



## **WHAT TO DO FIRST**

- 1. Complete the **Marine One Dealer Database Input Form** specifying dealership personnel.
- 2. Have the **Dealer Finance Agreement** signed by an **Officer of the Dealership**.
- 3. Complete the **Signature Form**. The members of your dealership who are authorized to sign contracts must sign this form.
- 4. Please provide your dealership's most current **Balance Sheet and Income Statement**.

Mail, Fax or E-mail:

**Marine One Acceptance Corporation  
5000 Quorum Drive  
Suite 200  
Dallas, TX 75254**

**Fax (800) 379-2837**

**shenderson@marineone.com**

**Attention: Shaheen Henderson**



## DEALER DATABASE INPUT FORM

DATE \_\_\_\_\_ DEALER \_\_\_\_\_

PRODUCT LINES/TYPE \_\_\_\_\_

DEALERSHIP NAME \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

TELEPHONE ( ) \_\_\_\_\_ FAX ( ) \_\_\_\_\_

KEY CONTACT \_\_\_\_\_ (PERSON RECEIVING CALLBACKS)

F & I MANAGER \_\_\_\_\_

OFFICE MANAGER \_\_\_\_\_

DEALER PRINCIPAL \_\_\_\_\_

E-MAIL ADDRESS FOR CREDIT DECISIONS \_\_\_\_\_

DO YOU USE AN ONLINE APPLICATION SUBMISSION SERVICE? YES or NO

APPONE/ROUTE ONE ( ) CUDL ( ) DEALER TRACK ( )

HOW DID YOU HEAR ABOUT MARINE ONE? \_\_\_\_\_

FUNDING OPTIONS: (PLEASE INITIAL SELECTION)

**PLEASE NOTE MARINE ONE WILL SEND YOUR FUNDING CHECK REGULAR MAIL.**  
**(THE DEALER IS RESPONSIBLE FOR ALL EXPRESS SERVICE CHARGES)**

\_\_\_\_\_ EXPRESS SERVICE \_\_\_\_\_ ACCOUNT NUMBER \_\_\_\_\_

\_\_\_\_\_ ACH TRANSFER - INCLUDE VOIDED CHECK (Our PREFERRED method)

ROUTING NUMBER \_\_\_\_\_ ACCOUNT NUMBER \_\_\_\_\_

**\*PLEASE SUBMIT A VOIDED CHECK**

SELLER \_\_\_\_\_ TITLE \_\_\_\_\_



## DEALER FINANCE AGREEMENT

THIS DEALER FINANCE AGREEMENT ("Agreement") is between MARINE ONE ACCEPTANCE CORPORATION, 5000 Quorum Drive, Suite 200, Dallas, TX 75254 ("MARINE ONE"), and \_\_\_\_\_ (dealership name), \_\_\_\_\_ (dealership address) ("Seller"), and is effective as of \_\_\_\_\_, 20\_\_\_\_. Seller is engaged in the retail sale of boats, motors and trailers ("Vessels"), Recreational Vehicles ("Vehicles"), Livestock or Enclosed Trailers ("Trailers"), or Motorcycles/UTV's ("Motorcycles") (This Agreement will refer to Vessels, Vehicles, Trailers and Motorcycles collectively as "Collateral"). For such sales, Seller offers financing to eligible buyers and other obligors, including persons providing surety and guarantors (individually and collectively "Buyers"). This financing is provided under retail installment sales contracts, security agreements, and guarantees of these contracts and agreements (individually and collectively "Contracts"). Seller may, from time to time, offer to sell Contracts to MARINE ONE. This Agreement sets forth the terms and conditions under which MARINE ONE will buy, or has bought, Contracts from Seller, and the rights and obligations of Seller and MARINE ONE regarding those Contracts. In consideration of the mutual promises and agreements contained in this Agreement, MARINE ONE and Seller agree:

1. **APPLICATION PROCESS.** MARINE ONE will review credit applications received by Seller from prospective Buyers who wish to buy Vessels, Vehicles, Trailers or Motorcycles from Seller using financing provided by Seller ("Credit Applications"). MARINE ONE will determine, in its sole discretion, whether MARINE ONE would buy Contracts involving the applicant Buyer from Seller and, if so, on what terms MARINE ONE would propose to buy such Contracts. If MARINE ONE offers to buy such Contract, the offer is valid for forty-five (45) days. Final approval and purchase is subject to the Purchase Conditions in Section 3. If Seller accepts MARINE ONE's offer to buy the Contract, it shall promptly notify MARINE ONE of such decision. Seller will verify all information provided by Buyer.
2. **PURCHASE AND SALE PROCESS.** Seller is under no obligation to sell and MARINE ONE is under no obligation to buy any Contracts. MARINE ONE will only buy Contracts offered by Seller if the terms of the Contract are acceptable to MARINE ONE and the Contract is documented using a form or forms acceptable to MARINE ONE, at MARINE ONE's sole discretion. Upon Seller's acceptance of MARINE ONE's offer to buy any Contract, Seller shall promptly execute and deliver to MARINE ONE an assignment of the Contract in accordance with the assignment provision contained in the Contract ("Assignment"). Title to such Contract will pass to MARINE ONE when the Contract is funded. Such assignment shall transfer all Seller's rights, title, and interest in such Contract and the related Collateral, including without limitation, a security interest or lien on the Collateral. If the Seller fails to execute such an assignment, Seller agrees that its acceptance of the Purchase Price for the Contract will act as an assignment to MARINE ONE of all Seller's rights, title, and interest in the Contract and the Collateral, including without limitation, a security interest or lien on the Collateral.

After Seller's acceptance of MARINE ONE's offer to buy a Contract, MARINE ONE may still refuse to purchase the Contract if the Purchase Conditions as defined in Section 3 are not satisfied. MARINE ONE may also refuse to purchase a Contract before the later of MARINE ONE's acceptance of the Contract as satisfying the Purchase Conditions (as defined in Section 4) or the payment of the Purchase Price for the Contract, if: (i) the Buyer dies or becomes incapacitated; (ii) the Buyer files for bankruptcy or there is another material adverse change in the Buyer's financial condition; (iii) the Collateral securing the Contract is lost, stolen, damaged, or suffers a mechanical failure, or a material defect in the Collateral is discovered; (iv) the Buyer is in a dispute with Seller; or (v) Seller has become insolvent or the subject of a voluntary or involuntary bankruptcy. Seller will repay MARINE ONE any part of the Purchase Price or Seller Compensation paid to Seller for Contracts that MARINE ONE has refused to purchase.

3. **PURCHASE CONDITIONS.** All of the following conditions must be satisfied for MARINE ONE to buy a Contract ("Purchase Conditions"):
  - a. MARINE ONE must receive all of the following:
    - i. The original, fully-executed and properly-completed Contract matching the terms proposed in the related Credit Application and/or the terms of MARINE ONE's offer to buy that Contract, satisfying the terms and conditions of the applicable Credit Program, and documented in a form acceptable to MARINE ONE,



- ii. The signed, properly-completed Credit Application related to the Contract documented on a form acceptable to MARINE ONE,
- iii. Any other documentation required by MARINE ONE under the applicable Credit Program for payment of the Purchase Price and/or for the perfection of MARINE ONE's security interest or lien in the related Collateral, and
- iv. Any other documentation associated with the Contract that MARINE ONE requires per a communication to the Seller as specified in Section 31.

MARINE ONE may, in its sole discretion, agree to accept any of these documents in an electronic form created and stored in a manner acceptable to MARINE ONE.

- b. Any stipulations or other requirements communicated with MARINE ONE's offer to buy the Contract, the applicable Credit Program, or otherwise communicated to Seller as specified in Section 31, must be satisfied and MARINE ONE must receive proof of such satisfaction in a form acceptable to it.
- c. The Collateral must have been delivered to and accepted by Buyer without dispute or claim by Buyer.
- d. Each of the representations, warranties, and covenants in Section 5 must be true, accurate, and correct as to such Contract.
- e. Seller must not be in default of this Agreement.

4. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER.** As of the effective date of this Agreement, each date Seller forwards a Credit Application to MARINE ONE, each date Seller submits a Contract for sale to MARINE ONE, and each date MARINE ONE buys a Contract from Seller, Seller represents, warrants and covenants the following:

- a. **Organization:** Seller is a corporation, limited liability company or limited partnership, duly organized, validly existing, qualified and authorized to transact business in, and is in good standing under the laws of the jurisdiction of its organization and each jurisdiction in which it performs or will perform its obligations under this Agreement.
- b. **Capacity, Authority, Validity:** Seller has the power, authority and legal right to execute, deliver, and perform this Agreement and its obligations under it. The execution, delivery and performance of this Agreement by Seller has been duly authorized by all necessary action, and this Agreement is enforceable against Seller in accordance with its terms, except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, and other laws relating to or affecting creditors' rights generally and by general equity principles.
- c. **Licenses:** Seller is, and throughout the term of this Agreement will remain, duly authorized and properly licensed under all applicable laws to transact business as currently conducted, and to enter into and perform the transactions contemplated under this Agreement.
- d. **Compliance with Law:** All business practices, acts and operations of Seller comply with all applicable federal, state and local laws, regulations and ordinances.

