

# PACIFIC AUTO ACCEPTANCE FLOOR PLAN PROGRAM

## MISSION STATEMENT

Pacific Auto Acceptance will provide a superior floor plan to dealers who attend the Speed's Auction. We will conduct ourselves in a courteous, personable and professional manner at every opportunity. Our intention is to build goodwill with our dealers by developing long term relationships through competence, flexibility and innovation. The bottom line; we will do everything we can to help dealers succeed in business.

## 90 DAY PAYMENT PLAN

Pickup cars today and pay for them 90 days later. You can buy a car at our auction and sell it before 90 days and never even have to use your own money.

## FINANCE FEES

DRAW AMOUNT	LOAN FEE	INTEREST FEE PER DAY
\$600 or less	\$50	\$2.00/day
\$601 - \$2000	\$150	\$5.00/day
\$2001 - \$7500	\$200	\$8.50/day

## POLICIES AND PROCEDURES

- 1) Flooring Notification: When a dealer chooses to floor a vehicle, the dealer must notify the Flooring Department prior to their arrival at the sale lot office. Phone calls by the lot attendants on behalf of the dealer will not be accepted. Once the dealer has made the call to floor a vehicle, the flooring process is started and said vehicle cannot be unfloored.
- 2) Insurance: Dealers must furnish a Loss Payee document in a timely manner. If not, dealers' flooring line will be suspended until insurance information is provided.
- 3) Extension / Renewal Fees: When an extension is requested, the dealer has 7 days to tender payment to Pacific Auto Acceptance. Please be prompt letting us know if you want an extension. We cannot assume you want an extension and bill you. Late renewal fees will cause your flooring line to be frozen from any further use, and all titles will be held by our office until payment is received.
- 4) Flooring Limit: Pacific Auto Acceptance reserves the right to reduce flooring line limits. Little or no use by the dealer will result in a lowering of credit limit.
- 5) NSF Checks: If we receive a NSF check, the dealer has 24 hours to replace it with a cashier's check. After 24 hours, dealer is subject to vehicle repossession and/or freezing of the credit

line. We will hold all titles when a NSF check is presented. A second NSF check will result in cancellation of the flooring line. Pacific Auto Acceptance may terminate your buying privileges as well.

- 6) Repossessions: Involuntary repo will result in fees being charged to the dealer, and an immediate filing on dealer's bond. Voluntary repo will result in a smaller fee charged to the dealer. Dealer has 15 days from date of repossession to redeem vehicles.