

INDEPENDENT AUTO DEALER AGREEMENT

The undersigned dealer ("Dealer") is engaged in the business of selling various types of passenger motor vehicles and certain related services. From time to time, Dealer enters into Contracts with Buyers of Vehicles. Dealer desires to sell certain Contracts to Avid Acceptance, LLC, a Utah limited liability company located at 6995 Union Park Ctr, Suite 450, Midvale, Utah 84047 ("Avid"), and Avid desires to purchase certain Contracts from Dealer pursuant to the following terms and conditions. Avid and Dealer may hereafter be referred to individually as a "Party" or together as the "Parties."

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions

- A. "Agreement" means this Dealer Agreement between the Parties, as may be amended from time to time.
- B. "Ancillary Products" shall mean service contracts, warranties, mechanical breakdown contracts, GAP contracts, vehicle recovery devices, credit life, credit accident, and health insurance. In addition, the term shall include other products and services acceptable to and approved in writing from time to time by Avid.
- C. "Buyer" shall mean any retail consumer, including any co-buyer(s) or guarantor(s) who enter into a Contract with Dealer for the purchase or lease of a Vehicle.
- D. "Contract(s)" shall mean any retail installment sales contract, conditional sales contract, security agreement, financing agreement, loan, lease, guaranty or other agreement, document or instrument providing for the payment by Buyer to Dealer of funds in connection with a sale or lease to Buyer of a Vehicle owned or held for sale or lease by Dealer or securing the payment thereof.
- E. "Vehicle" shall mean any new or used motor vehicle owned by Dealer, intended for the purchase, lease and/or use of Buyer which is the subject of a Contract.

2. Assignment of Contract

- A. Approval by Avid. Dealer is not required to sell and Avid is not required to purchase any Contracts hereunder. Dealer may from time to time forward to Avid for review the application and buyer order forms relating to a Contract (an "Application"). In Avid's sole and absolute discretion, Avid may approve such Application for purchase by sending Dealer a written approval (an "Approval") for such Contract. Each Approval shall list the price at which Avid agrees to purchase such Contract on the terms and conditions listed herein and in such Approval and provided that Avid may determine in Avid's sole and absolute discretion whether it will purchase any Contract. Submission of an Application constitutes a representation and warranty by Dealer that the Application and the Contract related to the Application fulfills all of Dealer's representations and warranties given with respect to Purchased Contracts in this Agreement.
- B. Contract Documentation and Assignment. For each Contract presented for assignment to Avid, Dealer shall deliver, or cause to be delivered, to Avid: (a) the original and fully executed Contract, with all appropriate and completed assignments, endorsements and other instruments signed by Dealer, the appropriateness and completeness of which shall be determined by Avid in its sole and absolute discretion; (b) the original legal certificate of title covering the Vehicle showing Avid as sole lien holder (or owner as the case may be) of the

Vehicle and the applicable Buyer as the registered owner (or lessee as the case may be) of the Vehicle, or evidence acceptable to Avid of a properly perfected and sufficient first-position security interest held by Avid in such Vehicle; (c) the invoice for new Vehicles and the signed book sheet for used Vehicles; d) the Application; (e) a copy of the insurance policy covering the Vehicle securing such Contract underwritten by an insurance company approved by Avid, insuring Avid and the Dealer, as their interests may appear, which insurance policy shall provide, in addition to coverage required by federal, state and local law, full collision and comprehensive coverage, with a deductible not in excess of \$500.00; (f) any other documents or information requested in the Approval for such Contract along with an Approval for such Contract dated within the preceding thirty (30) days. Avid shall in its sole and absolute discretion determine whether it will accept assignment of the Contract. Each Contract accepted, in writing, for assignment by Avid shall be a "Purchased Contract."

- C. Purchase Price and Payment. For each Purchased Contract, Avid agrees to pay Dealer the agreed-upon price documented in the Approval for such Purchased Contract, less any legal, accounting, processing or other fees charged by Avid to the Dealer in conjunction with this Agreement and/or the Purchased Contract or Ancillary Product assignment(s) or any other amounts owed to Avid by the Dealer, which amount shall constitute the full amount to be paid to Dealer to purchase such Purchased Contract. Upon the purchase of a Contract by Avid, Dealer shall no longer have any right, title or interest in the Contract or the Vehicle securing such Contract.

3. Title and Perfection of Security Interest

- A. Lien Perfection. For each Purchased Contract, Dealer shall within twenty (20) days from the execution of the date of the applicable Purchased Contract or a lesser time if required by law to perfect Avid's first priority security interest in a Vehicle securing such Purchased Contract, prepare, record and/or file all documents necessary to provide Avid with a valid, enforceable and properly perfected first priority security interest (or ownership interest as the case may be) in such Vehicle in favor of Avid. Dealer expressly acknowledges that Dealer is solely responsible for lien perfection without regard to the Buyer or to the Buyer's ability to perfect the lien him/herself or to the state in which the Vehicle will be registered, or any other considerations. If Dealer fails to provide Avid with a valid, enforceable and properly perfected first priority lien security interest (or ownership interest as the case may be) in a Vehicle securing a Purchased Contract, or if in any

event Avid does not receive within one hundred and twenty (120) days from the Contract date the original certificate of title to the underlying Vehicle, Dealer agrees to immediately repurchase the applicable Purchased Contract from Avid.

- B. **Title.** The Dealer represents, covenants and warrants that it shall have good, indefeasible, merchantable and clear title to the Vehicle securing each Purchased Contract at the time that such Vehicle is sold to Buyer, free from all liens, charges, claims, setoffs or other encumbrances. At the time of the sale to Buyer, if the title: a) is not free from all liens, charges, claims, setoffs or other encumbrance; b) indicates a salvage, rebuilt/restored, reconstructed, flood, fire, hail or other damage, manufacturer's buy-back, vehicle history on file, vehicle not suitable for registration, a lemon-law buyback or any other condition adversely affecting the Vehicle's title; or, c) bears a vehicle identification number indicating that its intended location of sale, lease and use was any foreign country, including without limitation Canada or Mexico, Dealer agrees to and shall immediately repurchase the applicable Purchased Contract(s) from Avid on the terms set forth in Section 8 of this Agreement.

4. Ancillary Products and Services

- A. **Acceptance.** Any Ancillary Products financed by Dealer in connection with any Purchased Contract must be approved by Avid in the Approval for such Purchased Contract. Avid may in its sole and absolute discretion charge an additional processing fee in connection with the assignment to Avid of such Ancillary Products.
- B. **Cancellation of Ancillary Product or Service.** If an Ancillary Product has been sold by Dealer and financed pursuant to a Purchased Contract, and: (i) Avid suffers any loss on such Purchased Contract as a result of default, breach, failure of payment, repossession, legal action, including without limitation bankruptcy, skip or total loss of the Vehicle securing such Purchased Contract, any refund of any premium, tax credit or other charge paid by Avid for any Ancillary Products financed pursuant to such Purchased Contract shall, upon written request by Avid, be remitted to Avid within thirty (30) calendar days of such event to Avid by Dealer to be applied toward the balance owing under such Purchased Contract; (ii) any such Ancillary Products sold pursuant to a Purchased Contract are otherwise canceled, any unearned premiums or other monies shall be remitted to Avid within thirty (30) calendar days of such cancellation by Dealer to be applied to the balance owing under the applicable Purchased Contract; or (iii) the Purchased Contract is satisfied in full by the Buyer, the Dealer shall remit any unearned premiums or other monies to the Buyer within the time required by applicable law, or if Avid or a subsequent assignee is required by law to refund the unearned premium or other monies to Buyer, Dealer shall immediately upon written request by Avid remit such premium to Avid or subsequent assignee, as applicable.

5. Payments From Buyer

Dealer shall instruct the Buyer to remit all payments due under a Purchased Contract to Avid or its designee, without set-off, claim or deduction. If Dealer receives any payment from any Buyer pursuant to a Purchased Contract or Ancillary Product assigned to Avid which should have been paid to Avid, Dealer shall immediately remit such payment to Avid, and in no event later than the close of the following business day.

