



# TruckLenders

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## Truck Lenders Program EXTERNAL WHOLESALER AGREEMENT

**THIS AGREEMENT** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between Truck Lenders, and \_\_\_\_\_, hereinafter “External Wholesaler”) having a principal place of business at \_\_\_\_\_.

**WHEREAS** Truck Lenders is primarily engaged in the business of leasing and financing equipment for commercial clients,

**WHEREAS** External Wholesaler desires to obtain the right to offer and promote “Truck Lenders” services by becoming an independent Truck Lenders “External Wholesaler the assistance and experience of Truck Lenders, and the transaction processing and marketing consultation services of Truck Lenders; in consideration for which External Wholesaler will share commissions and potentially earn bonuses. Truck Lenders is willing to allow the External Wholesaler to present transactions as an “External Wholesaler” under the following terms and conditions.

**NOW, THEREFORE**, in consideration, by External Wholesaler to Truck Lenders of such amounts set forth below for the services agreed-upon to be rendered, the mutual covenants and premises hereinafter set forth and intending to be legally bound, the parties further agree as follows:

- 1. TERMS:** The initial term for this Agreement shall be one year and shall renew month-to-month thereafter until terminated pursuant to the provisions of Paragraph 10 hereof.
- 2. SERVICES:** The services offered and promoted by External Wholesaler shall consist of all equipment financing and related services as available from time to time from Truck Lenders. The trade name Truck Lenders, and therefore Truck Lenders, is a name and associated logo which has value and is protected by various state and federal laws allowing Truck Lenders the sole and exclusive right to license or allow its use and dissemination under all circumstances.
- 3. BEST EFFORTS AND RESPONSIBILITIES OF THE PARTIES:** External Wholesaler covenants and agrees that in the conduct of its business it shall use its best efforts and devote such time as may be necessary to offer and promote Truck Lenders services. Truck Lenders covenants and agrees to provide the training, processing, analysis, documentation and consulting services as expeditiously as its business may allow. External Wholesaler covenants and agrees that it shall not offer or promote services or products which, in the reasonable opinion of Truck Lenders, compete with Truck Lenders services being offered or promoted hereunder except to the extent described in Paragraph 8 hereof.
- 4. PRIVILEGED CONTACTS:** It is agreed and understood that External Wholesaler or its agents involved in any transaction sent to Truck Lenders, may learn from Truck Lenders the names of funding sources, leasing contacts, vendors, customers and other privileged or proprietary information. Any names, addresses, telephone, fax numbers, email addresses and other information obtained through Truck Lenders respecting these sources, buyers, sellers, lessees, vendors, trusts, institutions, banks, funding sources, investors, agents, brokers (all hereinafter referred to as “contacts”) are privileged contacts of Truck Lenders. It is agreed and understood by External Wholesaler that the contacts are and should be recognized as exclusive and valuable contacts of Truck Lenders and the External Wholesaler agrees not to contact, sell, negotiate, or participate in any transaction with any of the revealed contacts without the express written consent of Truck

Lenders, its agents, survivors, or assigns for a period of at least two (2) years after the conclusion of Truck Lenders most recent transaction with such contact.

- 5. NO FRANCHISE OR PROJECTIONS OFFERED HEREIN:** This Agreement expresses the full understanding of the parties hereto. This is not a franchise nor has Truck Lenders presented or offered any projections with respect to the business opportunities set forth herein, and External Wholesaler acknowledges that it has initiated the contact with Truck Lenders to commence or enhance External Wholesaler existing livelihood and experience level, and to utilize the education and services provided by Truck Lenders as set forth herein. No projection is made as to the income of an External Wholesaler if elected. There are no representations, inducements, promises, or agreements, oral, written or otherwise, between the parties not embodied herein which are of any force or effect with reference to this Agreement. No amendment, change, transfer or variance from this Agreement shall be binding on either party unless executed in writing and signed by the parties.
- 6. EXTERNAL WHOLESALERS COVENANTS:** External Wholesaler covenants and agrees that:
- a. It and its employees shall be familiar with Truck Lenders (Truck Lenders) services and programs;
  - b. Its compensation as an External Wholesaler for Truck Lenders services shall consist solely of a commission percentage of a consummated and funded lease transaction originated by External Wholesaler regardless of source of contact, according to Paragraph 8 hereof and that all costs and expenses incidental to External Wholesaler promotion of Truck Lenders services, including the compensation of persons in External Wholesaler employ, shall be borne by External Wholesaler except as limited by the services, processing and consultation performances to be provided by Truck Lenders as set forth below;
  - c. It shall conduct its business in its own name except as to such wording set forth below and in such a manner that may be deemed fit. Nothing in this Agreement or elsewhere shall be construed to constitute External Wholesaler as a partner, employee or agent of Truck Lenders, it being intended that each shall remain an independent contractor responsible only for its own action having no authority to bind the other in any respect unless otherwise accepted;
  - d. This Agreement does not grant External Wholesaler any license rights or the right to the use of any trademarks or trade names other than the rights involved in the offer and promotion of Truck Lenders services as provided below;
  - e. All transactions submitted to Truck Lenders shall be fully documented with the processing, analysis and documentation assistance of Truck Lenders on forms that are in accordance with the instruction supplied by Truck Lenders. All forms submitted shall be true, complete, correct and reflect all material information known to External Wholesaler with respect to the transaction to the best of External Wholesaler's knowledge, the proposed lessee(s), guarantor(s), the vendor(s) and all the equipment to be leased thereby;
  - f. External Wholesaler shall convey any knowledge obtained at any time of any default by one, or all of the parties to the lease transaction;
  - g. No representation shall have been made by External Wholesaler or vendor to any lessee other than representations contained in the lease agreement, nor shall any material facts be concealed from the lessee which, if known, would cause said lessee not to enter into the transaction;
  - h. All of the parties to the transaction will be in existence at the time the documents are executed by Truck Lenders, and all of the signatures contained therein shall be genuine and valid;
  - i. External Wholesaler shall have no knowledge of any fact or circumstance that could impair the validity or collect ability of any transaction;
  - j. All representations or warranties made by External Wholesaler to Truck Lenders or lessee are true, correct and not misleading, false or fraudulent in any respect;
  - k. All lessees under each transaction will have represented that they intend to use equipment primarily for business purposes.
- 7. INDEMNITY:** External Wholesaler agrees to indemnify, defend and hold harmless Truck Lenders, its successors and assigns from and against any and all claims, demands, losses, expenses, liabilities, suits or damages including without limitation, interest and penalties, attorney's fees and all amounts paid in settlement of any claim, action or suit which may be asserted or secured against or otherwise suffered or incurred by Truck Lenders, its successors and assigns arising out of activities of External Wholesaler as an External Wholesaler for Truck Lenders, which activities are otherwise than in the ordinary course of External Wholesalers conduct as defined in this Agreement as an External Wholesaler for Truck Lenders.
- 8. CONFIDENTIALITY AND NON-COMPETITION:** As additional consideration for the payment of commissions to an External Wholesaler provided for hereinabove, External Wholesaler hereby agrees as follows:

- a. It will hold in fiduciary capacity for the benefit of Truck Lenders all secret and confidential information, knowledge, or data relating to either Truck Lenders or any parent or affiliate of Truck Lenders obtained by External Wholesaler during the terms of this Agreement which shall not be generally known to the public or recognized as standard practice and External Wholesaler will not, during the term hereof and continuing for the two-year extension period described below, communicate or divulge any such information or data to any other person, firm or corporation.
- b. For a period commencing on the date hereof and ending two (2) years after the date of termination of this Agreement, External Wholesaler shall not employ, for any reason, attempt to employ or divert or attempt to divert (by solicitation or by any other means) the employees, consultants or other External Wholesaler Affiliates of Truck Lenders.

**9. DEFAULT AND TERMINATION:** The occurrence of any one of the following events may constitute a default on the part of External Wholesaler:

- a. The material misrepresentation or misstatement in connection with or material non-compliance with or material nonperformance of any of the parties' obligations under this Agreement;
- b. The cessation of business, any material change in management or control, or the dissolution of External Wholesaler;
- c. Any action or inaction by External Wholesaler which is materially prejudicial to the best interests of Truck Lenders.
- d. Truck Lenders shall have the right to terminate this Agreement and its relationship with the other party immediately on the occurrence of any event of default described above. Either party may, with or without cause terminate the Agreement by giving sixty (60) days prior written notice except as to the one-year non-cancelable term provided for in the third-tier of the program as stated in Paragraph 8 hereof.
- e. Upon termination of this Agreement for cause or otherwise, External Wholesaler agrees to cease using and displaying any and all trademarks, trade names, logos and signs, materials and other designations and literature relating to Truck Lenders services and to stop holding itself out as an External Wholesaler of Truck Lenders. External Wholesaler further agrees to cease all references or statements without limitation that its business is connected to Truck Lenders Financial Group, Inc. External Wholesaler shall be entitled to commission on all lease transactions for applications that have been submitted to and approved by Truck Lenders prior to the effective date of termination.

**10. TYPES OF EQUIPMENT:** It is understood that Truck Lenders will have first right of refusal on all applications requesting financing for commercial trucks and heavy equipment received or viewed by broker.

**11. MISCELLANEOUS:** This Agreement shall be construed in accordance with, and governed by the laws of the State of California regardless of where this Agreement is executed or the location where External Wholesaler has his principal place of business as it is deemed accepted at the principal place of business of Truck Lenders located in Orange County, California. The parties agree to lay venue in Orange County, California. If for any reason, any part, paragraph or portion of this Agreement is held invalid or unenforceable, the remainder of the Agreement shall survive, be separable and enforceable to the fullest extent possible.

**External Wholesaler Information:**

**Company Name** \_\_\_\_\_ **Owner** \_\_\_\_\_

**Company Address** \_\_\_\_\_ **Pers. Address** \_\_\_\_\_

**Telephone** \_\_\_\_\_ **Pers./cell phone** \_\_\_\_\_

**Fax** \_\_\_\_\_ **E mail** \_\_\_\_\_

**Social Security #** \_\_\_\_\_ **Fed ID #** \_\_\_\_\_

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their authorized officers on the day, month and year first written above.

**Truck Lenders,**

**INDEPENDENT EXTERNAL WHOLESALER**

**By:**

**Jason Spates, PRESIDENT**

**By:**

