

**DEALER AGREEMENT FOR
“VEHICLE REPURCHASE OPTION AGREEMENT”**

Date _____
DEALER _____
ADDRESS _____
CITY _____ STATE _____ ZIP _____
TEL _____ FAX _____ EMAIL _____

This **Dealer Agreement** for the “VEHICLE REPURCHASE OPTION AGREEMENT” is between the Dealer, who is in the retail business of buying and selling private passenger automobiles, and VEHICLE REMARKETING CORP., located at 111 Grand Avenue, Palisades Park, NJ 07650 (herein referred to as “Purchaser”), who is in the business of purchasing and remarketing vehicles. The vehicle repurchase option program offered by Dealer is administered on Purchaser’s behalf by OSC Omega Service Corp., at 111 Grand Avenue, Palisades Park, NJ 07650 (herein referred to as “Administrator”).

Dealer’s Authority to Sell Options

Purchaser hereby authorizes Dealer to market and sell on Purchaser’s behalf vehicle repurchase options (herein the “**Option**”), on a form provided to Dealer, for eligible private passenger, non-commercial vehicles. **Option** sales are to be made only to customers of Dealer (each a “Customer”) at time of vehicle sale, at agreed price, and covering a specified time period. Each option shall only be made available pursuant to the specific terms of the “**Vehicle Repurchase Option Agreement**”, which includes certain limitations concerning, among other items, the type and use of vehicle for the **Option**.

Each **Option** shall only be valid and in-force upon: (i) full and timely payment of the Option fee (herein the “**Fee**”), which amount may be adjusted from time upon notification to Dealer by Purchaser; (ii) the Purchaser timely receiving an accurate **Option** application completed on a current application form (as provided to Dealer) ; and, (iii) the **Purchaser** evidencing its acceptance of the **Option** by returning to the **Customer** a duly confirmed and consecutively numbered **Vehicle Repurchase Option Agreement**.

- Each **Option** shall only be made available to the Dealer’s customer pursuant to the specific terms of the **Vehicle Repurchase Option Agreement**, which includes limitations concerning, among other things, the type and use of vehicles available for the **Option**.
- Each **Option** shall be considered only valid and in-force when signed by the **purchasing customer** and the **Purchaser**. Dealer may submit an application for the Option via FAX to **Purchaser**, but only after receiving permission from **Purchaser** to do so.

OPTION SALE PROCEDURES

All applications for the **Option** shall be submitted on the website of the **Purchaser** or **Administrator** at the following website:

www.oscomega.com

Dealer will be supplied by or on behalf of the **Purchaser** with the necessary user identification and passwords to access the website.

In the alternative, **Dealer** may submit an application for the **Option** via FAX to **Purchaser**, but only after receiving permission from **Purchaser** to do so.

Payment of the **Fee** shall be in US dollars and may be made by using credit card or via ACH payments. **Fee** shall only be deemed paid at such time as the **Purchaser’s** account is credited with such payment, unless otherwise authorized in writing by Purchaser.

- **DEALER’S RESPONSIBILITIES**

In consideration of **Purchaser** granting to **Dealer** the right and authority to market and sell **Options**, for its part, **Dealer** agrees to:

1. provide a complete and current sample of the **Vehicle Repurchase Option Agreement**, which may be modified from time to time by **Purchaser**, to **Customers** and only to describe in its full and exact terms and conditions, and not enhance, diminish, embellish, modify, misrepresent, alter or extend the exact conditions of the **Option** as they appear in the form **Vehicle Repurchase Option Agreement**, which may be modified from time to time only by **Purchaser**;
2. provide for review a current copy of the **Vehicle Repurchase Option Agreement**, together with attached application, to each **Customer** seeking to purchase an **Option**;
3. not alter or modify the **Vehicle Repurchase Option Agreement**;
4. follow the registration procedures described herein to register **Customers** who have purchased an “Eligible Vehicle” as described in the application for the **Vehicle Repurchase Option Agreement**;
5. without cost, at **Dealer’s** retail sales location, accept for inspection by third party inspectors each vehicle presented by a **Customer** who exercises their rights to inspection and repurchase under a valid **Vehicle Repurchase Option Agreement**, and to take due care of any such vehicle while in **Dealer’s** care;

6. without cost, if a **Customer** presents a vehicle to **Dealer** pursuant to the terms of a **Vehicle Repurchase Option Agreement**, promptly notify the **Purchaser** or **Administrator**, as the case may be, by using the contact information provided in the **Vehicle Repurchase Option Agreement** and to take reasonable instructions provided by or on behalf of the **Purchaser** and promptly advise the **Customer** accordingly;
7. without cost, permit **Purchaser's** appointed vehicle inspectors to have access during **Dealer's** normal hours of operation to any vehicle presented to **Dealer** pursuant to a valid **Vehicle Repurchase Option Agreement**; and
8. without cost, if and when an agreement to repurchase a vehicle has been effected between **Purchaser** and a **Customer** pursuant to a valid **Vehicle Repurchase Option Agreement**, cooperate with **Purchaser** in arrangements for the pick-up and delivery of the vehicle to a selected auction or remarketing facility for its resale, at **Purchaser's** expense.

- **PURCHASER'S RESPONSIBILITIES**

Purchaser, for its part, shall:

1. timely process each valid and complete application for each **Vehicle Repurchase Option Agreement** submitted to **Purchaser**;
2. in order to provide **Dealer** with reasonable opportunity to offer to purchase a **Customer's** vehicle, at **Purchaser's** discretion, direct, the **Customers** to **Dealer's** retail sales location for the purpose of inspection and repurchase pursuant to a valid **Vehicle Repurchase Option Agreement**, if its terms so provide; and
3. **Administrator** agrees that the value of its contractual payment obligations are insured by a recognized insurer authorized to transact such insurance business, and which insurance policy is made available for viewing by **Dealer** upon request during normal business hours at the offices of the **Purchaser** or in some other manner authorized by the **Purchaser**. The coverage is provided solely to **Purchaser** and is subject to an aggregate limit of liability. No direct claims may be made against the insurer by either the **Dealer** or **Customer**. Neither **Dealer** nor **customer** is a direct insured of the policy issued to **Purchaser**.

- **ADMINISTRATOR**

It is understood that the **Administrator** is the authorized representative of the **Purchaser** and may act in its place in all respects.

- **GENERAL PROVISIONS**

Dealer agrees and acknowledges that each **Vehicle Repurchase Option Agreement** is between the **Purchaser** and participating **Customer** and that **Purchaser** is under no obligation to accept applications or continue the **Option** program.

Dealer understands and agrees that **Purchaser** and **Administrator** have expended substantial time and monies in the creation, development, and/or distribution of this unique program, and that **Dealer** accepts liability for any such expenditures and losses in event **Dealer** shall in any way use this Option Program to develop a competing Option Program on its own or in concert and participation with any person or entity. This provision does not apply to the sale of a competing product.

Dealer may sell the **Option** at reasonable price, but shall in no event remit to **Purchaser** an amount less than its **Fee**.

This **Dealer Agreement** may be terminated immediately by either party for any reason at any time by the terminating party submitting written notice to the other party.

Neither **Purchaser** nor **Administrator** shall be liable to the **Dealer** for any failure of **Dealer** to comply with or breach of any provision of any **Vehicle Repurchase Option Agreement**, and neither **Purchaser** nor **Administrator** shall be liable to the **Dealer** for any failure or inability of the **Purchaser** or **Administrator** to reasonably process any applications for **Options**.

The **Dealer** shall at all times comply with the provisions of this **Dealer Agreement** and with all local laws and regulations concerning the sale and marketing of **Options**. The **Dealer** shall indemnify the **Purchaser** and the **Administrator** from and against any claims, suits, demands, liability, charges and similar expenses resulting from the **Dealer's** breach of any of its obligations under this **Dealer Agreement**. **Purchaser** and **Administrator** shall indemnify **Dealer** from and against any claims, suits, demands, liability, charges and similar expenses resulting from **Purchaser's** and/or **Administrator's** breach of any of its or their obligations under this **Dealer Agreement**.

All valid disputes under and in connection with this **Dealer Agreement** shall be subject to the laws of the State of New Jersey and to its courts.

AGREED AND ACCEPTED:

Authorized **Dealer** Signature _____ Date _____
 Print Name _____ Title _____

Administrator, on behalf of **Purchaser**, Signature _____
 Print Name _____ Title _____