

Lease Lock Protection Plan

(A CPR FOR CARS PROGRAM) ®

DECLARATIONS PAGE

This **Agreement** lasts for up to thirty-six (36) months from the **Agreement Date**. During the **Agreement Term**, **You, the Purchaser**, are entitled to the coverage listed below, subject to the terms and conditions outlined herein.

DEALERSHIP INFORMATION				
Dealer Name			Phone	
Address		City	State	Zip CodeP; *P;[*
CUSTOMER INFORMATION				
Last Name	First Name		Email Address	Phone
Address		City	State	Zip Code
COVERED VEHICLE INFORMATION				
Year	Make	Model	Condition New	Agreement Date
Vehicle Identification Number (VIN)		Current Mileage	MSRP	Adjusted Capitalized Cost
LENDER/FINANCING INFORMATION				
Lienholder Name		Address		Phone
Monthly Lease Payment	Original Lease Term/Agreement Term (not to exceed 36 months)		Agreement Purchase Price	

COVERAGE

During the **Agreement Term**, if the **Covered Vehicle** is declared a **Constructive Total Loss** by a licensed automotive insurance agency, **We** shall offer to replace the **Covered Vehicle** with a **Replacement Vehicle**, for a **Monthly Lease Payment** that is equal to, or less than, **Your** current **Monthly Lease Payment** on the **Covered Vehicle**.

The **Replacement Vehicle** will be of the current model year at the time of replacement and of the same make and model, with the same or comparable options, as the **Covered Vehicle**. If the **Covered Vehicle** make or model is no longer available for the current model year then **We** may offer you a **Replacement Vehicle** which is, by **Our** determination, of like kind and quality and is available for the current model year. The new Lease Agreement for the **Replacement Vehicle** will be for the same duration as the original Lease Agreement on the **Covered Vehicle**.

A **Vehicle Replacement Benefit** will be offered, as a capitalized cost reduction, in conjunction with the new Lease Agreement for the **Replacement Vehicle**, to cover differences in financing that may cause **Your Monthly Lease Payment** to increase.

The amount of the **Vehicle Replacement Benefit** shall be seventy-five hundred dollars (\$7,500.00)

Full coverage details, including conditions, limitations, and exclusions, are more fully described throughout this Agreement.

TERMS OF USE

By signing below, **You, the Purchaser**, hereby certify that:

- (1) **You** have read this **Agreement** in its entirety and fully understand all terms, conditions, limitations, exclusions, and acknowledge receipt of a copy thereof.
- (2) **You** fully understand **Your** obligations under this **Agreement**.
- (3) **You** understand that this **Agreement** is not insurance and is not required in order to purchase or obtain financing for the **Covered Vehicle**, and that **Your** acceptance of the benefits under this **Agreement** is voluntary

Consumer Signature

Dealership Representative Signature

Date

THIS IS NOT A VEHICLE LIABILITY INSURANCE CONTRACT. THIS IS NOT AN AUTOMOBILE PHYSICAL DAMAGE INSURANCE CONTRACT.

IN ORDER FOR THIS AGREEMENT TO BECOME EFFECTIVE IT MUST BE REGISTERED WITH THE ADMINISTRATOR.

Administrator: DriveSmart Auto Care, Inc. 310 Main Street, Toms River, NJ 08753 (877) 747 6982

DEFINITIONS

Administrator: DriveSmart Auto Care, Inc. 310 Main Street, Toms River, NJ 08753 (877) 747 6982

Agreement: This document outlines the terms, conditions, exclusions, and limitations as they pertain to the coverage provided.

Commercial Use: Includes use of the **Covered Vehicle** for a business in any manner including, without limitation, taxi, police car or other emergency vehicle, hauling, construction (other than driving to and from work), pick-up and delivery service, daily rentals, carry passengers for hire, snowplowing and company carpool use or business travel when the **Covered Vehicle** is used by more than one driver.

Constructive Total Loss: A loss in which the **Covered Vehicle** has been declared a total loss or un-recovered theft by the liable party's primary insurance carrier.

Covered Vehicle: The automobile described on the Declarations Page in the **COVERED VEHICLE INFORMATION** section, qualifies as a **New Vehicle**, with an MSRP of no more than one hundred thousand dollars (\$100,000) and a gross vehicle weight rating (GVWR) of less than fifteen thousand (15,000) pounds.

Dealer, We, Us, Our, or Obligor: The seller/distributor of this **Agreement** identified on the Declarations Page under the **DEALER INFORMATION** section.

Monthly Lease Payment: The fixed payment, indicated on the financing documentation for the **Covered Vehicle**, which is made by **You** to the company identified on the Declarations Page in the **LENDER/FINANCING INFORMATION** section.

