



WOODSIDE CREDIT

A Classic Approach to Lending

RETAIL FINANCING PROGRAM – ACTIVATION PROCESS

It is our pleasure to invite you to become an approved Woodside Credit retail sales dealer. Please find the list of required documents below and follow the instructions carefully. Have an authorized representative of your dealership sign where instructed and return the completed documents to us.

- Dealership Application** Please complete and sign.

- Non-Recourse Dealer Agreement** Please complete and sign.

- Business Financial Statement** Please include 2 years of financial statements, including a balance sheet and income statement. These must be prepared by your accountant.

- Personal Financial Statement** Please include a personal financial statement for the owner(s).

- Corporate Resolution** If applicable (generally only corporations and LLC's), please have a duly authorized representative and the Secretary of the Company complete and sign.

- Taxpayer Information Sheet** Please complete and sign.

- Signature Authorization Form** Please complete and sign.

- Dealertrack or RouteOne number?** _____

We will process and decision your application immediately upon receipt. After we have approved your dealership, you can start using Woodside's Retail Financing Program immediately by submitting approved contracts for funding!

Please contact us directly at (866) 717-6358 if you have any questions regarding this process.

Please email the completed packet to Scott@WoodsideCredit.com



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DEALERSHIP APPLICATION

Dealership Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Mailing Address: _____

(If different from above)

City: _____ State: _____ Zip: _____

Phone: (____) _____ Fax: (____) _____

Email Address: _____

Website Address: _____

Other Location: _____ Phone: _____

Other Location: _____ Phone: _____

Specialty or Product Focus: _____

Dealertrack #: _____ Dealertrack Name: _____

RouteOne #: _____ RouteOne Name: _____

Organization: Corporation Limited Liability Company Sole Proprietorship
 General Partnership Limited Partnership

Date of Establishment: _____

State Business License Number: _____ Dealer License Number: _____

Principal: _____ SS #: _____ Age: _____ Owned: _____%

Home Address: _____

Principal: _____ SS #: _____ Age: _____ Owned: _____%

Home Address: _____

Principal: _____ SS #: _____ Age: _____ Owned: _____%

Home Address: _____

Background and Experience of Principal(s): _____

(OVER)

Bank References:

Bank Name: _____ **City:** _____

Representative: _____ **Phone:** _____

Bank Name: _____ **City:** _____

Representative: _____ **Phone:** _____

Current Floor Plan Sources:

Lender: _____ **City:** _____

Representative: _____ **Phone:** _____

Lender: _____ **City:** _____

Representative: _____ **Phone:** _____

Annual Sales: \$ _____ **Annual Sales: #'s** _____ **Avg. Inventory on Consignment:** _____%

Approximate number of retail finance contracts you expect monthly: _____

The following dealership representatives put forward the information contained in this application, as well as any supporting documentation, to Woodside Credit, LLC and confirm that it is correct. Woodside Credit, LLC is further authorized to investigate the financial background, credit history and bank references of the dealership and all of its principals in relation to this dealer application.

By: _____

Signature: _____

Date: _____

Title: _____

By: _____

Signature: _____

Date: _____

Title: _____

By: _____

Signature: _____

Date: _____

Title: _____



NON-RECOURSE DEALER AGREEMENT

This Non-Recourse Dealer Agreement ("Agreement") between **Woodside Credit, LLC** ("Woodside") and _____ ("Dealer") is entered into as of this _____ day of _____, 20____("Effective Date").

Dealer is in the business of selling exotic and/or classic cars ("Units") and, in its normal course of business, will arrange financing for the purchase of such Units by the Dealer's customer ("Borrower").

Woodside desires to purchase and take assignment from Dealer and Dealer agrees to sell and assign to Woodside retail sales or conditional sales contracts ("Contracts") and other documents acquired by the Dealer from the Borrower as part of the financing of the purchase of the Units as Woodside, from time to time in its sole discretion, shall elect to purchase upon the following terms and conditions:

1. Dealer agrees and does hereby warrant, represent and covenant as to each Contract as follows:
 - a. The Unit described in such Contract was owned by Dealer at the time of the assignment of the Contract to Woodside.
 - b. All Contracts offered by Dealer to Woodside are valid deferred payment obligations for the amount therein set forth covering Units owned by Dealer free and clear of all liens and encumbrances (except liens and encumbrance created by the Contracts).
 - c. A properly prepared title application or UCC filing has been submitted to the appropriate federal or state government agencies in the name of the Borrower with Woodside listed as first lien holder for the Unit superior to all other security interests, liens and encumbrances.
 - d. The Unit is covered by fire, theft and collision insurance protecting Woodside's interest in the Unit at the time the Contract is assigned to Woodside; the insurance is in effect; Dealer has submitted evidence of insurance satisfactory to Woodside or Borrowers' acknowledgement (in a form satisfactory to Woodside) that the Borrowers will furnish such insurance with the Contract and that it will properly reflect Woodside as the Loss Payee.
 - e. Dealer has not made any agreement, either oral or written, affecting Woodside's right or relationship with Borrower without Woodside's prior express written approval.
 - f. No acts, omissions, statements or representations made by employees or other representatives of Dealer conflict with any written terms of the Contract; Dealer has not made any misrepresentations to Borrowers regarding the Unit or the Contract.
 - g. Dealer has a legal right to sell, assign and transfer the Contracts to Woodside.
 - h. Dealer warrants that: All contracts are genuine, signed by persons with full capacity to contract and the only instruments executed for the Units described therein, are and will continue to be free from defenses and off-sets.
 - i. The actual Borrowers are the persons named in the documentation submitted by Dealer; Dealer has verified the identity of the Borrowers by reviewing picture documentation such as drivers licenses, military ID cards or alien registration cards and confirmed the accuracy of their identity by comparing the application information with the identification presented.
 - j. The Dealer is the sole and unconditional owner of such Contracts and has the right to sell them to Woodside.
 - k. The Dealer has sold, delivered and transferred the Unit described in the subject Contracts and has performed all services sold separately to the Borrower or in connection therewith.
 - l. The descriptions of said Unit, or any services related thereto are in all respects true and complete.
 - m. The Borrower or Borrowers named in the Contracts are bona fide Borrowers and each Borrower, and any guarantor, had legal capacity to make such contracts.
 - n. The Unit will be used for personal, family or household use; Dealer does not know or suspect that the Unit will be leased, rented or used for commercial purposes.
 - o. The Unit was sold at fair market value, not as salvage, and has actually been delivered into the possession of and has been accepted by the Borrower.
 - p. The Unit does not have a reconditioned or salvaged title; the Unit has not been damaged or destroyed at the time Woodside pays the Dealer for the Contract.
 - q. The purchase price of said Unit was not increased due to or as part of the Dealer financing thereof or due to or as part of the arrangement of the financing described herein.
 - r. The down payment made by the Borrower or Borrowers have been made in cash unless other wise specifically provided in writing in said Contracts.
 - s. No part of the down payment made by the Borrower or Borrowers has been loaned directly or indirectly by the Dealer to the Borrower.
 - t. On the date of the assignment of the Contracts the subject Units have been delivered to the Borrower and all required services have been fully performed.
 - u. The sale and related financing of the subject Unit, and all matters related thereto, comply in all material respects, and was consummated in strict compliance, with all requirements of applicable federal, state, and local laws, and regulations hereunder; including, without limitation usury laws, the Uniform Consumer Credit Code, and other consumer credit laws and equal credit opportunity and disclosure laws.
 - v. Dealer has complied with all applicable requirements of federal, state and local laws, ordinances, rules and regulations ("Applicable Law") governing or otherwise applicable to the extension of credit, retail installment sales, consumer protection, titling of collateral, sales finance agencies, the Contract, or any similar laws, including, but not limited to, usury laws, the federal Truth-In-Lending Act, federal Equal Credit Opportunity Act, ("ECOA"), applicable fair lending laws, the federal fair Credit Reporting Act ("FCRA"), federal Fair Trade Commission laws and regulations, federal Gramm-Leach-Bliley Act of 1999, Fair Credit Reporting Act laws of Vermont, New York's anti-discrimination law, Executive Law 296-A, and state privacy laws.
 - w. Prior to assigning the Contracts to Woodside, the requisite period, if any, wherein the customer had the right to rescind such a transaction had expired and such customer had not rescinded the transaction.
2. For each Contract purchased by Woodside, Woodside shall pay Dealer; a) the amount of the unpaid balance of the Contract, subject to any limitations set forth in the Rate Sheets published by Woodside and delivered to the Dealer from time to time, which contain among other things, certain additional terms, restrictions and other information which govern the purchase of Contracts; b) plus such finance participation as Woodside may offer from time to time in its discretion, as set forth in the Rate Sheets; c) less any discounts or allowances set forth in the Rate Sheets or as agreed to by Woodside and Dealer .
3. In the event the Borrower prepays the Contract within six months from the date of the Contract or Woodside writes off or repossesses the Unit, any finance participation paid to the Dealer shall be reimbursed to Woodside in its entirety within seven (7) days of Woodside's request to the Dealer for such payment. Dealer's acceptance of the purchase price from Woodside shall be considered proof that the person executing the assignment of the Contract on behalf of the Dealer was authorized to do so.
4. At the time of the sale of a Contract to Woodside, Dealer shall notify all Borrowers that Woodside is the sole and exclusive owner of the Contract, and that all payments made after the date of the notice shall be made directly to Woodside. Any payments for any Contracts purchased by Woodside which come into the possession of the Dealer, its agents or representatives, shall be promptly delivered to Woodside with any necessary endorsements.

