

LENDER-ADMINISTRATOR AGREEMENT

THIS AGREEMENT, is made this _____ day of _____, 20 _____,
between _____
whose principal place of business is 8282 South Memorial, Tulsa, Oklahoma 74133, hereinafter referred to as
the "Administrator," and _____, whose principal
place of business is _____, hereinafter referred to as the "Lender."

WHEREAS, the Lender desires to provide an Extended Service Contract program to its customers;

AND WHEREAS, the Lender has reviewed the program offered by the Administrator;

AND WHEREAS, the Administrator desires to provide, maintain and administer an Extended Service Contract Program for the benefit of the Lender and its customers;

AND WHEREAS, the Lender agrees to provide the Extended Service Contract only as set forth in the current underwriting guidelines;

NOW THEREFORE, in consideration of the promises and the mutual covenants herein contained, the parties agree as follows:

1. **The Lender:**

- A. Agrees to transmit monthly to the Administrator on forms supplied by the Administrator: transmittal forms, applications (if applicable), and appropriate monies which are due as Administrative and Insurance fees for Service Contract applications. Failure to submit to the Administrator the above within 45 days of the Service Contract application's inception date may result in denial of services or coverage.
- B. In the event of a cancellation, the Lender agrees to return to the Purchaser its retained portion of the total charge for the Service Contract in the amount calculated by the Administrator pursuant to the terms of the Service Contract.
- C. Agrees that eligible vehicles include not only those vehicles that follow the Administrator's guidelines but are in sound mechanical condition at time of sale. Pre-owned vehicle coverage will not apply to any component that is not operating properly at the time of the Service Contract/vehicle purchase.
- D. Agrees to permit the Administrator or its authorized representatives during normal business hours to enter Lender's place of business to inspect and examine all records relative to the issuance of Service Contracts or the subject matter of this Agreement until one (1) year following the expiration of such Service Contracts for the purpose of review and audit.
- E. Agrees, where applicable, to collect and remit to the State Department of Revenue any state sales taxes which may be levied against Service Contracts sold by the Lender.
- F. Agrees that if Administrator declines to issue a Service Contract to Purchaser that Lender is responsible to refund all monies due to Purchaser for said Service Contract application.

2. **The Administrator:**

- A. Agrees to provide, maintain and administer a Service Contract Program (hereinafter referred to as the "Service Contract") covering the breakdown of mechanical parts of motor vehicles on those motor vehicles financed by the Lender.

- B. Agrees to supply Service Contract forms, transmittals, underwriting guidelines, product brochures and such other forms as the Administrator may hereafter supply for use in such program, in the quantities needed from time to time by the Lender.
- C. The Administrator assumes no obligation for the workmanship, quality of repairs or replacement of parts; nor for any bodily injury or property damage caused directly or indirectly by failure or malfunction, or any other cause, of a vehicle or any part thereof, nor for any other obligation not specifically provided for in the Service Contract; and the Lender agrees to hold the Administrator harmless from all such obligations, damage, and expense.
- D. The Administrator shall be responsible to service only those Service Contract applications that have been received and accepted by the Administrator with appropriate charges.
- E. The Administrator reserves the right to decline any Service Contract application submitted by the Lender that does not qualify under the Administrator's guidelines.

3. General Provisions:

- A. This Agreement may be canceled at any time by either party upon thirty (30) days written notice to the other party. Unless so canceled, this Agreement shall be a continuing Agreement.
- B. All supplies furnished to the Lender by the Administrator shall be returned to the Administrator at termination of the Agreement.
- C. Upon termination, all obligations hereunder, by either party, shall cease provided; however, that the Lender and the Administrator shall remain responsible in accordance with the provisions of the Agreement for all Service Contracts issued and paid for prior to the date of termination.
- D. All notices, demands, or communications regarding this Agreement shall be in writing, signed by the party serving the same, and deposited, postage prepaid, in the United States Postal Service as certified or registered mail to the Lender or the Administrator at their respective addresses as shown on page one of this Agreement.
- E. This Agreement shall be binding upon and inure to the benefit of, and be enforceable by, the successor, assigns, and/or personal representatives for the respective parties hereto, and may not be assigned by either party without the written consent of the other party.
- F. This Agreement replaces any and all previous written and/or verbal Lender-Administrator Agreements between the parties.
- G. The parties hereto agree the Administrator may offset any debts, due or owing at any time by the Lender to the Administrator, against any monies payable by the Administrator under this or any other Agreement with the Lender.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

THE LENDER:

THE ADMINISTRATOR:

By: _____

By: _____

Name & Title: _____

Name & Title: _____