



Jamaica Finance Company Corp.

138-10 Hillside Ave, Jamaica NY 11435 | Tel: 718-658-5132 | Fax: 718-739-1550 | Email : JFC11435@aol.com

DEALER AGREEMENT

HIS AGREEMENT, dated _____ is by and between _____ (“Dealer”) a [] corporation, [] partnership, or [] proprietorship, with an office at, _____ and Jamaica Finance Company Corp., with and office at 138-10 Hillside Ave, Jamaica, NY 11435 (“JFC”).

In consideration of the promises of Dealer and JFC in this Agreement, one to the other, as are made below, Dealer and JFC agree as follows”

1. **THE PROGRAM** - JFC has established a non-recourse retail sales finance company (the “Program”). Dealer sells motor vehicles (“Vehicles”) at retail pursuant to retail instalment Contracts (“Contracts”). Dealer desires to participate in the Program and thereby to sell and assign Contract, without recourse, as well as Dealer's rights thereunder, to JFC. JFC will purchase such Contracts as JFC, in its sole discretion, elects to purchase, but only in accordance with this Agreement.
2. **APPROVAL OF APPLICATION: EXECUTION OF CONTRACTS** - JFC shall not be liable to Dealer or any proposed applicant (a “Buyer” for JFC's failure or refusal to approve an application that has been taken by Dealer setting forth a complete description of the Vehicle to be sold, all necessary credit information with respect to the Buyer and any guarantor of propose guarantor, all required collision and comprehensive insurance information and such other information as JFC may require. Upon obtaining JFC's approval of the Buyer's application and of the terms thereof, Dealer and Buyer shall execute a Contract containing the terms approved by JFC on a form supplied and/or approved by JFC.
3. **PURCHAS OF CONTRACTS** - JFS shall be obligated to purchase a Contract only in accordance with the terms and conditions of its approval of the Buyer's application. Dealer shall forward the signed Contract to JFC along with the signed credit application and all accompanying documentation required by JFC. Payment by JFC shall confirm: JFC's acceptance of the Contract for purchase by and assignment to JFC; provided, that, JFC may revoke its acceptance if, when the Contract documents are received and reviewed by JFC, it determines that the Contract does not conform to the terms of JFC's approval, any of the document required by JFC have not been received, there has been a breach of any of Dealer's representations and warranties, or Dealer is then in default of this Agreement Upon such revocation Dealer shall immediately repay JFC all sums paid by JFC to dealer for such contract.
4. **SALE WITHOUT RECOURSE: EXEPTIONS** - Dealer shall sell Contracts to JFC without Recourse Dealer except for Dealer's repurchase obligations set forth in this Agreement or as otherwise specified in JFC's approval of the terms and conditions of any proposed Contract. In any sale which JFC specifies must be With Recourse or With Full Recourse, a principal of Dealer may be required to sign and deliver to JFCa separate Recourse Agreement in from and content satisfactory to JFC.
5. **WARRANTIES AND REPRESENTATION OF DEALER** - The assignment of any Contract to JFC under the Program shall be subject to the following warranties and representations, which are in addition to and, in the event of a conflict, shall supersede any warranties and representations, contained in the Contract, which shall be deemed made at the tune of such assignment to JFC, and which shall be continuing:
 - a. The Contract is genuine, legally valid, binding and enforceable, all signatures thereon are genuine and are of the person or persons he, she, or they purport to be, including that of the Buyer and Dealer, and the transaction evidenced by the Contract is not fraudulent in any respect.
 - b. The Buyer is not minor and has legal authority and capacity to contract.
 - c. The Vehicle is as, described in the Contract and has been delivered to and accepted by Buyer as satisfactory for all purposes under the Contract.

