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AUTOMOTIVE DEALER AGREEMENT

This Automotive Dealer Agreement (this "Agreement") is entered into by and between Automotive Consulting Team, herein referred to as ("ACT Finance"), and _____, a (Corporation / LLC / Sole Proprietorship), whose address is _____ ("Dealer").

RECITAL

This agreement sets forth the terms and conditions under which ACT Finance will purchase from Dealer "Pre-Computed Interest or Simple Interest Motor Vehicle Contract and Security Agreements" (collectively, "Contracts", or individually, a "Contract") covering the sale and financing by Dealer of automobiles (collectively, "Units", or individually, "Unit" or "Motor Vehicle"). In consideration of mutual covenants herein contained, ACT Finance and Dealer agree as follows:

AGREEMENT

1. Contracts to be Purchased. ACT Finance will purchase from Dealer such Contracts as ACT Finance in its sole discretion deems acceptable. This agreement shall also be binding and govern any and all Contracts previously sold/assigned by Dealer to ACT Finance. Such Contracts shall be written on forms approved by ACT Finance and shall be assigned by Dealer using assignment instruments in form and content approved by ACT Finance. The terms of the assignment instrument governing each Contract shall govern the rights and responsibilities of the parties to this Agreement except as such terms may be modified, expanded and defined herein.

2. Purchase Price. The purchase price for each Contract purchased by ACT Finance shall be the amount financed (also generally referred to in the industry as "Line 7 of the Contract") less a discount and administration fee (also called "documentation fee" or "doc fee") which will be agreed upon by ACT Finance and Dealer as a condition to the purchase of any Contract, exclusive of financing charges set forth in the Contract. Said purchase price shall be paid to the Dealer, or credited to its reserve account with ACT Finance, when the Contract is purchased and thereupon full title to the Contract, including all of Dealer's rights, title and interest in the Unit subject thereto, all claims and insurance policies, guarantees, and warranties in connection therewith, and all proceeds thereof, shall fully and unconditionally pass to ACT Finance.

3. Representations and Warranties and Covenants. Dealer hereby represents and warrants that any and all Contracts offered by Dealer to ACT Finance shall be valid, enforceable and existing; each evidences a bona fide Unit sale for the amount set forth therein to a buyer thereunder (a "Buyer"); that the Motor Vehicle and all related merchandise, accessories and equipment described in the Contracts or any booking sheets or the like received by ACT Finance from Dealer will be accurately described, including but not limited to the year, make, model and mileage of each Motor Vehicle; that no Motor Vehicle which is the subject of a Contract is salvaged, has a salvaged title, is true mileage unknown, inaccurately reflects the actual vehicle mileage, or has possible frame damage; that the Unit shall have been delivered and all services contracted for shall have been performed by Dealer; that each Buyer was of legal age and competent to execute the Contract when it was signed; that all information given concerning Buyer is true, complete and correct (and not misleading in any way), including, but not limited to, the information contained on the Buyers' Credit Application submitted to ACT Finance; that each Buyer listed on a Contract are the intended primary users of the Motor Vehicle and that the subject Contract is not a "Straw Purchase" for anyone not listed as a Buyer on the Contract; that at the time the Contract is sold or otherwise assigned to ACT Finance the down payment has been paid in full by the Buyer(s) including, but not limited to, any deferred down payment; that all Contracts offered by Dealer to ACT Finance will comply with all requirements of the Federal Truth in Lending Act, the Federal Equal Credit Opportunity Act, and all other Federal, State, and Local Laws, regulations, and rules applicable to such Contract; that the interest rates and fees charged in any Contract shall not exceed the legal rate imposed by the laws of the State of California, and all such Contracts shall otherwise be in conformance with all applicable laws and regulations; that Dealer possesses all licenses, permits and approvals which are necessary or appropriate for Dealer to operate its business as currently conducted; that the transactions described in this Agreement have been and are fully authorized by all requisite corporate or other entity approval; and that each and every Buyer has no right to setoff, rescission, dispute or claim as to the monies due on such Contract.

Dealer hereby agrees to defend, indemnify and hold ACT Finance harmless from and against all claims, actions, suits, proceedings, costs, expenses, loss, damages, and liabilities, including but not limited to attorneys' fees, arising out of, connected with, relating to or resulting from any contention, whether well-founded, baseless or otherwise, that there has been a violation of, or failure to comply properly with any applicable laws in connection with the Contract, and/or arising out of the breach of any of the covenants, representations or warranties set forth in this Agreement. Dealer hereby represents and warrants that the name of Dealer listed at the top of page 1 of this Agreement is the full and complete name of Dealer as it exists on the Dealer's license to do business as a used car dealer by the State of California.

