

INSTALLMENT CONTRACT AND SECURITY AGREEMENT

Account Number: TGC-2752

Date: 06/01/2021	Lender: MidAtlantic Finance R 4444 E 5th St Ferron, UT 84523	Borrower(s): Greg Godfrey 652 W 1175 N FARMINGTON, UT 840253848
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SALE: You agree to purchase from us, on a time basis, subject to the terms and conditions of this contract and security agreement (Contract), the Motor Vehicle (Vehicle) and services described below. The Vehicle is sold in its present condition, together with the usual accessories and attachments.

SECURITY: To secure your payment and performance under the terms of this Contract, you give us a security interest in the vehicle, all accessions, attachments, accessories, and equipment placed in or on the Vehicle, together called Property, and proceeds of the Property. You also assign to us and give us a security interest in proceeds and premium refunds of any insurance and service contracts purchased with this Contract.

PROMISE TO PAY AND PAYMENT TERMS: You promise to pay us the principal amount of \$2,500.00, plus finance charges accruing on the unpaid balance at the rate of 24.99% per year from today's date until maturity. Finance charges accrue on a 360-day basis. After maturity or after you default and we demand payment we will earn finance charges on the unpaid balance at 24.99% per year. You agree to pay this Contract according to the payment schedule and late charge provision shown in the TRUTH-IN-LENDING DISCLOSURES. You also agree to pay an additional finance charge of \$0.00 that will be added to the cash price. You agree that the additional finance charge will be nonrefundable if you pay this Contract in full before the maturity date.

DOWN PAYMENT: You agree to pay, or apply to the Cash Price, on or before today's date, any cash, rebate, and net-trade-in value described in the ITEMIZATION OF AMOUNT FINANCED.

TRUTH-IN-LENDING DISCLOSURES				
ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS	TOTAL SALE PRICE
The cost of your credit as a yearly rate	The dollar amount the credit will cost you	The amount of credit provided to you or on your behalf	The amount you will have paid when you have made all scheduled payments	The total cost of your purchase on credit, including your down payment of
25.01%	\$702.56	\$2,500.00	\$3,202.56	<u>\$0.00</u> \$3,202.56

Payment Schedule: Your payment schedule will be as follows:

Number & Amount of Payments	When Payments Are Due
24 Payments of \$133.44	Monthly, Starting on 07/01/2021

SECURITY: You are giving a security interest in the Vehicle purchased.

Late Charge: If all or any portion of a payment is not paid within 10 days of the due date, you will be charged a late charge calculated as the greater of 5% of the payment amount or \$30 whichever is greater.

Pre-payment: If you pay off this contract early you will not have to pay a penalty.

Contract Provisions: You can see the terms and conditions of this Contract for any additional information about nonpayment, default, any requirement repayment before the scheduled date, and prepayment policies

Borrower Signature

Co-Borrower Signature

Property Insurance: As required, you agree to buy property insurance on the Property protecting against loss and physical damage and subject to a **maximum deductible of \$500**. You will name us a loss payee on any such policy. In the event of loss or damage to the Property, we may require additional security or assurances of payment before we allow insurance proceeds to be used to repair or replace the Property. You agree that if the insurance proceeds do not cover the amounts you still owe us, you will pay the difference. You may purchase or provide the insurance through any insurance company reasonably acceptable to us. You will keep the insurance in full force and effect until this Contract is paid in full.

If you fail to obtain or maintain this insurance, or name us as a loss payee, we may obtain insurance to protect our interest in the Property. This insurance may be written by a company other than one you choose. It may be written at a rate higher than a rate you could obtain if you purchased the property insurance required by this Contract. We will add the premium for this insurance to the amount you owe us. Any amount we pay will be due immediately. This amount will earn finance charges from the date paid at the post-maturity rate described in the PROMISE TO PAY AND PAYMENT TERMS section until paid in full.

GAP Insurance: Optional Guaranteed Auto Protection is not required to obtain credit. If the option of GAP insurance is selected it will be financed. In the event of default all cancellation proceeds will be applied towards payment of the Contract.

Service Contract: With your purchase of the Vehicle, you agree to purchase a Service Contract to cover: _____ for a term of _____

General Terms: You have been given the opportunity to purchase the Vehicle and described services for the Cash Price of the Total Sale Price. The Total Sale Price is the total price of the Vehicle and any services if you buy them over time. You agreed to purchase the items over time. The Total Sale Price shown in the TRUTH IN LENDING DISCLOSURES assumes that all payments will be made as scheduled. The actual amount you will pay may be more or less depending on your payment record.

We do not intend to charge or collect, and you do not agree to pay, any finance charge or fee, that is more than the maximum amount permitted for this sale by state or federal law. If you pay a finance charge or fee that is contrary to this provision, we will, instead, apply it first to reduce the principle balance, and when the principle has been paid in full, refund it to you.

If any section or provision of this Contract is not enforceable, the other terms will remain part of this Contract.

