



## Dealer Servicing Agreement

Welcome to New Millennium Finance LLC. Enclosed are the contracts and information you will need to do business with us. The purpose of this Agreement is to set forth rules that will govern the assignment of retail installment sales contracts for servicing, administration and collection.

- Dealer's assignments of Paper to New Millennium Finance LLC for administration, servicing and collection under the terms of this Agreement constitutes a new representation and warranty by the Dealer that such paper meets the criteria set forth in Agreement.
- If New Millennium Finance LLC approves the Paper, the Dealer shall assign such Paper to New Millennium Finance LLC, which assignment shall be for purposes of administration, servicing and collection of the Paper. As well as for security purposes. Upon the request of New Millennium Finance LLC the Dealer will give New Millennium Finance LLC any additional powers of attorney and other documents that New Millennium Finance LLC deems necessary or appropriate to enable New Millennium Finance LLC to carry out its administration, servicing and collection duties. Dealer is not a guarantor or secondary obligator as those terms may be defined under any applicable Uniform Code (UCC) provision. Dealer is not entitled to receive any statutory notices concerning New Millennium Finance LLC's administration, servicing and collection of the Paper, such as a post repossession notice, sale notice or any other statutory notice.
- If New Millennium Finance LLC accepts assignment of Paper it shall be deemed a Receivable under this Agreement and New Millennium Finance LLC will administer, service and collect said Receivable on behalf of the Dealer in accordance with the terms of this Agreement. New Millennium Finance LLC is hereby authorized and empowered to endorse the Dealer's name on any payments made payable to Dealer, any and all instruments of satisfaction or cancellation, or of partial or full release or discharge, with respect to the Paper or to the financed Vehicles.
- Upon early termination of the Paper, Dealer understands that the Obligor may be entitled to a refund of an amount equal to the unused portion of any premium collected by Dealer or otherwise received by the Dealer in connection with the sale of any ancillary product, including GAP protection, warranty or service contracts. Any refund will be calculated in accordance with the product policy or as required by law. Dealer will remit payment of

the refund in its possession to the Obligor or to New Millennium Finance LLC, as directed by New Millennium Finance LLC.

- Dealer is encouraged to communicate information to New Millennium Finance LLC, including location information on Obligors, to the extent that the Dealer believes that the information will be helpful in assisting New Millennium Finance LLC in its duties under this Agreement.
- If Dealer, terminates any Paper assigned to New Millennium Finance LLC there will be a termination fee of a minimum of \$500.00 or 15% of the then outstanding amount of the Receivables, whichever is greater.
- If New Millennium Finance LLC accepts assignment of Paper for administration, servicing and collection, New Millennium Finance LLC's duties shall consist of holding the files that pertain to the Paper; collecting payments due under the Paper and applying the amounts so collected in the following manner:
  - First, to reimburse New Millennium Finance LLC for all Collection Costs.
  - Second, to pay New Millennium Finance LLC 20% of all Collections net of Collection Costs for compensation for the services provided by New Millennium Finance LLC.
  - Third, to pay all outstanding Advances or any other indebtedness or amounts owing from Dealer to New Millennium Finance LLC, including, without limitation, to Administrative Expenses, Termination Fees, and any indemnification obligations of Dealer to New Millennium Finance LLC.
  - Lastly, to Dealer all amounts due with respect to Collections made during the calendar month shall be paid to Dealer as soon as possible, but in all circumstances before the last day of the month immediately following the month Collections were generated.
- New Millennium Finance LLC will respond to all inquiries of Obligors; investigating delinquencies; sending monthly payment books and/or statements to Obligors; and furnishing Dealer monthly statement if requested by Dealer.
- New Millennium Finance LLC shall use reasonable efforts to collect all payments called for under the terms and conditions of the Paper as and when the same shall become due. At the discretion of New Millennium Finance LLC, New Millennium Finance LLC shall use reasonable efforts to repossess the Financed Vehicle securing any Receivable, and sell or otherwise liquidate the Financed Vehicle. New Millennium Finance LLC may, at its own discretion, negotiate payment arrangements with an Obligor, settle any account balances, waive any late payment charge or any other fee, take any other action that it believes is necessary or advisable in the administration, servicing and collection of the Receivables, including selling and assigning delinquent Receivables to third parties for collection, or refrain from taking any action that it believes is not in the best interest of New Millennium Finance LLC and/or the Dealer.
- The Dealer will perfect the security interest in the Financed Vehicle in the name of New Millennium Finance LLC including placing New Millennium Finance LLC's name as lien holder on all titles to Financed Vehicles. The Dealer will take all steps necessary to register and title Obligor's name on his/her Financed Vehicle.
- If Obligor makes any payments due under Paper to Dealer, after Paper has been assigned to and accepted by New Millennium Finance LLC, the Dealer will immediately

