

BI WEEKLY ENROLLMENT FORM

DEALER ID:
PROVIDER ID:



DEALER INFORMATION

ISSUING DEALER		ADDRESS		
CITY		STATE	ZIP CODE	PHONE
VEHICLE YEAR	VEHICLE MAKE	VEHICLE MODEL	VEHICLE IDENTIFICATION NO.	

CUSTOMER INFORMATION

PURCHASER NAME (FIRST) (MI) (LAST)			EMAIL ADDRESS	
SOCIAL SECURITY NUMBER			DATE OF BIRTH	
STREET ADDRESS			CITY	
STATE	ZIP CODE	HOME TELEPHONE	BUSINESS TELEPHONE	

PAYMENT INFORMATION

FIRST DEBIT AMOUNT	REGULAR BIWEEKLY DEBIT AMOUNT	MONTHLY PAYMENT AMOUNT TO LENDER	
FIRST FULL DEBIT DATE	SECOND BIWEEKLY DEBIT DATE	FIRST PAYMENT DATE TO LENDER	
SERVICE CHARGE AMOUNT <input type="checkbox"/> COLLECTED BY DEALER <input type="checkbox"/> DEBIT CUSTOMER ACCOUNT		DEBIT SERVICE CHARGE \$ 1.95	TERM

LIENHOLDER INFORMATION

LIENHOLDER NAME		CITY	
STREET ADDRESS	STATE	ZIP CODE	PHONE

MONETARY INFORMATION

CLIENTS BANK	ACCOUNT #	ROUTING #
PHONE #	ACCOUNT TYPE <input type="checkbox"/> CHECKING <input type="checkbox"/> SAVINGS	

- Debit Authorization:** Customer hereby requests that the Administrator, as soon as possible, complete any and all actions necessary to commence debit entries to Customer's checking/debit account as set forth below or on the attached voided check. Customer hereby directs his/her bank to IMMEDIATELY honor all Electronic Fund Transfers (the "ETF") as directed by the Administrator until customer revokes this authorization, in writing. Customer also directs his/her bank to charge Customer's account \$25.00 for each ETF which is declined or returned for any reason whatsoever. Customer directs the Administrator to debit Customer's financial institution every two weeks, and, in addition, to charge the Customer the sum of \$1.95 for each ETF transaction from Customer's account set forth below. Additionally, Customer authorizes the Administrator to change any and all relevant Customer information necessary to continue the intent of the Parties to this Biweekly Plan Agreement ("PLAN") in order to insure the successful implementation and completion of the PLAN including, but not limited to: bank account information and account numbers, bank routing information, Customer address and the like. In the event of such changes, Customer acknowledges that it is not necessary to re-execute this document.
- Acknowledgement:** Customer acknowledges that he/she has read and understands this entire agreement, including the terms on the reverse side hereof and agrees to all the terms and conditions contained herein. Customer acknowledges that in the event that Customer's Debt Authorization fails for any reason whatsoever that Administrator may, in its sole discretion, cancel this Biweekly Plan Agreement. In such an event, Customer acknowledges that he/she shall be solely responsible for making any payments to Lender thereafter without liability of any sort or nature by Administrator.