New Vehicle: A vehicle, which is the current model year or one model year back and which was not previously titled to an ultimate purchaser

Purchaser, You, or Your: The lessee(s) of the **Covered Vehicle** and recipient of this **Agreement** as identified on the Declarations Page under the **CUSTOMER INFORMATION** section.

Replacement Vehicle: The automobile leased to replace the **Covered Vehicle** which is the current model year at the time of replacement and of the same make and model, with the same or comparable options, as the **Covered Vehicle**.

Term or Agreement Term: The term of the Original Lease Agreement does not exceed thirty-six (36) months.

Vehicle Replacement Benefit: The amount offered, to **You** by the **Dealer**, towards the lease of a **Replacement Vehicle**, as a capitalized cost reduction, in the amount of five thousand dollars (\$5,000).

HOW TO REGISTER THIS AGREEMENT

It is the **Dealer's** responsibility to register this **Agreement** with the **Administrator** within sixty (60) days of the **Agreement** Date. **You** may contact the **Administrator** at any time to verify your registration.

WHAT YOU MUST DO TO KEEP THIS AGREEMENT IN EFFECT

You, as the owner of the **Covered Vehicle** and **Purchaser** of this **Agreement**, are required to maintain physical damage insurance on the **Covered Vehicle** for the full duration of the **Agreement Term**. Additionally, **You** must make every effort to maintain the **Covered Vehicle** in accordance with the manufacturer's recommendations and take every reasonable precaution to avoid damage to the **Covered Vehicle**.

HOW LONG DOES THIS AGREEMENT LAST

This **Agreement** beings on the **Agreement** date listed on the Declarations Page under the **VEHICLE INFORMATION** section and continues, without lapse, for the full length of the **Agreement Term**.

HOW TO CANCEL OR TRANSFER THIS AGREEMENT

Cancellation By You: Provided that no benefit has been issued under this **Agreement**, **You** may cancel this **Agreement** by submitting a written request to the **Dealer** including a copy of **Your Agreement**. During the first thirty (30) days from the **Agreement** Date, **We** will refund **You** 100% of the **Agreement** purchase price. After the first thirty (30) days from the **Agreement** Date, **We** will refund **You** a pro rata refund of the **Agreement** purchase price, based on the **Agreement Term** remaining, less a fifty dollars (\$50) cancellation fee (unless other state regulations apply). If the **Covered Vehicle** is repossessed, stolen or declared a total loss, **You** authorize the Lienholder to cancel this **Agreement**.

Cancellation By Us: The **Administrator** may only cancel this **Agreement** for material misrepresentation, or fraud by **You**. If the **Administrator** cancels this **Agreement**, notice outlining the specific nature of reason for cancellation will be mailed to **You** and the validity of the **Agreement** will cease no more than five (5) days from the postmark date of such notice.

Transfer: This **Agreement** is not transferable and any change of ownership of the **Covered Vehicle** shall terminate this **Agreement**.

HOW TO FILE A CLAIM

In the event that **You** need to file a claim under this **Agreement**, **You** must report the loss to the **Dealer** within thirty (30) days of the issuance of settlement by the liable party's primary insurance carrier. If the **Constructive Total Loss** was due to the theft of the **Covered Vehicle**, **You** must report the theft to the police immediately upon discovery of the theft. Upon receiving notice from the **Dealer**, the **Administrator** may request the following documentation in order to process **Your** claim: (1) A Copy of this **Agreement**; (2) A Copy of the Original Lease Agreement; (3) Verification from a primary automotive insurance carrier substantiating the date and cause of **Constructive Total Loss**, and net loss amount, with proof of its payment.; (4) Copy of the Police Report (required for theft); (5) Copy of the **Replacement Vehicle** Lease Agreement showing the capitalized cost reduction of five thousand dollars (\$5,000); (6) Any other reasonable documentation requested by the **Administrator**.

For additional instruction **You** may contact the **Administrator** by phone at (888) 578 3711 Monday through Friday, 9 AM to 5 PM EST.

WHAT ARE OUR OBLIGATIONS UNDER THIS AGREEMENT

In the event that **You** file a claim under this **Agreement**, and follow all the instructions, under the **HOW TO FILE A CLAIM** section, **We** will, make every effort to, satisfy any amounts owed to **You** under this **Agreement** within a reasonable time frame, not to exceed sixty (60) days, from the completion of the claim process.

The **Administrator** reserves the right to inspect for liability or may request estimates for repair and/or photographs of the damage to determine the validity of the claim. The **Administrator** shall notify **You** within ten (10) business days of processing the claim, whether the claim will be allowed or denied and if denied, the specific reasons for the denial.