Each of the above representations, warranties and covenants is material to MARINE ONE's purchase of a Contract. These representations, warranties and covenants are not waived if MARINE ONE buys a Contract knowing that a representation, warranty, or covenant has been/is breached. The representations, warranties and covenants and all other provisions of this Section 4 shall survive the execution, delivery, expiration or termination of this Agreement.

5. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER WITH REGARD TO EACH CONTRACT.** As of each date Seller submits a Contract for sale to MARINE ONE, and each date MARINE ONE buys a Contract under this Agreement, Seller represents, warrants and covenants to MARINE ONE the following regarding the Contract being bought.



- a. **Furnished Information.** Seller furnished MARINE ONE all credit information received by Seller relative to the Credit Application and Contract and such information is, to the best of Seller's knowledge, true, complete and accurate. All statements, documents and information furnished to MARINE ONE by Buyer, Seller and all other persons are, to the best of Seller's knowledge, accurate, complete and true.
- b. **Buyer.** Each Buyer has completed and signed a Credit Application and has expressed a definitive interest in purchasing a Vessel, Vehicle, Trailer or Motorcycle on credit from Seller or has otherwise provided Seller with written authorization to obtain a consumer report. Buyer has full legal capacity to enter into the Contract, and Buyer is a bona fide good faith purchaser in the ordinary course of Seller's business.
- c. **Buyer's Identity.** Seller has verified the identity of each Buyer. At a minimum, Seller has reviewed a valid and unexpired driver's license or other government-issued identification with a photograph. The procedures to verify identity are commercially reasonable and in compliance with applicable law. If there is a "fraud alert" or "active duty alert" on a Buyer's consumer report, Seller will comply with all requirements under the federal Fair Credit Reporting Act and similar state and local laws ("FCRA") regarding such alert, including performing additional due diligence to confirm the identity of the Buyer. Seller further agrees to perform any other due diligence as reasonably requested by MARINE ONE. This Section 5(c) shall apply to all Credit Applications submitted to MARINE ONE, including without limitation, Credit Applications that do not result in the purchase of a Contract by MARINE ONE.
- d. **Contract.** Each Contract is genuine, legally valid and fully enforceable under its terms and not subject to any offsets, counterclaims, rescission rights or defenses. Seller has performed all of its obligations under the Contract. Seller does not know of any fact that would impair the Contract's validity or enforceability. The Contract was completely and accurately filled-in when signed by each Buyer, and each Buyer received a completed copy of the Contract. The signature of Buyer on the Contract and all other documents is genuine. Seller does not know of any event which indicates or suggests the prospective impairment of MARINE ONE's ability to collect the Contract. The Contract fully and accurately sets forth the terms of the transaction between Seller and Buyer, and accurately identifies all products and services sold and financed. Seller has made no oral or written promise, affirmation, warranty or representation to Buyer not contained in the Contract. All products and services financed in the Contract have been delivered to Buyer and Seller has paid for such products and services, with any related labor and materials.
- e. **Collateral Cash Price.** The "cash price" of the Collateral shown on the Contract is the "cash price" as defined by applicable state and federal law and represents the fair retail market value of the Collateral charged by the Seller for substantially similar Collateral in cash transactions. Such "cash price" was not increased because the Contract was to be sold at a discount (an amount which is less than the Amount Financed stated in the Contract), or because the Collateral was to be sold: (i) on credit, (ii) to a member of a protected class under the federal Equal Credit Opportunity Act and Regulation B or similar state and local laws and regulations ("ECOA"), or (iii) to a member of the U.S. armed services or another party protected by the federal Servicemembers Civil Relief Act or comparable state law.
- f. **Down Payment, Trade-ins, Prior Credit or Lease Balances.** The down payment is properly disclosed in the Contract and was paid in full by the Buyer, in cash, in a check drawn on a deposit account, certified funds, immediately available funds, and/or in trade equity before the Contract was submitted to MARINE ONE for purchase.

No part of the down payment was loaned by Seller or any other person or entity and no part was otherwise provided directly or indirectly by, or results from any other assistance of Seller. No part of the down payment was paid by credit card, check drawn on a credit card account, or with the proceeds of any other credit transaction.

No part of the down payment was paid with a check, other instrument, or electronic debit later dishonored or otherwise refused by any financial institutions to which it was presented regardless of whether Seller has or will receive the proceeds of the dishonored check, other instrument or electronic debit from another source (for



example, a check guarantee service). Seller shall immediately notify MARINE ONE in writing if any check, other instrument, or electronic debit used to pay any part of the down payment for a Contract is dishonored or otherwise refused.

Seller properly handled or disposed of any down payment or trade-in or the proceeds thereof as agreed with Buyer and no part was paid or rebated to Buyer.

