## AGREEMENT FOR LOAN BY, AND SALE OF CONTRACTS

This agreement, made[Date], between, individually and doing business as an automobile dealer under the name and style of at
This agreement, made[Date], between, individually and doing business as an automobile dealer under the name and style of at dealer, and, his/her spouse, of, comaker, dealer and comake being sometimes referred to, jointly and severally, as first parties, and crediction corporation, a corporation with an office at, corporation, states as follows:
1. Concurrently with the execution of this agreement, corporation has lent dealer and dealer acknowledges receipt of \$ The loan is evidenced by the demand promissory note of first parties of even date.
2. Without the note so providing, first parties promise to pay to corporation of account of the principal here, in the day of each month, beginning with[Date], at least the larger of (a) \$ for each new automobile or truck sold at retail, based upon sales made by dealer during the immediately preceding calendar month, whether such sales were for cash, credit, or on terms of deferred payment, or (b) \$ per month. The loan will be paid in full, in cash, in not more than months from the date next above.
3. Notwithstanding any other provisions, first parties may anticipate and prepay the loan in whole or in part, at any time, and corporation may demand payment of the promissory note in accordance with its terms at any time.
4. As security for the payment of the loan, it is agreed:
(a). First parties will procure and maintain in full force and effect nonassessable policies of insurance on the life of in the amount of at least \$ First parties will pay the premiums on the policies annually in advance. The policies shat be assigned to corporation by absolute assignments satisfactory to corporation, and shall be delivered to corporation concurrently with the execution of this agreement.
(b). First parties will cause dealer to execute and deliver, concurrently with the execution of this agreement, a valid and subsisting first chattel mortgage in favor of corporation, satisfactory to it, covering such personal property of dealer as is described there.
5. So long as any portion of the loan is outstanding and unpaid,
(a). Dealer will offer first to corporation for purchase all conditional sale contracts chattel mortgages, lease agreements, promissory notes and other time sale obligations (instruments) arising from sales of new and used automobiles and trucks by dealer. Instruments which are acceptable to corporation shall be purchased by corporation in accordance with corporation's plans now in effect, or such plans as

(b). All dealer reserves set up by corporation for the account of dealer shall be retained by corporation credit, except that such amount of the reserves as is in excess of three percent of the balance outstanding on instruments purchased by

corporation may make effective from time to time hereafter in the territory in which

dealer operates.

corporation may be, when payable, either applied on the promissory note or paid to dealer, at dealer's election.

(c). First parties will not borrow any money from the business of dealer, and the total withdrawals from the business of dealer, as a distribution of profit remuneration for services and otherwise, shall not exceed the aggregate sum \$ per month, without the prior written consent of corporation.
(d). Dealer will furnish to corporation each month a financial statement, report operations and such other information as commercial credit may request from time time.
(e). Dealer will furnish to corporation on or before the day of each month a written report of all new and used automobiles and trucks sold by deal during the immediately preceding calendar month.
In witness, etc.

Witness: \_\_\_\_\_

[Signatures]