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MOTOR VEHICLE REPOSSESSION AGREEMENT

Chandler's Towing is a family owned business and has been servicing the community for fifty years.

Chandler's Towing would acquire authorization from the creditor and any other supporting documents that may lead to the recovery of the vehicle. A North Carolina Department of Transportation DIVISION OF MOTOR VEHICLES CERTIFICATION OF REPOSSESSION will be required in order for Chandler's Towing to recover the vehicle. The Client acknowledges that Chandler's Towing will not be held responsible for any vehicles and /or property removed, damaged or lost by the debtor or any other source.

A fee schedule is listed below for your reference:

Local - \$250.00
Long Distance - \$325.00
Vehicle with GPS - \$200.00
Storage (per day) - \$50.00

Must make an appointment to pick up between the hours of 9:00AM - 4:00PM

Monday - Thursday

Chandler's Towing does not release Friday - Sunday

It is Chandler's Towing standard procedure to take digital images of all vehicles recovered. Invoice with images are E-Mailed to the creditor from our towing application TOWBOOK, click on link to view photos and times of recovery.

Attached is the Motor Vehicle Repossession Agreement Form that must be signed and dated by both parties in order to start the recovery process.

MOTOR VEHICLE REPOSSESSION AGREEMENT

Background:

Between

_____ **Creditor**

and

_____ **Agency**, agrees:

Creditor is the owner or collection agent for various retail installment Agreements, granting liens on automobiles. From time to time Creditor requires repossession services when the various Agreement debtors are delinquent on their debts and Creditor herewith agrees with Agency to perform such repossessions.

1. Term:

This Agreement shall commence on _____ and terminate on _____
(Date).

2. Territory:

Agency shall act as the exclusive repossession service within the following territory of _____ (Location).

3. Assignments:

Agency shall only repossess vehicles upon a written order executed by an officer of the Creditor specifying the vehicle type, VIN and borrower's name, or identification of other property. Agency shall not release any vehicle to a person other than an agent of the Creditor.

4. Method of Repossession:

Agency shall repossess the items which are assigned to it without creating a breach of the peace, and in accordance with any laws or regulations related thereto. In the event that any repossession cannot be accomplished without a breach of the peace, Agency shall immediately notify Creditor and shall discontinue attempts to repossess unless the Creditor reassigns the same.

5. Indemnity:

Agency shall indemnify and hold Creditor harmless from any claims related to the repossession activity undertaken by the Agency. Creditor shall indemnify Agency from any claims that Creditor did not have a legal right to seek peaceful repossession of the items assigned.

6. Inventory:

In the event that any vehicle which is repossessed contains personal property, Agency shall have 2 persons witness a complete inventory. A copy of such inventory shall be provided to Creditor. Agency shall release such items of personal property to the debtor upon execution of a receipt of the same.

7. Custody of Vehicles:

During custody of the vehicles, Agency shall use all possible care to protect and safeguard the vehicles, and shall deliver the same as directed by the Creditor, and Creditor's expense, in the same condition as received, any ordinary wear and tear excepted.

8. Sub-contractor:

Agency shall not sub-contract its performance without the previous written consent of the Creditor.

9. Payment:

Agency shall receive payment as follows: _____

Dated: _____

For Creditor

For Agency