6. Records and Right to Audit

Dealer shall maintain complete and accurate records concerning any Purchased Contract and the Vehicle securing such

Purchased Contract and any and all other transactions associated with such Vehicle. Upon five (5) days' notice, Dealer grants Avid the right to inspect Dealer's records concerning all Purchased Contracts and any Vehicles securing such Purchased Contracts. Any inspection shall not unreasonably interfere with the ordinary course of Dealer's business.

7. Dealer Representations, Warranties and Covenants

- A. **Organization; Authority; Change in Organization Structure.** Dealer represents, warrants and covenants that it: (i) is duly organized, validly existing and in good standing under the laws of its state of formation; (ii) is duly qualified and in good standing under the laws of each jurisdiction where its ownership or lease of property or the conduct of its business require such qualification, including any jurisdiction in which Dealer enters a Contract; (iii) has the requisite power and authority and the legal right to enter into this Agreement, the Contract(s) and the Ancillary Product documentation and to own and operate its properties, to lease the properties it operates under lease, and to conduct its business as now conducted and hereafter contemplated to be conducted; (iv) has all necessary licenses, permits, consents, or approvals from or by, and has made all necessary notices to all governmental authorities having jurisdiction, to the extent required for such current ownership and operation or as proposed and/or contemplated to be conducted; and, (v) is in compliance with its organizational documents. Dealer shall notify Avid of any material or significant change in Dealer's ownership, organization or business, including without limitation the death of a principal, whether a shareholder, general partner or owner, or a dissolution, merger, consolidation or reorganization or a conversion to another form of legal entity, within 30 days after Dealer has knowledge of such change. Dealer acknowledges that Avid may conduct a credit review of Dealer and in connection with such review, authorizes Avid to contact any third party Avid deems necessary in Avid's sole discretion in connection therewith.
- B. **Bona Fide Application.** Dealer represents, warrants and covenants that for each Application submitted to Avid by Dealer: (i) the Application shall be bona fide, valid and genuine; (ii) the Application shall be duly and properly executed by the parties shown as Buyers or guarantors, none of whom shall be incompetent, minors or deceased, and each of whom shall have full legal capacity to enter into the Application at the time they execute the same; (iii) the information provided by Buyer on such Application is true and accurate; (iv) that Dealer has not coached, instructed or otherwise encouraged and/or influenced any party to provide inaccurate, untrue, false and/or misleading information on the Application, and (v) that Dealer has complied with, and the Application conforms with, all requirements of any law applicable to the transaction contemplated by the Application.
- C. **Compliance with Law.** Dealer represents, warrants and covenants that all acts and operations of Dealer, including the sale and financing of insurance or other coverage, the sale and financing of Vehicles and Ancillary Products are in compliance with all applicable federal, state, and local laws, regulations, ordinances and applicable license and permit requirements, including without limitation the Fair Credit Reporting Act, the Equal Credit Opportunity Act and Regulation B, the Truth-in-Lending Act and Regulation Z and all Federal Trade Commission rules and regulations. Dealer agrees to and shall promptly forward to the proper authorities all federal, state and local taxes and fees due in

connection with the sale and/or registration of each Vehicle securing a Purchased Contract. Dealer has made no inaccurate, untrue, false or misleading representations, warranties, statements, claims or comments regarding any Purchased Contract or any terms thereof, including without limitation regarding the finance charge or the rate thereof.

