

## DEALER AGREEMENT

This agreement ("Agreement") is entered into between Autocar Financial LLC ("Autocar Financial"), 2731 Executive Park Drive Suite 10 Weston, FL 33331, a Florida Limited Liability Company and

\_\_\_\_\_ ("Dealer") with an address

of \_\_\_\_\_.

Dealer may offer to assign and sell to Autocar Financial (the "Sale"), and Autocar Financial may agree to purchase, on such terms and conditions as Autocar Financial agrees to in writing (including this agreement), at any time and from time to time, certain retail motor vehicle installment sales contracts, together with all related documents and instruments (all of which shall be called the "Contract") which Dealer entered into, as the seller with certain retail purchasers (the "Buyer") of new or used motor vehicles, as the case may be (which together with all other goods and services provided by or through Dealer are the "Collateral"). Dealer and Autocar Financial further agree as follows:

**1. Purchase Price:** The purchase price ("Dealer Advance") for each contract which Autocar Financial agrees to purchase will be as Autocar Financial agrees in writing. Autocar Financial has no obligation to purchase any Contract. If Autocar Financial elects to purchase a Contract offered by Dealer, the Sale shall be completed as soon as Autocar Financial has received all of the documents and instruments Autocar Financial requires.

**2. Representations and Warranties:** Dealer's offer to sell the Contract will be Dealer's representation and warranty (both of which shall survive Autocar Financial or Rejection of the Contract that (a.) The Contract arose from a bona fide sale to the Buyer on only the terms set forth in the Contract; (b.) The Collateral is completely and accurately described in the Contract; (c.) The Collateral was delivered to and accepted by the Buyer; (d.) Dealer has furnished and installed and Dealer has paid for all labor and materials used in connection with the Collateral; (e.) Dealer has made application for appropriate registration and title to the vehicle in the State of the buyer's residence to reflect Autocar Financial's first priority security interest in the collateral; (f.) All documentation furnished from Buyer reflects Autocar Financial's security interest in the Collateral; (g.) Autocar Financial's security interest in the Collateral has been fully timely and properly perfected as a firstlien holder; (h.) Title to the subject vehicle is free and clear, unencumbered and is not a grey market or rebuilt title; (i.) Dealer will ensure that title will be delivered within 30 days from the date of assignment to Autocar Financial; (j.) Dealer has the right and authority to assign its security interest in the Collateral and sell the Contract to Autocar Financial free and clear of all other interests, claims and encumbrances except the Buyer's subordinate interest and have delivered to Autocar Financial all original counterpart copies of the contract; (k.) All Statements made by or on behalf of Buyer(s) and furnished to Autocar Financial by dealer are true; (l.) Dealer did not modify or alter the cash price to reflect, in whole or in part, any of the Terms or conditions of the Sale for any cost, fee or discount Autocar Financial may charge Dealer; (m.) Except as Dealer has disclosed to Autocar Financial in writing, Dealer has not extended credit to the Buyer or assisted the Buyer in obtaining credit to be used in whole or in part to provide the down payment; (n.) The down payment is accurately reflected in the Contract and represents actual cash given by the Buyer to the Dealer (o.) The Contract is genuine, legally valid and fully enforceable in accordance with its terms and not subject to any offsets, counter claims, rescission rights or defenses; (p.) Dealer has not made any oral or written promise, affirmation, warranty or representation to the Buyer not contained in the Contract; (q.) Dealer has not represented and will not represent that the Dealer is Autocar Financial's agent or representative; (r.) Dealer shall comply at the time the Contract was originated or made, and is currently in compliance in all respects, with all requirements of applicable federal, state and local laws and regulations, including, usury laws, the federal Truth-in-Lending Act, the Equal Credit Opportunity Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, the Fair Credit Billing Act, the Federal Trade Commission Act, the Gramm-Leach-Bliley Act, the Magnuson-Lost Warranty Act, Title V, the Patriot Act, the Federal Reserve Board Regulation D, M and Z, state adaptations of the National Consumer Act, the Uniform Commercial Code and the Uniform Consumer Credit Code and any other consumer creditor equal opportunity disclosure relative to the transaction contemplated herein; (s.) Dealer has fully complied with and the Contract is valid under any and all applicable Federal and state laws, rules and regulations; (t.) Dealer has not acted as a broker or middleman regarding the transaction on behalf of another, including but not limited to selling the vehicle for a wholesaler; (u.) Dealer was the legal owner of the vehicle at the time of the sale to the Buyer and any prior contract has been rescinded, in writing, by the Buyer; (v.) Dealer has not provided any Dealer or Manufacturer credit or rebate to any Buyer that is disclosed as cash down payment on the Buyer's Order or Finance Contract; (w.) The Buyer is the person primarily driving the subject vehicle and is not a straw purchaser; and; (x.) The Buyer has given the Dealer written authorization to pull his/her credit. It is understood and agreed that the covenants, representations and warranties of Dealer set forth in this Agreement shall be incorporated in each assignment of a Contract notwithstanding any restrictive or qualified endorsement on any Contract or separate assignment or the examination or lack of examination of any Buyer file.