Customer Signature: _____

Date: _____

FAX FORM TO (518) 899-3028

Colonial Transfer Corp – PO Box 391 - Saratoga Springs - New York – 12866

Phone # - (518) 899-1562

Toll Free 1 (866) 882-3110

3. Definitions.

- A. "PLAN" shall mean this Biweekly Payment Agreement.
- B. "Customer" or "Borrower" refer to the individual(s) who is/are enrolling in this PLAN.
- C. "The Adirondack Trust Company" and "Administrator" refer to the administrator of this PLAN, its successors or assigns.
- D. "Parties" refers to both the borrower and the administrator, its successors or assigns.
- E. "Subject Property" shall mean the property that is being financed by the Borrower, and shall include, but is not limited to, automobiles, trucks, trailers, mechanized machinery, mechanized recreational vehicles and boats.
- F. "Lending Documents" refers to the note and/or security agreement Borrower entered into in order to purchase the Subject Property.
- G. "Notice" shall include either a mailed notice to the address on the front of this PLAN or the email address Borrower provided to Administrator.
- H. "ETF" or "Transfer" shall mean the electronic transfer of funds by the Administrator from Customer's bank account.
- I. "ETF date" or "Transfer Date" shall mean the date the Parties agree that Administrator will withdraw payments under this PLAN from Customer's bank account.
- J. "Lender" shall mean the financial institution that provided Customer the Loan for the Subject Property.
- K. "Service Charge" shall mean the fee to enroll in the PLAN.

1 Length of PLAN and Transfer of Agreement The PLAN shall continue until this Agreement is terminated, Customer's loan is paid in full or Customer sells the property which is the subject of the loan. Upon sale of the Subject Property, if Customer purchases a replacement property, Customer may transfer this PLAN to a new loan for free. Upon execution of applicable necessary paperwork, Customer may assign to the new owner of the Subject Property this Bi-weekly Plan for a transfer fee of twenty dollars (\$20). If Customer does not transfer this PLAN, Customer remains liable for all obligations due and owing under the original loan documents.

2 Loan And Payment Schedule Not Changed By The PLAN.

CUSTOMER EXPRESSLY ACKNOWLEDGES that this PLAN **DOES NOT and CAN NOT** modify or change any of the terms or conditions of any financing Customer has entered into regarding the financing of the Subject Property. This PLAN is designed and limited to allowing Customer the opportunity to accelerate the repayment of the loan on the Subject Property ONLY. Without regard to anything the Parties agree to in this PLAN, any lending agreement Customer has signed for the Subject Property can be enforced by the lender according to the express terms of the Note and/or security agreement without regard to any agreement made in this PLAN.

3 Delay Between The PLAN Enrollment And First Biweekly Transfer. Customer understands that initially it may take several weeks for the Administrator to set up the automatic transfer system that will allow the Administrator to draft funds from Customer's bank account and forward those funds to Customer's lender. Customer promises to have on deposit sufficient collected funds to allow the Administrator to make all payments as set forth in Customer's lending documents. The Parties agree that the Administrator's obligation to make Customer's monthly payments arises when and only when the Administrator has transferred from Customer's account an amount equivalent to make a full monthly payment. Before the Administrator initiates the first transfer from Customer's account the Administrator will give Customer at least two weeks advance written notice. If at any time the Administrator is unable to initiate transfers from Customer's account in time to collect the equivalent of a full monthly payment prior to the due date of that payment, the Administrator is not obligated to make the payment for that month. Since it is the Customer's obligation at all times to have on deposit sufficient funds in Customer's account to allow the Administrator to draft Customer's account in order to fulfill Customer's obligations under this PLAN, if there are insufficient funds available, Customer expressly acknowledges and represents that Customer will make the monthly payment to Customer's Lender by the due date, that the Plan will be terminated and that the Administrator will have no further obligation to comply with its obligations under this agreement unless the Parties agree to reinstate the terms of this PLAN in writing.

4 No Interest Earned on Biweekly Transfers. When Customer authorizes the Administrator to transfer funds from Customer's bank account to the administrator's trust account before the due date of my payment, Customer acknowledges that he/she is voluntarily giving up interest Customer might have earned on the transferred funds. Customer acknowledges that the Administrator does not pay Customer interest on funds transferred from Customer's account even if there is a delay between the time the Administrator receives the funds from Customer's account and the time the funds are forwarded to the lender.

5 Notices From Lender-Customer's Obligation to Inform Administrator Of Changes. Customer understands that other than making Customer's loan payments from the funds subject to the terms of this PLAN, the Administrator will have no direct contact with the Lender. The Customer acknowledges that only the Customer will receive notices from the lender and that it is Customer's obligation to inform the Administrator of the contents of all notices by mailing the Administrator a copy of the notice(s) Customer receives. If the amount of the monthly loan payment changes (*i.e.*, increases or decreases), Customer agrees that the amount of the required biweekly transfer from Customer's account will adjust accordingly. If the monthly loan payment changes, the new biweekly transfer amount will be effective in the month immediately prior to the date that the new monthly loan payment is effective. The Customer is responsible for informing the Administrator of any changes in the monthly loan payment, any changes in the bank account from which the biweekly loan payments are transferred, and any change of Lender, Loan Servicer or of the address to which payment is to be sent. If Customer fails to inform the Administrator of any changes to said account or personal information provided to the Administrator from time to time and there are any late payment fees or penalties or charges as a result thereof, Customer acknowledges that Customer is SOLELY RESPONSIBLE FOR PAYING THE SAME. Since Customer alone will receive notices from the lender, Customer acknowledges that it is his/her responsibility to ensure that payments are posted properly and on time and to notify the Administrator immediately of any payment related issues.

6 Accuracy of Proposed Savings. The Customer acknowledges that the reliability of proposed savings are based solely on information supplied by Customer. Customer accepts sole responsibility for the accuracy of such information. Any deviations in interest rate of the loan or the PLAN will have a significant impact on the outcome of these calculations and that these calculations provided estimated savings only. The actual savings may vary based upon these factors and other factors.

7 ETF availability and delays due to Weekends and legal holidays. Customer understands that if Customer does not have sufficient funds available in Customer's bank account at least five (5) business days prior to the due date of the monthly loan payment, the Administrator may delay forwarding the monthly loan payment until the transfer clears Customer's account. If the ETF date falls on a weekend or legal or banking holiday, the Administrator will conduct the applicable transaction on the next possible business day. This will not change any of Customer's payment due dates set forth in the Loan Documents.

8 Advantages of Biweekly Payments. The Customer understands that by having the Administrator transfer to the Lender the equivalent of 26 biweekly payments in a calendar year, Customer will have paid the equivalent of one extra monthly payment in a year. This extra payment will be treated as a prepayment to reduce the loan balance if the loan is current.

9 Dishonored ETFs. The Administrator has the right to assess a fee if the bank does not honor the Administrator's transfer order and returns the transfer unpaid (for example, due to insufficient funds in Customer's account or because the account is closed). The current amount of this fee is \$25.00 per returned item, but this amount may change in the future without notice. The Administrator has the right to include the fee for a returned transfer in the next regularly scheduled transfer, or, if there are no more regularly scheduled transfers, Customer authorizes the Administrator to initiate an ETF, or transfers, to collect the unpaid balance of any uncollected funds forwarded to the Lender on Customer's behalf by the Administrator, as well as any unpaid fees incurred such as return item fees or electronic transfer fees. The Administrator may also deduct the amount of the fee from any amount the Administrator forwarded to the Lender for the regularly scheduled loan payment. The Customer acknowledges that a Lender does not generally accept payments for less than the full amount due, and that the deduction of any returned transfer fees may result in an insufficient amount available to be paid to the Lender. In this case, the Lender may apply a late charge to the loan. In addition, if the Lender returns any attempted transfer unpaid, Customer's enrollment in the PLAN may be suspended until Customer has brought the loan current and notified the Administrator of same.

10 Reversal of ETFs. If funds are withdrawn from Customer's bank account in error, Customer has the right to have the erroneous transfer reversed by Customer's bank for up to 60 days from the date the bank sends Customer an account statement containing said error. After that, Customer may only have an erroneous withdrawal reversed by the Administrator.

11 Cancellation For Cause. The Administrator has the right to cancel this Agreement for cause if: (a) Customer does not promptly pay any returned transfer and any fee associated with it; (b) three or more of the transfers are returned unpaid; or Customer does not comply with any of the obligations under this Agreement.