Seller has properly disclosed all indebtedness or obligations related to a Vessel, Vehicle, Trailer or Motorcycle taken as a trade-in in the Contract or necessary to satisfy any other prior credit or lease balance disclosed in the Contract ("Prior Credit or Lease Balances"). Seller has promptly paid and/or caused to be promptly paid such Prior Credit or Lease Balances.

- g. Credits.** Any credit or rebate provided to Buyer (*e.g.*, trade-in, Seller rebate or manufacturer rebate) has been fully disclosed to MARINE ONE, is separately itemized in the Contract, and has not been included in the cash-portion of the down payment.
- h. Collateral.** The Collateral was accepted by Buyer. The Collateral and its options are accurately described in the Contract. If applicable, the certificate of title to the Collateral is not branded (*e.g.*, salvage, flood-damaged, rebuilt, etc.), the odometer of the Collateral was not rolled back, the Collateral was not damaged in a flood, the Collateral is not a grey market vehicle, the Collateral has not suffered frame damage and there is no other condition that would adversely affect the value of the Collateral.
- i. Good Title and Assignment of Security Interest.** Seller has good and marketable title to the Collateral and the Contract. MARINE ONE takes its interest in the Collateral and the Contract free from all security interests, liens or other encumbrances, except those which will be in favor of MARINE ONE or its designee. Seller has the right to sell the Collateral to the Buyer and assign the Contract to MARINE ONE.
- j. Certificate of Title, Security Interest and Lien.** As applicable, Seller has applied for a certificate of title, title document, or other certificate of ownership (*e.g.*, a "certificate of number") for the Collateral and submitted all documents necessary to obtain and perfect a valid and enforceable first priority security interest of MARINE ONE in the Collateral (*e.g.*, notation on certificate of title, filed a financing statement (*e.g.*, UCC-1)), within the time periods required by applicable law, and as necessary to prevent the avoidance of MARINE ONE's security interest in bankruptcy or other insolvency-type proceeding, or any other adverse effects upon the certificate of title and/or MARINE ONE's security interest.
- k. Taxes and Fees.** Seller will promptly forward, pay and/or cause to be paid to the proper authorities all federal, state and local fees and taxes due with the sale, financing, titling and/or registration of the Collateral.
- l. Insurance.** The Collateral is insured by physical damage insurance as required pursuant to the Contract and to fully protect MARINE ONE's interest in the Collateral. The insurance names MARINE ONE as loss payee and an additional named insured. Seller verified the foregoing with Buyer's insurance agent or provider, and submitted satisfactory evidence thereof to MARINE ONE.
- m. Ancillary Products.** All "add on" or ancillary products, including, but not limited to, mechanical breakdown protection, service contracts, GAP, credit insurance, alarm systems, etc ("Ancillary Products"), financed or otherwise included in the Contract comply with applicable law. All representations and disclosures regarding such Ancillary Products were complete, accurate and properly made, and all documents required to be delivered have been delivered, all in compliance with applicable law.

If an Ancillary Product is a debt cancellation, debt suspension or insurance type product (*e.g.*, GAP, credit insurance), Seller has notified Buyer in writing that Seller does not require Buyer to purchase such product to obtain



credit. If an Ancillary Product is of a type that can be offered in cash sales (e.g., service contract, alarm system), Seller offers it for sale in comparable cash transactions at a price equal to that disclosed in the Contract. For all Ancillary Products, the price it is sold for represents the fair retail market value of such product and was not overstated or inflated. Seller has disclosed each Ancillary Product to Buyer and made clear to Buyer in writing that the purchase of each Ancillary Product is optional.

Seller has paid in full any Ancillary Product charges, fees or premiums to the companies providing them to ensure that such products will be in full force and effect for Buyer.

- n. **Misstatements.** Seller has made no representations, warranties, claims or other statements regarding: (i) the Collateral, (ii) the finance charge, including without limitation, regarding obtaining the lowest or best rate available for the Buyer, (iii) other terms of the Contract, or (iv) any other matter relating to the Contract or related transactions. The Seller shall notify MARINE ONE immediately if it learns any information that the Seller provided to MARINE ONE regarding a Credit Application, Collateral, Contract, Buyer, or other related matter is not true.
- o. **Disclosures, Forms and Procedures.** All disclosures required by law were provided to Buyer in connection with the Contract (*i.e.*, the sale and financing of the products and services) and were complete, accurate and properly made by Seller in full compliance with applicable law.

Except for any forms, procedures, or documents provided by MARINE ONE (or any forms, procedures, or documents that MARINE ONE requires Seller to utilize), all forms, procedures, charges, fees and other documents created and/or used by Seller for the Collateral sale or the Contract comply with all applicable federal, state and local laws and regulations.

- p. **Future Payments and Information Received By Seller.** After purchase of a Contract by MARINE ONE, Seller shall accept no payments on the Contract and will direct Buyer to make all payments to MARINE ONE. If Seller receives payment on the Contract, Seller will hold it in trust for the benefit of MARINE ONE, and will promptly forward it to MARINE ONE. Seller will also promptly forward to MARINE ONE copies of any written communication it receives regarding a Contract.

Each of the above representations, warranties, and covenants is material to MARINE ONE's purchase of a Contract. These representations, warranties, and covenants are not waived if MARINE ONE buys a Contract knowing that a representation, warranty or covenant has been/is breached.

For the purposes of this Section 5, "Seller" includes all employees of Seller involved in taking and processing Credit Applications and originating the Contract and the knowledge, representations, actions and failures to act of such employees will be attributed to Seller in interpreting this Section 5.

Seller will obtain and retain reasonable evidence of the truth and accuracy of all of the above representations, warranties and covenants and will make such evidence available to MARINE ONE promptly upon MARINE ONE's request for it.

The representations, warranties, and covenants and all other provisions of this Section 5 shall survive the execution, delivery, expiration or termination of this Agreement.

- 6. **REPRESENTATIONS, WARRANTIES AND COVENANTS OF MARINE ONE.** As of the date of this Agreement, each date Seller forwards a Credit Application or offers a Contract for sale to MARINE ONE, and each date MARINE ONE buys a Contract under this Agreement, MARINE ONE represents, warrants and covenants to the Seller the following:
  - a. **Organization.** MARINE ONE is duly organized, validly existing, and qualified and authorized to transact business in, and in good standing under the laws of the jurisdiction of its organization and each jurisdiction in which it performs or will perform its obligations under this Agreement.





- b. Capacity, Authority, Validity.** MARINE ONE has the power, authority and legal right to execute, deliver, and perform this Agreement and perform its obligations under this Agreement. The execution, delivery and performance of this Agreement by MARINE ONE has been duly authorized by all necessary action, and this Agreement is enforceable against MARINE ONE under its terms, except only to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization, and other laws relating to or affecting creditors' rights generally and by general equity principles.
  - c. Licenses.** MARINE ONE is, and throughout the term of this Agreement will remain, duly authorized and properly licensed under all applicable laws to transact business as currently conducted and to enter into and perform the transactions contemplated under this Agreement.
  - d. Forms and Procedures.** If MARINE ONE provides Seller with any forms, procedures or other documents (or requires that Seller utilize specific forms, procedures or other documents), such forms, procedures or other documents shall comply with all requirements of TILA, ECOA, FCRA, GLBA, Consumer Financial Protection Bureau and Federal Trade Commission rules and regulations, and all other federal, state and local laws, regulations and rules applicable to the Contract.
- 7. CONTRACT REPURCHASE.** If any of Seller's representations, warranties, or covenants has been/is inaccurate, untrue or otherwise breached, Seller shall repurchase the Contract ("Repurchase"). Seller's Repurchase obligation applies regardless of whether the Buyer has defaulted. The Repurchase shall be without recourse against MARINE ONE, and paid in cash upon demand. MARINE ONE shall assign the Contract to Seller "AS IS," with no representations, warranties, or covenants, expressed or implied. The Repurchase price shall be the balance owed by Buyer to MARINE ONE under the Contract, together with repossession costs, attorney's fees and any other sums incurred by MARINE ONE in connection with the Contract and/or due from Seller under this Agreement ("Repurchase Price").
- MARINE ONE shall not be obligated to first repossess the Collateral or otherwise exhaust its recourse against Buyer. Seller's obligation to Repurchase a Contract and the Repurchase Price will not be affected by: (i) MARINE ONE's or Seller's inability to obtain possession of the Collateral or the physical condition of the Collateral; or (ii) MARINE ONE's or Seller's inability to collect amounts due under the Contract from Buyer, including without limitation, by virtue of a bankruptcy involving Buyer.
- This Section 7 shall survive the execution, delivery, expiration or termination of this Agreement.
- 8. RESPONSIBILITY FOR UNDERLYING SALE.** Seller shall have the sole responsibility for the underlying sale transaction and for the nature, quality, and performance of the Collateral, and Ancillary Products. Seller will make a good faith effort to resolve any disputes with Buyers concerning the underlying sale transaction.
- 9. ANCILLARY PRODUCT REFUNDS AND REBATES.** If a Contract is prepaid in full, an Ancillary Product is cancelled, or Seller accepts the return of an Ancillary Product, MARINE ONE may require Seller to ensure that any refund, rebate, credit due Buyer upon cancellation of the Product ("Refund") is obtained on Buyer's behalf in compliance with applicable law. If Seller receives a Refund or notice of potential Refund, Seller shall immediately notify MARINE ONE of such Refund or notice. MARINE ONE may, in its sole discretion, make a Refund to Buyer by crediting it to the Contract or returning it to Buyer, and require Seller to reimburse MARINE ONE for such Refund. This Section 9 shall survive the execution, delivery, expiration or termination of this Agreement.
- 10. COLLATERAL RETURNS AND SURRENDERS.** If a Buyer attempts to return or surrender or returns or surrenders the Collateral to Seller, which is the subject of a Contract bought by MARINE ONE (e.g., a voluntary surrender), Seller shall immediately notify MARINE ONE and take all reasonable steps to secure and deliver possession of the Collateral to MARINE ONE promptly.





