

**Referral Code: 220-MP02**

**Merchant Name** \_\_\_\_\_

**Merchant Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Phone** \_\_\_\_\_ **Fax** \_\_\_\_\_

**Mailing Address (if different from Merchant address):**

**Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Merchant Owner (print name)** \_\_\_\_\_

**Managers/Key Personnel (print name)** \_\_\_\_\_

**Merchant Email (this will be your login name)** \_\_\_\_\_

**Email for Primary Contact (if different from Merchant email)**\_\_\_\_\_

**Interest Rate (circle)** 0.00% or 14.90% or 19.90% or Other\_\_\_\_\_

**Sales Tax Rate in your County** \_\_\_\_\_ % - If non taxable, put 0% (please contact us tax rate changes)

**Direct Deposit: (Please list the bank account in which you will receive your monthly deposits)**

The diagram illustrates the subtraction of a routing number from an account number. It consists of two horizontal bars, each divided into ten equal segments. The first bar is labeled "Routing" and the second bar is labeled "Account Number". A minus sign is placed between the two bars, indicating a subtraction operation.

**Bank Name:** \_\_\_\_\_

**AGREED TO AND ACCEPTED BY:**

IGW, LLC

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Address** 151 Innovation Dr, Suite 340

**City, State, Zip** Elyria, OH 44035

“Merchant”

**Sign** \_\_\_\_\_

**Name** \_\_\_\_\_

**Title** \_\_\_\_\_

**Address** \_\_\_\_\_

**City, State, Zip** \_\_\_\_\_

**Please E-mail to: [info@InStoreFinance.com](mailto:info@InStoreFinance.com) or  
Fax to: 1-605-356-8039**

## Merchant Agreement

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### Introduction

InStore Finance ("InStore Finance") provides billing services to a merchant or business ("Merchant" or "Merchants") that would like to provide their Consumers ("Consumer" or "Consumers") with alternative payment options. InStore Finance is a service offered by IGW, LLC ("IGW"). Consumer paperwork and bills will be from IGW.

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### Services Offered

- Bank account verification, program rules, and program administration
- Contracts and amortization charts for each Consumer contract
- Monthly billing and payment processing for Consumers
- Answering Consumer phone calls and inquiries
- Billing and Follow up of missed payments/ Past due accounts
- Training for staff
- Monthly reports on your Consumer payment activity
- Online access to your Consumer accounts and activity
- Monthly direct deposit of funds due to you

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### Terms and Conditions

#### PROGRAM SUMMARY:

1. Unlimited Contracts: Merchants may offer an unlimited number of Consumer contracts.
2. Consumer Down Payments: InStore Finance suggests that Merchants collect and keep a down payment of at least 10% to 80% of the total sale amount, plus sales tax for the total sale amount, when the Consumer contract is initiated.
3. Payments: InStore Finance will bill Consumers monthly based on the schedule generated when the contract is initiated. ACH is the preferred payment method, with Consumer payments automatically deducted from their checking or savings account each month (credit cards are not accepted). (Note: Consumers who do not opt-in for ACH automatic payments may still be approved and may mail in paper checks for their monthly payment, but these non-ACH contracts must each be approved by InStore Finance in advance and InStore Finance will respond to these requests within 10 business days after receiving the request in writing.)
4. Consumer Application Fee: InStore Finance will collect a fee of \$49 from the Consumer (the "Consumer Application Fee") though ACH at the time the contract is signed or within two days after the contract is initiated.
5. Credit Checks: InStore Finance does not do traditional credit checks on Consumers. Other verification processes may be used to verify bank account accuracy, funds, and Consumer addresses & identification.
6. Interest Rate: Consumers only pay interest on the principal, not the total sale amount. The principal owed and the interest rate are used to determine the Consumer's monthly payment
7. Prepayment: There is no prepayment penalty. Consumers who choose to accelerate payments may save some interest expense. Consumers who pay the total principal due within 90 days will have all interest charges deducted, and thus the contract will be interest free. When Consumers prepay, Merchants will still be charged the Contract Service Fee noted below.
8. Payment Term: The payment term is 1 to 48 months.
9. Contract Service Fee: InStore Finance retains 20% of the total sale amount excluding sales tax (the "Contract Service Fee"). Contract Service Fees owed will be deducted from the funds forwarded to the Merchant each month. The Contract Service Fee is calculated on a pro rata basis across each payment so that InStore Finance's motivation to collect funds is aligned with the Merchant's finances. If a consumer stops paying on a contract, InStore Finance and the Merchant both don't collect the money they are due. If a Consumer's account is sent to a collection agency, all of the net recovered funds go to the Merchant less the collections, court costs, and IGW Service Fees. The Contract Service Fee will be deducted in full for accounts that are pre-paid by Consumers.

