

CONTINGENT FEE AGREEMENT

I, _____, Authorized Representative of _____, (both referred to hereinafter as “clients”), by execution of this Agreement, hereby authorize Ostroff Law, P.C, (referred to hereinafter as “Ostroff Law”) to represent clients, regarding an insurance claim dispute related to clients’ pandemic/Covid-19 business interruption losses and/or expenses. The clients’ insurance coverage dispute is with _____ (referred to hereinafter as “Insurance Company”).

LEGAL FEES

In consideration of the legal services rendered, clients agree and hereby covenant that Ostroff Law will receive compensation for services based on a PERCENTAGE OF THE ***INSURANCE BENEFIT PAYMENT**** RECOVERY OBTAINED FOR CLIENTS from the Insurance Company, pursuant to this fee schedule:

1. In the event Ostroff Law recovers an *insurance benefit payment* of up to \$100,000, clients agree to pay Ostroff Law its fee pursuant to this schedule:

- Twenty-two percent (22%) of clients’ insurance benefit payment if claim is paid before a lawsuit or arbitration is filed;
- One-third (1/3) of clients’ insurance benefit payment if claim is paid after a lawsuit or arbitration is filed but before the first day of trial or arbitration;
- Forty percent (40%) of clients’ insurance benefit payment if claim is paid on or after the first day of trial or arbitration.

2. In the event Ostroff Law recovers an *insurance benefit payment* of between \$100,000 and \$1,000,000, clients agree to pay Ostroff Law its fee pursuant to this schedule:

- Seventeen-and-a-half percent (17.5%) of clients’ insurance benefit payment if claim is paid before a lawsuit or arbitration is filed;
- Twenty-five percent (25%) of clients’ insurance benefit payment if claim is paid after a lawsuit or arbitration is filed but before the first day of trial or arbitration;
- One-third (1/3) of clients’ insurance benefit payment if claim is paid on or after the first day of trial or arbitration.

3. In the event Ostroff Law recovers an *insurance benefit payment* in excess of \$1,000,000, clients agree to pay Ostroff Law its fee pursuant to this schedule:

- Twelve-and-a-half percent (12.5%) of clients’ insurance benefit payment if claim is paid before a lawsuit or arbitration is filed;
- Twenty-two-and-a-half percent (22.5%) of clients’ insurance benefit payment if claim is paid after a lawsuit or arbitration is filed but before the first day of trial or arbitration;
- Twenty-eight percent (28%) of clients’ insurance benefit payment if claim is paid on or after the first day of trial or arbitration.

**** “Insurance Benefit Payment” for purposes of calculating the above fees includes the total amount before any reimbursement of costs of all payments obtained by Ostroff Law from any sources as payment in whole or part to resolve the insurance coverage dispute, and includes settlements, arbitration awards or verdicts and any award of fees, penalties or interest.***

REIMBURSEMENT OF COSTS RELATED TO PROSECUTION OF CLAIM

All costs expended by Ostroff Law which are directly related to the prosecution of clients' insurance coverage claim dispute and are incident to the investigation, institution, prosecution and/or trial related to clients' claim, shall be reimbursed to Ostroff Law. Said costs/expenses shall include, but are not limited to, filing fees, service costs, expert and other witness fees, court reporter costs, travel fees incurred, or any similar costs or expenses. These costs/expenses shall be deducted out of clients' *insurance benefit payment*, in addition to the above-referenced fees.

NO RECOVERY/NO FEE

Unless Ostroff Law is terminated by client (see below), if no *"Insurance Benefit Payment"* is recovered by suit or settlement, Ostroff Law will have no claim for any fee for services rendered, or for the reimbursement of the expenses they have incurred on clients' behalf.

FEE/LIEN/COSTS DUE IF CLIENT TERMINATES OSTROFF LAW, PC

Should this agreement be breached or otherwise terminated by the client, clients specifically agree that Ostroff Law shall be entitled to an enforceable attorney's lien directly against any *"Insurance Benefit Payment"* recovery that is subsequently obtained on clients' behalf. Whether these proceeds are recovered by another law firm or negotiated by client, Ostroff Law is entitled to immediate reimbursement of costs, disbursements and expenses, as well as any payment of their fee according to the herein agreed percentage of the highest amount as between the highest settlement offer, an arbitration award or a verdict obtained by Ostroff Law on clients' behalf, prior to the date of breach or termination.

If clients decide to terminate this authority before any settlement is offered or any award, judgment or verdict is obtained, I specifically agree that I will pay Ostroff Law reasonable compensation at the rate of \$75/hour for paralegal time and \$375/hour for attorney time, for all work performed on clients' insurance claim dispute to that point.

Any such termination will only be effective at the time it is emailed to jostroff@ostrofflaw.com.

I hereby acknowledge receipt of a copy of this Agreement.

_____ (signature)

Date: _____

_____ Title of Position at Company

OSTROFF LAW, P.C.

Date: _____

By: _____
Jon Ostroff, Esq.