(OVER)

5. Except as specifically provided in Paragraph 6, below, the sale, transfer and assignment of the Contracts to Woodside by Dealer shall be without Recourse.
6. At any time prior to the scheduled maturity of any Contract, and upon notice and demand from Woodside, the Dealer hereby agrees to repurchase from Woodside any Contract for which there has been a breach of one or more of the Dealer's representations and warranties as set forth in Paragraph 1, above. In the event that Dealer is required to repurchase any Contract pursuant to this Paragraph 6, the Dealer's repurchase price shall be equal to the total outstanding indebtedness then currently due under the terms of said Contract.
7. In addition to the covenants contained in Paragraph 6, Dealer hereby agrees to defend, indemnify, and hold harmless Woodside from and against any and all costs, expenses, losses, damages, claims, and liabilities, arising out of or resulting from the failure of a Contract originated by Dealer or transferred and assigned to Woodside, as the case may be, to be in compliance with all requirements of all applicable federal, state and local laws and for any breach of any of the Dealer's representations, warranties and covenants contained in this Agreement.
8. The obligations of Dealer provided in Paragraph 7, the Dealer's obligations provided in Paragraph 6 and the representation and warranties provided in Paragraph 1 hereof, shall survive the closing hereof, and shall remain in full force and effect during any period that any principal or interest for any Contract shall remain unpaid.
9. It is specifically provided that nothing herein shall be deemed to authorize, nor shall Woodside be deemed to have authorized, any Dealer or any employee or representative of Dealer, to require a Borrower to pay a premium, increase or other additional charge for the purchase price of a Unit due to or on account of the financing of such motor vehicle as described herein, and the charge of any such premium, increase or other additional charge by the Dealer, or any employee or representative of Dealer, shall be a breach of the representation and warranty of Dealer as provided in Paragraph 1 (q), above.
10. Any indebtedness owing from Dealer to Woodside may be set off and applied by Woodside on any indebtedness or liability, secured or unsecured, of Dealer to Woodside at any time and from time to time, either before or after maturity and without demand upon or notice to anyone.
11. Dealer must obtain the signature of each applicant on a credit application prior to submitting credit information to Woodside, except for telephone and internet applications in which case a faxed signature will be accepted; Dealer must advise each applicant that an application for credit has been submitted to Woodside by providing Woodside's name and address to the applicant; Dealer must advise each applicant of Woodside's credit decision; when an application for credit has been denied by Woodside, Woodside shall deliver the disclosures required by the FCRA and ECOA.
12. The terms and conditions of any Contract purchased by Woodside may be modified, extended, waived, or compromised by Woodside or its assignees with Borrowers without notice to, demand upon or agreement by Dealer, and Dealer's obligations under this Agreement shall not be changed in any way as a result of the modification, extension, waiver or compromise.
13. This Agreement may be terminated by either party hereto upon thirty (30) days written notice delivered to the non-termination party, provided, however, this Agreement shall remain in full force and effect, despite such termination, as to all Contracts theretofore purchased by Woodside from Dealer under the provisions of this Agreement which then are still unpaid.
14. This Agreement shall insure to the benefit of, and bind, the respective successors and assigns of the parties thereto, provided that this Agreement may not be assigned by Dealer without Woodside's express written consent.
15. Neither Dealer nor any of its affiliates will directly or indirectly encourage or solicit any Buyer to refinance a Contract sold by Dealer to Woodside without Woodside's prior written consent; provided, however, that Dealer and any of its affiliates are not precluded from soliciting any such Buyer to trade in the Vehicle for the purpose of purchasing another vehicle.
16. General Provisions:
 - a. Upon the request of Woodside, Dealer agrees to furnish Woodside with a copy of its year-end financial statements.
 - b. Defined terms herein include the singular and plural forms of such terms, as applicable.
 - c. Woodside may assign this Agreement, or any right or duty under it, without the consent of Dealer. Dealer may not assign the Agreement, or any right or duty under this Agreement, without the express written consent of Woodside.
 - d. The relationship between Dealer and Woodside hereunder is that of independent contractors. Nothing contained herein nor any action taken pursuant to this Agreement shall be construed to create a principal-agent, joint venture, partnership or similar relationship between Dealer and Woodside. Dealer is not granted any express or implied right to bind Woodside in any manner whatsoever.
 - e. Dealer shall not use Woodside's name or logos or its assignees' names or logos in any publication, medium, Internet website, written or otherwise, without first obtaining Woodside's or its assignees' express, prior, written authorization.
 - f. This Agreement binds Woodside and Dealer and their respective heirs, successors and assigns.
 - g. Should any provision of this Agreement be determined to be invalid or unenforceable under any law, rule or regulation, or by any court or other adjudicating body, that determination shall not affect the validity or enforceability of any other provision of this Agreement.
 - h. There shall be no waiver of any term or condition of this Agreement except a written waiver signed by authorized representatives of both Parties.
 - i. No amendments to this Agreement may be made except in writing signed by authorized representatives of both Parties.
 - j. This agreement shall be governed by and construed in accordance with the laws of the state of California, without resort to principles of conflicts of laws.