4. Insurance. Dealer represents and warrants that each Unit sold under a Contract shall be covered by fire, theft, and collision insurance, issued by insurers, with coverages, and liability limits acceptable to ACT Finance, protecting ACT Finance with respect to its interest in the Unit and otherwise (collectively, "Insurance"). It shall be Dealer's responsibility to submit with each Contract evidence of such Insurance satisfactory to ACT Finance. Dealer shall bear all risk of loss in the event that there is no (or inadequate) Insurance protecting ACT Finance's interest in the Unit, or covering

the other risks required to be covered thereunder, at the time of assignment of the Contract by Dealer to ACT Finance.

5. Service Contracts. If a Contract includes the price of an extended warranty contract or mechanical breakdown protection contract ("Service Contract") (maximum allowable sales price to be no higher than \$3,000.00), whether or not such contract constitutes insurance covering the Unit, ACT Finance shall at its sole discretion have the right to approve or disapprove the administrator and underwriter thereof and the form and content of such Service Contract. ACT Finance reserves the right to inform the Dealer if in its opinion the administrator and underwriter thereof or the form of the Service Contract does not conform to the standards of the industry or meet ACT Finance's requirements. Dealer agrees to cancel the Service Contract upon ACT Finance or the Buyer's written request and to remit or cause the administrator or underwriter to remit the amount of any refund of the purchase price thereof directly to ACT Finance unless ACT Finance otherwise directs. Any Contract providing for a Service Contract will also provide that ACT Finance will have security interest in said refund, which security interest will be superior to the interest in said refund, and which security interest will be superior to the interest of any person. Dealer represents and warrants that the Service Contract shall be fully funded or otherwise paid in full at time of the assignment of the Contract by Dealer to ACT Finance.

6. Repurchase of Contract. Dealer unconditionally agrees to repurchase any Contract tendered by ACT Finance immediately upon demand (and in any event within ten (10) days of written or verbal demand by ACT Finance upon Dealer) if:

- a) There is a breach of any of Dealer's covenants, warranties or representations contained in this Agreement, or if there is any breach or default by any party under the Contract, or under the Contract assignment or otherwise.
- b) Possession of the Unit was obtained by the Buyer by any fraudulent or improper scheme, trick or device.
- c) Contract is rescinded by operation of law.
- d) The Dealer does not complete registration and/or perfect title to any merchandise or Motor Vehicle listed in the Contract registering ACT Finance as the legal or lienholder and the buyer as the registered owner in a timely manner so that ACT Finance is in receipt of the perfected title within sixty (60) days of the assignment date of the Contract by the Dealer to ACT Finance.

If Dealer fails to provide evidence satisfactory to ACT Finance within 5 days of any such notice that Dealer has remedied the breach or other circumstance above, to ACT Finance's satisfaction, Dealer shall immediately repurchase the Contract for the Repurchase Price (defined below), in accordance with Paragraph 7 of this Agreement, upon demand of ACT Finance. **ACT Finance has no duty to repossess the Unit as a condition to requiring Dealer to repurchase a Contract under this Paragraph 6.**

Dealer guarantees the full performance of all of the terms and conditions of each Contract and the prompt payment of any and all sums provided to be paid thereunder to the extent that any of such sums have not been timely paid by the Buyer thereunder to ACT Finance. **The payment recourse period shall start on the due date for the first payment which comes contractually due after the date of the assignment of the Contract from the Dealer to ACT Finance and ends once the 1st full payment is received by ACT Finance.** No payments made by a Buyer to the Dealer prior to the

assignment of any Contract by Dealer to ACT Finance shall be considered a payment toward the payment recourse. In no event may the Dealer make a payment on behalf of a Buyer in order to satisfy, or as a credit towards, payment recourse. Any and all payments made by a Buyer to Dealer during the payment recourse period shall not be considered a payment toward Dealer's payment recourse obligations and shall constitute a default by Dealer hereunder. However, the agreed upon number of payments in no event can be less than one (1) complete payment made by Buyer to ACT Finance. The term "complete payment" as used herein shall mean the full contractual payment provided for in the Contract including, but not limited to, any insurance add on, return check fee, late fee, or collection costs effecting said payment. A payment default under a Contract shall be deemed to have occurred, without limitation, when the scheduled payment or any part thereof or any obligation on the part of the Buyer has not been received or performed within fifteen (15) days of the due date specified in the Contract. In the event of Buyer default herein, Dealer at the sole option of ACT Finance shall repurchase the Contract from ACT Finance for the Repurchase Price as defined in Paragraph 7 below within ten (10) days of written or verbal demand by ACT Finance upon Dealer. Contracts pre-paid in full are not subject to this paragraph.

