

TRANSMISSION

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Inside this issue:

Take Precautionary Measures When Doing Business With Autobrokers

In the past year, dozens of dealers throughout the state have been burned by autobrokers who have taken advantage of lax dealership practices relating to brokered transactions. This article is intended to provide you with some precautionary measures you can take to help ensure that you do not do business with rogue brokers, that the brokers you do business with stay within the bounds of the law and that you have additional recourse against brokers who do not.

In California autobrokers are licensed dealers who have received an autobroker endorsement to their dealer licenses. As such, they are regulated as dealer licensees under the Vehicle Code and are subject to supervision by the Occupational Licensing Branch of the Department of Motor Vehicles, just like a normal dealer. California Vehicle Code section 11700.2 states “[a] dealer who obtains an auto broker’s endorsement to his or her dealer’s

license is subject to all the licensing, advertising, and other statutory and regulatory requirements and prohibitions applicable to a dealer, regardless of whether that dealer acts as the buyer of a vehicle, the seller of a vehicle, or provides brokering services on behalf of another or others for the purpose of arranging, negotiation, assisting, or effectuating the sale of a vehicle not owned by that dealer.” (Emphasis added.)

[Reference: California Vehicle Code section 11735(a).]

That being said, many autobrokers do *not* behave like they are regulated licensees. Our hotline routinely receives calls about brokers who cut compliance corners or play fast and loose with dealership and customer money. We have previously written about how to comply with the various statutory require-

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BAR Dealer Smog Test Crackdown Continues; BAR/DMV to Launch Joint Dealership Raids

In our last issue, we wrote about the Bureau of Automotive Repair (BAR) teaming up with the Attorney General to revoke the smog station license and automotive repair dealer registration of a California dealership already on probation for improperly issuing a smog certificate of compliance on a modified vehicle that should not have passed a visible inspection (see *A Smog Check Gut Check*, TRANSMISSION, June 2017). As discussed in that article, the dealership’s automotive repair dealer registration and smog check station license were

targeted by BAR. Selling a used vehicle that has been fraudulently smog certified also brings the Department of Motor Vehicles (DMV) into the fold and potentially puts the store’s dealer license in jeopardy. It turns out that this action was just the canary in the coalmine: BAR is working aggressively to data mine smog test information to detect and crack down on suspected smog certification fraud by new car

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In observation of Labor Day, our office will be closed on Monday September 4.

Auto Advisory Services has made reasonable efforts to ensure the accuracy of the subject matter reported. AAS makes no express or implied warranty respecting the information presented and assumes no responsibility for errors or omissions. If legal advice or other expert assistance is required, the services of a competent professional should be sought.



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**A Total of 848 California Dealers Sued in 2017
See Our Dealership Lawsuit Report on Page 2**

Precautionary Measures (Cont.)

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ments governing brokered deals. (*To Broker or Not to Broker – that ‘Tis the Question* TRANSMISSION, July 1999; *What’s Hot on the Hotline? Brokered Deals* TRANSMISSION, April 2009; *Bird Dogs Still Don’t Hunt in California* TRANSMISSION, June/July 2014.) But simple knowledge of what the law says does not guarantee that it will be followed by a rogue broker or by dealership staff with little experience working with brokers.

Measure #1: Best Practices

The first step to prevent an autobroker problem is setting up internal standard procedures for your employees to follow for all broker deals.

1. *Verify the broker is licensed as a dealer by DMV and has an autobroker endorsement.*

Before agreeing to participate in a brokered transaction, ask for a copy of the broker’s dealer license. Confirm that the license is valid, unexpired and bears an “autobroker” endorsement. Additionally, dealership personnel can search the DMV’s Occupation License Status Information System by the broker’s dealer number (remember autobrokers are licensed dealers), business name or location to cross check the information from the paper license and to see if the broker’s license is still valid. This is available at <https://www.dmv.ca.gov/wasapp/olinq2/olApplication.do>. Follow the prompts until you are asked to “Select a Business Category” and scroll down to “Vehicle Dealer/Broker.” Once you search for and find the dealer, make sure that the license is listed as valid, and that the “Licensed to provide, offer or sell” field indicates that the dealer is, in fact, an autobroker. If you can’t find the dealer, the license is not listed as valid, or they are not listed as an autobroker, do not go through with the transaction. If all is in order, keeping a copy of the broker’s dealer license in the eventual deal jacket for the transaction is a good practice.

2. *Request and receive a signed “brokering agreement” that was executed between the broker and the customer.*

Executing a written broker agreement with each customer is a specific obligation upon the broker under the California Vehicle Code. The broker is required to provide a copy of the executed brokering agreement to the selling dealer and the customer. You should keep a copy in each brokered deal jacket.

Exhibit B on page 8 is an example of a California Motor Vehicle Brokering Agreement that contains the required

fields—make sure that the broker agreement provided to you contains this information. It is available commercially from Reynolds and Reynolds as LAW® Form No. 550.

3. *Obtain payment directly from the purchaser.*

Our office has heard multiple stories of autobroker Ponzi-scheme-type operations where the customer cuts a check to the autobroker for the purchase of a vehicle, the customer takes delivery, the autobroker cashes the check, cuts a check to the dealership from the autobroker’s account, and the check is NSF (or otherwise the dealership never receives the funds). The dealership is then left in a tough position since the vehicle is gone, funds are not forthcoming and the customer believes that he or she has paid in full. To prevent this, always obtain payment directly from the purchaser especially if it is a personal check. It is the purchaser’s obligation to pay you, not the broker’s.

4. *Carefully verify the buyer’s identity.*

Always obtain a copy of the buyer’s driver’s license or other government issued identification. See if the buyer’s signatures from the transaction paperwork match the signature on the identification card.

Make sure that you follow your Red Flags Rule written identity theft prevention program. Obviously, if for some reason you are not dealing with the buyer in person at the dealership, there is a greater risk of identity theft. In such cases, we recommend that you work with a specialized signing service to reduce your risk.

5. *If the selling dealership is paying the broker a fee, the dealership must disclose this fact by checking the “Auto Broker Fee Disclosure” box and writing in the name of the broker.*

This dealership-facing obligation is simple. If you are paying an autobroker a fee (whether on a per-vehicle or subscription basis), you must disclose that fact on the face of the sales contract as well as the name of the autobroker. You do not have to put the amount of the fee.

Note: AAS has recently received reports from dealers who have had contracts kicked back from financial institutions for complying with California law and appropriately checking the autobroker box. Regardless of what the bank says, you need to follow California law. If the bank, for some strange reason, does not accept contracts for broker deals where the broker box is checked,

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Precautionary Measures (Cont.)

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you will need to find a different funding source.

Additional Note: California's hard-earned franchise laws protect dealers from some discrimination against brokers by the factory. If your factory, directly, or indirectly through their captive finance arm, dishonors a warranty, rebate or other incentive based upon the fact that an autobroker arranged or negotiated the sale, they

may be in violation of California Vehicle Code section 11713.3(s).

6. *Require Management Approval for Any Brokered Transaction Taking Place Off-Site*

While California law allows an autobroker to obtain the consumer's signature on the selling dealer's contract (as

(Continued on page 10)

CALIFORNIA MOTOR VEHICLE BROKERING AGREEMENT									
BROKER'S NAME					TELEPHONE				
BROKER'S ADDRESS					BROKER'S LICENSE NUMBER				
CITY			STATE		ZIP CODE				
CONSUMER'S NAME					TELEPHONE				
CONSUMER'S ADDRESS									
CITY			STATE		ZIP CODE				
Description of the Vehicle to be brokered:									
YEAR	MAKE	CYL	GAS	DIESEL	OTHER	BODY STYLE	MODEL		
COVMETER READING		VEHICLE IDENTIFICATION NUMBER				E.O.S NUMBER			
COLOR	TRIM	TIRES	TRANSMISSION	KEY NUMBER	LICENSE NUMBER				
EXAMPLE ONLY									
OPTIONS: _____									
NOT FOR REPRODUCTION									
The following information shall be completed prior to the signing of this brokering agreement.									
Dollar Purchase Price of Vehicle: \$ _____ (excluding tax and license)									
Date this agreement will expire if a purchase agreement from a selling dealer is not presented for your signature: _____									
Fee that you will be obligated to pay us, if any: \$ _____									
Check one of the two following boxes:									
<input type="checkbox"/> We receive a fee from the selling dealer.					<input type="checkbox"/> We do not receive a fee from the selling dealer.				
<p>NOTICE</p> <p>This is an agreement to provide services; it is not an agreement for the purchase of a vehicle. California law gives you the following rights and protection:</p> <p>Once you have signed this agreement, you have the right to cancel it and receive a full refund of any money paid, including any brokerage fee you may have paid, under any of the following circumstances.</p> <p>(1) The final price of the vehicle exceeds the purchase price listed above.</p> <p>(2) The vehicle is not as described above upon delivery.</p> <p>(3) This agreement expires prior to your being presented with a selling dealer's purchase agreement.</p> <p>If you have paid a purchase deposit, you have the right to receive a refund of that deposit at any time prior to your signing a vehicle purchase agreement with a selling dealer. Purchase deposits are limited by law to no more than 2.5 percent of the purchase price of a vehicle and must be deposited by an autobroker or auto buying service in a federally insured trust account. If you are unable to resolve a dispute with your autobroker or auto buying service, please contact an investigator of the Department of Motor Vehicles.</p>									
Date this agreement is signed: _____ Date									
Consumer's Signature					Autobroker's Signature				
_____					_____				
<p>LAW FORM NO. 550 (REV. 4/88)</p> <p>©2008 Reynolds and Reynolds. ORDER TOLL FREE 1-800-344-4300 FAX 1-800-831-8000</p> <p>THE PRINTED NAME IS NEARLY EXPRESS OR IMPLIED AS TO CONTENT OF PRINTED FOR PURPOSE OF THIS FORM. CONSULT YOUR OWN LEGAL COUNSEL.</p>									

Precautionary Measures (Cont.)

(Continued from page 8)

long as the contract has already been completed and signed by the selling dealer) and deliver the vehicle to the customer directly (with the dealer's written approval), that does not mean that doing so is a good idea.

As the licensed retailer, the dealership is ultimately responsible for anything that goes wrong with the transaction. Allowing a third party autobroker to interject itself into the critical aspects of the transaction, such as contract signing, vehicle delivery, or payment creates significant business and legal risk. Besides civil liability from the customer and the threat of regulatory enforcement by the government, the dealership may run the risk of violating its franchise agreement. On top of normal PDI obligations, some franchise agreements *require* the selling dealer to ensure that the manufacturer's new vehicles are delivered only by salespersons who have been specifically trained on the qualities and features of the vehicles within the franchise. Many franchisors have threatened to take negative action (chargebacks, etc.) against dealers who engage in brokered transactions.

In addition to the legal compliance concerns, just plain business sense should kick in. Entrusting autobrokers with your contract *and* your collateral is risky. We recommend, as a best business practice, that all brokered transactions take place directly with the customer at the dealership, and that any exceptions to this basic policy require approval by senior management.

7. *The Dealership Must Handle All Registration and Titling, Warranty Registration, and Applications for Manufacturer Rebates and Incentives*

The selling franchised new car dealer, and not the autobroker, is responsible for applying for title in the name of the purchaser, securing vehicle registration and license plates for the purchaser, securing the manufacturer's warranty in the name of the purchaser, and applying for any manufacturer's rebates and incentives due to the purchaser. In other words, don't give your registration paperwork to the broker to complete.

Measure #2: Autobroker Contract

One way of limiting bad behavior by an autobroker is by requiring the broker to sign a written contract with the dealership. The contract can outline the scope of the autobroker's responsibilities (such as compliance with the Vehicle Code). In the event that the autobroker does not abide by the terms of the contract, the contract will provide the dealership with an independent basis for seeking relief. An example Autobroker

Business Contract is shown on page 11. Please note that this contract is an example only and you should have any contract you decide to use revised by qualified legal counsel before putting it into use.

Measure #3: Autobroker Indemnity and Defense Agreement and Certification of Liability Insurance

"Great! We have a contract! We have nothing to worry about. If the autobroker screws up the dealership can sue him for breach of contract. Right?"

Although the Autobroker Business Contract is intended to provide the dealership with protection by requiring the broker to abide by its terms, it may not be worth much more than the paper it is written on if the broker breaches the contract and has no money to pay you for the damages caused. In *Frankenstein's F&I Laboratory TRANSMISSION*, August/September 2014 we published a sample Vendor's Indemnity and Defense Agreement and Certification of Liability Insurance that was designed for dealership use with F&I product vendors. Included herein on page 15 is a modified sample version of that indemnity and defense agreement designed for use with the Autobroker Business Contract. This sample document requires the autobroker to maintain a general liability insurance policy with at least \$1,000,000 of available coverage that insures against the types of claims that could arise from a breach of the Autobroker Business Contract and to make the dealership an additional insured. That way, if a broke autobroker breaches your Autobroker Business Contract and your dealership suffers a resulting loss or litigation, there should be some insurance gold at the end of the rainbow. As with the sample contract, make sure qualified attorneys revise this to suit your needs.

Conclusion

Selling cars in California is already tricky. The involvement of an autobroker adds another element of uncertainty into the mix. The precautionary measures discussed above are not antidotes to the problems that can arise from brokered deals, but they should help control chaos to some degree.

NOTE: Before using the sample Autobroker Business Contract or the sample indemnity and defense agreement, have them reviewed by your own legal counsel and adjusted according to your needs. The form contained in this newsletter is purely intended as an example and starting point for discussion purposes, and is not to be relied upon without review by qualified legal counsel to determine whether it is appropriate for your individual circumstances. Hotline subscribers can contact us at hotline@autoadvisory.com or (800) 785-2880 and request an editable version of the form.

Autobroker Business Contract

1. DEFINITIONS

- 1.1 THIS AUTOBROKER BUSINESS CONTRACT (hereinafter "Agreement"), is made this ____ day of _____, 20__, by and between _____ (hereinafter known as "Autobroker") and _____ (hereinafter known as "Dealer") for the purposes of establishing a business relationship. Autobroker and Dealer shall collectively be known as "the Parties."
- 1.2 "Consumer" shall mean the third party who may potentially purchase a vehicle from Dealer through Autobroker's services.
- 1.3 "Brokering Agreement" shall refer to the contract between Consumer and Autobroker as required by section 11736 of the California Vehicle Code.
- 1.4 For the purposes of this Agreement, Autobroker shall meet the definition of California Vehicle Code section 166 which states "[a]n "autobroker" or "auto buying service" is a dealer, as defined in section 285, who engages in the business of brokering, as defined in section 232.5. California Vehicle Code section 232.5 states "[b]rokering' is an arrangement under which a dealer, for a fee or other consideration, regardless of the form or time of payment, provides or offers to provide the service of arranging, negotiating, assisting, or effectuating the purchase of a new or used motor vehicle, not owned by the dealer, for another or others." Autobroker is solely responsible for meeting and maintaining any and all requirements to represent that it is a qualified Autobroker.

2. BACKGROUND

WHEREAS, Dealer desires to sell vehicles from time to time through the services of Autobroker, under the terms and conditions set forth below

WHEREAS, Autobroker desires to earn commissions from Dealer under the terms and conditions set forth below; and, therefore,

3. TERMS AND CONDITIONS

IN CONSIDERATION of the mutual promises and other valuable consideration exchanged by the Parties, as set forth herein, the Parties, intending to be legally bound, hereby agree as follows:

- 3.1 Dealer will pay Autobroker _____
 In exchange for _____
- 3.2 This payment is contingent upon the following terms:
- 3.2.1 Autobroker will comply with all relevant requirements of the California Vehicle Code, including but not limited to sections 11700, et. al.
- 3.2.2 Autobroker is properly licensed by the California DMV according to Chapter 1253 of the California Vehicle Code.
- 3.2.3 Autobroker guarantees that it is properly endorsed by the DMV.
- 3.2.4 Autobroker must provide a photocopy of Autobroker's dealer license and proof of endorsement before Autobroker engages with Consumer.
- 3.2.5 Autobroker will keep an "Autobroker Log" in accordance with Vehicle Code section 11735. Log will record:
- (a) The VIN of the brokered vehicle
 - (b) The date of the broker agreement
 - (c) The selling dealer's name, address and dealer number

- (d) The name of the consumer; and
- (e) The brokering dealer's name and dealer number.

3.2.6 Autobroker must provide Dealer with an executed copy of the Brokering Agreement before Dealer will enter into a contract with Consumer.

3.2.7 Autobroker must disclose to Consumer the existence and amount of any brokerage fee paid to Autobroker by Dealer in accordance with Vehicle Code section 11736(d) and section 11713.1(x).

3.2.8 In accordance with California Vehicle Code Section 11736, the Broker Agreement between Consumer and Autobroker shall contain the following six disclosures in no smaller than 10-point type.

- (a) The name, address, license number, and telephone number of the autobroker.
- (b) A complete description, including line-make, model, year model, and color, of the vehicle and the desired options.
- (c) The following statement:

"The following information shall be completed prior to the signing of this brokering agreement:

Dollar Purchase Price of Vehicle: _____.

Date this agreement will expire if a purchase agreement from a selling dealer is not presented for your signature: _____.

Fee that you will be obligated to pay us, if any: _____."

(d) One of the following notices, as appropriate, printed in at least 10-point bold type and placed immediately below the statement required by subdivision (c):

- (1) "We do not receive a fee from the selling dealer."
- (2) "We receive a fee from the selling dealer."

(e) The following notice on the face of the brokering agreement with a heading in at least 14-point bold type and the text in at least 10-point bold type, circumscribed by a line, that reads as follows:

NOTICE

This is an agreement to provide services; it is not an agreement for the purchase of a vehicle. California law gives you the following rights and protection:

Once you have signed this agreement, you have the right to cancel it and receive a full refund of any money paid, including any brokerage fee you may have paid, under any of the following circumstances:

- (1) The final price of the vehicle exceeds the purchase price listed above.**
- (2) The vehicle is not as described above upon delivery.**
- (3) This agreement expires prior to your being presented with a selling dealer's purchase agreement.**

If you have paid a purchase deposit, you have the right to receive a refund of that deposit at any time prior to your signing a vehicle purchase agreement with a selling dealer. Purchase deposits are limited by law to no more than 2.5 percent of the purchase price of a vehicle and must be deposited by an autobroker or auto buying service in a federally insured trust account. If you are unable to resolve a dispute with your autobroker or auto buying service, please contact an investigator of the Department of Motor Vehicles.

(f) The date the agreement is executed.

(g) The signature of the Autobroker and consumer.

- 3.2.9 Autobroker will not advertise or offer for sale or exchange in any manner, any vehicle not actually for sale at the premises of the Dealer.
- 3.2.10 Autobroker will not represent that Dealer can or will sell any new vehicle of a line-make for which Dealer does not hold a franchise except under exceptions provided in Vehicle Code section 11713(b)(1)(A).
- 3.2.11 All advertisements utilized by Autobroker must clearly and conspicuously disclose: that the advertiser is an "autobroker" or "auto buying service" and state "All new cars arranged for sale are subject to price and availability from the selling franchised new car dealer."
- 3.2.12 When representing the Dealer, Autobroker owes Dealer a fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings as required by Vehicle Code section 11735(e)
- 3.2.13 Autobroker will not handle any portion of the purchase proceeds including any sort of deposit.
- 3.2.14 The sale of the vehicle is a sale conducted by Consumer and Dealer not Dealer and Autobroker.
- 3.2.15 Autobroker has not made any representations or commitments to Consumer that will obligate the Dealer in any way beyond the sales agreement between Dealer and Consumer as expressed in the retail installment sales contract.
- 3.2.16 Autobroker will not take possession of vehicle or make delivery of vehicle to Consumer.
- 3.2.17 In accordance with Vehicle Code section 11713(f), Autobroker will not attempt to personally conduct the sale of any Dealer vehicle as defined by Vehicle Code section 520.
- 3.2.18 Autobroker will not permit Dealer's employees to sell new vehicles at Autobroker's business premises.
- 3.2.19 Autobroker will not display vehicles owned by Dealer at Autobroker's business premises.
- 3.2.20 Autobroker will make no representations that violate federal Truth in Lending law requirements, warranty law, state and federal commercial code, revenue or tax code obligations, or registration and licensing requirements.
- 3.2.21 Autobroker will not fill out a new car report of sale, notice of transfer or any other registration documents.
- 3.2.22 Autobroker will not collect and remit to the DMV registration and license fees, Board of Equalization sales tax, make application for incentives or rebates; register the warranty with the factory; or collect or remit any other applicable sales tax associated with the sale of the vehicle to the Consumer.
- 3.2.23 Autobroker will abide by all federal and state privacy and identity theft laws, including Dealer's Federal Trade Commission Red Flags Rule Identity Theft Prevention Plan.

4. INDEMNIFICATION AND ATTORNEY FEES

- 4.1 Autobroker agrees to defend, indemnify and hold Dealer harmless, to the fullest extent allowed by law, against any lawsuit or claim brought about by any person or business for any violation of this Agreement, or any claim by Consumer, whether founded or not relating in any way to Autobroker's services or any claim that Autobroker was not properly licensed as such at the time of a transaction.
- 4.2 Autobroker will bear Dealer's legal costs and fees in any litigation that arises from a breach of this Agreement and Dealer will choose counsel to represent Dealer individually and/or Autobroker in any such claim.

5. GENERAL PROVISIONS

- 5.1 This Agreement represents the entire Agreement. No other agreement, statement, or promise made on or before the effective date of this Agreement will be binding on the parties.
- 5.2 Nothing in this Agreement shall be construed for or against either party, regardless of the drafter. This provision is intended to supersede Civil Code section 1654 and the rule established in United States v. Seckinger.
- 5.3 If any provision of this Agreement is held in whole or in part to be unenforceable for any reason, the remainder of that provision and of the entire Agreement will be severable and remain in effect.
- 5.4 This Agreement may be modified by subsequent agreement of the parties only by an instrument in writing signed by both of the parties.

THE PARTIES HAVE READ AND UNDERSTAND THE FOREGOING TERMS AND AGREE TO THEM AS OF THE DATE STATED BELOW.

Dated: _____

Signed: _____
[Autobroker]

Name: _____

Autobroker License #: _____

Dated: _____

Signed: _____
[Dealer]

Autobroker Indemnity and Defense Agreement and Certification of Liability Insurance

As a material inducement for doing business with _____ (“Dealership”), and pursuant to provisions 4.1 and 4.2 of the Autobroker Business Contract (“Autobroker Contract”), as copy of which has been attached hereto as Exhibit A, _____ (“Autobroker”) agrees to indemnify and defend Dealership from any liability resulting from any breach of the Autobroker Contract and will reimburse Dealership for all damages, losses, expenses or legal fees or costs incurred by Dealership in any judicial or administrative proceeding relating to any such breach. Dealership shall have the right to choose counsel who will defend Dealership. Autobroker agrees to assist and cooperate with Dealership in the defense of any such action. Upon making the determination that an event has occurred which has given rise to a right of indemnification and defense under this agreement, Dealership shall notify Autobroker within a reasonable amount of time. Autobroker shall immediately notify Dealership of any notice given to Autobroker of any setoff against, claim arising from, or defenses to a contract or goods or services subject to this agreement.

Autobroker represents that it carries a general liability insurance policy with at least \$1,000,000 of available coverage per claim which insures against the types of claims that could arise from the failure to comply with the terms of the Autobroker Contract and the laws pertaining thereto as well as derivative claims under the Consumer Legal Remedies Act (California Civil Code section 1750 *et seq.*), the Unfair Competition Law (California Business and Professions Code section 17500 *et seq.*), the Automobile Sales and Finance Act (California Civil Code section 2981 *et seq.*), the California Vehicle Leasing Act (California Civil Code section 2985 *et seq.*), the California Insurance Code, the California Vehicle Code or any action for rescission. Such policy shall be an occurrence-based policy that is in effect at all times that Autobroker is doing business with Dealership in California. At Dealership’s request, Autobroker shall list Dealership as an additional insured under such policy and provide Dealership with a certificate of insurance listing Dealership as additional insured, which shall have such notations and/or other endorsements as Dealership shall direct. In no way do the minimum insurance requirements of this paragraph limit the indemnity and defense obligations assumed by Autobroker in this agreement.

Name of Insurance Company	Name of Insured	Policy #	Available Coverage

This agreement constitutes the complete understanding between Autobroker and Dealership with respect to the indemnification and defense obligations of either party. No alterations, amendments or modifications of any of the terms or provisions in this agreement will be valid unless made pursuant to a written instrument signed by both parties. In the event of a conflict or discrepancy between the terms and conditions of this agreement, and any other contract, agreement, purchase order and/or course of dealing between the parties either before or after the date hereof, the terms of this agreement shall govern and prevail. The failure or delay by Dealership in exercising any right under this agreement shall not constitute a waiver of that or any other right provided in this or any other agreement with Autobroker. Any waiver by Dealership of any breach of this agreement must be in writing, and shall not constitute a waiver of any subsequent breach of this agreement.

This agreement shall inure to the benefit and obligation of the parties’ respective successors in interest, assigns or heirs.

Any person signing this agreement represents that such person has full power and authority to bind Autobroker and this person has full authority of Autobroker to enter into this agreement.

Legal Name of Company

Date

Autobroker Representative’s Name and Title



Autobroker Representative’s Signature