contact New Millennium Finance LLC and inform them that the payment was received and shall promptly forward such payment to New Millennium Finance LLC.

- The Dealer grants New Millennium Finance LLC a security interest in all Receivables now or hereafter transferred to New Millennium Finance LLC pursuant to this Agreement and a security interest in the Dealer's interest in the Financed Vehicles connected therewith, together with all proceeds, as a security for the payment of all indebtedness of the Dealer to New Millennium Finance LLC, including Advances, Collection Costs, Administrative Expenses and any other amounts due to New Millennium Finance LLC hereunder. This grant of a security interest extends to any other Receivables originating from a dealership owned by Dealer at a sales location different from sales location stated at the end of this Agreement. This grant of a security interest will survive the termination of this Agreement until the Dealer has paid all its obligations to New Millennium Finance LLC due under this Agreement in full, including Advancements, Collection Costs, Termination Fees and Administrative Expenses. Dealer agrees to take any action requested by New Millennium Finance LLC from time to time, to further perfect its security interest in the Receivables.
- Dealer must not misrepresent the amount of the Down Payment paid by the Obligor in connection with the Financed Vehicle. It goes to the extent that the Dealer accepts a vehicle in trade towards, in whole or in part of the Obligor's down payment. Dealer agrees to apply only the actual cash value of that vehicle to the down payment. Dealer agrees to disclose on credit applications any and all state rebates and source of down payment. Dealer warrants not to purchase any item, transfer funds, include any postdated checks, rebates, side notes or installment notes to Obligor for use as down payment. Dealer warrants that the down payment has been paid in full prior to assignment to New Millennium Finance LLC.
- Dealer understands that the accuracy and legitimacy of the Paper and its files is an integral element of the collection process. Specifically, but without limitation, Dealer warrants that it will not alter or edit any files; will not create fraudulent utility bills, pay stubs, insurance documents, references or other supporting documents and represent to New Millennium Finance LLC that these files are original or legitimate documents.
- The Dealer will defend, indemnify, and hold harmless New Millennium Finance LLC from any and against all costs, expenses, losses, damages, claims and liabilities arising out of or resulting from the following;
  - Any claims by the Obligor with respect to the condition or operation from the Financed Vehicle; the purchase of the Financed Vehicle; the preparation of the Paper assigned to New Millennium Finance LLC and , subject to the provisions of New Millennium Finance LLC's servicing or collection of any Paper assigned under this Agreement.
  - Any breach of any of the misrepresentations, warranties or agreements made by Dealer under this Agreement.
  - Any of the Dealer's taxes that may at any time be asserted against New Millennium Finance LLC with respect to the transactions contemplated herein including, without limitation of any sales, gross receipts, general corporation, tangible or intangible personal property, privilege, or license taxes and costs and expenses in defending against same.