- D. Consideration; Ordinary Course; Customary Terms. Dealer represents, warrants and covenants that (i) the purchase price for each Purchased Contract represents fair and reasonably equivalent value to the Dealer for the sale of such Purchased Contract, (ii) the purchase price shown on the face of any Purchased Contract is the purchase price the Dealer would charge for the property sold pursuant to such Purchased Contract in a sale for cash, rather than a credit sale, (iii) the price has not been increased to reflect any discount or processing fee charged by Avid in connection with purchase of the Contract, (iv) each Purchased Contract is or will be originated by Dealer for the sale of a Vehicle in the ordinary course of Dealer's business and contains customary and enforceable provisions for a sale of a motor vehicle in the state in which Dealer has its place of business and in the state in which the applicable Buyer resides, and (v) on the date of purchase of each Purchased Contract, Dealer shall not be insolvent or rendered insolvent as a result of a sale of any Purchased Contract.
- E. Disclosure. For each Purchased Contract, Dealer represents, warrants and covenants that it has disclosed to Avid all facts relating to such Purchased Contract. No representation or warranty by Dealer to Avid in this Agreement, or in any Application, Contract, title, certificate, schedule, exhibit or other agreement, document or instrument furnished or to be furnished to Avid by or on behalf of Dealer pursuant hereto or in connection with the transactions contemplated hereby is false or inaccurate in any respect or contains any untrue statement or a fact or omits or will omit to state any fact necessary to make the statements contained herein or therein not misleading.
- F. Valid Title; Further Assurances. For each Purchased Contract, Dealer represents, warrants and covenants that it has, immediately prior to the transfer, sale and/or assignment of such Contract to Avid, good, marketable, indefeasible and defensible title to such Purchased Contract free and clear of all liens, charges, claims, setoffs or other encumbrance. Upon transfer of any Contract or Ancillary Product to Avid, Avid shall hold good, marketable and indefeasible title to each such Contract or Ancillary Product, free and clear of all liens, charges, claims, setoffs or other encumbrance. Dealer shall, at any time and from time to time upon request of Avid, do, execute and deliver all such further acts or additional documents as may be reasonably requested by Avid to effect the transactions contemplated by this Agreement. Dealer agrees to perform its obligations under each Purchased Contract and to use its best efforts to resolve any disputes related to any Vehicle securing a Purchased Contract.
- G. Enforceability. Dealer represents, warrants and covenants that each Purchased Contract, Ancillary Product and guarantee and/or additional collateral agreement in connection with each Purchased Contract or Ancillary Product is a valid, legal and binding obligation entered into by a bona fide and competent Buyer for a Vehicle to be used for consumer purposes only, that such Purchased Contract was completely filled in when signed by Buyer, and will be legally enforceable by Avid upon assignment to Avid against each purported signatory thereof without any

defenses, rights of setoff or other claim by the purported signatories to such agreements.

- H. Cash Down Payments. Dealer represents, warrants and covenants that, prior to the assignment of any Purchased Contract from Dealer to Avid, Dealer received, pursuant to the terms of the Purchased Contract, all down payment amounts due from the Buyer in full, in the form of check, cash, or certified funds ("Cash Down Payment"). It is expressly acknowledged, understood, and agreed by the Parties that the following are not valid forms of Cash Down Payment: (i) a credit card, check drawn on a credit card account, or any other credit transaction; (ii) a payment made through a check guarantee service; (iii) uncashed checks or promissory notes of Buyer held by Dealer; or (iv) payment provided directly or indirectly by Dealer. If Dealer fails to collect the Cash Down Payment in full in accordance with this Agreement prior to the assignment of any Purchased Contract to Avid or if the Dealer accepts a check or other payment method that is returned for insufficient funds or any other reason upon presentment for payment, such Purchased Contract shall be subject to immediate repurchase by Dealer as described in Section 8 of this Agreement. Dealer shall notify Avid immediately if a Cash Down Payment check or other payment method for a Purchased Contract is returned for insufficient funds or any other reason.
- I. Vehicle Features, Options. Dealer represents, warrants and covenants that Vehicle used as collateral to secure each Purchased Contract is equipped with all of the options noted on the signed book sheet, in the case of a used Vehicle, or invoice, in the case of a new Vehicle, and that, upon sale to the applicable Buyer, the Vehicle was in good and satisfactory operating condition with no defects known to Dealer and that Buyer has accepted the Vehicle and taken delivery thereof.
- 8. Dealer Liability**
- A. Repurchase. If Dealer breaches or otherwise fails to perform and/or honor any obligation, representation, warranty, or covenant in this Agreement, or in the assignment of any Purchased Contract or Ancillary Product to Avid, or if any such representation, warranty, covenant, or statement is untrue or becomes untrue with the passage of time, then Dealer shall repurchase such Purchased Contract or Ancillary Product without recourse against Avid and pay to Avid upon demand the following amounts: (i) the then-remaining principal balance of such Purchased Contract or Ancillary Product; (ii) accrued but unpaid interest and servicing fees; and, (iii) any additional charges, costs, expenses and/or damages incurred by Avid as a result of Dealer's breach, including without limitation costs of collection, reasonable attorney fees and costs. In addition, Dealer shall repurchase any Purchased Contract in which the applicable Buyer fails to make the first payment with in 30 days of the due date of such Purchased Contract under the terms and conditions set forth herein. If Dealer fails to repurchase any Purchased Contract or Ancillary Product as a result of Dealer's breach, Avid may in its sole and absolute discretion repossess and sell the Vehicle securing such Purchased Contract or Ancillary Product, at public or private auction, and Dealer shall be liable for the Purchased Contract or Ancillary Product deficiency amount and any costs, expenses and fees, including without limitation reasonable attorney fees, associated with the sale of such Vehicle. Upon Dealer's repurchase of any Purchased Contract, Avid shall release to Dealer all documents in Avid's possession relating to such Purchased Contract.

B. Indemnification. Dealer shall indemnify, defend, and hold Avid, its employees, officers, directors, agents and assigns harmless from any claims, losses, damages, liability and expenses, including reasonable attorney fees and costs of litigation or pending litigation, regardless of whether any legal proceeding is commenced, which relate to a Purchased Contract or Ancillary Product and arise from Dealer's breach or default under this Agreement, Dealer's conduct, the failure of the transaction to comply with Dealer's representations, warranties, covenants or any acts or omissions on the part of Dealer or any taxes that may be asserted against Avid with respect to the transactions contemplated herein (other than taxes measured by the net income of Avid), including without limitation any sales, use, gross receipts, tangible or intangible personal property, or ad valorem taxes.

9. Term, Termination, and Effective Date

This Agreement shall be effective upon date set forth below and shall continue in force until terminated by either Party in accordance with this Section 9. The Agreement may be terminated by either Party with written notice to the other Party. Notwithstanding the foregoing, however, termination shall not affect the obligations, representations, warranties and covenants of the Parties outlined in the Contracts or Ancillary Products assigned to Avid, including without limitation the survival of Sections 7, 8 and 10 shall survive any termination of this Agreement.

10. Confidential Information

"Confidential Information" means a Party's proprietary or confidential information that has been designated as confidential information in writing. Confidential Information shall not include information that: is or becomes publicly known through no wrongful act of the Party receiving the information; becomes known without confidential or proprietary restriction from a source other than the disclosing Party; can be shown by written records that the recipient possessed the information prior to the disclosure by the disclosing Party; or was or is independently developed without use of or reference to Confidential Information from the other Party. Each Party agrees and acknowledges that: (i) during the course of this Agreement, it may learn certain Confidential Information of the other Party; (ii) Confidential Information shall remain the sole and exclusive property of the disclosing Party; (iii) Confidential Information is made available to the receiving Party on a limited use basis solely for use as required by, or set forth in, this Agreement; (iv) it will not sell, disclose, or otherwise make Confidential Information available, in whole or in part, in a manner not provided for in this Agreement, without the prior written consent of the other Party, except that a Party may disclose Confidential Information to its affiliates and independent contractors who have assumed confidentiality obligations which parallel this Agreement; and, (v) it will utilize no less than a reasonable degree of care to prevent disclosure of Confidential Information to any unauthorized person or entity.

11. Other Terms.

A. Advertising/Marketing. Neither Party shall use the other's name or brand on any advertising or solicitation regardless of medium without the prior written approval of the other Party; provided, however, that Dealer hereby authorizes Avid to use Dealer's name and/or brand in Avid's presentation and other materials Avid uses in connection with its operations and interactions with third parties and funding sources.

B. Amendments. This Agreement may be amended only by a separate writing dated and executed by both Parties. Avid may amend the form and content of any future Contract or

Ancillary Products by a separate writing forwarded to and received by Dealer from Avid, in which case, the amendments contained therein shall be deemed accepted without qualification as to such future Contracts and Ancillary Products.

C. Assignment. Dealer shall not be permitted to assign this Agreement or any rights, duties, or responsibilities under this Agreement without the prior written consent of Avid, including without limitation any assignment by operation of law, including any assignment to a successor in interest in connection with a merger, acquisition, business combination, consolidation, divestiture, or business reorganization upon. Dealer hereby acknowledges and agrees that Avid shall be permitted to assign this Agreement in Avid's sole discretion.