12 Administrative Fees: Transfer Fees. There is a fee to enroll in the PLAN. A properly executed authorization for ETF is required to enroll in the PLAN. Customer understands that payment of a portion of enrollment service charge may be deferred. If Customer cancels his/her enrollment in the PLAN before Customer has paid the Service Charge in full, Customer authorizes the Administrator to initiate an ETF or transfers, to collect the unpaid balance of the Service Charge. The Service Charge is non-refundable unless the Lender refuses to honor the authorization for ETFs from my account. THIS IS THE ONLY CIRCUMSTANCE UNDER WHICH A SERVICE CHARGE IS REFUNDABLE. A \$25 cancellation fee will be assessed if Customer cancels his/her enrollment in the PLAN for any reason. A transfer fee will be imposed by the Administrator for each electronic transfer from Customer's account. This fee is currently \$1.95. Customer authorizes the Administrator to increase that fee by a reasonable amount in the future upon 30 days notice to Customer. TRANSFER FEES ARE NOT REFUNDABLE.

13 Cooperation from Bank. If Customer's bank is unwilling or unable to accept the Administrator's request for an EFT from Customer's account, Customer may (a) designate another bank that will honor the funds transfer request, or (b) request a refund of my Service Charge, thereby canceling this Agreement. (Service Charges paid by check will not be refunded until the check has cleared.)

14 Termination and Reinstatement. Customer may terminate this Agreement upon thirty (30) days written notification to the Administrator. The Administrator may terminate this Agreement immediately, without any refund of any fees paid, in the event a debit transfer from Customer's Bank Account cannot be made due to insufficient funds, the closing of account or any other reason caused by Customer which impairs or prevents the automatic transfer of funds as required by this Agreement. The Administrator may reinstate the program upon written request by Customer at its sole discretion. If this Agreement is terminated by either Party for any reason, all service charges, enrollment, transfer or other fees paid by Customer will be considered non-refundable and fully earned by the Administrator.

15 Governing Law and Forum. These Terms and Conditions shall be governed by and interpreted in accordance with the laws of the State of New York; provided, however, that any and all disputes hereunder shall be decided exclusively by arbitration in Saratoga County, New York. ALL litigation shall be conducted in Saratoga County, New York courts.

16 General Provisions.

(a) No modification hereof shall be binding upon either Party unless the modification is in writing and signed by a duly authorized representative of both Parties. The Administrator's failure to insist, in any one or more instances, upon performance hereunder, or to exercise any right hereunder, is not a waiver of the future performance of any term, covenant or condition or the future exercise of such rights; (b) if any provision of this Agreement is unenforceable, such unenforceability shall not affect the remainder of this Agreement unless a failure of consideration would thereby result; (c) this Agreement shall be binding upon and, except as otherwise provided herein, shall endure to the benefit of the Parties hereto and their respective successors and assigns; (d) the rights and remedies granted herein are in addition to those otherwise available in equity; (e) the terms and conditions of this Agreement and of any payments made pursuant hereto are performable in Saratoga Springs, New York.

20. Arbitration: Waiver of Lawsuits and Class Actions.

a. Any and all disputes, controversies, or claims ("Claims") between the Parties (and any of the Administrator's parents, affiliates, successors and assigns, or its or their officers, directors, employees, agents and contractors) arising out of or relating in any way to the PLAN or this Agreement shall be resolved by final and binding arbitration conducted by the American Arbitration Association in accordance with its Commercial Arbitration Rules (the "AAA Rules"). Any arbitration proceeding will consider only Customer's Claims and not Claims of others. The Customer will not join with others to bring Claims within a single arbitration proceeding. Customer will not elect to arbitrate an individual claim that Customer can bring against the Administrator in small claims court (or the equivalent of small claims court, if any); however, if the Small Claim is transferred or appealed to a different court, the Administrator may elect arbitration.