**11. PRIVACY AND DATA SECURITY.** MARINE ONE and Seller may disclose to each other or may receive information meeting the definition of “Nonpublic Personal Information” as defined by the GLBA (“NPI”). MARINE ONE and Seller agree that they will not use or disclose such NPI to any nonaffiliated third party except:

- a. To the extent necessary to carry out the purpose or purposes for which the party discloses such information to the other party,
- b. In the ordinary course of business to carry out the purpose or purposes for which the NPI was disclosed to the party under an exception to the GLBA, the regulations promulgated under it, or other applicable law, or
- c. As otherwise permitted by law and under this Agreement.

MARINE ONE and Seller agree that any affiliate of either party shall use and disclose NPI to any nonaffiliated third party only to the extent that it may use and disclose such information. If NPI is disclosed to MARINE ONE or Seller for marketing, joint marketing or other promotional activities, whether by written or oral agreement, MARINE ONE and Seller shall use and disclose such NPI only as described in the preceding paragraph.

Each party shall maintain physical, electronic and procedural safeguards in compliance with applicable laws to protect the NPI received from the disclosing party, including the maintenance of appropriate safeguards to restrict access to NPI received from the disclosing party to those employees, agents or service providers of the receiving party who need such information to carry out the purpose or purposes for which such NPI was disclosed to the disclosing party. Each party agrees to immediately notify the other party if the party reasonably suspects that NPI disclosed to it by the other party has been or may have been subject to unauthorized access, use or disclosure (internal or external) and could cause harm or inconvenience to affected Buyers.

The provisions, agreements and obligations of this Section 11 shall survive the execution, delivery, expiration or termination of this Agreement.

**12. POWER OF ATTORNEY.** Seller appoints MARINE ONE and its authorized officers and attorneys-in-fact, as its true and lawful agent and attorney-in-fact, with full power and authority to do all things necessary or appropriate in Seller’s name to carry out the intent of this Agreement, including without limitation, signing and endorsing the name of Seller to any assignment of a Contract and endorsing Seller’s name on payment checks applicable to Contracts or Collateral purchased by MARINE ONE.

The foregoing power of attorney is irrevocable and a special power coupled with an interest, because MARINE ONE will rely upon this power to act as contemplated by this Agreement. This power of attorney shall extend to Seller’s successors and assigns. Seller shall execute and deliver to MARINE ONE, within 15 days of receipt of MARINE ONE’s request, such further designation, powers of attorney and/or other instruments as MARINE ONE deems necessary or appropriate to effectuate this power of attorney.

The provisions, agreements and obligations of this Section 12 shall survive the execution, delivery, expiration or termination of this Agreement.

**13. SALES TAX CREDIT FOR “BAD DEBT”.** Seller acknowledges that the laws of certain states permit a credit or refund for sales tax financed by installment sale contracts that go into default. Seller agrees that all of its right, title and interest in any funds related to Contracts purchased by MARINE ONE under this Agreement are assigned, transferred and relinquished to MARINE ONE. Specifically, unless prohibited by law, Seller agrees that it has not and will not claim a credit or refund regarding any such Contracts, and it relinquishes to MARINE ONE all right to claim such credit or refund. Seller agrees that any such credit or refund mistakenly received by Seller shall be remitted to MARINE ONE. Seller agrees to furnish all documentation or information that MARINE ONE may reasonably request to support any claim for such refund or credit.

**14. CHANGES TO SELLER.** Seller shall notify MARINE ONE of any material or significant change in Seller’s ownership, organization or business, including the death of a principal, whether a shareholder, general partner, or owner, a dissolution,



merger, consolidation, or reorganization, or a conversion to another form of legal entity or type of business. Such notice shall be provided 30 days before such change or, if unknown to Seller before the change, then within 30 days after Seller learns of such change.

