:		Main Contact Title:	
Secondary Contact Name:		Secondary Contact Title:	
Phone Number:		Fax Number:	
Contact Email:		Agency's Web Address:	
Main ARC/IATA/TIDS/CLIA #:		Total ARC/IATA/TIDS/CLIA #'s enrolled:	
Which type of number is this? CLIA ARC IATA TIDS (Please attach add'l #'s or instructions separately)		Consortia Affiliation: (Consortia affiliation is used to determine eligibility for fee discount)	
If you currently receive commissions via any hotel assigned "PSEUDO", please list #'s here: Hotel: _____ Pseudo: _____ Hotel: _____ Pseudo: _____			
Section 2 - Commission Payment/Statement Information			
<p>* A USD\$25.00 set-up fee will be assessed for implementation of Direct Deposit and Wire Transfers. The fee will be subtracted from your first payment. Direct Deposit is available to bank accounts within the US; Wire Transfer is available to bank accounts within Canada and South America. Email Statements are encouraged and FREE. Diskettes are provided at a monthly fee of USD\$5.00.</p> <p>When multiple numbers are enrolled, they will be consolidated into one payment at the Mai office Address listed above. Please contact Pegasus if alternate set-up is required.</p>			
Payment Delivery Method (Check one) <input type="checkbox"/> Direct Deposit* <input type="checkbox"/> Wire Transfer* <input type="checkbox"/> Paper Check	Statement Delivery Method (Check one) <input type="checkbox"/> Email*/List Address: <input type="checkbox"/> Diskette* <input type="checkbox"/> Paper	Preferred Payment Currency (Will default to USD if currency selected is not available) 1 st Choice: _____ 2 nd Choice: _____	Executive Summary Report (additional .5% fee) (Optional) <input type="checkbox"/> Quarterly at Main Location <input type="checkbox"/> Quarterly at each ARC/IATA location
Section 3 - Direct Deposit/Wire Transfer Information			
Complete this section only if selected above. Pegasus Commission Processing will subtract a USD\$25.00 transfer fee for each wire transfer. Please check with your bank as they may charge additional fees. Your monthly commission payment must exceed USD\$300.00 to be sent as a wire transfer. If your monthly payment is below this amount, the payment will be processed as a check and mailed via Pegasus Commission Processing's standard process. Banking fees are subject to change.			
Main Bank Information		Intermediary Bank (required for wire transfers when payment currency does not match country of deposit)	
Bank Name		Bank Name	
Account Name		Account Name	
Main Office Address		Mai Office Address	
City/State/Province		City/State/Province	
Postal Code/Country		Postal Code/Country	
Bank Account #		Bank Account #	
Bank Routing # (must be 9 digits in US)		Bank Routing #	
Swift # (Required for Wire Transfer)		Swift #	
Internal Use Only			
Rec'd Date:		Pegs Customer #:	
Processed Date:		Pegs Payment Loc #:	

If member is a party to an existing Membership Agreement with Pegasus Solutions, Inc., that agreement continues to govern the terms of the provision of Pegasus Commission Processing to Member. If Member is not a party to an existing Membership Agreement with Pegasus Solutions, Inc., then Member hereby agrees to the terms and conditions listed on the attached sheet or other side of this form.

Signature: _____ Title: _____

Print Name: _____ Date: _____

Please return both sides to Pegasus Commission Processing, 300 Tampines Avenue 5, #05-02 Tampines Junction, Singapore 529653 or fax to (65) 6784 7235. For additional information, please call (65) 6260 9460 or email to memberinfo@pegs.com

MEMBERSHIP AGREEMENT

Member hereby contracts with **Pegasus Solutions, Inc.** ("Pegasus") as follows:

Definitions:

"Commission" is a payment owed to Member for distribution services provided by Member, whether such payment is in the form of a percentage commission or payment, payment of a flat fee or payment of an incentive or override.

"Member Commission" is each Commission payment to Member paid to Pegasus by a Participant, less any fees due from Member to Pegasus and any applicable taxes.

"Member Commission Statement" is a record of all Participant Commission Records communicated to Pegasus by Participants with respect to a given payment of Member Commissions.

"Participant" is an entity that is subject to an agreement pursuant to which Pegasus processes such party's payment of Commissions.

"Participant Commission Record" is a record (a) of the determination by a Participant of the amount of one or more Commissions due to Member; and (b) that is communicated to Pegasus by such Participant for processing by Pegasus Commission Processing.

"Payment Period" means the period of time to which a payment of Member Commissions relates. The length of each Payment Period may vary depending upon the Pegasus distribution frequency cycles selected by Participants but shall not exceed one calendar month.

"Pegasus Commission Processing" is the trade name for Pegasus' services described in Section 1 below.

"Underpayment means to Pegasus by a Participant of funds relating to Pegasus Commission Processing in an amount less than the amount specified by Pegasus for such payment.

1. Pegasus Commission Processing. Pegasus shall, within fifteen (15) business days after the end of each Payment Period, or as otherwise agreed by the parties, (a) consolidate by Participant those Participant Commission Records and Commissions received by Pegasus with respect to such Payment Period; (b) pay to Member by direct deposit in the local currency of Member the Total member commissions relating to the current payment cycle; (c) distribute to Member, in the currency determined in accordance with Member's Enrollment Form the total Member Commissions relating to such Payment Period. Pegasus shall have no obligation to pay to Customer any amount relating to an Underpayment until Pegasus receives the balance of the Underpayment from the relevant Participant.