b. This Agreement is made pursuant to a transaction in interstate commerce and any arbitration under this Agreement shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (the "FAA"), the terms of this Agreement and the AAA rules. New York law, except those concerning arbitration and choice of law, shall govern all substantive matters regarding this Agreement. Arbitration will be conducted by a single arbitrator in the federal judicial district where Administrator resides. The arbitrator is directed to render an award within 30 days of the final hearing. The arbitrator's decision will be final and binding, except for any appeal right under the FAA and except for Claims involving more than \$100,000 ("Large Claims"). For Large Claims, either Party may appeal the award to a three arbitrator panel appointed by the AAA. Any court with jurisdiction may enter judgment on an arbitration award. Arbitration proceedings will be confidential. Neither of us will disclose or permit disclosure of any information about the evidence or documents in the arbitration or the contents of the award without the prior written consent of the other, except as required by law.

c. If it is determined that one or more terms of this Agreement are unenforceable, the enforceability of the other provisions will not be affected. Information about the arbitration rules and fee schedules for arbitration can be obtained by writing to the American Arbitration Association at 335 Madison Avenue, New York, New York, or by calling 800-778-7879 or on the internet at <http://www.adr.org/>. **NOTICE: READ THIS CAREFULLY – IT AFFECTS CUSTOMER'S LEGAL RIGHTS: BY AGREEING TO ARBITRATION, CUSTOMER IS GIVING UP THE RIGHT TO PURSUE LAWSUITS AGAINST THE ADMINISTRATOR EXCEPT IN SMALL CLAIMS COURT. CUSTOMER'S ABILITY TO OBTAIN INFORMATION IS MORE LIMITED IN ARBITRATION THAN IN A LAWSUIT. OTHER RIGHTS THAT CUSTOMER WOULD HAVE IN A LAWSUIT MAY ALSO NOT BE AVAILABLE TO CUSTOMER IN ARBITRATION. THE FEES CHARGED BY THE ADMINISTRATOR MAY BE HIGHER THAN THE FEES CHARGED BY A COURT. BY GIVING UP THE RIGHT TO BRING OR PARTICIPATE IN ANY CLASS ACTION LAWSUIT, CUSTOMER AGREES THAT ANY CLAIMS CUSTOMER HAS AGAINST THE ADMINISTRATOR WILL INVOLVE ONLY THE PARTIES TO THE AGREEMENT BUT NOT OTHERS, EVEN IF OTHERS HAVE DISPUTES OR CLAIMS SIMILAR TO CUSTOMER'S CLAIMS. CUSTOMER MAY NOT ACT AS A PRIVATE ATTORNEY GENERAL, IN COURT OR IN AN ARBITRATION. CLAIMS BROUGHT BY OR AGAINST ANY CO-BORROWER, LENDER OR CUSTOMER MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON. THESE RESTRICTIONS ALSO APPLY TO CUSTOMER. BY SIGNING THIS AGREEMENT, CUSTOMER IS GIVING UP IMPORTANT LEGAL RIGHTS IN THE EVENT OF A DISPUTE BETWEEN THE PARTIES. IF CUSTOMER DOES NOT UNDERSTAND THIS PARAGRAPH OR THE RIGHTS CUSTOMER IS SURRENDERING, CUSTOMER WILL OBTAIN LEGAL ADVICE BEFORE SIGNING THIS AGREEMENT.**



Colonial Transfer Corp

Simplify Loans With Our BiWeekly Program

Customer Name:

First: _____ Last: _____

First Debit:

Date: _____ Amount: \$ _____

Second Debit:

Date: _____ Amount: \$ _____

Loan Number Information:

Colonial Transfer needs your **loan account number to process your payments**. This will arrive **in the mail** from your lender. Please contact us when you receive your loan account number from your lender.

- Toll Free: (866) 882-3110
- Fax: (518) 899-3028
- On the web @ www.colonialtransfer.com

Customer Signature: _____ **Date:** _____

Thank you for choosing Colonial Transfer!