- 15. DMV OR FLOORPLANNER ACTIONS.** Seller shall notify MARINE ONE of any department of motor vehicle (or analogous state agency) claim, action, proceeding or other charge (“DMV Claim”) against Seller within 3 [business] days or receiving the DMV Claim. Seller shall also notify MARINE ONE of any claim against Seller by any of its floorplan finance sources or other similar creditors, within 3 [business] days of receiving the claim.
- 16. SETOFF.** Seller agrees that MARINE ONE has the ongoing right to deduct from any funds, deposit, account, obligation or other amounts due Seller or Seller’s Affiliates from MARINE ONE, whether under this Agreement or any other agreement, all amount(s) Seller owes MARINE ONE or MARINE ONE’s affiliates. This Section 16 shall survive the execution, delivery, expiration or termination of this Agreement.
- 17. PAYMENTS, CREDITS, AND ACCOUNT BALANCE INFORMATION.** Seller agrees that it will promptly review all payments, credits, or account balance information (“Account Information”) provided by MARINE ONE that relate to this Agreement for accuracy and compliance with this Agreement and the applicable Credit Programs. Seller also agrees that any Account Information will be deemed accurate and in compliance with this Agreement and the applicable Credit Programs, unless Seller provides MARINE ONE notice under Section 31 of this Agreement of an objection to such Account Information within 30 days of Seller’s receipt of the Account Information. This Section 17 shall survive the execution, delivery, expiration or termination of this Agreement.
- 18. INDEMNITY.** Seller agrees to indemnify, defend and hold MARINE ONE, and its respective shareholders, directors, officers, employees, representatives, agents, servants, successors and assigns, harmless against all claims, losses, damages, injuries, liabilities, costs, expenses, actions, suits and proceedings, including without limitation, court costs and attorney fees, arising out of or relating to:
- a. Seller’s breach of this Agreement;
  - b. The failure of any representation or warranty of Seller contained in this Agreement to be accurate;
  - c. Seller’s maintenance, use or disclosure of Buyer’s information (including NPI);
  - d. Seller’s evaluation of Buyer for financing;
  - e. Seller’s pricing of the Collateral or pricing of the Contract as relates to the Buyer;
  - f. Seller’s denial of financing, or other adverse action, relating to a Buyer;
  - g. Any actions or failure to act of Seller in connection with a Credit Application or Contract related to this Agreement;
  - h. Seller’s petition, whether voluntary or involuntary, for protection under any law for relief from creditors, including without limitation, bankruptcy;
  - i. An event that causes Seller to cease doing business as a licensed motor vehicle dealer, or
  - j. Any actions of Seller with respect to its repair and maintenance (or that of any affiliated vehicle repair MARINE ONE) of any Vessel, Vehicle, Trailer or Motorcycle.

This Section 18 shall survive the execution, delivery, expiration or termination of this Agreement.

- 19. FURTHER ASSURANCES.** Seller agrees to perform all acts and execute all supplementary instruments or documents that MARINE ONE determines are necessary or appropriate to carry out this Agreement.
- 20. DEFAULT.** Each of the following is an event of default by Seller under this Agreement:
- a. Representation, warranty or covenant made by Seller under this Agreement is untrue, misleading, or otherwise breached in any material respect, other than the representations, warranties, and covenants made by Seller under Section 5.



- b. Seller fails to pay MARINE ONE any indebtedness when due or fails to perform any other obligation under this Agreement.
- c. Seller ceases to do business as a going concern.
- d. Seller becomes insolvent or makes any assignment for the benefit of creditors, or any bankruptcy, reorganization, arrangement, receivership, insolvency or other state or federal proceeding for the relief of a debtor is commenced by or against it.

Should Seller be in default, including, but not limited to, failing to complete a Repurchase, MARINE ONE may cease paying Seller for any Contract purchases, or otherwise any amounts due Seller, until MARINE ONE is paid in full and/or any non-monetary defaults are cured.

21. **APPLICABLE LAW.** This Agreement shall be governed by the laws of the State of Texas, without regard to its conflicts of law provisions.
22. **SEVERABILITY.** Should any term or condition of this Agreement be determined to be invalid, unenforceable, or unlawful, such determination shall not affect any other term or condition of this Agreement; instead, this Agreement shall be construed as if such invalid, unenforceable, or unlawful term or condition had never been in this Agreement.
23. **EFFECTIVE DATE AND TERMINATION.** This Agreement shall be effective as of the effective date stated above upon MARINE ONE's and Seller's signatures below, and shall bind Seller and MARINE ONE and any respective successors and assigns for all Contracts Seller sells to MARINE ONE whether before or after the effective date of this Agreement until terminated.

MARINE ONE or Seller may terminate this Agreement upon 30 days' prior notice given to the other party under Section 31. Such termination shall not affect or relieve either party from any obligation or liability incurred before the effective date of termination.

Upon termination of this Agreement by either party, Seller shall immediately return to MARINE ONE all forms, documents, software, training materials, equipment, and any other materials provided by MARINE ONE to Seller.

