



IDEAL FINANCIAL SERVICES, INC.
"Servicing the Springfield area for over 50 years"
p: 413.781.3300
toll free: 800.336.4244
f: 877.238.6160

DATE: ___ / ___ / 20___

DEALER APPLICATION

Please attach a copy if your Dealer's License and Sales & Used Tax permit and fax or mail to us at: Ideal Financial Services P.O. Box 1729 Springfield, MA 01101 with this application. Without these we can't issue any payments to your dealer. Financial statements are required for independent, non-franchise, dealers.

The following information is furnished for the purpose of inducing you to approve my (our) application as a dealer.

Business Name:
Address:
City: State: Zip: Years:
Phone: () Fax: ()
Business Type: Established Year:
Ownership - Sole Owner: Partnership: Corporation: LLC
Principals Name: Title:
Address:
City: State: Zip: Phone: ()
Fed Tax ID#:

BANK INFORMATION:

Bank accounts should be at least two years old, if less, please supply previous bank references.

Bank Type Date Open
Contact Phone() Acct. #
Bank Type Date Open
Contact Phone() Acct. #

TRADE REFERENCES:

Name Contact Phone()
Name Contact Phone()
Name Contact Phone()

I (we); certify that the statements are true. I (we) understand that this application shall remain the property of Ideal Financial Services, Inc. I authorize the creditor to check the principal bank, credit, and trade references.

Principal Signature: Date:
By: Title:



933 Main Street
PO Box 1729
Springfield, MA 01101

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To: All Participating Dealers

From: Barbara Hirshfield

Re: Contract Disclosure - Documentation Preparation Fee

A recent review of our existing loan portfolio has raised some questions regarding adherence to the requirements of Federal Truth-in-Lending, Regulation Z. To confirm compliance with Regulation Z Truth-in-Lending disclosures, we are asking that you please review the following information and, by signing in the space provided, certify to the fact that this item is being accurately disclosed by your dealership.

It is imperative that you sign and return this form as soon as possible. We will no longer be able to fund contracts for any dealership where a certification is not on file.

If you have any questions concerning this request, please call me at (413) 781-3300 or 1-800-336-4244.

Thank you for your assistance.

Document Preparation Fees:

Truth-in-Lending makes it clear that a documentation preparation fee, **if charged to both cash and credit buyers alike**, is not a finance charge. On the other hand, **if the document preparation fee is charged to credit buyers only**, it is considered a finance charge and must be included in the finance charge and calculation of annual percentage rate (APR).

By signing below, you certify that both cash buyers and credit buyers are charged the same document preparation fee.

Dealership Name: _____

By: _____ Date: _____
PRINT NAME AND TITLE SIGNATURE

**PURCHASE AND SALES AGREEMENT
(RETAIL OBLIGATIONS)**

Ideal Financial Services Inc.
933 Main Street
Springfield, MA 01103

Gentlemen:

_____ ("we", "us" or "our") are entering into this agreement ("Agreement") with you, Ideal Financial Services, ("you and your"), as of this _____ day of _____, 2010. You may purchase from us, from time to time, on a non recourse basis, (a) retail installment contracts and/or (b) retail (I) loan agreement, (II) secured promissory notes or (III) promissory notes and security agreements ("Retail Obligations") originated by us. The Retail Obligations are entered into by us and buyers and co-buyers (individually a "borrower" and collectively, "Borrowers") of new and used passenger or commercial motor vehicles ("Vehicles") on forms provided by you. You may decline to purchase any Retail Obligations presented to you with or without a reason. Purchase by you of any one or more Retail Obligations shall not obligate you to purchase additional Retail Obligations. The parties agree to abide by the following terms and conditions with respect to our sales and your purchase of Retail Obligations and your and our respective rights and obligations with respect thereto:

1. Credit Insurance and VSI Premiums. If Borrower has requested credit life insurance or accident and health insurance, we represent and warrant that such coverage has been obtained from an insurance company licensed in the applicable state (s) and the premium has been paid and we agree to defend, indemnify, and hold you harmless from any claims with respect to such insurance and promptly to make the appropriate refunds if such insurance is canceled and/or the Retail Obligation is prepaid. We will provide you proof of such refunds on request. If you require vendor's single interest insurance ("VSI") covering the lien holder's interest in the event of damage to or the destruction or loss of the Vehicle covered by a Retail Obligation, we agree to pay the premium for such VSI insurance.

2. Service Contract. In the event we have provided an extended service contract to Borrower we will provide you with the appropriate contract documentation. Furthermore, if we have financed the cost of such coverage in the Retail Obligation, we will promptly forward all associated rebates to you upon a Borrower's cancellation or other truncation of such coverage.

3. No Other Agreements. No agreements shall be entered into with the Borrower with respect to any Retail Obligation, with the exception of credit life insurance, accident and health (disability) insurance, gap insurance and extended service contracts.