- Indemnification shall include reasonable attorney fees, and all expenses of litigation. To the extent that if New Millennium Finance LLC incurs any costs, fees or expenses pursuant that New Millennium Finance LLC may, at its discretion, recover these costs, expenses or fees, by adding the amount due to the Dealer's Advance. And recover the amount through Collections recovered.
- This agreement shall remain in effect from the Effective Date unless and until this Agreement is terminated in accordance with this agreement.
- In the event that Dealer would like to terminate this Agreement, and obtain reassignment of the Paper previously assigned to New Millennium Finance LLC, it must provide New Millennium Finance LLC with 180 days written notice along with payment of all amounts due as follows;
  - Any unreimbursed Collection Costs and Administrative Expenses;
  - Any unpaid Advances and all other amounts owed by the Dealer to New Millennium Finance LLC.
  - A termination fee equal to 15% of the then outstanding amount of Receivables or a minimum of \$500.00 whichever is greater.
  - Any collection or repossession expenses, including attorney fees in connection with Paper to be repurchased by Dealer, the Repurchase Price of Paper shall include the amount of such expenses.
- Upon receipt in full of the amounts set forth above, New Millennium Finance LLC shall deliver all Paper to the Dealer and shall take such action as may be requested by Dealer, at the Dealer's expense, to terminate or assign to the Dealer, New Millennium Finance LLC's security interest in the Receivables and Financed Vehicles. If the Dealer fails to promptly pay such amounts, New Millennium Finance LLC may exercise any rights it has, and at its discretion may continue to Collect the Receivables and retain Collections in satisfaction of such amounts due from Dealer. Dealer agrees to defend, indemnify, protect, save, keep, and hold harmless New Millennium Finance LLC and its affiliates, directors, officers, employees, representatives, agents, stock holders, servants, and successors and assigns from against any and all, claims, losses, liabilities, damages, injuries, costs, expenses, attorney fees, court costs and other amounts arising out of or resulting from any collection or servicing activities on any Paper that take place by any party other than New Millennium Finance LLC after the Paper has been re-assigned to Dealer in accordance with this provision.
- Paper assigned to New Millennium Finance LLC must be in compliance with applicable law and otherwise in compliance with Dealer representations contained in this Agreement. If New Millennium Finance LLC or Dealer discovers that Paper assigned to New Millennium Finance LLC violates applicable law or violates a Dealer representations contained in this Agreement, Dealer, within 30 days of written notice of the violation agrees to repurchase the paper from New Millennium Finance LLC and shall pay
  - Any unreimbursed Collection Costs and Administrative Expenses;
  - Any unpaid Advances and all other amounts owed by the Dealer to New Millennium Finance LLC.
  - A termination fee equal to 15% of the then outstanding amount of Receivables or a minimum of \$500.00 whichever is greater.

- Any collection or repossession expenses, including attorney fees in connection with Paper to be repurchased by Dealer, the Repurchase Price of Paper shall include the amount of such expenses.
- Dealer acknowledges that this termination fee is not a penalty provision, but compensation for the work New Millennium Finance LLC performed up to the date of termination in addition to the work that will have to be performed in transferring the Paper back to the Dealer.
- This Agreement shall terminate immediately, without further notice to Dealer, and New Millennium Finance LLC shall be entitled to immediate repayment of all outstanding advances and termination fees specified above upon occurrence of any of the following;
  - Dealer is dissolved.
  - Dealer merges or consolidates with a Person other than the affiliated entity of Dealer.
  - Leases, sells conveys a material part of its assets or business outside the ordinary course of business to a Person other than the affiliated entity of Dealer.
  - Ceases to operate its business.
- If any one or more of the provisions of this Agreement shall be for any reason whatsoever held invalid, then such provisions shall be deemed severable from the remaining provisions of this Agreement or the rights of the Dealer or New Millennium Finance LLC. If for any reason a court determines that any part of the provisions of this Agreement is unreasonable in scope or otherwise unenforceable, such provision(s) will be deemed modified and fully enforceable, as so modified, to the extent determined by the court to reasonable under the circumstances.

New Millennium Finance LLC requires a copy of your Automobile Dealer's License at time of sign up.

Agreement Acceptance: This Dealer Agreement and the Guaranty, if any, set forth below are not affective until signed at its executive office located in Spotswood, New Jersey.

New Millennium Finance LLC  
 19 Snowhill Street, Suite C  
 Spotswood, NJ 08884

Dealer: \_\_\_\_\_  
 By: \_\_\_\_\_  
 (Officer, Partner or Owner)

Dealer's Authorized Signers:

\_\_\_\_\_  
 Name and Title