



## DEALER FINANCE AGREEMENT

Date: \_\_\_\_\_

This Agreement is made and entered into between:

Dealership Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

(herein called "Seller") and MARINE ONE ACCEPTANCE CORPORATION with its principal place of business located at 5000 Quorum Drive Suite 200 Dallas, Texas 75254 (herein called "Marine One").

Seller is the originator of a certain loan or loans (the "Loans"), which Loans arise out of Seller's sale of boat, motor and trailer ("Vessel") or Recreational Vehicles ("Vehicles") or Livestock Trailers ("Trailers") or Motorcycles ("Motorcycles"). Seller will, from time to time, sell Loans to MARINE ONE and MARINE ONE will, from time to time purchase Loans from Seller. Seller and MARINE ONE desire to formally set out the rights, obligations, and responsibilities of the parties with respect to the Loans purchased by MARINE ONE, and therefore the parties agree as follows:

### 1. APPLICABILITY:

Unless otherwise specifically agreed in writing in connection with the purchase and sale of the Loans, this Agreement shall cover all purchases of Loans by MARINE ONE from Seller.

### 2. PURCHASE PRICE OF LOANS:

MARINE ONE shall purchase from Seller each of the Loans at such discount(s) as it may from time to time announce with fifteen (15) days advance written notice to the Seller, (see current State Fact Sheet for applicable discounts).

### 3. ASSIGNMENT AND TRANSFER; INTEREST RATES:

With respect to each of the Loans purchased by MARINE ONE, Seller agrees to sell, assign, convey transfer and set over to MARINE ONE all of its rights, title and interest in and to the Loans and Loan Documents and all rights conferred thereunder. All assignments shall be made in accordance with the assignment provision contained in the Loan Documents. Interest rates charged will be as set forth in the current State Fact Sheet.

As used herein, the term "Loan Documents" shall mean contracts of sale, installment contracts, promissory notes, security agreement, UCC filings, Titles and all other documents or instruments evidencing, securing or otherwise relating to the Loans.

### 4. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF SELLER:

In consideration of MARINE ONE'S purchase of the Loans, Seller hereby represents, warrants and covenants the following:

- A. The Loan Documents will represent a genuine obligation of the named obligor thereon, will be valid and binding in accordance with their terms, will be enforced by MARINE ONE and its assigns, and will be subject to no legal or equitable defenses, setoffs, or counter claim. The obligor of each of the Loans will be of legal age and capacity at the time of the executor thereof.

- B. The Loans will have arisen out of the sale of property described in the Loan Documents on the terms described therein.
- C. Seller will have complied with and the Loan Documents will be in compliance with all applicable federal and state laws, rules and regulations including, but not limited to, the Truth-In-Lending Act, the Equal Credit Opportunity Act, and all Federal and State Laws relating to consumer credit transactions.
- D. The Loans will not be usurious under applicable laws.
- E. Except in “non-title jurisdictions”, Seller will promptly deliver or cause to be delivered to MARINE ONE the original Vessel title and/or UCC Filing and/or Vehicle title and /or Trailer title issued by the applicable state authority. In “non-title jurisdictions”, Seller will promptly deliver or cause to be delivered to MARINE ONE such documentation as may be appropriate to reflect lenders interest(s) in the subject Vessel and /or Vehicle and /or Trailer and /or Motorcycle and necessary or appropriate to establish, reflect and perfect Marine One’s liens and security interests therein. MARINE ONE, as owner of the Loans, will have a valid first lien and security interest in the collateral described in the Loan Documents and will be entitled to enforce its rights in the collateral as provided in the Loan Documents.
- F. Seller will be the sole owner of the Loans and will have authority to sell, transfer, and assign the same pursuant to this Agreement. The Loan Documents will represent the entire agreement between Seller and the obligor with respect thereto and the Loan Documents will not have been modified, superseded, or waived by any act or omission of Seller.
- G. Seller will receive appropriate documentation to evidence the existence of all physical damage insurance required pursuant to the Loan Documents and furnish such documentation to MARINE ONE.
- H. Seller will promptly forward to MARINE ONE any and all communications, inquiries or remittances relating to the Loans and will provide other reasonable information in its possession necessary or useful to assist MARINE ONE in the collection of the Loans.
- I. Seller will not use MARINE ONE’s name in ANY advertising or promotion without the express written consent of MARINE ONE.
- J. Seller will not accept side notes and/or post-dated checks as any part of the down payment of a sale.

**5. ASSIGNMENT WITHOUT RECOURSE; REMEDIES FOR BREACH:**

Except as hereinafter expressly stated in this paragraph 5, Seller’s assignment of the Loans to MARINE ONE is without recourse.

Upon breach of any representation, warranty, covenant, or condition of this agreement as to any of the Loans, including, but not limited to, the terms of sale being exactly as stated, and no side notes and/or post dated checks being any part of the down payment, Seller will, on demand, repurchase said Loans. The repurchase price shall be equal to the then remaining unpaid amounts owing with respect to the Loans, including without limitation, all unpaid principal, accrued and unpaid interest and all other amounts due and payable under or pursuant to the Loan Documents.

