



BRASHER'S SALT LAKE AUTO AUCTION

780 SOUTH 5600 WEST
SALT LAKE CITY, UT 84104-5300
TOLL FREE: (800) 426-4817
TEL: (801) 322-1234
FAX: (801) 575-8037

Dear Auto Dealer:

Thank you for your interest in financing your purchases with Brasher's Auto Auction. We appreciate the opportunity to serve you. Brasher's Auto Auction has three flooring programs, which are outlined below:

28-Day Seller Float – (seller pays buyer's flooring cost)

The 28-day float plan is initiated by consignors to provide buyers the added incentive of not having to pay for float units for 28 days or until the unit has sold, whichever comes first. Only units that are specifically marked "30-day to pay" or "28-day float" are eligible for the float program, and buyers must pre-certify to buy on this float plan. As this plan is initiated by consignors it is only offered on the weeks they choose.

Four Week Flooring Program

Unlike the 28-Day Float program, this four week plan is offered each week, and on every vehicle. Under this straight-forward plan, figuring flooring cost is very easy. ***There is no interest to calculate!*** Depending on the purchase price of the vehicle, and the length of time floored, there is just one fee which represents the entire flooring cost for that unit. (See attached Fee Schedule). 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.

60 or 90-Day Flooring Program

This flooring program is quite similar to the ones offered by other flooring companies. Each floored vehicle is charged a one-time set up fee, and interest thereafter at prime rate plus 4%. Dealers on this plan pay ten percent of the floored amount (on a per vehicle basis) every 30 days as a principle reduction payment. Vehicles are due for payoff when sold or 90 days, whichever comes first.

Only vehicles purchased at Brasher's Salt Lake Auto Auction are eligible to be floored on any of the above plans.

In order to proceed with your request you will need to provide us with the following documents:

1. Application for Flooring
2. Current Financial Statement (profit & loss statement and balance sheet)
3. Tax returns for last 2 years - business and personal
4. Sign the enclosed Bank Credit letter

Upon receipt of the above items we will evaluate your application as quickly as possible. If you have any questions, please let us know.

Sincerely,

John D. McPhie
Finance Manager
johnm@brashers.com



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**SALT LAKE AUTO AUCTION
 FOUR WEEK FLOORING PROGRAM**

bid <	5-day Draft	1 week	2 week	3 week	4 week
995	40	25	35	50	65
1995	45	25	35	50	65
2995	50	25	50	65	75
3995	55	25	50	65	85
4995	60	25	65	80	95
5995	65	50	65	80	100
6995	70	50	80	95	110
7995	75	50	80	95	120
8995	80	50	95	110	130
9995	85	50	95	120	140
10995	90	75	110	130	155
11995	95	75	110	140	165
12995	100	75	125	150	175
13995	105	75	125	160	185
14995	110	75	140	170	195
15995	115	100	140	180	210
16995	120	100	155	190	220
17995	125	100	155	200	230
18995	130	100	170	210	240
19995	135	100	170	220	250
	add \$15 per 1000	add \$25 per 1000	add \$15 per 1000	add \$15 per 1000	add \$15 per 1000

BRASHER'S AUTO AUCTION

Flooring Loan Application

Dealer Name _____

Comp # _____

INDIVIDUAL INFORMATION

Name: _____ SSN: _____

Home Address: _____

Home Phone: _____

Education: _____

BUSINESS INFORMATION

Business Name: _____

SOLE PROPRIETOR

GENERAL PARTNERSHIP

CORPORATION

LLC

Business Address: _____

Business Phone: _____

Business Fax: _____

Tax ID#: _____

Year Business Established _____

Principals/Owners:

Name	% Ownership	Title
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Current and Previous Business Experience over the past 10 years:

As Dealer:

Dealership Name _____ Address _____

Dealership Name _____ Address _____

Other than Dealer:

Dealership Name _____ Address _____

Position: _____

Dealership Name: _____ Address: _____

Position: _____

Other than Automotive:

Business Name _____ Address _____

Position: _____

Business Name _____ Address _____

Position: _____

REFERENCES:

Business: (including other auctions)

Name _____ Address _____
Phone _____ Contact: _____
Name _____ Address _____
Phone _____ Contact: _____
Name _____ Address _____
Phone _____ Contact _____

Bank and Finance:

Bank Name _____ Address _____
Phone _____ Contact _____
Bank Name _____ Address _____
Phone _____ Contact _____

Personal:

Name _____ Address _____
Phone _____
Name _____ Address _____
Phone _____

Current Bank:

Name _____ Address _____
Phone _____ Bank Representative _____
Account No. _____

MISCELLANEOUS:

 Please provide details on a separate sheet of paper if you answer YES to any of the following:

Have you ever failed in business? Yes No
Have you ever filed bankruptcy? Yes No
Are you involved in any current lawsuits? Yes No
Are you a guarantor on any notes, bonds, etc.? Yes No
Have you ever been convicted of a crime? Yes No
Has your bond ever been withdrawn or application rejected? Yes No
Have you ever had a civil judgment rendered against you? Yes No
Have you ever had a business or occupational license revoked or suspended? Yes No
Do you have other sources of income? Yes No

Amount Requested: _____

Collateral Offered: _____

Other Flooring: _____

By signing below, you represent and warrant the following:

Brasher's Auctions may rely on all of the information provided by you on this and other documents signed by you as being complete, true and accurate. You are aware that submitting false information may be punishable under law. The foregoing information shall be your continuing representation until and unless you advise Brasher's Auctions of material changes, and you will immediately so advise Brasher's Auctions of any material adverse changes in your business or financial condition. Brasher's Auctions shall have the continuing right to verify any of the foregoing information, including the right to inquire about both the business' and principals' credit condition, which may include the release of certain private, personal information including but not limited to the principals' social security numbers. The signer(s) authorize Brasher's Auctions to obtain consumer and/or business reports, including inquiries to government tax reporting agencies. In the event that Brasher's Auctions wishes to inquire of any of applicants' current flooring sources, (including but not limited to Automotive Finance Corporation, Mannheim Automotive Financial Services) inquirer shall be specifically and expressly authorized to release to Brasher's Auctions information about: the current flooring limit, past due amount, date account was established, NSF checks, or vehicles sold out of trust, as well as any other matter or issue Brasher's Auctions sees fit to inquire about. Brasher's Auctions is authorized to respond to inquiries from other creditors in a similar manner and disclose the nature and status of your credit with Brasher's Auctions.

Applicant's Signature _____ Date _____

Applicant's Signature _____ Date _____



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ATTENTION BANK OFFICER

The below listed dealer has registered with our auction and seeks the approval to purchase vehicles by check or draft. Prior to giving them this privilege it is necessary for us to establish their financial responsibility.

We would appreciate your assistance in providing us with your evaluation of their account by completing the information below.

FOR BANK USE ONLY:

Type of account: _____ Date Opened: _____
Has this customer had any NSF issued against them? Yes _____ No _____
Average Balance: Low _____ Medium _____ High _____ 3's, 4's, 5's, 6's, 7's (circle one)
Is this customer able to draft from your branch? Yes _____ No _____
Experience: Satisfactory _____ Unsatisfactory _____
Comments: _____
Account Officer: _____ Title: _____
Date: _____ Bank Stamp: _____

DEALER TO COMPLETE AND SIGN THIS SECTION ONLY!!

Name of Dealership: _____
Owner's Name: _____
Name of Bank: _____ Account #: _____
P.O. Box _____
City: _____ State: _____ Zip: _____
Phone: _____ Fax: _____

I hereby authorize you to release to Brasher's Auto Auction the information requested above concerning my account.

Authorized Signature: _____ Date: _____

Thank you for your assistance.
John McPhie (801) 322-1234
Brasher's Salt Lake Auto Auction