24. **JURISDICTION AND VENUE.** Seller and MARINE ONE agree that any dispute arising under or related to this Agreement shall be adjudicated in the State of Texas. Seller consents to personal jurisdiction in the State of Texas for any such dispute.
25. **WAIVER OF JURY TRIAL.** THE PARTIES HERETO RECOGNIZE AND AGREE THAT ANY CLAIM, DISPUTE OR OTHER CONTROVERSY BETWEEN THE PARTIES UNDER THIS AGREEMENT, ANY SCHEDULE OR ADDENDA TO THIS AGREEMENT, OR ARISING OUT OF THE RELATIONSHIP CREATED BY THIS AGREEMENT OR ANY SCHEDULE OR ADDENDA TO THIS AGREEMENT, WOULD INVOLVE DIFFICULT AND COMPLEX ISSUES THAT WOULD BE MORE APPROPRIATE TO TRY BEFORE A JUDGE WITHOUT A JURY. THE PARTIES DESIRE TO MINIMIZE THE DELAYS, TIME AND EXPENSES THAT ARE INHERENT IN JURY TRIALS AND TO EXPEDITE THE RESOLUTION OF ANY SUCH CLAIMS, DISPUTES AND CONTROVERSIES. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED ON THIS AGREEMENT, OR ANY TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY SCHEDULE OR ADDENDA TO THIS AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY TO THIS AGREEMENT OR TO ANY OTHER DOCUMENT RELATED TO THIS AGREEMENT. This provision is a material inducement for the parties entering into this Agreement and transactions under it.
26. **ATTORNEY FEES AND COSTS.** If MARINE ONE sues to enforce this Agreement, MARINE ONE may recover all costs, including, but not limited to, attorney fees and court costs.
27. **MODIFICATION AND ASSIGNMENT.** This Agreement cannot be modified, altered, amended or changed except by a writing signed by both parties. Seller may not assign this Agreement without the prior written consent of MARINE ONE. MARINE



ONE may assign this Agreement upon notice to Seller under Section 31. This Agreement shall bind upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

- 28. WAIVER AND REMEDIES.** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions of this Agreement, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving party. No failure or delay by a party to insist upon the strict performance of any term or condition under this Agreement or to exercise any right or remedy available under this Agreement at law or in equity, and no course of dealing between the parties, shall imply or otherwise constitute a waiver of such right or remedy, and no single or partial exercise of any right or remedy by any party will preclude any other or further exercise thereof. All rights and remedies provided in this Agreement are cumulative and not alternative; and are in addition to all other available remedies at law or in equity.
- 29. ENTIRE AGREEMENT.** This Agreement (including any addenda, schedules, or exhibits referenced in or attached to this Agreement) constitutes the entire agreement between the parties relating to the subject of this Agreement.
- 30. ORIGINALS, COUNTERPARTS, SIGNATURES AND HEADINGS.** 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 the same agreement. A facsimile copy of a signature shall be treated as an original. 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.
- 31. NOTICES.** All notices and other communications shall be in writing and sent to the parties at the address provided on page 1 of this Agreement, or to such other address designated by such party 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.
- 32. NO JOINT VENTURE, PARTNERSHIP, AGENCY OR SERVICER RELATIONSHIP.** The relationship between Seller and MARINE ONE is that of an arm's length seller and buyer of the Contracts, and shall not be construed as a joint venture, partnership or principal-agent relationship or contractual servicer of the Contracts, and there is no intention to create any partnership, joint venture, principal-agency or servicer relationship. This Agreement shall not be construed as authority for either party to act for the other in any agency or any other capacity or to make commitments of any kind for the account of or on behalf of the other, except as expressly set forth in this Agreement, or otherwise agreed to by the parties in writing.
- 33. COMMUNICATIONS WITH SELLER.** Seller authorizes MARINE ONE to send faxes to Seller at any facsimile numbers provided to MARINE ONE by Seller. Seller also authorizes MARINE ONE to send electronic communications via Dealertrack, AppOne, or similar Seller management software and communication portals.
- 34. INDEPENDENT COUNSEL AND INTERPRETATION.** Seller and MARINE ONE acknowledge and agree that they have been or have had the opportunity to be represented by independent counsel of their own choice throughout all negotiations which preceded the execution of this Agreement. It is agreed that any legal rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this Agreement.

**IN WITNESS WHEREOF,** MARINE ONE and Seller have executed this Agreement with proper authority effective as of the date set forth herein.



**MARINE ONE ACCEPTANCE CORPORATION**

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

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

**SELLER:** \_\_\_\_\_

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

Print Name: \_\_\_\_\_ 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)