4. Credit Reports. Ideal Financial Services or its affiliates may order a consumer credit report on any officer, shareholder, managing agent or guarantor or dealer or of dealer is a partnership, on its individual partners. If dealer is a sole proprietorship, then the consumer credit report may be obtained on the individual owner. Subsequent consumer credit reports may be ordered in connection with updating, renewing or continuing this Agreement. Upon the written request of the individual who is the subject of the consumer credit report, Ideal Financial Services will provide the name and address of the consumer credit reporting agency furnishing such report, if any. By signing this Agreement dealer authorizes Ideal Financial or its affiliate to obtain the consumer credit report on behalf of its officers, shareholders, managing agent, partners or guarantors.

5. Legal Compliance. We represent and warrant that (a) we have complied and will continue to comply with all applicable federal, state and local laws, rules and regulations, including, but not limited to, Truth in-Lending Laws, Equal Credit Opportunity Laws, Fair Credit Reporting Act Laws, applicable state vehicle installments sales acts, and the Uniform Commercial Code: (b) all Retail Obligations that you may purchase shall be solely owned by us, be genuine, complete, properly executed and shall represent valid deferred payment obligations of bona fide Borrowers, having legal capacity to contract, to whom we shall have sold a Vehicle or Vehicles and shall not be subject to any defenses, lien holder omissions, set-offs or counterclaims: (c) the amounts set forth in such Retail Obligations as being due and payable, shall in fact be due and payable; (d) at the time of assignment of any Retail Obligations to you, you will acquire a purchase money security interest in the Vehicle described therein free and clear of any liens, claims or encumbrances, except the interest of the Borrower as stated therein, and you as first and only lien holder: (e) the Borrower's true name has been signed to the Retail Obligation by the Borrower and appropriate identification has been reviewed and copied; (f) the Borrower's address is correct: (g) the Borrower has accepted delivery of the Vehicle and it is registered and titled to the Borrower: (h) the cash down payment has been paid to us and has not been borrowed from us or to our knowledge, from any third party; and (i) all notices and/or statements required by law to be delivered or given to Borrower (or Co-Borrower) or any guarantor have in fact been given or delivered. Furthermore, we covenant and agree that at our expense, we will immediately cause your name (or the name of your assignee or designee as directed by you) to appear on the Vehicle certificate of title as the first and only lien holder.

6. General Agreements. (a) The representations, warranties, covenants and agreements contained in any assignments and endorsements of Retail Obligations shall become a part hereof. In the event any assignment or endorsement required in connection with a Retail Obligation is omitted or erroneous, you or your representatives are authorized to execute or correct the assignment or endorsement thereof on our behalf and in our name, such authorization constituting a limited power of attorney which, being coupled with an interest, is irrevocable notwithstanding any termination of this Agreement or our dissolution.

(b) We will cooperate with you and assist you as you may reasonably request, in the enforcement of any and all rights granted to you under the Retail Obligations.

(c) The down payment, if any, made by a Borrower shall be shown on the Retail Obligation. No part of the down payment made by a Borrower and no funds required to meet any installment payment under any Retail Obligation shall be advanced or furnished by us or to our knowledge, by any third party, to Borrower, directly or indirectly, either before or after such payment is due.

(d) You do not need to notify us of any action (s) taken or not taken by you or a Borrower with regard to a Retail Obligation. In addition, we waive presentment, demand for payment, protest, notice of protest, notice of default, notice of dishonor, and any and all other notices or demands with regard to the Retail Obligation.

(e) The terms of this Agreement may not be changed except by a writing signed by you and us.

(f) This Agreement shall be effective with respect to all Retail Obligations, heretofore, now or hereafter purchased by you from us, regardless or whether such Retail Obligations are further assigned or otherwise transferred by you, until all of the sums due on such Retail Obligations have been paid in full and this Agreement shall inure the benefit of and be binding upon both of us and respective heirs, personal representatives, successors and permitted assigns.

(g) This Agreement shall not be effective until accepted in writing by your authorized representative and shall be governed by, construed under and enforced in accordance with the laws of the State of Massachusetts and Connecticut.

7. Assignments. (a) We may not assign our rights or delegate our obligations under this Agreement without your express written consent.

(b) You have advised us, and we acknowledge and agree, that you may, in your absolute discretion, resell and/or assign some or all of the Retail Obligations purchased by you from us, to one or more banks or other secondary market purchasers (each a "subsequent Acquirer" and a collectively the

"Subsequent Acquirers"). We further acknowledge and agree that, in respect of the sale and/or assignment by you of Retail Obligations to Subsequent Acquirers, you may assign to each and any Subsequent Acquirer your rights under this Agreement with respect to, and to the extent of, any Retail Obligations resold and/or assigned by you to any such Subsequent Acquirer and thereupon such Subsequent Acquirer shall be entitled

to rely upon the representations, warranties, covenants and agreements made by us under this Agreement and shall be entitled to enforce against us on its own behalf and for its own benefit, the rights and remedies available to you under this Agreement in respect of the Retail Obligations purchased by you from us and sold and/or assigned by you to such Subsequent Acquirer, with the same force and effect as if such Subsequent Acquirer had originally contracted with us directly (you shall also, to the extent elected by the applicable Subsequent Acquirer, be entitled to enforce such rights and remedies on behalf of such Subsequent Acquirer).

8. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof, all of which shall remain in full force and effect.

9. Waiver. Any delay or forbearance by either party in exercising any right or remedy under this Agreement, or otherwise, shall not be deemed a waiver thereof, or preclude the exercise of that right or remedy or of any other remedy at any further date.

10. Breaches, Claims and Defenses. (a) Upon a breach by us of any representation, warranty, covenant or agreement made by us in this Agreement, or in any Retail Obligation or assignment of Retail Obligation, or in the event that a Borrower asserts a claim or defense against you and/or us arising out of the sale of a Vehicle, the related Retail Obligation, or other matter involving us, whether or not there is a default in payment, which breach, claim or defense we are unable to promptly settle or compromise, at our own cost and expense, to the satisfaction of the Borrower and you, or in the event a Borrower interposes a claim or defense against you arising out of the sale of a Vehicle, the related Retail Obligation or other matter involving us, in any lawsuit instituted by you, we agree promptly to repurchase such Retail Obligation from you, on demand, and pay you the then unpaid balance owing on such Retail Obligation (including accrued service/finance charges) together with all costs and reasonable attorney's and other professionals' fee, if any, incurred by you in the connection with the enforcement and/or defense of any Retail Obligation, through all appeals.

(b) In the event that you shall, as a result of any such claim or defense, be required to return to Borrower either voluntarily or through court action, any payments made by Borrower, we further agree to promptly pay you, on demand, such amounts.

11. Repossession. If Ideal Financial Services Inc., repossess any vehicle we will contact you with the current NADA value and give you the opportunity to purchase the vehicle back from us for the amount owed to us or a reasonable price. If you decide to pass on the purchase of the vehicle, we will contact other local dealers to give them the opportunity to place bids. If no one is interested in purchasing the vehicle directly from us; this one will be taken to the car auction and sold there to the highest bidder. This offer is without any commitments or financial interest between Ideal Financial Services, Inc. and your dealership. We do NOT do recourse in any of our deals.

12. Our Rights and Duties. Upon repurchase of any Retail Obligation as provided herein, we will have, except to the extent, if any, otherwise provided in the Retail Obligation, those rights and responsibilities, with respect to the Borrower and the Vehicle, of a secured party as set forth under the Uniform Commercial Code. We represent and warrant to you that as a secured party we will comply with all applicable laws including, but not limited to, the applicable state Uniform Commercial Code and vehicle installment sales act.

13. Storage Before Sale. Prior to our repurchase of any Retail Obligation from you as may be required under the terms of this Agreement, a Retail Obligation or Assignment of a Retail Obligation, upon the delivery of any Vehicle to us, we will hold such Vehicle as a bailee for you free of charge. We will be responsible for any loss or damage to the Vehicle, including, but not limited to, loss caused by or arising out of vandalism, theft, fire, other casualty, collision or neglect and we will defend, indemnify and hold you harmless from and against any and all claims arising out of such loss or damage.

14. Indemnity. We agree to hold you and any subsequent assignee or transferee of any Retail Obligation purchased by you from us pursuant to the Agreement (each an "Indemnity") free and harmless from and indemnify each such Indemnity against, any loss, claim and liability, including legal and other professional fees and expenses, arising or resulting from or relating to any breach by us of any of our representations, warranties, covenants and agreements contained in this Agreement.

15. Entire Agreement. This Agreement is a complete and exclusive statement of the agreement between you and us with respect to the subject matter hereof and supersedes any contemporaneous or prior agreement (s) between you and us with respect to the subject matter hereof and shall be deemed to govern any and all Retail Obligations you have purchased or may purchase from us. In the event that performance in accordance with any of the terms and conditions of this Agreement would result in a violation of any statute, regulation or government policy to which the parties are subject, and which governs or affects the transactions contemplated by this Agreement, then this Agreement shall be deemed amended to the extent necessary to comply with such statute, regulation or policy. It is the intent of the parties that this Agreement be enforced to the fullest extent, and any provision of this Agreement deemed by a Court to be unenforceable will be deemed deleted only to the extent only of such unenforceability and the remainder of the Agreement shall be fully enforceable.

16 Paragraph Headings. The paragraph headings contained herein for convenience of reference only, and shall not be deemed to control or otherwise affect the meaning or interpretation of any paragraph or provision of the Agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the day, month and year first written above.

Seller's Name

Ideal Financial Services Inc.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____