- d. Dealer has absolute title and the right to sell (and, by the assignment, Dealer will assure that JFC will acquire) absolute title to the Contract, and a lien and security interest in the Vehicle sold thereunder, free and clear of all liens, encumbrances and security interest which title or other evidence of such lien will be received by JFC within a reasonable time after the sale, not to exceed six months.
- e. The Contract is complete in all respects and Dealer has complied with all governmental requirements, Federal and State, relating to the instalment sale of the Vehicle, including, without limitation, the Federal Truth-In Lending and Equal Credit Opportunity Acts, and regulations Z and B of the Federal Reserve Board drawn pursuant thereto, except that Dealer makes no warranty or representations as to the suitability of any forms supplied to it by JFC. An executed copy of the Contract and all notices and disclosures required by law were properly and timely delivered to Buyer.
- f. The Contract and/or Dealer's rights against the Buyer and any guarantors are not subject to any set off or defences by the Buyer or guarantors or any other defects which might impair the value of the contract or its enforceability in the hands of Dealer or JFC.
- g. Dealer has complied and will continue to comply with all of its obligations to the Buyer under the Contract. No express warranties of any nature were made by the Dealer to the Buyer which are not endorsed on the Contract.
- h. Dealer has not ceased business operations or undergone a change in ownership or management, nor has Dealer relocated or changed the name of Dealer, without first providing written notice to JFC.
- i. Any and all information furnished by Dealer to JFC or its designated agent with regard to the Vehicle and to collision and comprehensive insurance coverage is true. Accurate and complete and contains no misrepresentations or fraudulent statements. To the best of Dealer's knowledge and belief, all credit information provided by Buyer is true, accurate and complete.
- j. Dealer has paid or shall promptly pay, to the relevant tax authorities, all sales, use and/or luxury taxes and other excise taxes related to the sale of the Vehicle by Dealer to Buyer.
- k. Dealer has not accepted any down-payment, trade-in, return vehicle or other considerations for the sale of the vehicle to Buyer, not granted any credit to Buyer, other than as disclosed in the Contract, nor will Dealer make any later payment on behalf of Buyer or make any later settlement with Buyer which has not previously disclosed to and approved by JFC. To the best of Dealer's knowledge and belief, no part of any cash down-payment was loaned to Buyer by Dealer or any other person.
- l. All proceeds disbursed to Dealer by JFC, and all payments made by Buyer to Dealer, have been paid or applied by Dealer as disclosed in the Contract.
- m. Dealer has no knowledge of any facts that may impair the validity or value of the Contract. In the event of a breach of anyone or more of these warranties and representations, Dealer agrees, at the option of JFC, to repurchase the Contract for repurchase price equal to then unpaid balance of the Contract, plus all accrued and unpaid finance charges' and other fees, as set forth on JFC's books, and all "out of pocket" expenses incurred by JFC in attempting to enforce the Contract, whether or not the Contract is then in default or JFC is then able to deliver the Vehicle to Dealer.

6. CONFIDENTIALITY

- a. The term "Information" refers to specifications, documentation, market and business research and plans, trade secrets, employee or customer information, the information of JFC's suppliers or other Dealers, and all technical business or other information of JFC, whether received prior to, on or after the date of this Agreement, orally, in writing, in electronic format, by electronic or other means.
- b. Dealer acknowledges that JFC, in disclosing to Dealer certain customer information that may be part of the information (the "Nonpublic Personal Information"), must comply with the provisions of the federal Gramm-Leach-Bliley Act and its implementing regulation ("GLBA"), regulatory standards for information security, and other federal and state laws regarding the privacy and confidentiality of customers records. Consistent with the provisions of GLBA and such other laws and regulations, Dealer shall implement appropriate measures designed to ensure the security and confidentiality of the Nonpublic Personal Information, protect against any anticipated threats or hazards to the security or integrity of such information, and protect against unauthorized access or use of such information. JFC shall have the right to receive copies of any audits of such measures upon written request to Dealer or to audit the Dealer's security measure in its' sole discretion. Dealer acknowledges that GLBA, among other things, limits the right of recipients to use and redisclose the Nonpublic Personal Information, and Dealer agrees that its use of the Nonpublic Personal Information will be consistent with the limits imposed by GLBA and other applicable laws and regulation. Notwithstanding, subject to any obligations of Dealer under GLBA, Dealer may use the redisclose Nonpublic Personal Information that has not been disclosed by JFC and Dealer has acquired from any customers.

- c. Dealer agrees to: (a) keep the information confidential and secure; (b) restrict disclosure of the information solely to its officers, employees, affiliates and agents with a need to know such information for purposes of the business dealings between Dealer and JFC (the persons to whom disclosure is permissible being collectively called "Representatives"); (c) not disclose to any other person or copy the information without the approval of JFC; (d) use the information solely for purposes of the business dealing between dealer and JFC and not in anyway directly or indirectly detrimental to JFC; (e) inform the Representatives of the confidential nature of the information and obtain their agreement to the obligations herein set forth and (f) promptly notify JFC if Dealer becomes aware of a breach of security involving the Information.
- d. The obligations imposed on this Agreement do not apply to Information: (a) which is made public by JFC; (b) which rightfully becomes generally available to the public; (c) which is rightfully received from a third party without restriction and without breach of this Agreement; or (d) which is independently by Dealer without any reference to the Information.
- e. In the event that Dealer or any of its Representative become legally compelled (by deposition, interrogatory, request for documents, subpoena, civil investigate demand or similar process) to disclose any Information, Dealer shall provide JFC with prompt written notice of such requirement so that JFC may seek protective order or other appropriate remedy.
- f. The termination of any agreement or business relationship between, or involving both Dealer and JFC, shall not relieve Dealer of its obligations with respect to Information disclosed pursuant to the terms of this Agreement, Dealer shall be responsible for breaches of this Agreement by its Representatives.
- g. Dealer acknowledge and agrees that any breach or threat end breach of any of the provisions hereunder will result in immediate and irreparable harm to JFC's business interest and that remedies at law in such event will be inadequate. JFC shall therefore have the right to seek immediate injunctive relies against such breach or other equitable remedies. This right shall be in addition to and not in lieu of any remedies at law or in equity. The requirement of JFC to post a bond in connection with such relief is waived by dealer.

7. DEALER'S INDEMNIFICATION

- a. Dealer indemnifies, holds harmless and, upon request, will defend, JFC from and against any and all claims, losses, costs and expenses asserted by or allegedly due any Buyer, guarantor, user or other person that are related to: any express or implied: warranties by Dealer or the manufacturer of the Vehicle and whether relating to the Contract or this Agreement; the condition of the vehicle; the suitability or fitness of the Vehicle for Buyer's purpose, the merchantability of the vehicle; or breach of the Contract by dealer, whether raised against Dealer or JFC and whether or not related to JFC's efforts to collect any Contracts assigned to it.
- b. Dealer indemnifies, • holds harmless and, upon request, will defend JFC, from and against any and all claims, losses, setoffs, expenses, damages, judgments, liabilities, settlements and costs, including attorney's fees, which JFC may incur, suffer, or be subject to as the result of an allegation by a Buyer, guarantor, user of the Vehicle or any other person, that Dealer or JFC has violated any law or processing, whether state, federal or local, relating to the Vehicle or its sale to the Buyer, or the Contract; provided, however, that the foregoing indemnification will not apply to any violation from the proper and timely completions, execution and delivery of any forms provided by JFC to Dealer. JFC reserves the right to choose its own counsel in defense for any action.
- c. These indemnifications shall survive termination of this Agreement.

8. TERMINATION - This Agreement may be terminated by either party at any time by written notice to the other at the address specified at the beginning of this Agreement, Termination shall not relieve Dealer of its indemnification, repurchase and recourse obligations here under with respect to Contracts sold and assigned to JFC pursuant to this Agreement. JFC agrees to purchase all Contracts that it has approved pursuant to Section 2 prior to termination of this Agreement unless JFC has terminated this Agreement due to Dealer,s fraud, negligent misrepresentation, non disclosure or breach.

9. ENTIRE AGREEMENT: NON-WAIVER

- a. This Agreement contains the entire agreements between the parties. No amendment or modification shall be enforceable unless evidenced by a writing signed by the party against whom enforcement is sought. All waivers by JFC shall be in writing to be enforceable against JFC. No waiver or indulgence by JFC shall constitute a waiver or indulgence as to any subsequent obligation of Dealer.
- b. This Agreement supersedes any previous agreement(s) executed by Dealer and JFC or Dealer and another person which has been assigned to JFC with respect to Contracts assigned by Dealer to JFC on or after the date first written above. Contracts assigned by Dealer to JFC or any predecessor in interest to JFC prior to the date first written above shall be governed by any written Dealer Agreement. If any, in effect at the time of this assignment of such Contract(s) or, if no such written Dealer Agreement was in effect, then by this Agreement as if it has been in effect at that time.

10. MISCELLANEOUS

- a. Dealer may not assign its rights or delegate the performance of its obligations under this Agreement without JFC's prior written consent. JFC may assign its rights and/or delegates the performance of its obligations under this Agreement without Dealer's consent.
- b. If, under any circumstances, Dealer comes into possession of a vehicle on which JFC has a lien as a result of purchasing a Contract from Dealer pursuant to this agreement, Dealer will not charge JFC for storage of the vehicle and, if Dealer has performed mechanical or body work on the vehicle, Dealer will charge JFC the warranty rate or, if no warranty rate then applies, Dealer's actual cost for such labor and materials.
- c. This Agreement shall be governed by and construed in accordance with the laws of the states of New York and New Jersey.

Dealer Advance Formula

$$\text{Dealer Advance} = \left\{ \text{Dealer Rate} \right\} \text{ Contract Rate} \quad \times 70.00\% \times \text{Finance Charge}$$

on Contract _____

Example : Amount Financed \$10,000.00; Term 48; Contract Rate; 16.90%** Finance Charge \$3,825.44
 **Buy Rate 19.90% + Dealer Rate 2.00% = Contract Rate 16.90%

$$\$316.90 - \left\{ \frac{2.00\%}{16.90\%} \right\} \times 70.00\% \quad \times \$3.825.44$$

- d. **EXCLUSION:** Contract with amount financed under \$6,000.00 are not eligible to participate in this program. Approved applications with Buy Rate of over 23.00% but over & \$6,000.00 amount financed are not eligible to Participate in this program; however, the dealer will be paid a flat Dealer Advance of \$150.00.

DISCONTINUANCE: JFC reserves all the right to discontinue this Dealer Reserve Advance Program at any time, after written notification to the Dealer.

IN WITNESS WHEREOF and intending to be legally bound hereby, the parties have hereunto caused this Agreement to be executed, under seal, as of the date first written above.

Jamaica Finance Company.

DEALER: _____ (SEAL)

By: _____
Signature & Title

By: _____
Signature & Title

This Agreement Assigned To

Name in Print

Duly sworn on: _____

Notary Public County _____

****IMPORTANT****

Submit the following documents with this agreement; incomplete agreements will not be processed.

1. Copy of a valid Driver's License of the person signing this agreement and copies of Driver's License of any member of your organization who you authorize to sign retail installment contracts.
2. Copy of your dealership's Certificate of Authority showing your Tax ID number.
3. Copy of your dealership's license and for NJ dealers copy of your Retail Installment Seller's License issued by the NJ Banking Department.