D. Resale of Contracts by Avid. It is understood and agreed that Dealer's representations, warranties and covenants set forth in this Agreement shall survive the sale of each Purchased Contract or Ancillary Product to Avid by Dealer and any assignment of any Purchased Contract or Ancillary Product by Avid to any subsequent assignee, and shall continue so long as any Purchased Contract or Ancillary Product shall remain outstanding. Dealer acknowledges and agrees that Avid may assign all its right, title and interest in and to any Purchased Contract or Ancillary Product and its right to exercise the remedies created by this agreement to a subsequent assignee. Dealer agrees that any subsequent Avid assignee may enforce the repurchase or indemnification obligations of the Dealer directly against Dealer.

E. Construction and Severability. The Parties expressly acknowledge that the terms and conditions of this Agreement have been the subject of review, discussion, and participation by both Parties and that each Party has consulted with, or had the opportunity to consult with, counsel of such Party's choice. If any provision of this Agreement is held invalid, illegal, or unenforceable, the validity, legality, or enforceability of the remainder of this Agreement shall not in any way be affected.

F. Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to its subject matter and supersedes any and all existing agreements and other communications, written or oral. Except where specifically indicated in this Agreement, any modification or amendment must be in writing and signed by both Parties. No purchase order or other customer form will modify, supersede, add to, or in any way vary or change the terms of this Agreement. Any acknowledgment by Avid of such a customer form shall be solely for informational purposes. A photocopy or facsimile of signatures shall be satisfactory proof of offer and acceptance of this Agreement by both Parties. This Agreement may be executed in counterparts. Each of the Parties hereto acknowledges and agrees that that this Agreement is non-exclusive and that the Parties may enter into similar agreements and/or arrangements with other parties.

G. **GOVERNING LAW AND DISPUTES. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF UTAH, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS. EACH PARTY IRREVOCABLY CONSENTS TO THE JURISDICTION AND VENUE OF THE STATE AND FEDERAL COURTS LOCATED IN SALT LAKE COUNTY, UTAH FOR THE RESOLUTION OF ANY MATTER ARISING UNDER THIS AGREEMENT AND FOR WHICH JUDICIAL**

RELIEF IS SOUGHT. NEITHER PARTY SHALL INSTITUTE ANY JUDICIAL ACTION AGAINST THE OTHER PARTY IN ANY COURT LOCATED OUTSIDE SALT LAKE COUNTY, UTAH. EACH PARTY WAIVES ANY CLAIM OF FORUM, NON-CONVENIENCE, OR OTHER OBJECTION TO SUCH JURISDICTION.

H. **JURY WAIVER.** DEALER ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE, DEALER IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY PURCHASED CONTRACT OR ANCILLARY PRODUCT.

I. **Waiver.** The failure of any Party to insist upon strict performance of any of the terms or conditions of this Agreement will not constitute a waiver of any of its rights hereunder and shall not limit such Party's ability to enforce future remedies or breaches as defined herein or demand compliance with the obligations, representations, warranties, covenants and agreements made by any Party herein.

J. **Right of Offset.** Dealer acknowledges, understands and agrees that Avid may, at its sole election, deduct and/or setoff from payments required to be made by Avid to Dealer for the purchase of any Contract from Dealer, any outstanding, overdue or other amounts owed by Dealer to Avid.

K. **Headings.** The titles and headings preceding the text of the sections and paragraphs of this Agreement have been

inserted solely for convenience or reference and shall neither constitute a part of this Agreement nor affect its meaning, interpretation or effect.

L. **Independent Status.** Neither Party shall be deemed an agent, partner or co-venturer of the other by reason of this Agreement or of any products or services provided under this Agreement.

M. **Notices.** All notices provided for by this Agreement shall be made in writing and addressed to the individual at the address set forth on the first page of this Agreement, or in accordance with the last written instructions received from each Party concerning the appropriate person and address for such notices. Such notice shall be effective upon receipt. Those notices related to default or termination shall be sent by registered or certified mail.

