

Q . C . F . P .

- 1) Borrower submits loan application and all required forms with the assistance of the lender. Required Documents:
 - a) Copy of check from dealership checking account.
 - b) Copies of last three (3) months bank statements.
- 2) Lender performs credit/underwriting evaluation as deemed necessary.
- 3) Upon approval borrower will complete the following forms:
 - a) Statement of Business Purpose
 - b) Corporate Borrowing Resolution
 - c) Power of Attorney
 - d) Promissory Note/Personal/Corporate Guarantee
 - e) Loan/Security/Financial Statements
 - f) Proof of Accepted Insurance Coverage
- 4) Lender will file and complete all necessary forms.
 - a) Judgment and lien searches
 - b) UCC's
 - c) Credit Report, UCC-1 Search etc.
- 5) Upon Lender's approval Borrower will complete closing documents for the determined line of credit for purchases at Greater Quad City Auto Auction.
- 6) Dealer can begin using services.

Procedure for Loan:

- 1) On day of sale get Pre-Approved for your existing Credit Line.
- 2) Purchase your vehicles as you normally do (No Salvage vehicles)
- 3) Bring your buyers copy to a Program Representative.
- 4) Leave a check for each vehicle.
- 5) Your invoice will be stamped to act as a gate pass.
- 6) Before leaving, check out with a program representative and receive a list of your purchasing activity.

Procedure for Dealer Loan Payoff:

- 1) Borrower notifies Lender which vehicle(s) is being paid off.
- 2) Borrower pays off outstanding balance and fees (check amt and # is given to dealer).
- 3) Title is released to borrower.

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Loan Application

Date of Application _____

Pager _____ Cell _____

Business Telephone() _____

Fax Number() _____

Name of Dealership _____

(Hereinafter referred to as Borrower)

Address _____ City _____ State ____ Zip _____

Business Information

Type of Dealer: Franchised ___ Used ___ Wholesale ___ If Franchise Make of Car Sold _____

Is the Dealership an Individual ___ Partnership ___ Corporation ___ LLC ___

Do you own the building you are doing business in? Yes ___ No ___ If no please complete the following:

Owner's Name _____ Telephone _____

Address _____ City _____ State ____ Zip _____

When was the dealership organized? _____ Dealer License # _____

State Resale Tax # _____ Fed ID # _____ Dealer Plate # _____

List of Owners and Officers –Please supply a copy of each Individual's Drivers License.

Name _____ Signature _____

Address _____ City _____ State ____ Zip _____

Title _____ Home Phone (____) _____

Social Security # _____ Date of Birth _____

Name _____ Signature _____

Address _____ City _____ State ____ Zip _____

Title _____ Home Phone (____) _____

Social Security # _____ Date of Birth _____

Name _____ Signature _____

Address _____ City _____ State ____ Zip _____

Title _____ Home Phone (____) _____

Social Security # _____ Date of Birth _____

BORROWERS AUTHORIZATION:

The undersigned hereby acknowledges that all information provided in this application including the required documents is true; and authorizes Lender to verify any representations, contact any named parties, and obtain consumer and business credit reports.

Borrowers Signature Date

Co-Borrowers Signature Date