It is **Our** obligation to register this **Agreement** with the **Administrator**. Failure to register this **Agreement** with the **Administrator** may release them from some or all of their obligations. In the event that this **Agreement** is not registered with the **Administrator**, at the time of **Your** claim, **We** will make every reasonable effort to remedy the situation without impacting the validity of **Your** claim. In the event that **We** are unable to remedy the situation, **We** will assume the full responsibility for all coverage offered under this **Agreement**.

WHAT ARE NOT OUR OBLIGATIONS UNDER THIS AGREEMENT

Neither the **Dealer** nor **Administrator**, shall have any obligation to:

1. File any claim with any party, including **You** or a third party's primary insurance carrier.
2. Offer to **You** any opinion, amateur or professional, on the validity of any value, estimated or actual, in regard to duration, cost or goods, associated with any claim filed under this **Agreement**, other than the values provided by a professional company qualified to determine such values;
3. Assist **You** in obtaining, any or all, documentation required to file or proceed with a claim.
4. Make or offer any warranty of merchantability or warranty of fitness for any particular purpose under this **Agreement**.

Any requirement defined in this **Agreement** that is expressly disclaimed above shall be considered solely **Your** responsibility. **Your** failure to perform any responsibility under this **Agreement** may impact your ability to collect any amounts offered under this **Agreement**.

WHAT DOES THIS AGREEMENT COVER

This **Agreement** offers a benefit to **You**, to replace the leased **Covered Vehicle** with a new leased **Replacement Vehicle** without increasing **Your Monthly Lease Payment**, if the **Covered Vehicle** is involved in a **Constructive Total Loss** event during the **Agreement Term**.

If the **Covered Vehicle** is involved in a **Constructive Total Loss** event during the **Agreement Term**, and **You** file a claim through the steps provided in the **HOW TO FILE A CLAIM** section of this **Agreement**, the **Dealer** will furnish to **You** a new Lease Agreement, for a **Replacement Vehicle**. Furthermore, the **Dealer** will provide **You** with a **Vehicle Replacement Benefit**, in the form of a capitalized cost reduction to **Your Replacement Vehicle Lease Agreement**.

The **Replacement Vehicle** will be of the current model year at the time of replacement and of the same make and model, with the same or comparable options, as the **Covered Vehicle**. If the **Covered Vehicle** make or model is no longer available for the current model year then the **Dealer** may offer you a **Replacement Vehicle** which is, by the **Dealer's** determination, of like kind and quality and is available for the current model year.

The **Replacement Vehicle** Lease Agreement will have the same duration as the **Covered Vehicle** Lease Agreement.

The **Replacement Vehicle** must be leased within sixty (60) days of settlement by the liable party's primary insurance carrier.

The **Vehicle Replacement Benefit** will be used to adjust the gross capitalized cost of the **Replacement Vehicle** Lease Agreement so that **Your Monthly Lease Payment** is equal to, or less than, the **Monthly Lease Payment** for the **Covered Vehicle**.

Due to changes in manufacturing, lending practices, and personal finances, it may not always be possible for the **Dealer** to obtain the same financing or to guarantee **You** the same, or lesser, **Monthly Lease Payment**. In these cases, **You** will be entitled to the full **Vehicle Replacement Benefit**, with the understanding that acceptance of this benefit shall be considered acceptance of the new financing terms including the new **Monthly Lease Payment** amount.

The **Replacement Vehicle Benefit** is only available at the **Dealer** and can only be applied as capitalized cost reduction. This benefit cannot be collected in cash or any other monetary form by **You** or any financial institution.

The **Replacement Vehicle Benefit** is only available to **You** if **Your Monthly Lease Payment** for the **Replacement Vehicle** would be greater than **Your** current **Monthly Lease Payment** prior to the application of the **Vehicle Replacement Benefit**.

If **Your Monthly Lease Payment** for the **Replacement Vehicle** is less than **Your** current **Monthly Lease Payment** before the **Vehicle Replacement Benefit** has

been applied **You** may be eligible for a full refund of **Your** purchase price for this **Agreement**.

WHAT THIS AGREEMENT DOES NOT COVER

The coverage afforded under this **Agreement** does not apply to:

1. Any **Agreement** not registered with the **Administrator**.
2. Any incidental or consequential loss or damage whatsoever, including but not limited to: loss of use; damage or injury to person or property; rental car, travel or accommodation expenses; or any other expense that does not directly relate to the coverage provided by this **Agreement**;
3. Any loss for which there was no physical damage insurance in place on the **Covered Vehicle** at the time of the loss.
4. The **Covered Vehicle** being used for **Commercial Use** or for snow plowing, competition, or speed events;
5. The **Covered Vehicle** being modified from the manufacturer's original specifications regardless of when the modifications were made;
6. Any **Agreement** obtained or claim filed, through misrepresentation of material facts or fraud.
7. Any loss that occurs outside of the United States, its territories, or possessions.
8. Any claims arising from conditions that existed prior to the **Agreement Date**.
9. Any loss occurring outside of the **Agreement Term** regardless of the duration of the Original Lease Agreement.
10. Any loss, or damage resulting from, but not limited to, manufacturer defect, war, whether or not declared, invasion, civil war, insurrection, rebellion or revolution, nuclear reaction, radioactive contamination, national disasters, state emergencies, acts of God;
11. Any loss resulting directly or indirectly from any dishonest, fraudulent, illegal, or criminal act by **You** or anyone acting on **Your** behalf, whether acting alone or in collusion with others; or due to conversion, secretion or embezzlement by any person in lawful possession of the **Covered Vehicle**.
12. Any vehicle with a salvage, rebuilt, or branded title, or which otherwise does not qualify as a **Covered Vehicle**;
13. Any **Covered Vehicle** or **Replacement Vehicle** for which the adjusted capitalized cost exceeds the MSRP;
14. Any additional amounts financed, in conjunction with the **Replacement Vehicle**, including but not limited to: Prior Credit or Lease Balances, Vehicle Service Contracts, GAP, Tire and Wheel coverage, Insurance; regardless of whether or not these amounts were originally financed with **Covered Vehicle**.
15. Any **Replacement Vehicle** which is not leased, or which is leased from any party other than the **Dealer**;
16. Replacement of any items that may have been in or on the **Covered Vehicle** at the time of the **Constructive Total Loss** including but not limited to: personal effects, or after-market parts whether permanently or temporarily installed.
17. Any amounts due to satisfy the outstanding Lease Agreement for the **Covered Vehicle**.
17. Any **Vehicle Replacement Benefit** where the **Replacement Vehicle** is not leased within sixty (60) days of the primary insurance settlement date.
18. Any amounts required to make a new **Monthly Lease Payment** equal to the original **Monthly Lease Payment** that are in excess of five thousand dollars (\$5,000)
19. Any lease of a vehicle, regardless of whether or not that vehicle qualifies as a **Replacement Vehicle**, where the **Monthly Lease Payment**, for the **Replacement Vehicle**, would be less than the stated **Monthly Lease Payment** prior to the application of the **Vehicle Replacement Benefit**.
20. Any exotic vehicle, including, but not limited to: Alfa Romeo, Alpina, Ascari, Avanti, Bugatti Noble, Pagani, Panoz, Saleen, Spyker, TVR, Daewoo, Bentley, Lamborghini, Lotus, Maserati, Ferrari, Rolls Royce, Tesla.

HOW TO DISPUTE A CLAIM

The **Dealer**, the **Administrator** and **You** agree that, prior to taking any formal legal action, all disputes and controversies of every kind and nature arising out of this **Agreement** shall be submitted to arbitration administered by the American Arbitration Association (AAA), in accordance with its rules for such cases then in effect, and any judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The prevailing party shall be

entitled to an award of reasonable attorneys' fees as well as costs and fees of arbitration. Either party may request that the award of the arbitrator be accompanied by a reasoned opinion.

LIMITATION OF LIABILITY

The **Dealer's** maximum liability for the coverage offered, under this **Agreement**, is limited to five thousand dollars (\$5,000). Unless required by state law, the **Dealer** shall not be held liable for incidental, consequential, or punitive damages. Neither the **Dealer** nor **Administrator** shall have any other liability or obligation of any nature whatsoever arising from this **Agreement** unless otherwise required by state law.

If any provision, or portion thereof, of this Agreement is, or becomes, invalid under any applicable statute or rule of law, it is to be deemed stricken and the rest of this Agreement shall remain in full force and effect.

THIS IS NOT A VEHICLE LIABILITY INSURANCE CONTRACT. THIS IS NOT AN AUTOMOBILE PHYSICAL DAMAGE INSURANCE CONTRACT.

THE PURPOSE OF THIS CONTRACT IS NOT REQUIRED TO PURCHASE YOUR COVERED VEHICLE OR TO OBTAIN FINANCING. THIS IS NOT AN INSURANCE PHYSICAL DAMAGE INSURANCE CONTRACT, AND IN ORDER FOR THIS CONTRACT TO BECOME EFFECTIVE IT MUST AND IS REQUIRED TO BE REGISTERED WITH THE PROGRAMS ADMINISTRATOR, DRIVESMART LOCATED AT 310 MAIN STREET, TOMS RIVER, NJ, (888) 578 3711