

Dealer Registration



KASP Dealer # _____
(Office Use Only)

KO Designation _____
(Office Use Only)

(KASP Inc. dba Kentucky Auto Dealers Exchange -Hereinafter Referred To As Auction)

Please Print Legibly

Name of Dealership _____ Telephone(_____) _____
(Hereinafter Referred To As Dealer)

Legal Name if Different _____ Fax(_____) _____

Physical Address of Dealership _____

City _____ State _____ Zip Code _____

Email Address _____

Mailing Address if Different _____

City _____ State _____ Zip Code _____

Business Information – Please Print Legibly

Are you an:

Individual _____ Partnership _____ LLC _____ Corporation _____ Federal Tax ID # _____

When was Dealer Organized _____ Dealer License # _____ Sale Tax # _____

Will you - Buy _____ Sell _____ Both _____ Do you plan to use - Cash _____ *Checks _____ *FloorPlan _____
*(subject to Auction Approval)

Type of Dealer - Used _____ Wholesale _____ Retail _____ Franchised _____ Type of Franchise _____

List of Owners and Officers – Please Print Legibly

Name _____ Title _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (_____) _____ Cell# (_____) _____ Date of Birth _____

Name _____ Title _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (_____) _____ Cell# (_____) _____ Date of Birth _____

Credit Information – Please Print Legibly

_____ () _____	_____ () _____
Office Use Only	Office Use Only

Bank _____ Phone # (_____) _____ Contact _____

Address _____ Account # _____

Credit Limit \$ _____ How long doing Business _____

Finance/FloorPlan Company _____ Phone # (_____) _____

Address _____ Account # _____ Contact _____

Credit Limit \$ _____ How long doing Business _____

If you have done business with either of the above for less than three years, give previous financial institution(s) name and address here.

Bank _____ Phone # (_____) _____ Contact _____

Finance/Floorplan _____ Phone # (_____) _____ Contact _____

Auction and its insurers are authorized to investigate the credit history of Dealership, Dealer, Owners, Officers, and any of Dealer’s Representatives through banks, financial institutions, credit reporting agencies, and other sources. I agree that all of the above information is true and accurate and understand that this information will be relied upon by the Auction.

Owners Signature _____ Date _____

References

Other Auctions Attended _____ Phone # (_____) _____ When Registered _____

Other Auctions Attended _____ Phone # (_____) _____ When Registered _____

Authorized Representatives

The following person or persons are duly authorized to buy and sell, to execute checks or drafts, to execute bills of sales, assignments of titles and warranties of titles on behalf of Dealer. The authority of the following persons to act on behalf of Dealer shall continue in full force and effect until terminated by Dealer in writing to Auction. Dealer does hereby guarantee all transactions made by such persons.

Name _____ Date of Birth _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (_____) _____ Cell# (_____) _____ Drivers License # _____

Representative Signature* _____ Date _____

* By signing, Auction and its insurers are authorized to investigate my credit history through banks, financial institutions, credit reporting agencies and other sources. Also, I understand that I enter Auction premises at my own risk and release Auction, its employees and Owners, as well as the Property Owners of any liability resulting from anything happening while I am on Auction premises, or after I leave Auction premises.

Name _____ Date of Birth _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (_____) _____ Cell# (_____) _____ Drivers License # _____

Representative Signature* _____ Date _____

** By signing, Auction and its insurers are authorized to investigate my credit history through banks, financial institutions, credit reporting agencies and other sources. Also, I understand that I enter Auction premises at my own risk and release Auction, its employees and Owners, as well as the Property Owners of any liability resulting from anything happening while I am on Auction premises, or after I leave Auction premises.

Additional Representatives – Please Print Legibly

Name _____ Date of Birth _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (____) _____ Cell# (____) _____ Drivers License # _____

Representative Signature* _____ Date _____

* By signing, Auction and its insurers are authorized to investigate my credit history through banks, financial institutions, credit reporting agencies and other sources. Also, I understand that I enter Auction premises at my own risk and release Auction, its employees and Owners, as well as the Property Owners of any liability resulting from anything happening while I am on Auction premises, or after I leave Auction premises.

Name _____ Date of Birth _____ Social Security # _____

Home Address _____ City _____ State _____

Zip _____ Home Ph# (____) _____ Cell# (____) _____ Drivers License # _____

Representative Signature* _____ Date _____

* By signing, Auction and its insurers are authorized to investigate my credit history through banks, financial institutions, credit reporting agencies and other sources. Also, I understand that I enter Auction premises at my own risk and release Auction, its employees and Owners, as well as the Property Owners of any liability resulting from anything happening while I am on Auction premises, or after I leave Auction premises.

(If needed, Please list any additional representatives and all pertinent information on the back of this page)

Representatives names included in this registration are duly authorized to participate on Dealer’s behalf. I will guarantee all transactions and payments made by them.

Owners Signature _____ Date _____

Owners Signature _____ Date _____

GUARANTY

In consideration of Auction allowing Dealer to buy and sell through Auction, the undersigned, whether one or more, personally covenant, guarantee and warrant that the title to each vehicle sold by Dealer through Auction will be good and will be free and clear of all liens and encumbrances, whatsoever. The undersigned unconditionally agrees to reimburse Auction of any loss, damage expense, or costs, including attorney’s fees, incurred by Auction as a result of breach of foregoing warranty of title as to any such motor vehicle.

The undersigned further guarantees full payment of any debts of Dealer to Auction, including any checks or drafts issued by Dealer or any of Dealer’s representatives, together with any loss or expense incurred by Auction in collecting or attempting to collect such debt, including attorney’s fees.

In the event of any bankruptcy whether it be personal or Dealer, the undersigned agrees to not name Auction, or its employees in said bankruptcy. By signing below, this constitutes my full agreement and cooperation to pay Auction and my reaffirmation of any debts owed to Auction. It is my intent to reaffirm in the event of a bankruptcy and to pay Auction any debts owed in full plus any reasonable attorney’s fees along with any other fees owed to Auction including storage, transportation, returned check fees, etc.

The undersigned acknowledges that Auction shall have the right to refuse to transact business with Dealer, to modify or release any and all collateral security, to extend or change time of payment or to settle or compromise with Dealer without notice to the undersigned and without discharging or affecting the liability of the undersigned hereunder. This guaranty is to be a continuing guaranty and the undersigned hereby waives notice of acceptance of this guaranty and presentment, demand protest, and any notice or non-payment or dishonor. The undersigned shall be liable as principal debtor and not merely as surety, and the bankruptcy or any assignment in favor of Creditors of Dealer shall not affect the enforceability of this agreement.

This instrument shall bind the respective heirs, executors, administrators, and assigns or the undersigned, and shall be to the benefit of the Auction, its successors assigns, and subrogees.

Where there is more than one signatory to this agreement each signatory shall be jointly and severally liable under this agreement.

Owners Signature _____ Date _____

Printed Name _____

Owners Signature _____ Date _____

Printed Name _____

Power of Attorney

This undersigned, and its subsidiaries hereby duly appoint KASP Inc. located at 5921 Athens Boonesboro Rd, Lexington, KY 40509 through its authorized employees and agents to act as our ATTORNEY-IN-FACT to sign all papers and documents that may be necessary pertaining to the sale and subsequent title transfer of vehicles consigned or bought by the undersigned, or pertaining to the vehicles in the possession of the undersigned, including without limitation, any title, title transfer document, and reassignment of odometer disclosure statements as required by federal law. Also, in the event a duplicate or repossession title is required, I authorize KASP Inc. to file for and obtain title on my and my subsidiaries behalf and to transfer title as deemed necessary by and or to KASP Inc.

In consideration of KASP Inc.'s agreement to execute such documents on behalf of the undersigned, the undersigned, shall indemnify, defend, and hold harmless KASP Inc., its affiliates, subsidiaries, officers, directors, employees, successors, and assigns from and against any and all loss, damage, liability, claims, cause of action, legal, and expenses of whatever kind and nature, arising from the execution by KASP Inc. or its employees or agents of any certificate of title, odometer statement, bill of sale, or any other document necessary to transfer ownership of vehicles.

This Power of Attorney shall be effective as of the date signed hereof on behalf of the undersigned and will remain in effect unless terminated in writing by the undersigned.

This Power of Attorney supersedes any previous authorization to act as an agent and ATTORNEY-IN-FACT for the undersigned.

Dealer Signature

Printed Name

Subscribed and sworn before me on this _____ day of _____
201____.

Notary Public

Commission Expiration

County of Residence



LETTER REQUESTING AUTHORIZATION TO RELEASE CREDIT AND BANKING INFORMATION

To Whom It May Concern:

In order for my Dealership to participate at KASP Inc. and to utilize our bank accounts in order for this to happen, please accept this letter as authorization to release any and all necessary information concerning my bank accounts and credit history and my banking relationship.

Your release of my credit and full banking information is authorized whether such information is of record or not. I release you and all persons, agencies, agents, employees, firms, companies, or parties affiliated with you from any damages resulting from providing such information.

If there is a reasonable fee for this inquiry, I authorize you to deduct this fee from the account number listed below.

This authorization is valid from the date of my signature below unless revoked by me in writing.

Please keep a copy of my release request for your files.

Thank you for your prompt attention in providing any and all information to KASP Inc.

Bank Name: _____

Account #: _____

Contact Name: _____

Telephone #: _____

Bank Address: _____

Dealership Name: _____

Dealership Address: _____

Signature: _____

Date: _____

Printed Name: _____

GUARANTY

In consideration of and as an inducement to financial accommodations made or to be made by KASP, INC. ("Lender") to _____ ("Dealer"), and other good and valuable consideration the receipt of which is acknowledged, _____ ("Guarantor") hereby unconditionally guarantees Lender the prompt payment and performance of the following (hereinafter collectively referred to as the "Obligations"): all loans, advances, debts, liabilities, obligations, covenants and duties owing to Lender from Dealer of any kind or nature, present or future, whether or not evidenced by any note, guaranty or other instrument, including but not limited to those arising under: (i) the Agreement between Dealer and Lender of even date herewith, (ii) under any other agreement, instrument or document, whether or not for the payment of money, whether arising by reason of an extension of credit, opening of a letter of credit, loan, guaranty, indemnification or in any other manner, whether direct or indirect (including those acquired by assignment, participation, purchase, negotiation, discount or otherwise), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising and whether or not contemplated by Dealer or Lender as of the date hereof; and as to all of the foregoing, including any amendments, modifications, or superseding documents to each of the foregoing; and all charges, expenses, fees, including but not limited to reasonable attorneys' fees, and any other sums chargeable to Dealer under any of the Obligations. Notwithstanding the foregoing, the maximum aggregate liability of the Guarantor under this Guaranty for the Obligations shall not exceed _____ (\$ _____) plus interest accruing on the guaranteed indebtedness, and fees, charges and costs of collecting the guaranteed indebtedness, including reasonable attorneys' fees (the "Maximum Liability Amount"). The Obligations under this Agreement shall be in addition to the maximum aggregate liability of Guarantor or any other guarantor to Lender under any guaranty agreement of Guarantor or any other guarantor heretofore or hereafter given.

1. Nature of Guaranty, Waivers.

1.1 This is a guaranty of payment and not of collection. This is an absolute, unconditional, primary, and continuing obligation and will remain in full force and effect until, and shall terminate (as "terminate" is used in Kentucky Revised Statutes § 371.065) on the earlier of the following: (i) all of the Obligations have been indefeasibly paid in full, and Lender has terminated this Guaranty; (ii) Guarantor has paid to Lender the Maximum Liability Amount in accordance with the terms hereof; or (iii) December 31, 2020 (the "Maturity Date"); provided, however, that termination of this Agreement on such termination date shall not affect in any manner the liability of Guarantor with respect to (1) the Obligations which are created or incurred prior to such termination date, or (2) extension or renewals of, interest accruing on, or fees, costs or expenses incurred with respect to, such prior obligations prior to, on or after such termination date. This Guaranty automatically self renews for periods of 1 year at a time continuing infinitely unless it is revoked by Lender.

1.2 IT IS THE INTENTION OF GUARANTOR THAT THIS AGREEMENT CONSTITUTES AN ABSOLUTE AND UNCONDITIONAL GUARANTY IN ANY AND ALL CIRCUMSTANCES, AND THAT AGREEMENT SHALL BE DISCHARGED ONLY BY THE PAYMENT IN FULL OF ALL SUMS GUARANTEED AND BY THE PERFORMANCE IN FULL OF ALL OF THE OBLIGATIONS.

1.3 This Guaranty will not be affected by any delay, failure or omission of Lender in exercising any right, power or remedy with respect to any of the Obligations or any guaranty or other liability or any collateral held by it for any of the Obligations, by any delay, failure, or omission of Lender to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to, or insure or protect any collateral for any of the Obligations or any guaranty or other liability for any of the Obligations, or

by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty or liability therefore.

1.4 Unless otherwise expressly required by applicable law, notice of acceptance of this Guaranty, notice of extensions of credit to Dealer from time to time, notice of default, diligence, presentment, protest, demand for payment, notice of demand or protest, and any defense based upon a failure of Lender to comply with the notice requirements of the applicable version of Uniform Commercial Code Section 9-611, are hereby waived. Lender at any time and from time to time, without the consent of or notice to Guarantor, and without impairing or releasing, discharging or modifying the liabilities of Guarantor hereunder, may in its sole discretion (i) change the manner, place or terms of payment or performance of or interest rates on, or change or extend the time of payment or performance of, or other terms relating to any of the Obligations, (ii) renew, increase, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties or other liabilities, or any collateral for any Obligations or guaranties or other liabilities, (iii) apply any and all payments from any source whatsoever including any proceeds of any collateral, to any Obligations of Dealer in any order, manner and amount, (iv) deal or refrain from dealing with any person or entity, in its sole discretion, with respect to any Obligations in such manner as Lender deems appropriate, in its sole discretion, and/or (v) accept, sell, substitute, exchange, compromise, release, surrender, offset, realize upon or otherwise deal with in any manner and in any order any of the Obligations, any guaranty or other liability for any of the Obligations, or any collateral for any of the Obligations or for any guaranty or other liability relating to any of the Obligations. Irrespective of the taking of or refraining from taking of any of the foregoing actions, the obligations of Guarantor will remain in full force and effect and will not be affected, impaired, discharged, or released in any manner. Lender in its sole discretion may determine the reasonableness of the period which may elapse prior to the making of demand for any payment upon Dealer and it need not pursue any of its remedies against Dealer, any other guarantor or other person, or any collateral before having recourse against any Guarantor under this Guaranty.

1.5 The books and records of Lender will be prima facie evidence of the Obligations and binding on Guarantor absent manifest error.

2 Representations, Warranties and Covenants. Guarantor hereby represents, warrants and covenants as follows (all of which survive the execution and delivery of this Guaranty):

2.1 This Guaranty is a legal, valid and binding obligation of Guarantor enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or similar laws in effect from time to time affecting the rights of creditors generally and except as such enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in law or in equity).

2.2 There does not now exist any default or violation by it of or under, and neither the execution, delivery and performance of this Guaranty nor the consummation of any of the transactions contemplated hereby or by any of the other documents securing this Guaranty, now existing or hereafter arising, if any (collectively, the "Security Documents"), will result in any default or violation, or in the creation or any lien or encumbrance, or give rise to any right of termination, amendment, cancellation or acceleration, of or under, any of the terms, conditions or obligations of: (i) its (with respect to any Guarantor that is not a natural person) articles or certificate of incorporation and regulations or bylaws, if a corporation, its partnership agreement, partnership certificate and bylaws, if a partnership, its articles of organization, operating agreement and bylaws, if a limited liability company, or its organizational documents, if some other type of entity or association, as applicable; (ii) any note, bond, indenture, mortgage, deed of trust, franchise, permit, lease or other agreement or instrument to which it is a party of by which it or any of its assets is bound; or (iii) any law, regulation,

ruling, order, injunction, decree, condition or other requirement applicable to or imposed upon it by any law, court or governmental agency, authority or other body.

2.3 Guarantor is fully aware of the financial condition of Dealer and is executing and delivering this Guaranty based solely upon Guarantor's own independent investigation of all matters pertinent hereto and is not relying in any manner upon any representation or statement of Lender.

2.4 Guarantor will comply with all agreements and requirements with which Guarantor is required to comply, or with which Dealer is required to assure compliance by Guarantor under any of the documents or instruments evidencing or relating to the Obligations.

2.5 Guarantor will give Lender prompt written notice of the occurrence of any Event of Default, as hereinafter defined, (or any condition that with the lapse of time or giving of notice or both would constitute an Event of Default) of which Guarantor has actual or constructive notice.

3 Bankruptcy, etc. It is specifically understood that any modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of Dealer under federal or state law will not affect, modify, limit or discharge the liability of Guarantor in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. Guarantor waives all rights and benefits that might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation, or discharge of the liability of Dealer that may result from any such proceeding.

4 Events of Default.

4.1 The occurrence of any of the following events will be deemed to be an "Event of Default" under this Guaranty: (i) the filing by or against Dealer or any Guarantor of a petition in bankruptcy, for a reorganization, arrangement or debt adjustment, or for a receiver, trustee or similar creditors' representative for its, his or her property or any part thereof, or of any other proceeding under any federal or state insolvency or similar law, or the making of any general assignment by Dealer or any Guarantor for the benefit of creditors, or Dealer or any Guarantor dissolves or is the subject of any dissolution, winding up or liquidation; (ii) any other Event of Default (as defined in any of the Obligations); (iii) any default or event of default under any of the Obligations that does not have a defined set of "Events of Default", (iv) any representation or warranty made by Guarantor to Lender in this Guaranty is false or erroneous in any material respect, or (v) the failure of Guarantor to observe or perform any covenant or other agreement with Lender under this Guaranty.

4.2 At the option of Lender, immediately upon the occurrence of any Event of Default (in any case without demand or notice of any kind, which hereby are expressly waived), Guarantor will pay to Lender all amounts due and to become due under the Obligations (for purposes of an Event of Default under clause (i) of the immediately preceding paragraph, all of the Obligations then existing will be accelerated and become immediately due and payable in full from Guarantor, whether or not then due and payable by Dealer), subject to the Maximum Liability Amount. Guarantor will pay such amounts without setoff, counterclaim, presentment, demand, protest, and notice of demand, protest, and dishonor, which hereby are expressly waived.

4.3 The rights and remedies of Lender, after the occurrence of any such Event of Default, will include but not be limited to the right to (i) set-off against and apply to all or any part of the Obligations, without notice, the amount of any or all moneys, credits and other property of any nature whatsoever of Guarantor now or at any time hereafter in the possession of, in transit to or from, under the control

or custody of, or on deposit with (whether held by Guarantor individually or jointly with another person or entity), Lender or any affiliate of Lender, and (ii) to exercise any one or more of the rights and remedies provided a secured party under applicable law with respect to any collateral securing this Guaranty, if any (the "Collateral"). Guarantor waives any requirement of marshalling of any collateral upon the occurrence of any Event of Default.

5 Subrogation and Subordination. Guarantor further agrees with respect to this Guarantee that it will have no right of subrogation, reimbursement, contribution or indemnity, nor any right of recourse to security for the Obligations unless and until 93 days immediately following the payment in full of the Obligations will have elapsed without the filing or commencement, by or against, Borrower or any Guarantor, of any state or federal action, suit, petition or proceeding seeking any reorganization, liquidation, or other relief or arrangement in respect of creditors of, or the appointment of a receiver, liquidator, trustee, or conservator in respect to such Borrower, Guarantor, or its respective assets. No setoff, counterclaim, reduction or diminution of any Obligation, or any defense of any kind or nature, that Guarantor has or may have in the future against Dealer, or that Dealer has or may have in the future against Lender, will be available hereunder to Guarantor against Lender. Any indebtedness, liability or other obligation of Dealer now or hereafter owed to Guarantor hereby is subordinated to the Obligations; and, unless otherwise agreed by Lender, all payments or other transfers made under or on account of any such indebtedness, liability or other obligation will be received by Guarantor as trustee for Lender and immediately paid over to Lender on account of the Obligations but without in any manner reducing or affecting the liability of Guarantor under this Guaranty.

6 Costs. To the extent that Lender incurs any costs or expenses in protecting or enforcing its rights under this Guaranty or under any of the documents that grant Lender a lien on the Collateral, if any, including but not limited to reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be a direct and primary obligation of Guarantor, will be secured by the Collateral, if any, and will bear interest from the incurring or payment thereof at the Default Rate, as such term is defined in any of the Obligations, or, in the absence of such a definition, at the highest rate permitted under applicable law.

7 General.

7.1 Indemnity and Repayments or Recovery from Lender. Guarantor will indemnify, defend and hold harmless Lender, its directors, officers, counsel, agents and employees, from and against all claims, demands, liabilities, judgments, losses, damages, costs and expenses, joint or several (including all reasonable accounting fees and reasonable attorneys' fees), that Lender or any such indemnified party may incur relating to or arising out of or in connection with, in any way, directly or indirectly, this Guaranty, any of the Obligations, Security Documents or Collateral, if any, or any act, omission, matter or actual or proposed transaction under or with respect to any of the foregoing, except the willful misconduct or gross negligence of such indemnified party. Without limiting the generality of the foregoing, Guarantor agrees that if at any time all or any part of any payment or transfer of any kind received by Lender with respect to all or any part of the Obligations or this Guaranty is repaid, set aside or invalidated by reason of any judgment, decree or order of any court or administrative body, or by reason of any agreement, settlement or compromise of any claim made at any time with respect to repayment, recovery, setting aside or invalidation of all or any part of such payment or transfer, Guarantor's obligations under this Guaranty will continue (and/or be reinstated) in full force and effect and Guarantor will be liable, and Guarantor will indemnify, defend and hold harmless Lender for, the amount or amounts so repaid, recovered, set aside or invalidated and all other claims, demands, liabilities, judgments, losses, damages, costs and expenses incurred in connection therewith. The provisions of this Section will be and remain effective notwithstanding any contrary action which may have been taken by Guarantor in reliance upon such payment or transfer, and any such contrary action so taken will be without prejudice to Lender's rights under this Guaranty and will be deemed to have

been conditioned upon such payment or transfer having become final and irrevocable. The provisions of this Section will survive any revocation, termination, cancellation, or discharge of this Guaranty or of any of the Obligations.

7.2 Remedies Cumulative, Etc. The terms of this Guaranty may be enforced as to any one or more breaches either separately, successively, concurrently, independently or cumulatively from time to time and as often and in such order as Lender may deem expedient, and no single or partial exercise of any right or remedy will preclude any further exercise thereof. No right or remedy herein conferred

upon or reserved to Lender hereunder is intended to be exclusive of any other available right or remedy, but each and every such right or remedy will be cumulative and will be in addition to every other right or remedy given under this Guaranty or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, remedy or power accruing upon any Event of Default or default, omission or failure of performance hereunder or under any of the Obligations will impair any such right, remedy or power or will be construed to be a waiver thereof or an acquiescence therein, nor will it affect any subsequent Event of Default or default of the same or a different nature.

7.3 Waivers and Modifications. No delay or failure on the part of Lender to exercise any right, remedy or power hereunder, under any of the Security Documents, under any of the Obligations or under applicable law will impair or waive any such right, remedy or power (or any other right, remedy or power), be considered a waiver of or an acquiescence in any breach, Event of Default or affect any other or subsequent breach, Event of Default of the same or a different nature. No waiver of any breach, Event of Default, nor any modification, waiver, discharge or termination of any provision of this Guaranty or any of the Security Documents, nor consent to any departure by any Guarantor therefrom, will be established by conduct, custom or course of dealing; and no modification, waiver, discharge, termination or consent will in any event be effective unless the same is in writing, signed by Lender and specifically refers to this Guaranty, and then such modification, waiver, discharge, termination or consent will be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on any Guarantor in any case will entitle any Guarantor to any other or further notice or demand in the same or any similar or other circumstance.

7.4 Binding Effect, Assignability. If this Guaranty is executed by more than one Guarantor, the obligations of such persons or entities hereunder will be joint and several. Any reference to "Guarantor" will mean each such person or entity individually and collectively. This Guaranty will be binding upon Guarantor and Guarantor's heirs, administrators, successors and assigns and inure to the benefit of Lender and its successors and assigns; provided, however, that Guarantor may not assign this Guaranty in whole or in part without the prior written consent of Lender, and Lender at any time may assign this Guaranty in whole or in part. If any or all of the Obligations are assigned by Lender, this Guaranty will inure to the benefit of Lender's assignee, and to the benefit of any subsequent assignee, to the extent of the assignment or assignments; provided that no assignment will operate to relieve Guarantor from any duty to Lender hereunder with respect to any unassigned portion of the Obligations.

7.5 Gender, etc. Whenever used herein, the singular number will include the plural, the plural the singular and the use of the masculine, feminine or neuter gender will include all genders.

7.6 Headings. The headings in this Guaranty are for convenience only and will not limit or otherwise affect any of the terms hereof.

7.7 Complete Agreement. This Guaranty and the Security Documents constitute the entire agreement of the parties and supersede all prior oral and written negotiations, agreements, and understandings regarding the subject matter of this Guaranty.

7.8 Counterparts. This Guaranty may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute one and the same agreement. Any party so executing this Guaranty by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

7.9 Illegality. If any provision of this Guaranty is prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of such provision and without invalidating any other provision herein; provided,

however, that if the provision that is the subject of such prohibition or invalidity pertains to payment, then, at the option of Lender, all of the Obligations will become immediately due and payable.

7.10 Governing Law. This Guaranty has been delivered and accepted at and will be deemed to have been made at Lexington, Kentucky, and will be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the Commonwealth of Kentucky, without regard to conflicts of law principles.

7.11 Jurisdiction. *Guarantor hereby irrevocably agrees and submits to the exclusive jurisdiction of any state or federal court located within Fayette County, Kentucky, or, at the option of Lender in its sole discretion, of any state or federal court(s) located within any other county, state or jurisdiction in which Lender at any time or from time to time chooses in its sole discretion to bring an action or otherwise exercise a right or remedy, and Guarantor waives any objection based on forum non conveniens and any objection to venue of any such action or proceeding.*

7.12 Waiver of Jury Trial. *The parties hereto each waive any right to trial by jury in any action or proceeding relating to this Guaranty, the Security Documents, the Obligations, the Collateral, if any, or any actual or proposed transaction or other matter contemplated in or relating to any of the foregoing.*

Dealership Name: _____

Signed Name: _____

Printed Name: _____

Dated as of _____, 201__

COMMONWEALTH OF KENTUCKY
COUNTY OF _____

The foregoing Guaranty was acknowledged before me on the ____ day of _____, 201__
by _____.

NOTARY PUBLIC
Commonwealth of Kentucky
State-at-Large

My Commission Expires: _____