

GAP DEALER AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20_____ by and between the Administrator and the undersigned company, firm or individual, at the address set out after the name below, both on his own behalf and on behalf of any successor Lessors and Lenders hereinafter collectively, "Dealer". In consideration of the mutual promises and other good and valuable consideration, the receipt and sufficiency which are hereby acknowledged, the parties agree as follows:

PROGRAM

The Administrator provides a GAP program for Dealers, whereby the Borrower/Lessee, hereinafter the "Customer(s) / Buyer" is the beneficiary of the Dealer's waiver of the difference between the Customer's Unpaid Net Loan / Lease Balance and the Actual Cash Value of the vehicle, hereinafter the "GAP".

In the event of a total loss to a vehicle covered under the GAP Deficiency Waiver Addendum as a result of un-recovered theft or physical damage, hereinafter a "Total Loss", as further defined in the Addendum, the Dealer agrees to waive the GAP amount for the Dealer's Customer. The foregoing hereinafter referred to as the "GAP Program" or "Program".

DEALER AGREES:

1. To abide by the terms and conditions of this Dealer Agreement and to follow the instructions and procedures set out in the most recent Program Materials from the Administrator;
2. That the Waiver Addendum Effective Date must be the same as the date the covered vehicle was sold by the Dealer;
3. To use only those forms and rate schedules supplied to Dealer by the Administrator and to register only those vehicles eligible for the Administrator GAP coverage;
4. To indemnify and hold harmless the Administrator and its employees, agents and representatives from any and all claims, suits, damages, costs, judgments or awards arising from Dealer's failure to timely remit Addenda, along with the correct remittance amount. Dealer shall be liable for any payments due under a GAP Deficiency Waiver Addendum if Dealer has failed to timely remit any Deficiency Waiver Addendum or if it is not eligible for coverage under the terms and conditions of the Deficiency Waiver Addendum. Dealer shall report no later than the 15th of the month all of the Administrator's GAP Deficiency Waiver Addenda issued during the previous month, along with the dealer net rate for each Deficiency Waiver Addendum. Failure to report within 60 (sixty) days (of Addenda inception date) will require Dealer to have a "hold harmless" letter, and late fee, accompany all late Addenda. Checks for remittance of dealer net rates must be made payable to the Administrator (**Comprehensive Auto Resources Company, Inc.**). Checks, remittance form(s) and Waiver Addenda must be mailed to **CARCO, P.O. Box 1268, Exton, PA 19341**.
5. Dealer understands and agrees to all terms and conditions of the GAP Deficiency Waiver Addendum.

THE ADMINISTRATOR AGREES:

1. To have issued to Dealer an insurance policy or Certificate of Insurance.
2. To make available to Dealer the forms and supplies necessary to market the Administrator's GAP Program.

DEALER AND THE ADMINISTRATOR MUTUALLY AGREE:

1. This Agreement may be cancellation (any time by either party upon thirty (30) days written notice. Unless cancelled, this Agreement shall be a continuous Agreement;
2. Upon cancellation by either party, all obligations hereinafter shall cease, however, the Administrator shall remain responsible for all valid Waiver Addenda issued by Dealer which have been timely reported to the Administrator for which the Administrator has received payment prior to the date of cancellation;
3. In the event that any monies become due or payable, both parties agree to return the full or pro-rata portion of any amount received or retained by such party, whether prior to or subsequent to the termination of this Agreement;
4. No change(s) or addition(s) to this Agreement shall be valid or binding upon either party unless agreed to in writing and signed by all parties hereto. This Agreement contains the total understanding between the Dealer and the Administrator and supersedes all previous oral or written agreements.

IN WITNESS WHEREOF, the parties have executed this Agreement on the above written date and year.

ADMINISTRATOR

DEALER: _____

X: _____

X: _____

Comprehensive Auto Resources Company, Inc

Address: _____

707 Eagleview Blvd, Suite 100, Exton, PA 19341

City: _____ State: _____ Zip: _____

ONLY COMPLETE THE BELOW SECTION IF USING MOTORFORMS.COM

Primary Contact Name: _____

Email Address: _____

Requested Username: _____

Phone Number: _____

DMS / Menu System You Are Currently Using: _____