N. **Further Assurances.** Each Party shall execute and deliver, as promptly as possible but in no event later than ten (10) days from date of any request from Avid, such further instruments, documents and agreements and do such further acts and things as may be reasonably required to carry out the assignment of any Purchased Contract to Avid and the purpose and intent of this Agreement and which are not inconsistent with the provisions hereof.

O. **Remedies.** All rights and remedies in this Agreement are deemed non-exclusive. Any rights available to either Party pursuant to the Uniform Commercial Code or any other remedy at law or equity may still be exercised by either Party and failure of the Party to exercise its rights hereunder shall not operate as a waiver of such rights. In no event will Avid be liable for incidental, consequential or punitive damages under this Agreement.

IN WITNESS WHEREOF, Avid and Dealer, through their respective duly authorized agents, have executed and entered into this Dealer Agreement to be effective as of the ____ day of _____, 20__.

AVID:

Avid Acceptance, LLC

Signature: _____
Name (print): _____
Title: _____

DEALER:

Signature: _____
Name (print): _____
Title: _____

Address: _____



ACH Form

Credit Authorization

Authorization Agreement for Direct Deposits (ACH Credits)

Company/Dealership Name: _____

I (we) hereby authorize AVID Acceptance Corporation, hereinafter called COMPANY, to initiate credit entries to my (our) Checking Account/ Savings Account (SELECT ONE) indicated below at the depository financial institution named below, hereinafter called DEPOSITORY, and to credit the same to such account. I (we) acknowledge that the originator of the ACH transactions to my (our) account must comply with the provisions of U.S. Law.

Depository Name: _____ Branch: _____

City: _____ State: _____ Zip: _____

Routing Number: _____ Account Number: _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

Signature: _____ Date: _____

Name: _____
(please print)

Note: ALL WRITTEN CREDIT AUTHORIZATIONS MUST PROVIDE THAT THE RECEIVER MAY REVOKE THE AUTHORIZATION ONLY BY NOTIFYNG THE ORIGINATOR IN THE MANNER SPECIFIED IN THE AUTHORIZATION.

Avid Acceptance LLC

Indirect Dealer Application

Date: _____

The following information is furnished for the purpose of making application for approval as a Dealership qualified to assign Retail Installment Contracts to Avid Acceptance on an indirect basis.

Company Name: _____

Other Business Name (DBA): _____

Address: _____
Street City State Zip

Phone: _____ Fax: _____

Type of Business: _____ Federal ID Number: _____

Date Established: _____ Years of Experience: _____

Corporation Structure: Corporation ___ LLC ___ Partnership ___ Sole Proprietor ___

Principals:

Name Title

Name Title

Name Title

Other individuals who you would like to be authorized to sign on behalf of the company:

Name Title

Name Title

Name Title

Please e-mail, fax or mail to the following:

www.AvidAC.com
Fax (801) 944-1800
Tel (801) 944-3300
(888) 777-9190
Contact: Curt Rudd

Mail: Avid Acceptance LLC
P O Box 708580
Salt Lake City, Utah 84070

Avid Acceptance LLC

DEALER SET-UP CHECKLIST NON-FRANCHISE

Name of Dealership: _____

The following information is required to review your request for AVID to purchase retail contracts through your dealership.
Please fax the information to Attn: Curt Rudd @ 801-944-1800 or you may mail them to:

AVID Acceptance LLC
6995 Union Park Center Suite #450
Salt Lake City, UT. 84047

AVID Representative: CURT RUDD
Phone number: 801-558-3971

- Indirect Dealer Application completed and signed
- Copy of Dealer Bond
- Dealership Current Financial Statement
- Three years Tax Returns on Dealer Principle
- Authorization Agreement for Direct Deposits (ACH form)
- Corporate Documents :
 - If a corporation please submit a copy of the Articles of Incorporation
 - If an L.L.C. please submit both copies of the Articles of Organization and Operating Agreement
 - If a partnership please submit a copy of the Partnership Agreement
 - If a sole proprietorship please submit a copy of the business license
- Signed AVID Dealer Agreement
- Dealer Track ID _____ or Route One ID _____

Bank References w/ contact name and account #

RECOMMENDATION FOR APPROVAL: (for office use only)

Comments:

Recommending Officer's Signature: _____

APPROVED / DECLINED:

Chief Operations Officer Signature: