



Instructions to Properly Execute AFS' Dealer Agreement

Attached to these instructions you will find our latest Dealer Agreement (v. 09-11-09).

Please print a copy and follow these steps to insure prompt execution of the Agreement:

1. Read the Agreement carefully as it explains the terms of your relationship with AFS.
2. In the designated spaces, please make sure to **initial, sign** and **notarize** the agreement.
3. **Mail** the agreement to your AFS Account Manager, or back to AFS' headquarters at the following address:

AFS Acceptance LLC

Att: Silvia Iglesias
101 NE 3rd Avenue, 20th Floor
Fort Lauderdale, FL 33301

If you wish to receive a copy of the final Dealer Agreement executed by one of our officers, please let us know by sending an email to silvia.iglesias@afsacceptance.com. We will promptly reply to the email with a PDF copy of the Dealer Agreement.

If you have any questions, please do not hesitate to contact your Account Manager, or our New Dealer Group at 877-223-3254. We look forward to a long and mutually rewarding relationship with your dealership.

AFS Acceptance LLC

F.K.A. Autobank Financial Services

Toll Free: 877-223-3254

www.afsacceptance.com

DEALER AGREEMENT

This agreement (“Agreement”) is entered into between AFS Acceptance, LLC, sometimes doing business as Autobank Financial Services, LLC (“AFS”), 101 NE 3rd Avenue, Ft. Lauderdale, Florida 33301, a Florida Limited Liability Company and _____ (“Dealer”) with an address of _____.

Dealer may offer to assign and sell to AFS (the “Sale”), and AFS may agree to purchase, on such terms and conditions as AFS 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 AFS further agree as follows:

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

2. Representations and Warranties: Dealer’s offer to sell the Contract will be Dealer’s representation and warranty (both of which shall survive AFS 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 AFS’ first priority security interest in the collateral; (f.) All documentation furnished from Buyer reflects AFS’ security interest in the Collateral; (g.) AFS’ security interest in the Collateral has been fully timely and properly perfected as a first lien 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 AFS; (j.) Dealer has the right and authority to assign its security interest in the Collateral and sell the Contract to AFS free and clear of all other interests, claims and encumbrances except the Buyer’s subordinate interest and have delivered to AFS all original counterpart copies of the contract; (k.) All Statements made by or on behalf of Buyer(s) and furnished to AFS 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 AFS may charge Dealer; (m.) Except as Dealer has disclosed to AFS 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, counterclaims, 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 AFS’ agent or representative;

Dealer Initials: _____

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(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 credit or 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 AFS of the Buyer is breached or untrue, Dealer shall, whether or not the Buyer has defaulted, Repurchase, without recourse, such Contract for and pay AFS in cash upon demand the balance owed by the Buyer to AFS, including repossession costs and expenses and attorney's fees and any other sums owed by Buyer and Dealer to AFS with respect to such Contract and this Agreement, as amended ("Repurchase Price"). AFS shall not be obligated to first repossess the subject vehicle prior to reimbursement by Dealer. Dealer's obligation to repurchase a Contract and the Repurchase Price will not be affected by AFS 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 AFS, Dealer grants AFS a security interest in any monies which pursuant to this Agreement or any other agreement with Dealer, AFS 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 AFS, AFS may cease remitting current or future distributions while such condition exists and may from time to time, at AFS' sole discretion, apply sums owed to Dealer to any of Dealer's obligations to AFS.

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 AFS' interest in the Vehicle and naming AFS 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 to AFS. Dealer shall be responsible and agree to pay AFS for any

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loss suffered as a result of the Debtor's failure to have insurance in place at the time AFS purchases the Purchased Contract.

4. Rate Participation: At any time and from time to time, in AFS' sole discretion, AFS 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 enforceability 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 AFS 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 AFS 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 AFS and any respective successors and assigns as to all Contracts Dealer sells to AFS 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: This Dealer Agreement shall be construed in accordance with and be governed by the laws of the State of Florida. Dealer and AFS agree that any lawsuit arising out of related to 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: AFS may assign or transfer, in whole or in part, this Agreement and in such event AFS' assignee or transferee shall have all of AFS' 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 AFS 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 AFS

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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 AFS 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 AFS on the date shown below AFS's signature.

AFS Acceptance, 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: _____ 