



ELES FINANCIAL DEALER AGREEMENT

This Agreement is entered into this _____ day of _____, 20____, by

ELES Financial Corporation (“ELES”) and _____
(company name)

(hereinafter known as “Dealer”).

Whereas Dealer, or its affiliate or subsidiary proposes from time to time offer for sale to ELES certain documents representing retail customer transactions to finance unsecured home improvement loans; and

Whereas ELES proposes from time to time to purchase from Dealer certain documents.

Now, therefore, in consideration of the promises and of the mutual covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. ELES shall not be obligated to purchase any documents which it deems unacceptable, but ELES agrees to accept or reject documents within a reasonable period of time.
2. ELES shall pay to Dealer for documents purchased by ELES an amount stated as the purchase price as outlined by Dealer on certain documents less any fees.
3. Dealer warrants as to documents purchased the following:
 - a) That the documents are bona fide and were executed by person(s) captioned as Buyer;
 - b) That the Buyer was of legal age and mentally competent to execute documents at the time of the transaction;
 - c) That the goods or services which is the subject of the documents are factual and accurately described therein and any property has been delivered into the possession of the Buyer and any services have been rendered;
 - d) That the Dealer has complied with all applicable federal, state, and local laws and regulations regarding any documents submitted;
 - e) That the documents are not subject to right of cancellation by the Buyer;
 - f) That there are no defenses or claims regarding any documents;
 - g) That the documents are valid and legally enforceable according to any terms;
 - h) That any amount owed upon any documents at the time of their execution are correctly stated therein and any amounts owed at the time of transfer to ELES are correctly stated in the information provided to ELES by the Dealer;
 - i) That there are no representations or warranties made to the Buyer which

are not contained in any documents.

4. Dealer agrees that if any warranty herein is breached, or if the Buyer asserts against ELES that any claim or defense arising out of any documents or cancels pursuant to law, Dealer will repurchase any documents on demand for the unpaid balance due thereon, and Dealer further agrees to reimburse ELES for any and all damages and costs, including attorney's fees, which ELES may suffer as a result of Dealer's breach of the warranty.
5. Dealer agrees not to solicit or accept solicitation from any lender, investor, or financing source that has a financial relationship with ELES during the term of this contract. Dealer also agrees not to enroll in any lender program affiliated with ELES during the term of this contract.
6. Dealer authorizes ELES to do every and any act necessary to collect and discharge documents purchased by ELES including the right to endorse any check or draft payable to the Dealer in connection with such documents.
7. This agreement shall remain in effect from the date hereof until terminated by either party with 30 days written notice unless reasonable cause has been given to ELES by the Dealer to terminate the contract by ELES due to violations brought forth by Dealer. Should reasonable cause be brought forth by the Dealer then ELES shall have the right to terminate this agreement immediately. The termination of this agreement shall not in any way affect this agreement which shall continue in full force and effect with respect to those contracts purchased prior to the termination of this agreement.
8. ELES shall purchase all documents directly from the Dealer originating the documents pursuant to an agreement. Dealer hereby assigns to ELES its rights under Dealer's agreement with the originating retailers, to enforce, for ELES' benefit, (a) Dealer's right to require said originating retailers to repurchase documents purchased by ELES if said originating retailer breached any warranty or representation made to Dealer and (b) Dealer's right to be indemnified by said originating retailer. Dealer does not assign to ELES any of Dealer's obligations to any retailer. Provided, however, Dealer's assignment to ELES shall not become enforceable to ELES until Dealer is in default of any of its obligations to ELES under this Agreement and has failed to cure such default after fifteen (15) days written notice, provided further, Dealer's assignment to ELES shall be enforceable by ELES with respect to only those documents with respect to which Dealer is in default to ELES after fifteen (15) days written notice. Dealer shall provide to ELES a copy of Dealer's complete agreement with each retailer that originates any documents purchased by ELES. ELES shall not purchase obligations directly from any such retailer for so long as this Agreement remains in force.
9. The word Dealer in this agreement means _____
(company name)
and/or each of its affiliates or subsidiaries that sells documents to ELES.

Provided however, _____
(guarantor's name)

hereby guarantees full and prompt payment by each of its affiliates and subsidiaries of their respective obligations to ELES. ELES shall not be required to pursue or exhaust its remedies against any such affiliate or subsidiary prior to

making demand upon _____

(guarantor's name)

for payment under this guaranty and enforcing its rights against

(guarantor's name)

This is a guaranty of payment.

10. The word "Dealer" as previously mentioned in any paragraphs in this agreement shall be defined as _____

(guarantor's name)

to be jointly and severally personally responsible. This is a personal guaranty of payment.

Company Name

SIGNATURE: _____

PRINTED NAME: _____

ELES Financial Corporation

BY: _____

PRINTED NAME: _____

PLEASE RETURN ORIGINAL DOCUMENTS TO:

**ELES FINANCIAL CORPORATION
2111 Rock Haven Avenue
Baltimore, MD 21228**

**TO BEGIN THE ENROLLMENT PROCESS BEFORE WE RECEIVE
YOUR ORIGINALS YOU CAN FAX/E-MAIL YOUR DOCUMENTS TO:**

**Fax: 410-480-7546 OR 410-480-7547
E-mail: sales@elesfinancial.com**