



FIRST CREDIT CORPORATION

Creative Solutions for Your Business

Internal Funding & Syndication Programs



First Credit Corporation
4300 Bayou Blvd. Suite 35
800-326-4188
850-479-3891 Fax
Pensacola, Fl 32503
www.firstcredit.com



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Internal Funding Program

First Credit Corporation (FCC) offers the advantage of our internal funding program. Located in Pensacola, Florida, FCC has been serving the needs of the commercial leasing industry for over 20 years. FCC is a member of the NAELB and UAEL Leasing Associations.

FCC maintains a diverse portfolio through our creative lease plans and the ability to provide leasing for a wide variety of equipment. We have a broad credit window from A to C credit. At FCC each transaction receives personal attention and superior customer service.

Let FCC do the work for you! FCC offers full service credit and documentation services, so you can focus on more important business matters, like sales! FCC handles all the servicing rights for the entire term of the lease contract.

Syndication Programs

First Credit Corporation syndication program represents over 30 of the industries top funding sources for over 20 years, including our own internal funding program.

- Application only to \$250,000 on hard assets and \$150,000.00 on non-hard assets
- Exclusive funding sources – Regional banks that fund nationwide
- Flexible credit guidelines- In many cases D&B is not required
- Banks & trades not required in all cases
- Pre-funding to vendor
- Private Party sales (No vendor involved)
- Sale Leasebacks
- Titled vehicles – minimum transaction size \$35K
- Older equipment: Example: 25-year old bulldozer
- Software only
- Unusual equipment: kayaks, air conditioning, signs, vending, amusement equipment, hospital beds, DNA samples
- Complete Investigation and Documentation Departments
- Structured payment plans
- Medical programs available
- Chiropractic Programs available
- Corp only: App only to \$150K. On closely held companies may require review of personal credit
- Auction equipment, Agriculture industry, Restaurants
- Cosigners Allowed

First Credit Corporation **Industry Restrictions**

Generally, the applicant's business should be in an established industry with a proven track record. Following is a list of restricted industries; some with exceptions.

- Adult entertainment
- Gaming/gambling
- *Independent owner/operator trucking (*see below*)
- Internet service providers
- Mining
- Oil and gas exploration
- Vending routes-food/beverage

*Acceptable Trucking:

Example: Individual owners who haul their own goods, i.e. Sole-proprietor pellet company that is acquiring a truck to transport its product to the market.

Example: Trucking companies with proof of "Fleet Status" which would require a minimum of 5 trucks in service.

Equipment Restrictions and Limitations:

Generally, the equipment must be essential to the business.

Undesirable Equipment**

- Agriculture – Irrigation
- Amusement rides
- ATM's
- Auto Dialers

**May be approved, will be taken into consideration when making credit decision

Unacceptable Equipment

- Aircraft
- Cellular/Mobile Phones
- Gaming Equipment
- Hazardous/toxic waste systems
- Marine
- Medical, invasive
- Non-portable buildings
- Watercraft (motorized)



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Contact Information

Olevia Yates, CLP
Leasing Account Manager
Ext. 231
olevia@firstcredit.com

Brian Boys
Director of Operations
Ext. 228
brian@firstcredit.com

Ben Boys III
Lease Consultant
Ext. 223
ben3@firstcredit.com

Christina Jones
Office Manager
Ext. 222
christina@firstcredit.com

Ben Boys II
President
Ext. 224
ben@firstcredit.com

Lori Rozier
Documentation Manager
Ext. 221
lori@firstcredit.com

Joanna Hudson
Asset Manager
Ext. 233
joanna@firstcredit.com

*Call us today for all your equipment leasing needs.
HOURS OF OPERATION Monday through Friday 8:00 a.m. – 5:00 p.m. CST.*



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BROKER APPLICATION

Company Name: _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
Phone: _____ **Fax:** _____
Email: _____ **Web address :** _____
Number of Years in Business: _____ **Federal ID#** _____
How did you learn about First Credit? Referral E-mail Website Other

Funding Source Reference

Source: _____
Contact: _____
Phone: _____ **How long?** _____

Source: _____
Contact: _____
Phone: _____ **How long?** _____

Principal Information

Name: _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
SS#: _____ **Percentage of Ownership:** _____
Name: _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
SS#: _____ **Percentage of Ownership:** _____

Bank Reference

Bank Name: _____ **Contact:** _____
Address: _____
City: _____ **State:** _____ **Zip:** _____
Phone: _____ **Account #:** _____

I hereby authorize our bank and trade references to release the information requested by First Credit Corporation regarding our company's accounts with your firm. Please respond to their telephone request by fax or phone. I consent to receiving faxes/emails from First Credit Corporation. Brokers are required to provide written notification to the applicant of a credit denial and advise them of their discretionary rights to contact an appropriate credit-reporting agency to receive a copy of their credit report.

