

Marketer Paperwork for Automotive

WSAC Membership

This packet includes:

1. Business Registration Form
 - a. Requesting Copies Of:
 - i. Auto Dealership License
 - ii. Most Current Business Phone or Utility Bill
2. Firm Offer Guidelines Agreement
3. SAN Certificate
4. WSAC Automotive Questionnaire
5. WSAC Dealership Agreement

Business Registration Form

Failure to complete the required information (bolded and marked with red asterisk) will slow registration process

* **Company Name:** _____ * **Time in Business:** ____ years ____ months

* **List any other company name(s) or dba(s):** _____

* **Federal Tax ID Number:** _____ **Web Address or URL:** _____

* **Current Business Address:** _____ **Suite:** _____ * **City:** _____ * **State:** ____ * **ZIP:** _____

* **Main Phone:** _____ * **Main Fax:** _____

If you have been at your current location for less than **2 years**, please complete the information below:

Previous Address: _____ **Suite:** _____ **City:** _____ **State:** ____ **ZIP:** _____

* **Ownership Structure:** Sole Owner/Partnership LLC Corporation Nonprofit

* **Type of Business:** Auto Dealer Other (Specify) _____

Main Contact Information

* **Contact Name:** _____ * **Title or Position:** _____ * **Contact Phone:** _____

* **Contact Fax:** _____ * **Contact E-mail Address:** _____

(If SOLE OWNER, or PARTNERSHIP, please complete the section below.)

Principal Name: _____ **Title or Position:** _____ **Phone:** _____

Current Residential Address (No PO Boxes): _____ **City:** _____ **State:** ____ **ZIP:** _____

* Bona Fide Business Verification

A copy of your company's most current AUTO DEALERSHIP LICENSE AND most current BUSINESS PHONE or UTILITY BILL must be attached.

I certify that I am **authorized** to sign this application and that the information provided on this application is true. I understand that by signature I answered the foregoing questions accurately to the best of my ability, and that I understand that falsification of this document is grounds for denial or termination of membership and/or legal prosecution. I further certify that facsimile signatures shall be construed as valid and binding marks.

Printed Name	Title
X _____	____/____/____
Authorized Signature	Date

Firm Offer Guidelines

Mail and telemarketing offers using lists that are prescreened against credit bureau information are subject to certain rules and regulations that do not apply to other types of marketing lists. Credit screened lists are subject to the Fair Credit Reporting Act (FCRA) which requires that a firm offer of credit be extended to every name on the list. The Federal Trade Commission (FTC) is responsible for oversight and enforcement of the FCRA and has issued rules and given opinions about how to comply. In addition, courts have interpreted the requirements in decisions made in a number of lawsuits.

Below are suggested guidelines about how to comply with the FCRA requirements. These guidelines do not constitute legal advice from MarketerNet and are not meant to be comprehensive. These guidelines do not replace guidance from your attorney. It is your obligation to be aware of, and comply with, all applicable laws, rules, regulations and guidelines and you should consult with your attorney to ensure compliance.

The Firm Offer of Credit:

FCRA requires that every offer made to a prescreened list of names be a **FIRM OFFER OF CREDIT**. A **FIRM OFFER OF CREDIT** is carefully defined in the FCRA. It is an offer that must be honored if the consumer who responds to the offer still meets the criteria used in the selection process and meets other credit criteria that was established prior to the making of the offer, including providing collateral if that is part of the criteria.

FCRA also requires that consumers be notified in any written offers of their right to opt out of future prescreened mailings and the FTC has prescribed the language and the form for the notice. Finally, the offer of credit must also be stated clearly and contain the terms and conditions, as well as be true and not misleading.

Offers MUST Include:

1. An indication that the consumer is **pre-selected, pre-qualified** or **pre-approved** for an offer of credit.
2. A listing of the terms and conditions of the offer, including interest rate or method of computing interest rate, length of repayment period and any conditions to the offer. If these cannot be clearly determined at the time of the offer since they will depend on the market conditions and the value of the collateral, a formula or method for determining them should be included. If collateral is required, that should be stated.
3. A minimum dollar amount of credit for which the consumer has been qualified. It is acceptable to say the consumer may be qualified for more and a range can be stated so long as there is a minimum amount.
4. The minimum dollar amount should be commensurate with the type of offer. For example, a minimum offer of \$250 toward the purchase of an automobile that will cost \$20,000 may not have any value to the consumer and therefore may not be a real credit offer. Minimum pre-qualified loan amounts for the following types of consumer loans must be at least:
 - a. Student Loan - \$5,000
 - b. Residential 1st Mortgage - \$50,000
 - c. Residential Home Equity/2nd or 3rd Mortgage/Home Equity Line of Credit - \$10,000
 - d. Auto Loan - \$4,000
5. There should be an expiration date associated with the offer which can be up to 12 months after the offer is made, however we recommend seven days to two months from the time that the consumer receives the offer.
6. A statement the consumer may opt out of future marketing solicitations by including the FCRA required opt-out disclosure notices, noted on pages 3 and 4.
7. Only statements which are true and not misleading to the average consumer.
8. If applicable, a statement that credit may not be extended if, after the consumer responds to the offer:
 - a. the consumer does not meet the criteria used to select the consumer.
 - b. the consumer does not meet other pre-established credit criteria.
 - c. the consumer does not furnish the required collateral as specified on the mail piece.

Offers MAY NOT Include:

1. Statements which merely invite the consumer to apply for credit.
2. Statements which are false or misleading to the average consumer.
3. Only a telephone number for the consumer to call to find out about the terms of the offer without details in the mail piece.
4. An unreasonably short period of time in which the consumer must respond to the offer.
5. The consumer's social security number or driver's license number.
6. That you know how much a consumer owes, what their monthly payments are, etc. based on information from their consumer credit report.

7. Offers that are “up to” a specific dollar amount without any minimum.
8. Statements that additional fees may apply without specifying what the fees are or how they are to be calculated.

Offers MAY include:

1. A range of credit amounts and interest rates for which the consumer may qualify, so long as there is an offer for which he or she does qualify if the stated conditions are met. For example: “You are pre-qualified for ... but you may qualify for the even better :::”
2. Offers or promotions, in addition to the firm offer, so long as there is a clearly stated credit offer.
3. A matrix of rates and terms to pick from, so long as the consumer qualifies for one if all conditions are met.

Situational Rules:

1. If acronyms such as “APR” appear on the piece they must be spelled out in the terms and conditions as “Annual Percentage Rate”. Using (*) next to the acronym within the body of a piece should lead the consumer to the terms and conditions.
2. If the offer calculates monthly savings or monthly payments, the calculations must be clear and accurate and state the assumptions, such as: type of loan (term, fixed, adjustable), the interest rate used, total amount of loan, any additional costs or fees.
3. In cases where additional fees may apply, they should be stated in the terms and conditions.
4. Credit data used on the piece MUST be used as an EXAMPLE and be stated as such. This information must also be rounded.
5. If you are using a mortgage lender name, you must state the lender name originated from public records.
6. If you use a maximum pre-qualified loan amount in the body of the offer, state the minimum pre-qualified loan amount that the consumer is eligible for in the terms and conditions. There must be a directional notice on the front of the mail piece indicating that the minimum loan amount is located in the terms and conditions.

Telemarketing Offers:

1. Telemarketing offers have the same requirements as other marketing offers listed above, except for the opt-out notice.
2. The telemarketing script must state an offer for which the consumer has been pre-qualified and the conditions based on which it may be withdrawn.
3. The script must state a minimum dollar amount for which the consumer qualifies, the applicable interest rate, whether or not collateral is required and what other conditions apply.
4. The offerer must intend to make the offer in the script and must intend to make all the disclosures but it is not necessary to call back if the consumer refuses to listen.
5. The script can not be a mere invitation to apply, or indicate that the offerer has detailed knowledge of the consumer’s credit details.
6. The script need not contain the FTC prescribed opt out notice since it is only required for **written** offers.

Sample Firm Offer Statements:

(The statements must be true and must be honored if the consumer meets the stated criteria.)

1. “You’ve been **PRE-QUALIFIED** for mortgage loan of \$200,000.”
2. “You’ve been **PRE-SELECTED** for an Option ARM first mortgage loan of up to \$500,000.”
3. “ABC Mortgage has pre-selected you for a home equity loan of at least \$50,000 for **ONE LOW MONTHLY PAYMENT!**”
4. “You have been **pre-qualified** to consolidate your student loans now with XYZ Loan Solutions and lock in a fixed interest rate as low as 5.00%.”

The Directional Notice

There should be a directional notice on the first page of the solicitation directing consumers to the Terms and Conditions of the offer. “NOTICE: SEE REVERSE SIDE FOR TERMS & CONDITIONS OF THIS PRE-APPROVED OFFER”

Sample Terms and Conditions using Actual Interest Rate

Information from your consumer credit report was used in connection with this offer and you received this offer because you satisfied the criteria of credit worthiness we used to screen persons for this offer. Our offer is subject to: 1. Your continuing to meet the criteria for this prescreened offer; 2. Your ability to give us a first (or second) mortgage lien on your property; 3. Your credit report, application and credit history meet our pre-established credit criteria; 4. Your monthly housing ratio (new monthly mortgage payment divided by your monthly gross income) cannot exceed 40%; 5. Your monthly total debt-to-income ratio (total monthly debt payments divided by your monthly gross income) cannot exceed 40%; 6. You have been employed for at least 1 year; 7. We receive a satisfactory title and appraisal on your home.

You are pre-qualified for no less than \$100,000 with a maximum loan to value of 80% of the subject property that you own. You have been pre-approved for an interest rate of 7.0%. That interest rate is good until the offer expiration date. Annual Percentage Rate (APR) is 7.59% for a 30 year mortgage loan of \$100,000 with 80% loan to value. Loan assumes 1/2 point origination fee based on total loan balance financed. Monthly payments would be \$665.30 for 360 months per \$100,000 financed. This includes principle and interest only. Other rates and conditions apply for different mortgage amounts and terms. The pre-qualified offer expires September 1, 2007.

Sample Terms and Conditions using Calculated Interest Rate

Information from your consumer credit report was used in connection with this offer and you received this offer because you satisfied the criteria of credit worthiness we used to screen persons for this offer. Our offer is subject to: 1. Your continuing to meet the criteria for this prescreened offer; 2. Your ability to give us a first (or second) mortgage lien on your property; 3. Your credit report, application and credit history meet our pre-established credit criteria; 4. Your monthly housing ratio (new monthly mortgage payment divided by your monthly gross income) cannot exceed 40%; 5. Your monthly total debt-to-income ratio (total monthly debt payments divided by your monthly gross income) cannot exceed 40%; 6. You have been employed for at least 1 year; 7. We receive a satisfactory title and appraisal on your home.

You are pre-qualified for no less than \$100,000 with a maximum loan to value of 80% of the subject property that you own. As of the date of this letter the actual interest rate is 7.0% and is based on the published 11th District Cost of Funds (COFI) interest rate, plus 1.5%. Your actual interest rate will be locked in after your loan application is completed. Annual Percentage Rate (APR) is 7.59% for a 30 year mortgage loan of \$100,000 with 80% loan to value. Loan assumes 1/2 point origination fee based on total loan balance financed. Monthly payments would be \$665.30 for 360 months per \$100,000 financed. This includes principle and interest only. Other rates and conditions apply for different mortgage amounts and terms. The pre-qualified offer expires September 1, 2007.

Opt-Out Notices

Pursuant to the FTC's Final Rule on Prescreen Opt-out Disclosure, the offer must include the following two disclosure statements (a short notice and a long notice). The short notice should conform to the following:

Short Notice

You can choose to stop receiving "prescreened" offers of [credit or insurance] from this and other companies by calling toll-free 1-888-567 8688. See PRESCREEN & OPT-OUT NOTICE on other side [or other location] for more information about prescreened offers.

1. **The short notice can not contain any other information than the information listed above**
2. **The short notice must appear in type size that is larger than the type size of the principal text on the same page, but in no event smaller than 12 point type font.**
3. **The short notice must appear on the front side of the first page of the principal promotional document (item designed to be seen first by the consumer but not the envelope) in the solicitation**
4. **The short notice must be located on the page and in a format that is distinct from the other text (inside a border)**
5. **The short notice must appear in a type style that is distinct from the principal type style used on the same page (bolded, italicized, underlined, etc)**

Long Notice

PRESCREEN & OPT OUT NOTICE:

This “prescreened” offer of [credit or insurance] is based on information in your credit report indicating that you meet certain criteria. This offer is not guaranteed if you do not meet our criteria [including providing acceptable property as collateral]. If you do not want to receive prescreened offers of [credit or insurance] from this and other companies, call 1-888-567-8688 or visit the website at www.optoutprescreen.com ; or write TransUnion Opt Out Request PO Box 505, Woodlyn, PA 19094-0505, Experian Information Systems, Inc PO Box 919, Allen, TX 75013, Equifax Options PO Box 740123, Atlanta, GA 30374-0123.