In the event any representation or warranty Dealer has made to Autocar Financial of the Buyer is breached or untrue, Dealer shall, whether or not the Buyer has defaulted, Repurchase, without recourse, such Contract for and pay Autocar Financial in cash upon demand the balance owed by the Buyer to Autocar Financial, including repossession costs and expenses and attorney's fees and any other sums owed by Buyer and Dealer to Autocar Financial with respect to such Contract and this Agreement, as amended ("Repurchase Price"). Autocar Financial shall not be obligated to first repossess the subject vehicle

Dealer Initials: \_\_\_\_\_

prior to reimbursement by Dealer. Dealer's obligation to repurchase a Contract and the Repurchase Price will not be affected by Autocar Financial or Dealer's inability to obtain possession of the Collateral or the physical condition of the Collateral. As security for Dealer's performance and any other obligations Dealer may now or in the future have with Autocar Financial, Dealer grants Autocar Financial a security interest in any monies which pursuant to this Agreement or any other agreement with Dealer, Autocar Financial may now or in the future be obligated to pay to or for the account of Dealer. Should Dealer (i.) cease to be active in the vehicle sales business, (ii.) fail to complete the repurchase of any Contract as provided herein, or (iii.) be in default with respect to any of Dealer's obligations to Autocar Financial, Autocar Financial may cease remitting current or future distributions while such condition exists and may from time to time, Autocar Financial's sole discretion, apply sums owed to Dealer to any of Dealer's obligations to Autocar Financial.

**3. Insurance.** Each vehicle sold under a Contract must be covered by fire, theft and comprehensive and collision insurance with a deductible not to be greater than Five hundred dollars (\$500) fully protecting Autocar Financial's interest in the Vehicle and naming Autocar Financial as loss payee and an additional named insured. It is the Dealer's responsibility to submit with each Purchased Contract evidence of such insurance satisfactory Autocar Financial. Dealer shall be responsible and agree to pay Autocar Financial for any loss suffered as a result of the Debtor's failure to have insurance in place at the time Autocar Financial purchases the Purchased Contract.

**4. Rate Participation:** At any time and from time to time, in Autocar Financial's sole discretion, Autocar Financial may offer financing programs which offer Rate Participation under such terms and conditions as shall be set forth in our written notice to Dealer.

**5. Applicable Law:** The interpretations and construction of this Agreement, wherever made and executed and wherever performed, shall be governed by the laws of the State of Florida. Should any provision of the Agreement, or any phrase, sentence, clause or paragraph be determined to be unenforceable by any court of competent jurisdiction, such enforce ability shall not affect any other term or condition of this Agreement; rather, this Agreement shall be construed as if such invalid, illegal, or unenforceable terms or condition had never been contained in the Agreement.

**6. Indemnity:** Dealer agrees to indemnify, defend and hold Autocar Financial harmless from and against any and all claims, actions, suits, proceedings, costs, expenses, losses, damages and liabilities, including strict liability in tort and including court costs and attorney's fees incurred by Autocar Financial in connection with a Contract or Collateral arising out of (a.) Dealer's breach or misrepresentation under this Agreement or (b.) Any event, which occurs whether before or after Dealer is obligated to repurchase the Contract.

**7. Effective Date and Termination:** This Agreement shall become effective on the date indicated below and shall be binding on Dealer and Autocar Financial and any respective successors and assigns as to all Contracts Dealer sells to Autocar Financial whether before or after the date hereof until terminated by receipt of written notice by either party from the other. Any such termination shall not relieve either party from any obligation or liability incurred prior to the effective date of termination.

**8. Jurisdiction and Venue:** The parties acknowledge that this Agreement was entered into in Broward County, Florida. The parties acknowledge that this Agreement was entered into in Broward County, Florida. Dealer and Autocar Financial agree that any lawsuit arising out of or in connection with this contract must be brought in Federal or State Court located in Broward County in the State of Florida. Dealer consents to personal jurisdiction in the State of Florida and venue in Broward County, Florida.

**9. Attorney's Fees and Costs.** The prevailing party in any action brought to enforce the terms of this agreement shall be entitled to recover all legal costs to include attorneys' fees at all levels from the non-prevailing party.

**10. Modification.** This contract cannot be modified, altered, amended or changed except by written instrument signed by both parties.

**11. Miscellaneous:** Autocar Financial may assign or transfer, in whole or in part, this Agreement and in such event Autocar Financial's assignee or transferee shall have all of Autocar Financial's rights, powers, privileges and remedies to the extent of the Assignment. DEALER MAY NOT ASSIGN, TRANSFER, PLEDGE, OR HYPOTHECATE IN ANY FASHION ANY OF ITS RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT IN WHOLE OR IN PART WITHOUT Autocar Financial WRITTEN CONSENT. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement. A facsimile copy of a signature shall be treated as an original. Both Dealer and Autocar Financial acknowledge that the entire agreement and understanding is in this Agreement and there are no other prior contemporaneous written or oral agreements, understandings, undertakings, negotiations, promises, discussions, warranties or covenants not specifically referred to or contained in this Agreement and that any such negotiations merge into this Agreement. No waiver of any other provision (whether or not similar), nor shall any such waiver constitute a continuing waiver unless otherwise expressly provided. Headings at the beginning of each paragraph are for convenience only and are not

intended to otherwise influence or affect the interpretations of any provision of this Agreement. All notices required or permitted to be given must be in writing and will be effective if by personal delivery, telefax or telegraph upon receipt, or if by mail, five business days following deposit in the United States mails, postage prepaid and properly addressed as indicated below or as otherwise changed by proper notice of such change. Dealer authorizes Autocar Financial to send faxes to the facsimile number set forth below.

IN WITNESS WHEREOF, this Agreement is executed by Dealer this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and accepted by Autocar Financial on the date shown below Autocar Financial's signature.

**Autocar Financial LLC**

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Sworn to and subscribed before me  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
NOTARY PUBLIC, State of Florida

Commissioned Name of Notary Public \_\_\_\_\_, there appeared,  
\_\_\_\_\_[Name of signor] who is [ ] Personally known [ ] or produced Identification

Type of Identification Produced, \_\_\_\_\_.

**DEALER:** \_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Sworn to and subscribed before me  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
NOTARY PUBLIC, State of \_\_\_\_\_

Commissioned Name of Notary Public \_\_\_\_\_, there appeared,  
\_\_\_\_\_[Name of signor] who is [ ] Personally known [ ] or produced Identification

Type of Identification Produced, \_\_\_\_\_.

Dealer Initials: \_\_\_\_\_