



BRASS RING
— CAPITAL —

FEE AGREEMENT

Advisor

Acquisition Candidate

Name

Company

Address

City/State/Zip

Phone _____ Fax _____

Name

Contact

Address

City/State/Zip

Business Description

This executed agreement will confirm the fee understanding between the above named advisor ("Advisor") and Brass Ring Capital, Inc. ("Brass Ring") in connection with the submission of the above named acquisition candidate ("Candidate") to Brass Ring.

If, within two years of this date, Brass Ring purchases the stock or assets (a "Transaction") of the Candidate, Brass Ring shall pay or cause to be paid to the Advisor a fee ("Fee") as follows:

1. **Signed engagement with Candidate.** Advisor shall be paid a Lehman formula fee for introducing and assisting in the evaluation and negotiation of the Transaction. Payment shall be made in cash or concurrent with cash payment(s) to owners based on 5% of the first \$1 million of Purchase Price, plus 4% of the second \$1 million, plus 3% of the third \$1 million, plus 2% of the fourth \$1 million, plus 1% of the remaining price over \$4 million. For example, a Lehman formula fee on a \$10 million Purchase Price would amount to \$200,000.
2. **No engagement with Candidate.** Advisor shall be paid a fee of \$150,000 in cash at closing for introducing Candidate to Brass Ring. Advisor is not expected to assist in evaluation and negotiation of Transaction.

Engagement with Candidate shall consist of written evidence, signed by authorized Candidate officers or owners, indicating their intent to undertake a material ownership or capital structure transaction of the Candidate. Such written evidence should contain a reasonable level of detail regarding owners' intentions, and be provided to Brass Ring upon request.

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Milwaukee, WI 53203
414.225.0228 phone
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Fee shall be made only in the event: (i) Advisor does not receive Transaction compensation from the Candidate or owners; and (ii) Brass Ring has not previously been introduced or would not otherwise be introduced to Candidate in the normal course of business (such notice shall be given promptly to Advisor upon introduction of a potential acquisition candidate). The Fee shall apply to all cash or other consideration ("Purchase Price") received by owners from Brass Ring for the Transaction.

If the foregoing terms correctly set forth our agreement, please confirm this by signing and returning to Brass Ring a duplicate copy of this letter. This agreement shall become valid only upon execution by both parties listed below.

Advisor

Brass Ring Capital, Inc.

By

Date

By

Date