1. *The long notice must appear in type size that is no smaller than the type size of the principal text on the same page (if electronic the type size must be greater than 8 font).*
2. *The long notice must begin with a heading “PRESCREEN & OPT OUT NOTICE” in capital letters and underlined*
3. *The long notice must appear in a type style that is distinct from the principal type style used on the same page (bolded, italicized, underlined, etc.)*
4. *The long notice must appear set apart from the other text on the page (blank lines above and below the statement, indenting the margins, etc.)*

IMPORTANT NOTE: Firm offer review is not intended to be legal advice, nor should it be misconstrued as such. Firm offer review is a reasonable procedure to ensure MarketerNet policy is followed. It is important that MarketerNet clients understand that they may have other disclosure requirements under additional state, and or, federal laws such as the Truth in Lending and ECOA.

MarketerNet, LLC.
 233 S. Wacker Drive
 Suite 1800
 Chicago, IL 60606
 Phone: (312) 454-2300
 Fax: (312) 454-2350

IN WITNESS WHEREOF, client and accept this Agreement as of the dates set forth below.

Accepted By:

 Company Name

 Print Name

 Title

X _____
 Authorized Signature

_____/_____/_____
 Date

Subscription Account Number (SAN) Certificate

* **Will you be ordering phones?** ___ Yes (Then fill out all of the information below)
 ___ No (You may skip this section)

I hereby certify, represent and warrant that my company (or the end user I am representing as a broker/agent) is a current subscriber to the National Do Not Call Registry that my subscription includes coverage of the area codes/states that I am requesting from MarketerNet, LLC. I acknowledge that it is my sole responsibility to ensure that the use of the telephone number information provided by MarketerNet, LLC is compliant with all federal, state and local laws that regulate telemarketing, and as such, I agree to indemnify and hold MarketerNet, LLC harmless for any and all claims that may arise from my acts or omissions involving the use of telephone number information hereunder. I confirm that the information provided herein is true and correct and to agree to the above terms.

_____ (i.e. 123456-123456-12 or 12345678-123456-12)
 End User Subscription Account Number (SAN)

_____ (i.e. 123456-12345 or 12345678-12345)
 Organization ID

_____ This password will be used for verification only
 Representative Password

___/___/___ (mm/dd/yyyy)
 Expiration Date

Please select the appropriate box.

- Nationwide Area Codes (all states)
- Select State Area Codes

Area Codes: _____

 Company Name

 Street Address

 City, State & Zip Code

 Signature

___/___/___
 Date

 Name

 Title

Western Sierra Acceptance Corporation Paperwork

The following agreements **MUST** be completed in order to be backed by Western Sierra Acceptance Corporation (WSAC)



DEALER QUESTIONNAIRE/APPLICATION

PLEASE COMPLETE THE FOLLOWING

DEALERSHIP NAME: _____

ADDRESS: _____

PHONE: _____ FAX: _____

PRINCIPALS: _____ GENERAL MGR: _____

FINANCE MGR: _____ DEALER LICENSE #: _____

FINANCIAL INFORMATION:

Primary Bank Affiliate: (Name & Address) _____

Flooring Source: (Name & Address) _____

Current Retail Financing Sources: (Name & Address)

1. _____

2. _____

Sub-Prime Credit – Finance Sources: (Name & Address)

1. _____

2. _____

Brand of Products Sold: _____

Inventory Average of New Vehicles: \$ _____ Used Vehicles: \$ _____

Years in Business: _____ Units Sold Last Year: _____

CREDIT INSURANCE:

Are you licensed to write credit insurance? (Dealership) Yes _____ No _____
(Individual) Yes _____ No _____

SERVICE/WARRANTY COMPANIES:

Name: _____

Where is Warranty work done? _____

Service Manager: _____

Over-night delivery service

Fed-ex _____ Airbourne _____ DHL _____

ACKNOWLEDGMENT

Date: ____/____/____ Dealer Name: _____

By: _____

WESTERN SIERRA ACCEPTANCE - DEALERSHIP AGREEMENT

This is a Dealership Agreement between Western Sierra Acceptance ("WSA"), a Nevada corporation, and the undersigned dealer ("Dealer").

1. DEFINITIONS. As used herein:

- A. **Agreement** shall mean this Dealership Agreement as may be amended from time to time in accordance with Section 20 herein.
- B. **Buyer(s)** shall mean any person(s), including any co-Buyer(s) or guarantor(s) who enters into a Contract with Dealer for the purchase of a Vehicle.
- C. **Contract** shall mean a retail installment sale contract, conditional sale contract, or other document providing for the payment by Buyer(s) to Dealer of funds in connection with a retail credit sale of a new or used motor vehicle owned by Dealer to Buyer(s); and
- D. **Vehicle** shall mean the new or used motor vehicle owned by Dealer, which is the subject of a Contract.

2. ENTIRE AGREEMENT. This Agreement is the entire agreement between WSA and Dealer regarding the purchase of Contracts by WSA from Dealer. Section headings are included in this Agreement for reference only and do not affect the interpretation of this Agreement.

3. SALE AND PURCHASE OF CONTRACTS

A. **Contract Documentation and Sale.** If Dealer wishes WSA to purchase a Contract hereunder, Dealer shall furnish WSA with (i) the transaction's proposed terms, (ii) any credit information Dealer has regarding Buyer(s), and (iii) such other information as WSA shall request. Upon receipt of all required documentation, WSA shall decide in its sole discretion whether it will purchase a Contract. WSA shall give Dealer an approval number for each approved transaction. Upon receipt of such approval number, Dealer shall procure all documents as are requested by WSA, including but not limited to, evidence of physical damage insurance covering the Vehicle as required by WSA. Upon receipt by Dealer of the documents requested by WSA, each properly executed by Buyer(s) and approved by Dealer, Dealer shall execute those documents required to be executed by the seller and shall thereafter deliver the Vehicle to Buyer(s). Following such execution and subsequent delivery of the Vehicle, Dealer shall promptly forward to WSA the Contract and other documentation required by WSA after which WSA may purchase the Contract in accordance with Section 3(B).

B. **Purchase Price and Payment.** When WSA approves a Contract for purchase, it shall pay to Dealer such price as WSA shall from time to time establish for the purchase of Contracts, so long as Dealer provides to WSA documentation required by, and in a form satisfactory to WSA, within thirty (30) days of WSA's issuance of an approval number for the transaction. Nothing in this Agreement shall be construed to obligate Dealer to sell Contracts to WSA or to obligate WSA to purchase Contracts from Dealer.

4. PERFECTION OF SECURITY INTEREST. For each Contract purchased by WSA, Dealer shall, within 20 days of the date of the Contract, file and record all documents necessary to perfect the valid and enforceable first priority security interest of WSA in the Vehicle and shall send WSA the filing receipts in states where security interests are noted on certificate of title or registration. Dealer shall complete the necessary forms and documents and forward them, together with the appropriate fee, to those public officials who are responsible for issuing the certificate of title or registration and shall send WSA evidence that WSA's security interest is noted on the certificate of title or registration.

5. MECHANICAL BREAKDOWN PROTECTION CONTRACTS ("MBP CONTRACT") AND CREDIT INSURANCE.

A. **Acceptability of MBP Contract And Credit Insurance.** As may be limited by applicable law, WSA will finance a MBP Contract covering the Vehicle or Credit Insurance Policy, including credit life insurance and/or accident or health insurance ("Credit Insurance Policy") sold by Dealer subject to the acceptability to WSA of the form, administrator, if any, and underwriter of the MBP Contract or Credit Insurance Policy. Such MBP Contract and Credit Insurance Policies shall provide that WSA or its assigns shall be named as additional loss payee in order to provide a security interest in WSA of such refunds and any benefits payable thereunder, which security interest shall be superior to the interests of any other person or entity.

B. **Cancellation of MBP Contract Or Credit Insurance.** If an acceptable MBP Contract or Credit Insurance Policy is sold to Buyer(s) and financed as part of the Contract, Dealer agrees that the MBP Contract or the Credit Insurance Policy shall be cancelable upon the demand of Buyer(s) (in which case Dealer shall immediately notify WSA thereof) or by WSA, as may be allowed by applicable law, or by operation of law. In the event of any such cancellation, Buyer(s) shall be entitled to a refund of the unearned portion for the cash price as provided in the MBP Contract, or Credit Insurance Policy or Contract, or as otherwise required by law, whichever provides for the greatest refund of credit. As between WSA and Dealer, Dealer's liability under this paragraph shall be limited to the amount Dealer collected and retained or otherwise received in connection with the sale of the MBP Contract or the Credit Insurance Policy, which is determined by the foregoing standards to be subject to refund. Dealer shall remit its portion of the refund to Buyer(s), WSA or appropriate third party within fifteen (15) days of cancellation as directed by WSA. Such refund may, if so provided in the Contract, be subject to a security interest of WSA therein.

6. BOOKS, RECORDS AND FINANCIAL STATEMENTS. Dealer shall maintain complete and accurate records concerning the sale to WSA of each Contract and underlying Vehicle, and all other transactions affecting the Vehicle. WSA may, at any time upon reasonable notice, inspect Dealer's records.

7. PAYMENTS FROM BUYER(S). Should any payment be made to Dealer under a Contract sold to WSA, Dealer shall receive such payment in trust and shall remit same to WSA immediately in the form received for credit to such Contract.

8. POWER OF ATTORNEY. Dealer authorizes WSA to sign and endorse Dealer's name upon any checks, drafts, money orders or other forms of payment that may come into WSA's possession as payment of or on account of any Contract. Dealer authorizes WSA to sign its name to any assignment of any Contract to WSA and to sign and endorse Dealer's name on any other instrument necessary to carry out the intent of this Agreement. This Power of Attorney shall be irrevocable and shall remain in effect for so long as there are Contracts outstanding, which have been purchased pursuant to this Agreement.

9. DEALER'S REPRESENTATIONS AND WARRANTIES.

- A. Dealer represents, warrants and agrees that with respect to itself:
 1. If it is a corporation it is duly organized and it is and will remain in good standing in the state of its incorporation and it has obtained the necessary resolution of its Board of Directors, and all other consents or approvals to enter into and execute the terms of this Agreement.
 2. It is properly licensed to finance and sell motor vehicles, MBP contracts, and/or Credit Insurance Policies and to perform all acts contemplated by this Agreement in the state(s) where it conducts its business.
 3. If Dealer conducts business under a fictitious tradename or as a partnership, it is and will remain in compliance with all applicable laws relating to conducting business under a fictitious tradename or as a partnership.
 4. All business practices, acts and operations of Dealer, including but not limited to, the sale and financing of insurance or other coverages, the sale and financing of automobiles, all Contracts and disclosures, are in compliance with all applicable federal, state and local laws, regulations and ordinances, included but not limited, to the Fair Credit Reporting Act, the Equal Credit Opportunity Act and Regulation B, the Truth-In-Lending Act and Regulation Z and FTC rules and regulation.
- B: Dealer represents, warrants and agrees that with respect to each Contract:
 1. Immediately prior to the transfer, sale and/or assignment herein contemplated, the Dealer held good, marketable and indefeasible title to each Contract free and clear of all liens, setoffs, charges, and claims. Upon transfer, WSA shall hold good, marketable and indefeasible title to each contract free and clear of all liens, setoffs, charges or claims.
 2. The contract represents a sale by Dealer to the Buyer on a time price basis and not on a cash basis;
 3. All of the terms of the Contract are set forth on the documents;
 4. The statements contained in the Contract are true and correct;
 5. The down payment was made by the Buyer in the manner stated on the face of the Contract and no part of the down payment was loaned or paid to the Buyer by Dealer or Dealer's representatives and there is no agreement between the Dealer and the Buyer pursuant to which the Dealer will reimburse the Buyer for the down payment or pay any installment due under the Contract;
 6. The sale was completed in accordance with all laws and regulations affecting the sale, including, but not limited to, the Federal Truth-in-Lending Act, the Magnuson-Moss Warranty-Federal Trade Commission Improvement Act, Federal Equal Credit Opportunity Act, the Federal Trade Commission Act, and any regulations pertaining to these laws;
 7. All disclosures made in this Contract under federal and state laws have been properly made under those laws;
 8. The Contract and each guaranty and/or additional collateral agreement in connection therewith is a valid, legal, binding obligation entered into by a bona fide and competent person and is legally enforceable by WSA as assignee against each purported signatory thereof.
 9. The Contract is valid and enforceable in accordance with its terms;
 10. The names and signatures on the Contract are not forged, fictitious or assumed and are true and correct;
 11. The contract is not subject to any claims or defenses on the part of the Buyer and Dealer does not know of any fact that indicates the uncollectability of any Contract.
 12. A completely filled in copy of the Contract was delivered to the Buyer at the time of execution;
 13. The Vehicle and all options therein are accurately described in the Contract and such Vehicle was delivered by Dealer in good condition and accepted without condition or reservation by Buyer(s).
 14. Any credit information supplied by Dealer as to the Buyer(s) is true, complete and accurate.
 15. The amounts charged any Buyer(s) for any MBP Contract or Credit Insurance Policies shall not be in excess of the amounts permitted by applicable law and all insurance documentation will be delivered to the Buyer within any time period required by law.

- 16. Dealer has taken all actions required by this Agreement and applicable law and shall guarantee a first priority security interest in each vehicle.
- 17. The Contract is not a straw purchase, i.e. the Vehicle financed under the Contract will be driven by the Buyer and not by a third party who is not on the Contract.

10. DEALER LIABILITY.

A. **Repurchase.** If a Dealer representation, warranty or covenant made herein, or made in the assignment of a Contract to WSA is breached, or is untrue, or if Dealer fails to perform any of its obligations to WSA hereunder or otherwise, then Dealer shall pay WSA immediately upon receipt of WSA's demand, one or more of the following amounts at the sole election of WSA: (1) the remaining unpaid principal balance net of any premium or discount together with any unpaid and accrued interest, as determined by WSA; (2) all losses and expenses incurred by WSA as a result of such breach, or untruth, or failure to perform, including attorneys fees; and (3) out-of-pocket expenses paid or incurred by WSA in connection with the collection of any amount due under any such Contract, including attorneys' fees and costs of litigation, whether by or against WSA, and expenses with respect to repossessing, storing, repairing and selling the Vehicle. If Dealer fails to repurchase any Contract as required by this Section 10, WSA may, at its option; (i) allow the Contracts to pay to maturity; or (ii) upon ten (10) days written notice to Dealer, sell any and all Contracts purchased from Dealer at public or private sale. In either event, WSA may apply the proceeds after deducting expenses and reasonable attorneys' fees, to the payment of Dealer's obligations hereunder, and Dealer shall be responsible for any deficiency.

B. **Transfer Of Contract.** Upon Dealer's payment of the amount payable pursuant to Section 10(A), such Contract may be assigned and/or endorsed by WSA to Dealer without recourse and without warranties of any kind and sent to Dealer. Dealer authorizes WSA to prepare and to execute, for and on behalf of Dealer and in its name, any instrument which in WSA's judgment is necessary to effectuate such transfer.

C. **Failure To Repurchase.** If Dealer fails to repurchase a Contract as required by Section 10, WSA may, in mitigation of its damages, repossess the vehicle securing the Contract as may be allowed by applicable law, in which event Dealer will pay WSA, in cash upon demand, in addition to any other sums provided for herein, all costs of repossession, including court costs and attorneys' fees, and all costs of reconditioning, storing and reselling the Vehicle.

D. **Rights of WSA On Breach.** If Dealer breaches this Agreement in any respect, or any other agreement with WSA relating to a Contract, WSA shall have, in addition to all remedies provided in this Agreement and at law, the right to immediately terminate this Agreement, and deem null and void any approvals issued for the purchase of Contracts for which WSA has not paid the purchase price to Dealer. WSA shall have no obligation to purchase from Dealer any Contracts subject to an approval, which is deemed null and void pursuant to this Section 10(D).

E. **Dealer Indemnity.** Dealer shall indemnify, defend and hold WSA, its employees, officers, directors, agents and assigns harmless from any claims, losses, damages, liabilities and expenses, including attorneys' fees and costs of litigation which relate to a Contract purchased by WSA 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 and warranties in Section 9 or 10, or result from any act or omission on the part of Dealer.

11. **SETOFFS.** WSA may deduct from any obligation or funds due Dealer any amount Dealer owes WSA. Any monies, Contracts or any property of any nature or description, which may come into the possession of WSA, may be held by WSA and applied, at any time, to offset any amounts owing to WSA.

12. **EXTENSION OR VARIATION OF CONTRACT.** Dealer's liability hereunder shall not be affected by any settlement, extension, forbearance or variation in terms which WSA may grant in connection with any Contract or by the discharge or release of the obligation of Buyer(s) or any other person thereunder by operation of law or otherwise.

13. **CONTRACT FORMS.** WSA shall furnish Dealer with fill-in-the-blank retail installment contract forms for transactions to be submitted to WSA. However, Dealer may use any contract form for which WSA has given its prior approval. WSA makes no representation or warranties of any kind, express or implied, relating to any form used to evidence a Contract. Nothing herein shall release Dealer from its obligations, representations and warranties under this Agreement.

14. **COLLECTION OF CONTRACTS.** WSA shall have the sole right to make collections on all Contracts and Dealer shall not solicit or make any collections or repossessions with respect to any Contract sold to WSA, nor accept the return of, nor make any substitution of, any of the subject matter of such Contracts. Dealer shall hold in trust and promptly forward to WSA all communications and remittances received in reference to said Contract. and remittances received in reference to said Contract.

15. **WAIVER.** Dealer hereby waives any failure or delay on WSA's part in asserting or enforcing any right, which WSA may have at any time hereunder. Dealer hereby expressly waives notice of acceptance of this Agreement, notices of non-payment and non-performance, notices of amount of indebtedness outstanding at any time, protests, demands and prosecution of collection, foreclosures and possessory remedies all as may be permitted by applicable law.

16. **DEALER NOT AN AGENT.** This Agreement and any action pursuant hereto does not make Dealer the agent or representative of WSA for any purpose. Dealer is not granted any express or implied right to bind WSA in any manner.

17. **TERM OF AGREEMENT.** This agreement shall become effective upon its execution by Dealer and WSA and shall continue in force until terminated by either party. This Agreement may be terminated at any time by either party by written notice to the other, but such termination shall in no way affect the obligations of the parties on Contracts theretofore acquired by WSA.

18. **NOTICES.** Except as expressly permitted in this Agreement, all notices required or permitted to be given hereunder shall be in writing and shall be effective upon personal delivery or deposit in the U.S. mail, postage prepaid and properly addressed as stated below. Each party shall promptly provide the other with notice of any change in address.

19. **BINDING AGREEMENT; NO ASSIGNMENT.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors and assigns, provided, however, that Dealer shall not assign this Agreement or any rights hereunder by operation of law or otherwise without WSA's prior written consent.

20. **AMENDMENTS.** This Agreement shall be amended either by a separate writing which is dated and executed by both WSA and Dealer, or by a separate writing which is forwarded to and received by Dealer from WSA, in which case the amendments contained therein shall be deemed accepted without qualification by Dealer upon the issuance pursuant to Dealer's request of the first Contract approval number from WSA following the receipt of such writing.

21. **REMEDIES.** WSA's rights hereunder are cumulative and not exclusive and any rights available to WSA pursuant to the Uniform Commercial Code or any other remedy at law or equity may be exercised by WSA and any failure by WSA to exercise its rights hereunder shall not operate as a waiver of such rights.

22. **APPLICABLE LAW.** This Agreement shall be interpreted pursuant to the laws of the State of California. Should any part of this Agreement be determined to be unenforceable by a court, such enforceability shall not affect the rest of this Agreement.

Accepted:
Western Sierra Acceptance

By: _____
[Name]

[Title] [Date]

[Street Address]

[City] [State] [Zip Code]

[Dealership name]

By: _____
[Name]

By: _____ / /
[Title] [Date]

[Street Address]

By: _____
[City] [State] [Zip Code]

[Federal Tax I.D. No.]



F A X

To: Client Services
Fax number: 312-454-2350

From: _____
Fax number: _____

Date: ___ / ___ / ___

Regarding:
Auto Dealership WSAC Sign-Up Packet

To ensure timely process of your sign-up, please make sure the following completed documents are included:

From the Marketer

- Business Registration Form
- Firm Offer Guidelines
- SAN Certificate (If applicable)

Copies of:

- Auto Dealership License
- Business Phone or Utility Bill

- WSAC Dealer Questionnaire
- WSAC Dealership Agreement

From the Channel Partner

- Experian 3rd Party Agreement

Copy of either:

- Telemarketing Script or
- Mail Piece

Channel Partner Name:
