



Dear Dealer:

Thank you for your interest in auto financing with Brasher's Auto Auctions. We appreciate the opportunity to serve you. Brasher's Auto Auction has two flooring programs as outlined below:

1. **FOUR X FOUR FLOORING PROGRAM**

This flooring plan is a four week program. Dealers qualifying for this program may floor up to 100% of the purchase price of the vehicles purchased at Brasher's. The flooring fees vary according to the price of the vehicle and the length of the time floored. The dealer may reduce his flooring costs by paying off the vehicle early. All vehicles are due for payoff when sold, or in four weeks whichever comes first.

2. **90 DAY FLOORING PROGRAM**

Under this program, dealers may qualify for financing vehicles purchased at Brasher's Auto Auctions for up to 90 days. Dealers may floor 80% of the purchase price. The flooring costs vary according to the amount floored per vehicle and length of time floored. Ten percent of the floored amount is due every 30 days. Vehicles are due for pay off when sold or 90 days, whichever comes first.

In order to proceed with your request for flooring under either of the above programs, we will need you to provide Brasher's with the following documents.

1. The attached Flooring Application
2. A current Financial Statement & Balance Sheet
3. Tax Returns for the last 2 years- business and personal
4. Sign the enclosed Bank Credit Letter

Upon receipt of the above items, Brasher's will evaluate your application as quickly as possible. If you have any questions please call Barry Larsen at (916) 991-5555 x 303.

Thank you,

Barry Larsen
Finance Manager

CREDIT APPLICATION

Business Name: _____

DBA: _____

Address: _____

(County)

(State)

(Zip Code)

Telephone () _____

Fax () _____

Date Dealership Established: _____

Avg. # of Vehicles Purchased Monthly: _____

Avg. Cost per Unit _____

Avg. # of Vehicles in Current Inventory: _____

Avg. # of Vehicles Sold Monthly _____

Avg. Sale Price per Vehicle: _____

Amount of Flooring Requested _____

Reason for Flooring Request _____

DEALER APPLICATION CHECKLIST

Credit Application _____

Personal Financial Statement _____

Most recent financial statement

Copy of Corporate Resolution _____

Last 2 years tax returns

Copy of Occupational License* _____

Business Financial Info. _____

Copy of Resale Permit* _____

Last year end financial statement,

Balance Sheet & Income Statement

Copy of Bond* _____

Last 2 year-end business tax returns

*call the Brasher Registration desk to confirm these items are current, or include them

Copy of Garage Liability Insurance _____

DEALERSHIP INFORMATION

DEALERSHIP IS A:

____ Proprietorship ____ Partnership ____ Corporation

Organized under the laws of the State of _____ on _____

Name of Principal/Owner/ Partner: _____

% Owned _____ Social Security # _____ - _____ - _____

Address: _____
(Street) (City)

(State) (Zip) Residence Phone: (____) _____

Name of Principal/Owner/ Partner _____ :

% Owned _____ Social Security # _____ - _____ - _____

Address: _____
(Street) (City)

(State) (Zip) Residence Phone: (____) _____

Name of Principal/Owner/ Partner: _____

% Owned _____ Social Security # _____ - _____ - _____

Address: _____
(Street) (City)

(State) (Zip) Residence Phone: (____) _____

BANK REFERENCE

Name of Bank _____

Address: _____
(Street) (city) (state) (ZipCode)

Business Checking Account Number: _____

Bank Telephone # _____ Name of Account Officer: _____

Credit Line Amount: _____

OTHER BANK REFERENCES:

1. Account # _____ Checking ___ Savings

2. Account # _____ Checking ___ Savings

OTHER REFERENCES

Company Name: _____

Address: _____

Telephone #: _____ Name of Contact: _____

Company Name: _____

Address: _____

Telephone #: _____ Name of Contact: _____

FLOOR PLAN REFERENCES

Are you currently Floor Planned: ___ Yes ___ No

Name of Bank or Finance Company: _____

Address: _____

Telephone #: (_____) _____ (City) _____ (State) _____ (Zip) Name of Contact: _____

Floor Plan Line Amount \$ _____

AUCTION REFERENCE #1

Name of Auction: _____

Address: _____

(City) _____ (State) _____ (Zip)

Telephone # (_____) _____ - _____ Credit Line Amount \$ _____

AUCTION REFERENCE #2

Name of Auction: _____

Address: _____

(City) _____ (State) _____ (Zip)

Telephone # (_____) _____ - _____ Credit Line Amount \$ _____

THE DEALERSHIP CARRIES THE FOLLOWING INSURANCE:

GARAGE LIABILITY INSURANCE: Carrier: _____

Policy Amount: _____ Policy #: _____

Building & Fixtures: Carrier _____

Policy Amount: _____ Policy #: _____

Public Liability: Carrier: _____

Policy Amount: _____ Policy #: _____

ARE THERE ANY SUITS, JUDGEMENTS, TAX LIENS, FORECLOSURES, OR PENDING LITIGATION AGAINST THE BUSINESS, ITS' OWNERS, PARTNERS, PRINCIPALS OR GUARANTORS. _____ NO _____ YES If yes please explain: _____

I, hereby authorize Brasher's Sacramento Auto Auction to complete a credit check on my behalf. I understand that if a credit check is completed, my account will be billed \$7.00 for that credit check.

The applicant acknowledges that this request for credit does not constitute a commitment by Brasher's Sacramento Auto Auction. The applicant further understands that Brasher's Sacramento Auto Auction may approve this request upon such terms and conditions as determined by Brasher's Sacramento Auto Auction. The applicant authorizes Brasher's Sacramento Auto Auction to inquire and obtain credit, financial and repayment information from sources such as trade and bank references as well as credit reporting agencies.

(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)

(Print Name) (Signature) (Date)



**FLOORING AGREEMENT ADDENDUM
SUMMARY OF TERMS FOR THE 4 WEEK PROGRAM**

This addendum to that specific Dealer Flooring Agreement dated the ____ day of _____, 2003 between _____, DBA: _____, located at _____ (Debtor) and Brasher's Sacramento Auto Auction (Secured Party) is hereby adopted and incorporated therein. In the event any conflict between this addendum and the original agreement or any other addendum thereto, the terms of the document last signed by both parties shall take precedent. The terms to take effect at the signing of this addendum are:

1. The set up fee and handling charge for each unit of inventory financed shall be according to the following flooring fee schedule:

CAR PRICE	1 week	2 week	3 week	4 week
995	40	50	60	70
1995	50	60	70	80
2995	50	60	70	80
3995	50	60	70	90
4995	60	70	85	100
5995	65	75	85	110
6995	70	90	100	120
7995	75	90	100	130
8995	80	100	120	140
9995	85	100	120	150
10995	90	120	140	165
11995	95	120	150	175
12995	100	140	160	185
13995	105	140	170	195
14995	110	150	180	205
15995	115	150	190	220
16995	120	165	200	230
17995	125	165	210	240
18995	130	180	220	250
19995	135	180	230	260
	\$5 per 1000	\$10 per 1000	\$10 per 1000	\$10 per 1000

SUMMARY OF TERMS for the 90 DAY PROGRAM

This addendum to that specific Dealer Flooring Agreement dated _____, 2005, between _____, DBA: _____ located at _____, and Brasher's Sacramento Auto Auction is hereby adopted and incorporated therein. In the event any conflict between this addendum and the original agreement or any other addendum thereto, the terms of the document last signed by both parties shall take precedent. The terms to take effect at the signing of this addendum are:

1. Amount financed by secured party shall not exceed 80 percent of the purchase price of each vehicle.
2. The set up fee and handling charge for each unit of inventory financed shall be according to the following flooring fee schedule:

Floor Fee Schedule

Up to	-	\$ 2,999.00	-	\$ 50.00
\$ 3,000.00	-	\$ 4,500.00	-	\$ 60.00
\$ 4,501.00	-	\$ 6,000.00	-	\$ 70.00
\$ 6,001.00	-	\$ 7,500.00	-	\$ 80.00
\$ 7,501.00	-	\$ 9,000.00	-	\$ 90.00
\$ 9,001.00	-	\$10,500.00	-	\$100.00
\$10,501.00	-	\$12,000.00	-	\$110.00
\$12,001.00	-	\$13,500.00	-	\$120.00
\$13,501.00	-	\$15,000.00	-	\$130.00
\$15,001.00	-	\$16,500.00	-	\$140.00
\$16,501.00	-	\$18,000.00	-	\$150.00
\$18,001.00	-	\$19,500.00	-	\$160.00

10.00 for each additional \$1500.00 financed.

1. Interest on the financed amount shall be at prime rate plus 3 percent.
2. Dealer Reserve amount for each car financed shall be \$100.00.
3. The Dealer Reserve Account will not earn interest but shall secure Debtors indebtedness.
4. Maximum per vehicle financed shall be \$ _____.
5. Total flooring limit shall not exceed \$ _____.

Dated this _____ day of _____, 2006.