7. Repurchase Price. If Dealer is required to repurchase a Contract from ACT Finance based on the Buyer's default in making the first payment due to ACT Finance following the assignment of the Contract, the "Repurchase Price" will be the amount which ACT Finance paid to Dealer as the amount to be financed, less the discount, provided that all administrative fees and charges, repossession fees, costs and expenses, storage and impound fees and costs, and other fees and costs, if any, incurred by ACT Finance will also be paid by Dealer to ACT Finance. If Dealer is required to repurchase of Contract from ACT Finance under any other purchase, the Repurchase Price will be the "Net Payoff" to ACT Finance. The "Net Pay Off" will be calculated as the net amount financed plus the earned finance charges plus the earned discount charges plus the earned portion of any expenditure added to the Contract Balance:

- a)** To pay for the earned portion of all insurance premiums for insurance placed by ACT Finance because of Buyer's failure to maintain insurance;
- b)** To reimburse ACT Finance for any other expenditure incurred by ACT Finance (including attorney's fees and allocated costs to the extent provided in the Contract), but excluding any portion of the finance charge and insurance premiums which has not been earned,
- c)** The Repurchase Price will not be affected by the physical condition of the Unit, even if the Unit has been damaged or has been modified by the Buyer in any fashion, which reduces its value or causes the Unit to be worthless.

In the event that Dealer is obligated to repurchase a Contract, ACT Finance will have no obligation to, nor does ACT Finance make any warrantee, guarantee or representation that ACT Finance will repossess the Motor Vehicle as a condition precedent to or concurrent with Dealer's obligation to repurchase any Contract. Dealer's initials conveying understanding of Dealer's responsibilities pertaining to Paragraph 3, 6 and 7:

8. Acceptance of Payments. Dealer is not authorized to accept payments or tender of payments made to Dealer by any buyer under any Contracts sold to ACT Finance. In

the event any payments are made to Dealer under any Contracts purchased by ACT Finance, the payment shall be held by the Dealer in trust for ACT Finance and shall be delivered to ACT Finance no more than 72 hours from receipt of such payments forthwith along with all necessary endorsements.

9. Modifications, Extensions, Waivers and Compromises with Buyer. ACT Finance shall be under no obligation to notify Dealer of any default on the part of any Buyer under any Contracts sold to ACT Finance. ACT Finance may extend the time of payments or make any compromise or adjustment that it may deem reasonable with any Buyer under any Contracts purchased by it and may do so without consent of Dealer and without in any manner affecting any obligation of Dealer herein. Dealer waives any and all notice of non-payment, demand, presentment or protest that might otherwise be required by applicable law. If ACT Finance takes possession of any Motor Vehicle, or pursues any other available remedy, it shall not be deemed an election of remedies.

10. Rights and Assignments. Any failure by ACT Finance to exercise any of its rights or remedies under this Agreement shall not operate as a waiver of any such rights, and such rights shall continue until all Contracts have been paid in full, and all obligations under this Agreement have been fully satisfied and are not subject to being rescinded. All of ACT Finance's rights, as provided herein, 4 and/or which are available under applicable law, are cumulative and not in the alternative, and ACT Finance's rights, and Dealer's duties, obligations and liabilities, shall bind the Dealer, its assigns and successors in interest.

11. Acceptance. ACT Finance will purchase at its discretion certain Contracts submitted by Dealer at an interest rate approved by ACT Finance in its sole discretion. The Dealer, in addition to all terms and conditions set forth in this Agreement, by its endorsement of the check evidencing the purchase price for a Contract, will be unconditionally deemed to have fully accepted all terms and conditions of approval and of the purchase.

12. Right to Offset; Right to Inspect Records. Dealer agrees that, without notice or demand, ACT Finance has the ongoing right to deduct from any funds, deposit, account, obligation or any other amount due Dealer by ACT Finance or its subsidiaries or affiliates, including without limitation, any repurchase amount, any charge back amount or other amounts. ACT Finance has the right, upon reasonable notice, to inspect all of Dealer's records related to the Contracts.

13. Accident, Health and Life Insurance Policies. Dealer agrees in the event of early payoff or repossession, Dealer will cancel the life, accident and health insurance placed or procured by them, and immediately return or cause to be returned the unearned portion to ACT Finance.

14. Changes and Amendments. The terms and conditions of this Agreement may not be modified or amended except by a subsequent written agreement between ACT Finance and Dealer.

