

VANTAGE FINANCE LLC

F&I PROGRAM

This F&I Program is by this reference incorporated into the Vantage Finance, LLC (“Company”) Dealer Agreement (“Agreement”) executed by Dealer and Company. In accordance with the terms of the Agreement, Dealer communicates its acceptance of this F&I Program by (1) presenting a Contract to Company for underwriting, or (2) selling F&I Products marketed by Company on behalf of Dealer to Dealer’s customers. Unless otherwise defined in this F&I Program, capitalized terms have the meanings ascribed to them in the Agreement

I. TERMS

A. Rates

Rates will be determined on an individual contract basis in accordance with the underwriting criteria in effect at the time a Contract is presented for review to Company.

B. Vehicle Restrictions

Vehicle age and other restrictions will be determined from time to time by Company. In general, a Vehicle may not be more than 10 years old (including the current model year) or have been driven more than 140,000 miles.

II. DEALER COMPENSATION

A. Frontend Profits:

Dealership retains 100% of all frontend profits. “Frontend profit” is defined as follows:

- (1) the amount Company agrees to finance (based on the maximum amount its financing sources will advance) for the Vehicle only, i.e., before any Additional Products are added; less
- (2) the amount paid by Dealer to acquire the Vehicle; less
- (3) any bank acquisition or other fees to be paid by Company to its financing sources; less
- (4) a \$239.00 per funded deal processing fee; less
- (5) a \$59.00 charge for title service across state lines when applicable

Company retains the right to speak to each customer applying for financing to verify that all information sent in the credit application is accurate. Company will contact customers via phone, webcasting via the internet, and/or in person.

B. Backend Profits:

Originating dealership will retain as follows;

Dealers may qualify for backend profits if they;

- Fund 1 deal receive 10% of backend profit
- Fund 2 deals receive 10% of backend profit
- Fund 3 deals receive 20% of backend profit
- Fund 4 deals receive 20% of backend profit
- Fund 5 deals receive 25% of backend profit
- Fund 6 deals and every deal after will receive 30% of backend profit

Backend profits will be paid out monthly and reset monthly. If dealer is not in good standing or has had a breach of any kind to the dealer agreement, misrepresentations, or misstatements in their portfolio, they forfeit any backend profits and may be terminated. Scenarios that may result in forfeiture include but are not limited to; fraud, title, power booking, incorrect information submitted on a credit application, employment, income, residence, misrepresentations, misstatements, lien perfections past 30 days due, and other misleading information that influences the car deal.

Program is based on a monthly cycle and numbers will reset and start anew the next month. Once a dealer funds 72 deals in a calendar year the dealer will receive 30% of backend on every deal that day forward, this will reset at the beginning of the new calendar year.

*All backend profits will be paid less any charge backs and Dealer must sign up for Vantage soft pull program to receive their earned backend.

III. REQUIRED DOCUMENTATION FOR CONTRACT FUNDING

- A. The original Contract signed by the Buyer(s), properly assigned to Company by the Dealer;
- B. A copy of the fully completed credit application and credit release form signed by the Buyer(s);
- C. A copy of the factory invoice on new Vehicles and internal repair orders for any accessory installation or a vehicle valuation sheet reflecting NADA clean trade-in values on used Vehicles;
- D. A copy of the Vehicle odometer statement signed by Dealer and Buyer.
- E. Unless performed by Company, a copy of the report of sale or application for registration executed by the Dealer and the Buyer which has been forwarded to the appropriate DMV authority showing as the first and only lienholder the Company or the Company's designee, as instructed by Company with respect to each Contract;
- F. A copy of an agreement to provide insurance form executed by the Buyer along with proof of current physical damage insurance. Dealer shall also deliver in writing the following information regarding physical damage insurance: (i) name of primary insurance company providing such insurance; (ii) name of the agent writing such insurance; and (iii) binder or policy number of such policy if available. The amount of the deductible shall not be more than \$500.00 and the policy term may not be less than six (6) months;
- G. A copy of any warranty or CL/A&H policy, if applicable. The carrier or reinsurance company to be rated A.M. Best "B+" or higher;
- H. A copy of Dealer's underwriting/documentation checklist completed with respect to such Contract;
- I. Written assignment in the form of Exhibit A attached hereto by Dealer of all of its right, title and interest in and to:
 - (1) the Contract;
 - (2) the Contract files;
 - (3) the security interest in the Vehicle;
 - (4) any insurance proceeds and liquidation proceeds;
 - (5) insurance policies related to the Contract or the Vehicle; and

- J. The following information, if specified or stipulated in the terms of the Company's application approval:
- (1) A copy of proof of the Buyer's primary and/or supplemental income (as defined in guidelines provided by Company) consisting of a current paystub with year-to-date information or other employer-provided documentation and written statement by Company that they have verified, orally or in writing, the Buyer's current employment status. Self-employed individuals must provide the two prior year's Federal Tax Returns (1040's with Schedule C's);
 - (2) A copy of the Buyer's Social Security card unless Buyer 's Social Security number is included on his/her paystub, driver's license or tax returns;
 - (3) Information on at least four (4) references, who reside at a separate address than the Buyer(s), to include name, address, phone number, including closest relative (and relationship);
 - (4) The original notice to co-signer, (if not included in the Contract), if applicable.
- K. Evidence, acceptable to Company, of the amount paid by Dealer to acquire the subject Vehicle in Dealer's inventory.

IV. REQUIRED DOCUMENTATION FOR LIEN PERFECTION

- A. All Documentation set forth in Section III, above
- B. Bill of sale
- C. Any service contracts or gap insurance forms
- D. Title application
- E. General power of attorney for the customer
- F. Original title or MSO, as applicable

All forms above need to be signed correctly by customer and dealer. To ensure this we provide an easy step by step booklet showing all forms and correct signature areas.