This is your written authorization to release the information requested.

SIGNATURE: _____ **TITLE:** _____
PRINT NAME: _____ **DATE:** _____

BROKER AGREEMENT

This agreement is made between First Credit Corporation, hereinafter referred to as FCC, and the undersigned Broker, hereinafter referred to as Broker.

The parties agree that:

1. **Scope of Agreement:** This agreement applies to all lease and financing transactions submitted by Broker to FCC until such time as this Agreement is terminated in writing.
2. **Compensation of Broker:** In return for Broker's efforts in connection with any transaction submitted and accepted by FCC, FCC shall, upon closing of the transaction, pay Broker a brokerage fee in accordance with FCC's then current commission schedule, assuming the transaction falls within FCC's range of standard rates for leases of similar size and risk. Should the transaction be outside such range, the brokerage fee will be negotiated on an ad hoc basis. In the event of default within first 180 days broker will be required to return their commission.
3. **Materials Furnished by FCC:** Any materials and supplies furnished to Broker by FCC shall always remain the property of FCC and shall be returned to FCC upon demand.
4. **Disclosure of Information:** Broker shall, in connection with each lease submitted to FCC, keep FCC fully and promptly informed of all material information known to the Broker concerning the lease, the proposed lessee, the vendor, and the equipment including any changes occurring or information gained following submission.
5. **Broker Warranties and Representations; Remedies:**
 - A. Broker expressly warrants and represents to FCC with each transaction submitted that:
 - I. Each lease submitted will be a bona fide obligation of the respective lessee, valid and enforceable in accordance with its terms. Any guarantees thereof will be bona fide obligations of the guarantors, valid and enforceable in accordance with their terms. All documents provided in connection with each transaction shall be duly executed by appropriate parties, who have been duly authorized to execute them. All equipment described in the lease will be complete and accurate in all respects, and been actually delivered to, and accepted by the lessee under the terms of the lease agreement, and not subject to any defense including without limitation, claims of non-conformity or offset by the lessee. The equipment will be acquired by legal means, and not subject to any liens or encumbrances unless previously disclosed by the Broker in writing to FCC.
 - II. All representations and warranties made by the Broker to FCC are true, correct and not misleading, false or fraudulent in any respect. All financial information as well as bank, trade and credit ratings received by the Broker will be provided to FCC. No negative financial information or ratings will be deleted from the transaction.
 - III. No part of the money required to commence the lease has been loaned, rebated, or advanced by Broker or vendor, and Broker has entered into no reciprocal agreements with any lessee or officer or employee or guarantor of the lessee/applicant.
 - IV. Broker will verify prior to submitting an application, that vendor is a legitimate vendor of equipment and has been in the same business at the same location for one year or longer. If the vendor has been in business less than one year, Broker will advise FCC in writing concurrent with submission of any applications from said vendor. Broker knows of no fraudulent acts committed by vendors as to any transactions submitted.
 - V. Broker shall not split lease requests between various funding sources without full disclosure in advance to FCC. Broker warrants that any application submitted is for the full amount lessee is applying to Broker for, whether the request is for various types of financing or leasing. If request is not for the full amount, Broker will disclose to FCC the dollar amounts, equipment description and funding sources being contacted for other requests.
 - VI. If a transaction submitted to FCC is being "re-brokered" as that term is generally understood in the industry, Broker will notify FCC, at time of submission, of any sub-Broker involved in the transaction. Broker acknowledges it's duties and responsibilities regarding these transactions consistent with section 11 of this agreement. Without limiting the generality of the foregoing, the term "re-brokered" includes all transactions

submitted whereby any remuneration has or will be paid by Broker to any party other than Broker's employees.

- VII. Remedies. In the event that any of the above representations or warranties are breached by Broker, Broker will on demand repurchase the transaction from FCC for an amount equal to all remaining outstanding amounts under the lease, plus any assumed residual, plus any unamortized expenses, plus any applicable taxes. However, in the event that the Broker has fully complied with subsections II, III, IV, V and VI above, Brokers obligation, with respect to section "5" shall be limited to the amount of commission paid by FCC with respect to such transaction. In addition, upon the occurrence of any breach of any representation, warranty, covenant or other agreement hereunder, FCC may elect to rescind any pending approvals with respect to any transactions which have been presented by Broker to FCC. In addition, if a lessee defaults in the payment of the first rental/installment payment due following FCC's acquisition of a Lease, Broker agrees to return to FCC the amount of the commission or fee paid by FCC to Broker for arranging such transaction.
6. **Notices to Applicants:** In the event that federal laws and regulations require, with respect to any submitted transaction, that certain notices be provided to proposed lessees, including but not limited to disclosure of the right to request specific reasons for credit denial and notice of action taken and statement of reasons for such, Broker warrants that all such notices will have been provided to the proposed lessee, or will be provided at the appropriate time, as prescribed.
 7. **Documentation:** All transactions shall be documented to FCC's complete satisfaction in form acceptable to FCC, at FCC's sole discretion. Broker shall not alter the text of any documents without written consent of FCC.
 8. **Authority of Broker:** Broker is, and shall act as an independent contractor, and as such shall have no authority to incur any obligations, to make any statements or representations to bind FCC in any transaction or to make, alter or execute any document or agreement on behalf of FCC. Further, Broker shall have no authority to accept any lease payments on behalf of FCC except FCC and the Broker may mutually agree to allow the advance payment check from the lessee to be retained by the Broker and applied towards a broker commission while providing a copy to FCC of the advance payment check from the lessee. No agency is created, expressed or implied. Broker will not represent to anyone that Broker is an employee of FCC.
 9. **Procedure:** Upon referral of a transaction by Broker to FCC, FCC shall evaluate the transaction and at its sole discretion may reject or approve the transaction for any reason whatsoever. FCC shall be under no obligation to approve any transaction.
 10. **Broker Protection:** Wherever possible, FCC will refer inquiries from existing Broker customers of FCC to the Broker if the most recent transaction for handling. Broker acknowledges, however, that oversight is possible and will not hold FCC liable for such oversight.
 11. **Acts of Representatives:** Broker agrees that all of its duties and responsibilities arising out of this Agreement extend to anyone acting on Broker's behalf. Broker agrees that if it delegates any of its functions under or relating to this Agreement, such as obtaining or making other arrangements with regard to a transaction to others, including vendors or other brokers, Broker shall remain fully responsible for any and all such actions as if Broker had taken such actions itself.
 12. **Indemnity:** Broker shall indemnify and hold FCC harmless from any and all expense, injury and damage, including reasonable attorney's fees, which FCC may hereinafter incur, pay or suffer as a result of acts of the Broker, Broker's principals, employees or representatives.
 13. **Expenses of Broker:** FCC shall not be liable for any expenses incurred by Broker in connection with any transaction submitted by Broker. Any and all such expenses shall be Broker's sole responsibility.
 14. **Accounting:** Unless FCC is notified by Broker in writing within thirty (30) days after receipt of commissions, all commissions paid to Broker are deemed to be correct and Broker shall not deny the accuracy of the commission payment.

15. **Termination:** This agreement shall be effective upon execution thereof, and shall continue in effect until termination by either party upon thirty (30) days written notice, except that FCC may terminate this Agreement effective immediately upon breach of any term thereof by Broker. The rights and obligations of the parties hereunder with respect to transactions originated prior to termination of this agreement shall survive such termination.
16. **Choice of Law and Venue; Attorney's Fees:** Should either party file a suit for the purpose of enforcing this Agreement, the prevailing party shall be entitled to costs of suit and reasonable attorney's fees as may be awarded by a court of competent jurisdiction. Broker hereby agrees that suit may be brought in any qualified court located in the state of Florida. The parties consent to the jurisdiction of such courts and consents to venue in the County of Escambia, State of Florida.

AGREED TO THIS _____ DAY OF _____, _____

Broker: _____ FIRST CREDIT CORPORATION

By: _____ By: _____

Title: _____ Title: Ben F. Boys, President



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VENDOR PROFILE

Vendor: _____ Phone: _____

Address: _____

Contact: _____

Type(s) of equipment sold: _____

Time in Business: _____ Method of verification: _____

Verification of business existence

___ SOS (Active or In Good Standing status) ___ Business License

Verification of active business listings (a minimum of two are required)

***All information found and reverse searches should match invoicing information. Any findings of personal/residential information must be investigated further to ensure vendor business validity.

___ D&B	___ Yellow Pages
___ Business Credit USA	___ Superpages.com
___ Info USA	___ 411.com
___ Searchbug.com	___ Other: _____
___ Other: _____	___ Other: _____

Vendor responsibility with respect to Titled Equipment

___ Vendor has been made aware of their responsibility to transfer title(s) on behalf of Lessor and agrees to provide Lessor with any information needed to facility funding.

___ This information has been verified and meets Lessor's minimum requirements for Vendor Validation.

By: _____ **Date:** _____

First Credit Corporation

Internet: www.firstcredit.com
 Email: info@firstcredit.com

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 Pensacola, FL 32503
 (800)326-4188 Local (850)479-4286

Brian Boys ext. 228
 Olevia Yates, CLP ext. 231
 Ben Boys III ext. 223
 Fax (850)479-3891

EQUIPMENT LEASING APPLICATION

B U S I N E S S	LEGAL BUSINESS NAME/LESSEE		TELEPHONE		FAX	
	ADDRESS (STREET)		(CITY)	(STATE)	(COUNTY) (ZIP CODE)	
	TYPE OF BUSINESS	EMAIL ADDRESS	WEBSITE		AGE OF BUSINESS UNDER CURRENT OWNERSHIP	FED. TAX NO.
	LOCATION OF EQUIPMENT (STREET)		(CITY)	(STATE)	(COUNTY)	(ZIP CODE)
HOW DID YOU LEARN ABOUT FIRST CREDIT? REFERRAL <input type="checkbox"/> E-MAIL <input type="checkbox"/> WEBSITE <input type="checkbox"/> OTHER <input type="checkbox"/>						

O W N E R S H I P	BUSINESS STRUCTURE PROPRIETOR <input type="checkbox"/>		NET TAXABLE	PENDING LEGAL ACTION FILED AGAINST APPLICANT OR PRINCIPAL? (IF YES, DESCRIBE ON SEPARATE SHEET.)		
	CORPORATION <input type="checkbox"/> LLC <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/>		WORTH	INCOME		
	PRINCIPAL'S NAME		TITLE	% OWNERSHIP	HOME PHONE NO.	SOC. SEC. NO.
	HOME ADDRESS (STREET)		(CITY)	(STATE)	(ZIP CODE)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT
	PRINCIPAL'S NAME		TITLE	% OWNERSHIP	HOME PHONE NO.	SOC. SEC. NO.
	HOME ADDRESS (STREET)		(CITY)	(STATE)	(ZIP CODE)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT
PRINCIPAL'S NAME		TITLE	% OWNERSHIP	HOME PHONE NO.	SOC. SEC. NO.	
HOME ADDRESS (STREET)		(CITY)	(STATE)	(ZIP CODE)	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	

HAS APPLICANT OR PRINCIPAL FILED BANKRUPTCY OR ASSIGNMENT TO CREDITORS IN THE PAST? Yes No
 (IF YES, DESCRIBE ON SEPARATE SHEET)

BANK ACCOUNTS SHOULD BE AT LEAST TWO YEARS OLD. IF LESS, PLEASE PROVIDE PREVIOUS BANK REFERENCES.

B A N K S	BANK	CONTACT		TELEPHONE	
	ACCOUNT UNDER NAME OF	CHECKING ACCT. NO.	AVERAGE BALANCE		CURRENT BALANCE
	BANK	CONTACT		TELEPHONE	
	ACCOUNT UNDER NAME OF	CHECKING ACCT. NO.	AVERAGE BALANCE		CURRENT BALANCE
	BANK	CONTACT		TELEPHONE	
	ACCOUNT UNDER NAME OF	LOAN ACCT. NO.	ORIGINAL BALANCE		CURRENT BALANCE

T R A D E S	COMPANY NAME-MAJOR SUPPLIERS	ACCOUNT NO. - NO COD'S	TELEPHONE NO.	CONTACT PERSON

E Q U I P M E N T	VENDOR		CONTACT		TELEPHONE
	ADDRESS (STREET)		(CITY)	(STATE)	(ZIP CODE) FAX
	EQUIPMENT TO BE LEASED				
	COST OF EQUIPMENT W/O TAX \$	TERMS OF LEASE	AGE OF EQUIPMENT		DEPOSIT RECEIVED \$

I/we hereby authorize you to whom this application is made, or your agents, to investigate my/our credit worthiness and will provide financial statements, tax returns, etc., as you deem necessary. I/we agree that the advanced amount is not refundable unless the application is rejected by Lessor. By the execution of the lease agreement, I/we warrant that the information submitted herein is true and correct and hereby authorize references contained herein to release any necessary information. Further, I/we warrant it is understood that the Lessor reserves the right to reverse any credit decision if the information contained herein is found to be incorrect. By signing below, the undersigned individual as principal of and/or guarantor for the applicant, authorizes First Credit Corporation, its designee, assigns or potential assigns, to review his/her personal credit profile provided by national credit bureaus in considering this application and for the purpose of the update, renewal, or extension of credit to the applicant or the collection of any resultant accounts. A fax or photocopy of this authorization shall be valid as the original. I consent to receiving faxes/emails from First Credit Corporation.

SIGNATURE X

DATE: