

• Floor Plan services for Auction Credit Enterprises buyers

• Buy now Pay later

• Weekly recap of floored inventory e-mailed or faxed to you

• Up to 8 weeks financing

• 100% of vehicle cost financed

• No hidden fees

• Pay No Draft fees

• Pay No Bank fees

PROGRAM OVERVIEW

ADMINISTRATIVE FEE:

\$0,00 - \$5,000	\$ 95 Per unit
\$5,001 - \$10,000	\$125 Per unit
\$10,001 - \$15,000	\$150 Per unit

INTEREST RATE:

- Wall Street Journal Prime Rate + 3.50%
- Interest rate set at time of purchase. Interest will be adjusted to current rate at time of partial payment or curtailment.
- Interest rounded to next even \$5.00 increment
- Interest calculated for a minimum of 28 days.
- Over 28 days, interest calculated weekly.

CASH RESERVE:

- Deposit \$75 per unit with Auction Credit Enterprises until 25% of approved credit line amount has been reserved. Auction Credit Enterprises may require a lump sum reserve deposit to activate credit line.

MAXIMUM UNIT COST:

- \$15,000 Per unit.

LOCATION:

- Only at Auction approved auctions

TIME LIMITS:

- Maximum initial term is 56 Days. A unit may be curtailed once for an additional 28 days with a payment of 20% of the principal plus all accrued fees to date of curtailment.
- When unit sold, must be paid for within 48 hours.

LOT INSPECTIONS:

- Periodic physical inspections of inventory will be conducted by an Auction Credit Enterprises authorized representative. Any vehicle not accounted for in the inspection must be paid in full within 48 hours.

FOR CREDIT REQUEST UP TO \$50,000 LIMIT:

- Completed Application
- Bank reference authorization
- Up-to-date registration at America's Auto Auction
- Current year business & personal P&L statements and current year business & personal tax return including schedule C for proprietorships.
- Additional information may be required for new customers
- Signed documents evidencing Floor Plan Financing in a form acceptable to Auction Credit Enterprises, i.e. FPF Agreement, Security Agreement, Power of Attorney, UCC, and other documents as Auction Credit Enterprises might require.

FOR CREDIT REQUEST OVER \$50,000 LIMIT:

- Last two years business & personal P&L statements and 2 years business & personal tax return including schedule C for proprietorships.
- Current balance sheet.

PERIODIC UPDATES:

- Periodic updates of all financial information and licensing will be required to maintain active status of floor plan account

APPLICATION-FLOOR PLAN FINANCING

BUSINESS/DEALER INFORMATION:

Amount requested \$ _____
 Company legal name (If DBA list full company name and DBA name) _____

Corporation Partnership Sole Proprietorship
 Federal ID# _____ Sales Tax# _____
 Years in business _____ Dealers License# _____ Expires _____
 Dealership _____
 Street Address (required) _____
 P.O.Box (if available) _____ County _____
 City _____ State _____ Zip _____
 Phone# _____ Fax# _____
 Email _____
 Years at location _____ Own/Rent? _____
 Any additional locations _____

OFFICER/OWNER INFORMATION:

Officer/Owner Name _____
 Title _____ % Owned _____ SS# _____
 State _____ Expires _____
 Home Phone _____ Cell _____
 Spouse's Name _____ % Owned _____
 SSN _____ Date of Birth _____
 Drivers License# _____ State _____ Expires _____
 Street address _____
 City _____ State _____ Zip _____
 Years there _____ Own/Rent _____
 Have you ever declared personal bankruptcy? yes no
 Are you a U.S. citizen? yes no
 Are you currently active in the daily operation of this dealership?
 yes no

Please continue on reverse side...

application-floor plan financing continued...

Please begin on reverse side.

OFFICER/CO-OWNER INFORMATION:

Officer/Owner Name _____

Title _____ % Owned _____ SS# _____

State _____ Expires _____

Home Phone _____ Cell _____

Spouse's Name _____ % Owned _____

SSN _____ Date of Birth _____

Drivers License# _____ State _____ Expires _____

Street address _____

City _____ State _____ Zip _____

Years there _____ Own/Rent _____

Have you ever declared personal bankruptcy? yes no

Are you a U.S. citizen? yes no

Are you currently active in the daily operation of this dealership?

yes no

AUCTION REFERENCES:

Name _____ phone # _____

Name _____ phone # _____

Name _____ phone # _____

TRADE REFERENCES:

Name _____ phone # _____

Name _____ phone # _____

Name _____ phone # _____

OTHER FLOOR PLAN SOURCES:

Name _____ phone # _____

Amount \$ _____

Name _____ phone # _____

Amount \$ _____

Name _____ phone # _____

Amount \$ _____

Applicant warrants that the information provided in this application is true to the best of his/her knowledge and acknowledges that this loan request does not constitute a commitment by Auction Credit Enterprises (ACE). Applicant further understands that ACE may approve or reject this application and loan to Borrower/Applicant such amounts, if any, and upon such terms and conditions as ACE shall from time to time determine. The Business and Individual Applicant authorizes ACE to inquire and obtain from the business and individual applicant's bank, trade references, credit reporting agencies, or any other sources available information concerning the Business and/or Individual applicant's financial condition and paying habits. The applicant accepts full responsibility for all transactions completed by all authorized buyers registered at ACE.

Owner#1 _____ Date # _____

Owner#1 _____ Date # _____

FLOOR PLAN FINANCING



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Auction Credit Enterprises Finance Services