15. Termination. This Agreement may be terminated at any time by either party, upon written notice of termination sent to the other and termination shall be effective three (3) days after receipt of such notice; provided, however, that such termination shall not affect the duties, responsibilities and warranties contained herein of ACT Finance and Dealer as to any Contracts purchased prior to receipt of such notice, nor with regard to any duties, obligations and liabilities accrued as of the date of termination, all of which shall continue in full force and effect. Notice of termination shall be sent to the address of each party hereinafter provided or such other address as may be furnished from time to time.

16. Prevailing Agreement. This agreement supersedes all prior agreements between the parties whether written or oral.

17. Applicable Law. The interpretation and construction of this Agreement, wherever made and executed and wherever to be performed, shall be governed by the laws of California. The invalidity of any particular provision of this Agreement or any phrase, sentence, clause or paragraph of this Agreement, shall not affect the other provision hereof.

18. Attorney Fees. In the event any legal action (including arbitration) is necessary to enforce any provision of this Agreement, the unsuccessful party shall to the successful party reasonable attorney's fees and costs.

19. Maintenance of Insurance after Assignment. Dealer agrees that ACT Finance is not obligated to force place, monitor, or maintain insurance involving the Motor Vehicle, goods, services, and accessories involving any Contract.

20. Post Assignment Collection Efforts. Dealer agrees that ACT Finance shall have the right to continue to make efforts to collect any and all monies involving any Contract subject to repurchase involving this Agreement up until the time of the repurchase of that Contract by dealer from Access 5 Finance. However, ACT Finance is under no obligation to nor is it required to continue to attempt to collect monies due and owing involving any Contract subject to repurchase pursuant to this Agreement.

21. No Agency. This Agreement, nor any action pursuant to this Agreement, will make Dealer the agent or representative of ACT Finance for any purpose. Dealer is not granted any express or implied right to bind ACT Finance.

22. Confidentiality of Customer Information: The federal Gramm-Leach-Bliley Act, 15 U.S.C. §§ 6801 et seq., the Federal Trade Commission's Privacy Regulations, 16 CFR Part 313, the Federal Trade Commission's Standards for Safeguarding Customer Information, 16 CFR Part 314, (collectively, "Federal Law") and applicable state privacy law and regulations ("State Law") require that "financial institutions" (persons covered by Section 4(k) of the Bank Holding Company Act and applicable regulations) comply with the confidentiality provisions of those laws with respect to the nonpublic personal information of consumers and customers. Nonpublic personal information ("NPI") is personally identifiable financial information of buyers, cosigners and guarantors and prospective buyers, cosigners and guarantors (collectively "Customers").

a) From time to time: (1) Dealer may assist Customers by obtaining at the request of Customers information, services and financing furnished by ACT Finance; (2) ACT Finance may assist Customers by obtaining at the request of Customers information or services furnished by Dealer. The foregoing activities are referred to in this Section 22 as "Business Purposes."

b) ACT Finance and Dealer each receive NPI for Business Purposes, and agree to treat NPI as confidential and use NPI only for the Business Purposes for which it is disclosed. Neither ACT Finance nor Dealer shall, except as provided in this Agreement, disclose NPI to any unaffiliated third party. ACT Finance and Dealer each may, as permitted by law, disclose NPI to their affiliates.

c) ACT Finance and Dealer each may disclose NPI to unaffiliated third parties for Business Purposes, so long as under the agreement between ACT Finance or Dealer and the unaffiliated third party, the unaffiliated third party may only use NPI for the Business Purpose for which it is disclosed and no other. ACT Finance and Dealer each shall inform their employees, representatives, and agents of the contents and requirements of this Agreement, and as required by Federal and/or State Law, shall establish, implement and maintain a comprehensive written information security program that contains administrative, technical and physical safeguards appropriate to the size and complexity of each of their businesses, the nature and scope of their activities, and the sensitivity of NPI sufficient to ensure the security, confidentiality and integrity of NPI. 23.

CONSENT TO JURISDICTION. DEALER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE COURT IN THE STATE OF CALIFORNIA LOCATED IN SANTA BARBARA IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND/OR ANY CONTRACT, AND DEALER HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN.

SHALL LIMIT THE RIGHT OF ACT FINANCE TO BRING PROCEEDINGS AGAINST DEALER IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY DEALER AGAINST ACT FINANCE OR ANY AFFILIATE OF ACT FINANCE INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR ANY CONTRACT SHALL BE BROUGHT ONLY IN A COURT IN SANTA BARBARA, CALIFORNIA.

IN WITNESS WHEREOF, the above named parties have executed this Agreement as of the first date referred below.

"Dealer"

"ACT Finance"

X _____

X _____

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____