Woodside Credit, LLC
4041 MacArthur Blvd. Ste. 260
Newport Beach, CA 92660

Dealership Name: _____

Address: _____

By: _____

By: _____

Title: _____

Title: _____

Signature: _____

Signature: _____

Date: _____

Date: _____



ADDENDUM TO DEALER AGREEMENT

This Addendum to Dealer Agreement dated as of _____, 20__ (the “**Addendum**”), is attached to, incorporated in and amends that certain Non-Recourse Dealer Agreement (“**Dealer Agreement**”) entered into by and between Woodside Credit, LLC (“**Woodside**”) and _____ (“**Dealer**”).

Dealer is in the business of selling classic and collector cars (“**Units**”) and, in its normal course of business, will arrange financing for the purchase of such Units by the Dealer’s customer (“**Borrower**”). In the course of arranging financing for the Dealer’s customer, the Dealer will at times request the current balance of a Customer’s existing Loan with Woodside Credit (the “**Loan Payoff**”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Dealer Agreement.

1. In connection with the request for any Loan Payoff from Woodside, Dealer agrees and does hereby warrant, represent and covenant as follows:
 - a. Dealer has received written and/or explicit verbal authorization from the Borrower directing Woodside to release the details of their current Loan with Woodside directly to the Dealer, including the outstanding Loan Balance, the per-diem interest accrual and the exact Payoff Amount from the date of the request.
 - b. Dealer has a legal right to provide Woodside with the Borrower’s personal and Loan data as needed to request said Payoff.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date first stated above:

Woodside Credit, LLC
4041 MacArthur Blvd. Ste. 260
Newport Beach, CA 92660

Dealer: _____

By: Mitch Shatzen
Title: President & COO

By: _____
Title: _____

Signature: Mitch Shatzen

Signature: _____



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CORPORATE RESOLUTION

This document only applies to Corporations and Limited Liability Companies. If applicable, please complete and sign accordingly.

I, _____, an authorized representative of _____ (“the Company”), certify _____ to be the duly elected and qualified Secretary of the Company, which is organized and exists under the laws of the State of _____, and that he/she is the keeper of the Company’s records and seal.

Signature of Authorized Representative of the Company

I, _____, the Secretary of the Company certify that the following resolution was adopted during a meeting held on _____, 20____, where a majority or quorum was present and voted in favor of these resolutions; and said resolutions are within the provisions of the Articles of Organization and the business entity’s operating agreement or by-laws.

As a result, it is agreed that _____, the _____ of the Company is authorized to execute a Non-Recourse Dealer Agreement with Woodside Credit, LLC (“Woodside”). This resolution shall be delivered to Woodside.

Witness:

Signature: _____

By: _____

Title: **Secretary of the Company**

Date: _____



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TAXPAYER INFORMATION SHEET

THE INTERNAL REVENUE SERVICE REQUIRES WOODSIDE CREDIT TO OBTAIN THIS INFORMATION FROM YOU WHEN MAKING A REPORTABLE PAYMENT TO YOU. ONLY COMPLETE THE SECTIONS FOR THE TAX STATUS THAT APPLIES TO YOUR SPECIFIC BUSINESS.

STATUS:

CORPORATION LIMITED LIABILITY COMPANY SOLE PROPRIETORSHIP
 GENERAL PARTNERSHIP LIMITED PARTNERSHIP

NAME OF BUSINESS:

DBA:

(If applicable)

STREET ADDRESS:

CITY, STATE, & ZIP:

PHONE:

(_____) _____ FAX: (_____) _____

CONTACT NAME:

SOCIAL SECURITY #:

(or)

FEDERAL TAX ID #:

PREPARED BY:

SIGNATURE: _____ DATE: _____

BY: _____ TITLE: _____