Prepayment: You may prepay this contract in full or in part at any time. Any partial prepayment will not excuse any later scheduled payments until you pay in full. A refund of any prepaid, unearned insurance premiums may be obtained from us or from the insurance company named in your policy of certificate of insurance

OWNERSHIP AND DUTIES TOWARD PROPERTY: By giving us a security interest in the Property, you represent and agree to the following:

- A. Our security interest will not extend to consumer goods unless you acquired rights to them within 10 days after we enter into this Contract, or they are installed in or affixed to the Vehicle
- B. You will defend our interests in the Property against claims by anyone else. You will do whatever is necessary to keep our claim to the Property ahead of the claim of anyone else.
- C. The security interest you are giving us in the Property comes ahead of the claims of any other of your general or secured creditors. You agree to sign any additional documents or provide us with any additional information we may required to keep our claim to the Property ahead of the claim of any other party. You will not do anything to change our interest in the Property.
- D. You will keep the Property in your possession in good condition and repair. You will use the Property for its intended and lawful purposes. Unless otherwise agreed in writing, the Property will be located at your address listed on page 1 of this contract.
- E. You will not attempt to sell the Property (unless it is property identified inventory) or otherwise transfer any rights in the Property to anyone else, without our prior written consent.
- F. You will pay all taxes and assessments on the Property as they become due.
- G. You will notify us of any loss damage to the Property. You will provide us reasonable access to the Property for the purpose of inspection. Our entry and inspection must be accomplished lawfully, and without breaching the peace.

ITEMIZATION OF AMOUNT FINANCED

The breakdown of the total amount financed referenced in the TRUTH IN LENDING disclosures is made up of values shown on the Contract of Sale dated 06/01/2021. This amount is calculated from the purchase price of the vehicle plus any GAP, warranties, sales tax, license, registration & other dealership fees which may include any negative equity in a trade in (known as "roll over equity"); subtracting any monies down on collateral including any positive equity in a trade in, or other funds contributing to the total of \$0.00 Net Amount Down.

Borrower Signature

Co-Borrower Signature

NOTICE TO BUYER

(1) Do not sign this agreement before you read it or if it contains blank spaces. (2) You are entitled to a completely filled-in copy of this agreement. (3) Under the law, you have the right to pay off in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge.

By signing below buyer agrees to all the terms and conditions of this contract, and acknowledges receipt of a copy of this contract.

AMOUNT FINANCED:

I understand that the amount financed is a principle amount loaned by the Lender to me as a borrower. Furthermore I understand that Lender funds the associated dealership these monies and that in the event of default the dealership is not a related party. The amount financed may include amounts for purchase price, GAP insurance, sales tax, license, registration, associated dealership fees. I also understand that I am responsible to repay this loan in full as the Contract terms have disclosed clearly.

DEFAULT: You will be in default on this Contract if one of the following occurs (except as prohibited by law:)

- A. You fail to perform any obligation that you have undertaken in this Contract
- B. We, in good faith, believe that you cannot, or will not, pay or perform the obligations you have agreed to in this Contract.

If you default, you agree to pay our costs for collecting amounts owing, including, and without limitation, court costs, attorneys' fees, and fees for repossession, repair, storage, and sale of the property securing this contract.

If any borrower is held in default, we may exercise remedies against all borrowers.

REMEDIES: If you are in default on this Contract, we may pursue all the remedies provided by law and this contract:

- A. We may require you to immediately pay us, subject to any refund required by law, the remaining unpaid balance of the amount financed, finance charges and all other agreed charges.
- B. We may pay taxes, assessment, or other liens or make repairs to the Property if you have not done so. We are not required to do so. Any amount we pay will be added to the amount you owe us and will be due immediately. This amount will earn finance charges from the date paid at the post maturity rate described in the PROMISE TO PAY AND PAYMENT TERMS section until paid in full.
- C. We may require you to make the Property available to us at the place we designate that is reasonably convenient to you and us.
- D. We may immediately take possession of the Property by legal process or self-help, but in doing so we may not breach the peace or unlawfully enter onto your premises. We may then sell the Property and apply what we receive as provided by law to our reasonable expenses and then toward your obligations.
- E. Except when prohibited by law, we may sue you for additional amounts if the proceeds of a sale do not pay all of the amounts you owe us.

By choosing any one or more of these remedies, we do not waive our right to later use another remedy. By deciding not to use any remedy, we do not give up our right to consider the event a default if it happens again.

You agree that if any notice is required to be given to you of an intended sale or transfer of the Property, notice is reasonable if mailed to your last known address, as reflected in our records, at least 10 days before the date of the intended sale or transfer (or such other period of time as is required by law).

You agree that, subject to your right to recover such property, we may take possession of personal property left in

or on the Property secured in this Contract and taken into possession as provided above.

OBLIGATION INDEPENDENT: Each person who signs this Contract agrees to pay this Contract according to its terms. This means the following:

1. You must pay this contract even if someone else has also signed it.
2. We may release any co-buyer or guarantor and you will still be obligated to pay this Contract
3. We may release any security and you will still be obligated to pay this Contract.
4. If we give up any of our rights, it will not affect your duty to pay this Contract.
5. If we extend new credit or renew this Contract, it will not affect your duty to pay this Contract

WARRANTY: Warranty information is provided to you separately

WAIVER: To the extent permitted by law, you agree to give up your rights to require us to do certain things. We are not required to (1) demand payment of amounts due; (2) give notice that amounts due have not been paid, or have not been paid in the appropriate amount, time or manner; or (3) give notice that we intend to make, or are making, this Contract immediately due.

Borrower Signature

Co-Borrower Signature

ADDENDUM

To Motor Vehicle Retail Installment Contract and Security Agreement Between Buyer and Creditor as Identified Below (The "Contract")

Vehicle Identification and Borrower Information		
	Color:	VIN:
Borrower(s): Greg Godfrey,	Lender: MidAtlantic Finance R	Contract Date: 06/01/2021

This addendum is hereby incorporated in and shall be a part of the contract. In the event of any conflict or inconsistency between the terms of this Addendum and the terms of the Contract, the terms of this Addendum shall control to the extent necessary to resolve such conflict or inconsistency. All capitalized terms shall have the same meanings as in the contract.

ADDITIONAL TERMS: BY SIGNING BELOW, YOU AGREE AND CONSENT TO ALL OF THE TERMS OF THE ADDENDUM.

1. Tracking and disabling Device. If not already equipped/installed in Vehicle, you agree to permit us to install a device into the Vehicle that allows us to track the location of the Vehicle and/or disable the starting system (the 'Device'). This Device is designed to protect us; until you have fully paid and performed your obligations under the Contract, our lien has been released from the Vehicle, and we have removed the device from the Vehicle. Installation of the Device is required as a condition of approving our extension of credit to you and is installed for our protection only. The Device is not being sold with the Vehicle. The Device and all information that we obtain from the device remains our sole property. You agree to allow us to remove the Device from the vehicle (which we will do at no cost to you) after you have fully paid and performed all of your obligations under the contract. If you fail to allow us to remove the Device from the Vehicle after you have fully paid and performed all of your obligations under the Contract or at such earlier time as we specify, you agree that we will not be liable for, and you agree to hold us harmless from and against any and all loss, damage or injury resulting from any activation or malfunction of the Device. You agree to purchase the Device at retail value if when the lien is paid in full, you do not cooperate in a timely manner, to allowing us; or an authorized affiliate of ours, to remove the Device. You agree not to alter, disconnect, remove, disable, misuse or otherwise tamper with the Device. You agree that we will not be liable for any damage to the Vehicle caused by any tampering with, or the unauthorized removal of, the Device.

2. Our Use of the Device. If you do not make all or any of your payments to us on time, as shown in our records, or any other Event of Default occurs under the Contract of this Addendum at any time, we have the right, exercised in our sole discretion, to use the device to disable the Vehicle and/or locate the vehicle for repossession. Any delay or forbearance in our exercise of this right does not operate as a waiver of that right, YOU AGREE THAT WE ARE NOT RESPONSIBLE FOR ANY CONSEQUENCES RESULTING FROM THE USE OF THE DEVICE TO DISABLE THE VEHICLES STARTING SYSTEM OR TO LOCATE THE VEHICLE FOR REPOSSESSION.
3. Our Use of Information Obtained Through the Device. You agree that we may (i) use the Device to gather information about the location of the Vehicle, (ii) use that information to assist in the repossession of the Vehicle or other exercise of our remedies under the Contract, and (iii) give that information to other persons who may or may not be affiliated with us in connection with the repossession of the Vehicle or other exercise of our remedies under the Contract.
4. Default. You agree that your breach of any of your obligations under this Addendum is an Event of Default under the contract.
5. In the event of non-return of the Device to the Lien-holder or authorized member at the time of payoff, a \$ charge will be added total pay-off amount to cover any and all costs of the Device. If the GPS unit is returned & uninstalled at the sole discretion of the company the borrower(s) may receive a partial refund of the GPS fee. The amount of the refund will be determined by the condition, and costs associated with the install & uninstallation of the GPS unit.
6. Arbitration. Any claim or dispute arising out of or related to the contract, shall be received by binding arbitration in Ferron , UT, administered by the American Arbitration Association under its Commercial Arbitration rules and judgment on the reward rendered by the arbitrator may be entered in any court having jurisdiction. THE PARTIES EXPRESSLY AGREE TO WAIVE AND FORGO ANY RIGHT TO TRIAL BY A JUDGE AND/OR JURY IN FAVOR OF FINAL, BINDING, AND EXCLUSIVE ARBITRATION. As an exception to this arbitration provision, you and we agree that the rights and remedies described in paragraph 10 on the Contract, which are applicable and available only upon an Event of Default, are not subject to this arbitration provision and may be exercised as provided in that paragraph at any time after a Event of Default. You may obtain a copy of the 85012, telephone number (602) 234-0950, or at www.adr.org/rules/commercial/AAA235-0900.htm.
7. No other Amendment. Except as otherwise expressly provided in this Addendum and any other addendum to the Contract, all terms and provisions of the Contract remain in full force and effect as written in the Contract.

SELLER: , BUYER(S): ACKNOWLEDGE(S) RECEIPT OF A FULLY COMPLETED COPY OF THIS ADDENDUM.

Borrower Signature

Co-BorrowerSignature