

INDEPENDENT CONTRACTOR AGREEMENT

Spectrum Strategies, LLC

1. Engagement & Status

Contractor is an independent contractor, not an employee. Contractor provides driving and transportation services using company equipment.

2. Compensation

- Contractor is paid 24% of gross load revenue for the first 90 days.
- After 90 days of satisfactory performance, the percentage increases to 30%.
- A 3.5% administrative/factoring fee is deducted from each load to ensure weekly payment.

3. Weekly Deductions

- \$50/week – Contractor Insurance Fee.
- \$50/week – Escrow Contribution until total escrow reaches \$750.
- Total weekly deduction: \$100/week until escrow is satisfied.

4. Escrow Forfeiture Conditions

Escrow may be partially or fully forfeited for:

- Abandonment of truck or trailer.
- Failure to return from time off by an agreed date.
- Quitting without two-week written notice.
- Failure to return company equipment (keys, ELD, fuel card, tools, tarps, straps).
- Negligent damage to equipment.
- DOT out-of-service violations caused by contractor negligence.
- Unauthorized fuel card use or cash advances.

- Failure to maintain a valid DOT medical card.
- Three no-call/no-show incidents.
- Impound fees caused by driver conduct.
- Unprofessional conduct resulting in financial loss.
- Repeated late deliveries caused by negligence.
- Failure to follow dispatch or company policy.

5. Safety & Compliance

Contractor must follow all DOT rules, perform pre-trip inspections, secure loads properly, and operate equipment safely.

6. Equipment Responsibility

Contractor is responsible for care, cleanliness, and proper operation of assigned equipment. Damage caused by negligence will be deducted from settlements and/or escrow.

7. Time Off Policy

No time off permitted during the first 60 days. All approved time off must have a confirmed return date. Failure to return on time results in abandonment classification.

8. Termination

Spectrum Strategies, LLC may terminate this agreement for safety violations, unprofessional conduct, abandonment, or breach of contract. Contractor may terminate with a two-week written notice.

9. Settlement Pay

Settlements are issued weekly for completed loads with all required documents submitted.

10. Return of Property

All company property must be returned within 48 hours of termination. Failure results in escrow forfeiture and legal recovery if necessary.

Contractor Signature: _____ Date: _____

Company Representative: _____ Date: _____