In the event of repossession or bankruptcy the Seller will rebate to MARINE ONE the amount of the total unearned credit insurance premium and unearned service contract amount, if any.

In the event that the Seller fails to repurchase any of the Loans purchased pursuant to this agreement within 15 days of MARINE ONE’s demand and MARINE ONE undertakes legal action to enforce Seller’s repurchase obligation hereunder. Seller shall be liable for all costs of such proceedings including reasonable attorney’s fees.

**6. AGREEMENT SUPPLEMENTAL TO ASSIGNMENT**

The terms and conditions of this Agreement are in addition to and not in substitution or abrogation of the terms and conditions of the form of assignment appearing as part of any of the Loan Documents.

**7. WAIVER OF NOTICE:**

Seller hereby waives notice of any breach under any Loan Document.

**8. BENEFIT OF ASSIGNEES:**

The provisions of this Agreement shall be binding on and shall insure to the benefit of the successors, transferees, and assigns of Seller and MARINE ONE.

**9. ENTIRE AGREEMENT:**

This document contains the entire Agreement of the parties and cannot be modified except by writing signed by both Seller and MARINE ONE. The Parties will do such other things and take such other actions as reasonably necessary to carry out the intent of the parties as expressed in this Agreement.

This Agreement supersedes, amends and restates in its entirety all prior Agreements, if any, entered into by and between the parties hereto. Any such prior Agreements are merged herein, are separately of no further force and effect and any and all dealing by and between the parties with regard to the subject matter here of are governed exclusively by the terms and conditions of this Agreement.

**10. NOTICES:**

All notices provided for herein shall be in writing, and may be served in person or by mail. Notice shall be considered delivered, in the case of notice by mail, on the earlier of the date of receipt or three business days after posting in a correctly addressed envelope with postage prepaid.

**11. TERMINATION:**

Either party on 15 days notice may terminate this Agreement; however, termination shall not affect Seller's and MARINE ONE'S obligations as to Loans purchased prior to the date of termination.

**12. GOVERNING LAW:**

**THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. THE OBLIGATIONS OF THE PARTIES ARE PERFORMABLE AND VENUE FOR ANY LEGAL ACTION ARISING OUT OF THIS AGREEMENT SHALL LIE IN DALLAS, COUNTY, TEXAS.**

WITNESS our signature as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_ \_ .

**SELLER:**

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

**PURCHASER:**

Marine One Acceptance Corporation

By: \_\_\_\_\_

Title: \_\_\_\_\_



**SIGNATURE FORM**  
(CORPORATE USE ONLY)

\_\_\_\_\_, Secretary of  
(SECRETARY)

\_\_\_\_\_  
(CORPORATION NAME)

hereby certify that at a meeting of the Board of Directors of said corporation held on  
\_\_\_\_\_  
(DATE)

the following resolution was unanimously adopted, and that said resolution remains unchanged and in full force and effect on this date: \_\_\_\_\_.

\_\_\_\_\_

RESOLVED, that each and any of the following persons be, and is hereby, authorized and empowered, in the name and behalf of this corporation, to execute and/or endorse any and all documents or instruments, including (without limiting the generality of the foregoing) lease agreements, promissory notes, acceptances, agreements, or any assignments thereof, in connection with any transaction between this corporation and Marine One Acceptance Corporation.

Name	Signature	Title
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

and it was further RESOLVED that any previous authorization of any person whose name and signature do not appear in the foregoing authorization be and the same is hereby revoked, provided, however, that any aforesaid document or instrument executed in the name and behalf of this corporation by any such person and accepted by Marine One prior to receipt by it of a certified copy of these resolutions shall be, and may be relied upon by Marine One as, the authorized act of this Corporation, notwithstanding such revocation.

\_\_\_\_\_

I witness whereof, I have hereunto set my hand \_\_\_\_\_,  
this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
(SECRETARY)



**Signature Card**  
(NON-CORPORATE USE ONLY)

I \_\_\_\_\_, OWNER OF  
(OWNER)  
\_\_\_\_\_ hereby certify  
(ENTITY)

that each and any of the following persons by, and is hereby, authorized and empowered, in the name and behalf of this entity, to execute and/or endorse any and all documents or instruments, including (without limiting the generality of the foregoing) promissory notes, acceptances, agreements, or any assignments thereof, in connection with any transactions between this entity and Marine One.

Name	Signature]	Title]
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Furthermore, any previous authorization of any person whose name and signature do not appear in the foregoing authorization be and the same is hereby revoked, provided, however, that any aforesaid document or instrument executed in the name and behalf of this entity by any such person and accepted by Marine One prior to receipt by it of a certified copy of this authorization shall be, and may be relied upon by Marine One as, the authorized act of this entity, notwithstanding such revocation.

This authorization is executed effective as of (although not necessarily on) \_\_\_\_\_, \_\_\_\_\_. \_\_\_\_\_.

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(PRINTED NAME OF OWNER)