2. Member Duties. Member shall (a) process all Commission payments to Member from Participants pursuant to this Agreement; (b) provide Pegasus with all Member ARC/IATA/TIDS numbers, and promptly notify Pegasus of any additions and changes to, deletions of, such numbers; and (c) promptly, after receiving notice from Pegasus, repay to Pegasus any amounts paid in error to Member pursuant to this agreement.

3. Fees. Member shall pay Pegasus a fee equal to twelve percent (12%) of the total Commissions paid by Participants to Member as set forth on the related Member Commission Statement equal to the percentage currently paid by Member; plus costs associated with any optional services requested by Member; plus any applicable taxes. Fees, costs and taxes due from Member to Pegasus shall be deducted by Pegasus from the Commissions paid by Participants to Member. Of the total commission collected on SAS behalf, Pegasus deducts 15%; 8% Fee is retained by Pegasus 7% is paid to SAS H.Q. (SAS Business Opportunities) as rebate. The remaining commission amount is paid to respective SAS regions

4. Term and Termination. This Agreement shall remain in effect until terminated by either party upon providing ninety (90) days prior written notice of termination.

5. Acknowledgment and Disclaimer. Member agrees that the services to be rendered by Pegasus pursuant to this Agreement are those of a clearinghouse only and, accordingly (a) Pegasus' obligation to make payments to Member is limited to Member Commissions actually collected by Pegasus, and (b) under no circumstances shall Pegasus be responsible for the collection of Commissions owed to Member. Pegasus shall not be responsible or liable for any inaccuracy in the information provided to Member in the Member Commission Statement or any other report. If Pegasus fails in any respect to perform the services set forth herein, it shall not under any circumstances be liable for uncollected Commissions due to Member or any other damages resulting from such breach, including, without limitation, indirect, incidental, consequential or punitive damages. MEMBER'S SOLE AND EXCLUSIVE REMEDY FOR ANY BREACH OF THIS AGREEMENT BY PEGASUS SHALL BE TERMINATION OF THIS AGREEMENT AND ENTITLEMENT TO MEMBER COMMISSIONS ACTUALLY COLLECTED BY PEGASUS AND NOT PAID TO MEMBER. ALL

WARRANTIES EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY OR GOOD AND WORKMANLIKE PRODUCT OR SERVICE, ARE DISCLAIMED BY PEGASUS AND WAIVED BY MEMBER. If a failure or delay in the performance of this Agreement results from an act of God, labor strike, terrorist act or other events beyond the control of the party obligated to perform, such failure or delay shall not constitute a breach of this Agreement. Member acknowledges that Pegasus incurs costs and risks in converting currency for the benefit of Member and agrees that Pegasus may include its standard margin or markup in the exchange rate to cover these items.

6. Dispute Resolution. If any dispute between Pegasus and Member arises out of this agreement, the parties agree that the laws of the State of Texas, USA shall control without reference to the conflicts of laws principles thereof, and that exclusive venue of any legal proceeding shall be in Dallas, Texas USA. If a dispute arises between Member and a Commission payor with respect to any matter, Pegasus shall have no obligation or liability with respect to such dispute and Member agrees that Member shall be solely responsible for resolving the dispute and/or collecting any Commission due and agrees to indemnify Pegasus for any liability incurred by Pegasus relating to such dispute.

7. Miscellaneous.

- (a) Any notice given hereunder shall be in writing and shall be delivered by hand, certified mail, facsimile transmission or overnight delivery service.
- (b) Pegasus or Member may disclose the existence of this Agreement in releases to the public or otherwise but agree that the terms of this Agreement shall be kept confidential. Pegasus may use Member's name and address in any listing, advertisement or promotional material to indicate that Member has signed this Agreement and endorses Pegasus Commission Processing.
- (c) Any proprietary information disclosed to Member by Pegasus or its representatives shall be treated as confidential and not disclosed to any third party without Pegasus' prior approval.
- (d) This Agreement embodies the entire agreement of the parties relating to the subject matter hereof and supersedes all prior understandings or agreements between the parties relating to the same, and all agreements in effect prior to the date hereof with respect to the subject matter hereof are hereby terminated.
- (e) Member shall not assign any of its rights under this Agreement without the prior written consent of Pegasus. This Agreement shall be binding upon and shall inure to the benefit of the heirs, successors and assigns of the parties hereto.
- (f) This Agreement may not be amended or modified other than by a written agreement executed by all of the parties hereto or their successors and assigns.
- (g) Member hereby releases Pegasus and its subsidiaries and affiliates from any and all liability for any loss, cost or damage incurred by Member that results from the act or omissions of any third party in providing wire transfer, direct deposit or related services in connection with this agreement.
- (h) The parties agree that, in addition to Customer, (a) Pegasus shall provide Pegasus Commission Processing pursuant to this Agreement to those Affiliates that are designated by Customer for the provision of such services; and (b) the terms of this Commission Processing Member Services Schedule shall be applicable to each designated Affiliate and Customer shall cause each designated Affiliate to observe and comply with the same. Customer represents and warrants to Pegasus that it has the right, power and authority to direct Pegasus to provide Pegasus Commission Processing to each Affiliate designated by Customer for the provision of such services. Customer shall indemnify, defend and hold harmless Pegasus and its subsidiaries, and the officers, directors employees and agents of the same, from and against all losses, claims, liability, costs, damages, fines, and expenses (including all legal costs) incurred or suffered by any of the indemnified parties that arise out of or in connection with Customer's breach of the representation and warranty in the preceding sentence.