10. **Payment to Merchant:** All interest and principal collected for the Merchant's Consumer contracts will be forwarded to the Merchant once a month, less the applicable Contract Service Fee, preferably electronically via EFT into the Merchant's bank account.
11. **Bank Fees:** InStore Finance pays for predetermined bank fees, including ACH fees and NSF fees.

**RETURN POLICY:** If a product return falls within the Merchant's approved return policy criteria and results in a reversed sale, InStore Finance will reverse any Merchant and Consumer fees on that transaction. If a Merchant accepts a product return at a discount and the contract is willingly closed or terminated by the Merchant, InStore Finance will no longer charge additional Contract Service Fees beyond what has already been collected for that contract.

**LATE FEES/COLLECTIONS/LEGAL ACTION:** InStore Finance may charge and retain late fees from the Consumer when additional services are required to collect the debt including, but not limited to, the following: past due calls, sending additional invoices, legal fees, certified mail, returned checks/ACH, returned credit card processes, and tracking of bad phone and address information. No additional service fees are charged to the Merchant. InStore Finance reserves the right to determine if and when a delinquent Consumer account should be sent to a collection agency. Once sent to a collection agency, the account cannot be withdrawn from the collection agency. InStore Finance may pursue legal action against a Consumer in default in order to recover the outstanding balance for the Merchant. Attorney fees, court costs, and any legal costs in this process may be charged to the Consumer during the litigation process. In case of default, the Consumer account may be sent to a collection agency. All net recovered funds on the outstanding balance will be sent to the Merchant. Notwithstanding the foregoing, judgments collected will pay court and legal fees first, followed by the outstanding balance. InStore Finance may close a Consumer account in bankruptcy. ALL BILLING AND COLLECTION ACTIVITIES ARE THE RESPONSIBILITY OF INSTORE FINANCE, AND ALL DISCRETIONARY DECISIONS RELATED TO SUCH ACTIVITIES ARE MADE ONLY BY INSTORE FINANCE.

**RETURNED CHECK/ACH POLICY:** A non-sufficient funds (NSF) fee will be added to the Consumer's outstanding balance for each returned check/ACH due to InStore Finance. Any NSF fees collected from a Consumer will be retained by InStore Finance to offset other banking charges.

**FINANCIAL RESPONSIBILITY:** Although InStore Finance may use many methods of billing for the Consumer debt, including invoicing, calls, emails, collections, credit reporting and legal action, INSTORE FINANCE IS NOT FINANCIALLY RESPONSIBLE TO PAY FOR A DELINQUENT CONTRACT BALANCE. INSTORE FINANCE IS NOT RESPONSIBLE FOR ANY UNPAID PORTION OF THE CONTRACT BORROWED AMOUNT.

**ECONOMIC HARDSHIP:** In order to keep high payment success rates, InStore Finance reserves the right to alter due dates, grant deferments, modify monthly bill amounts, and extend terms on a contract.

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## Privacy and Data Protection

InStore Finance is committed to protecting your privacy and the privacy of your Consumers. We maintain industry standard security controls to ensure that your Consumers' personal information is protected. Our Privacy Policy located at [www.InStoreFinance.com](http://www.InStoreFinance.com) governs our use and disclosure of Consumer information.

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## Merchant Responsibilities

The Merchant must follow the InStore Finance sales process as covered during training. The Merchant's responsibilities include but are not limited to: (i) obtaining and entering correct Consumer information into the IGW Credit Application form; (ii) photocopying each Consumer's driver's license or other form of acceptable identification, (iii) ensuring that the Consumer's application is properly submitted, (iv) collecting the specified down payment amount, (v) obtaining the Consumer's signature upon purchase, (vi) submitting Consumer monthly payments online if they are made at the Merchant and printing a confirmation sheet, and (vii) submitting a copy or original Consumer contract to InStore Finance, and (viii) retaining Consumer documentation in a safe, secured, and locked area in the office. Merchant shall indemnify and hold harmless IGW against any claims based on or arising out of Merchant's failure to fulfill its responsibilities under this Agreement.

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## Limitation of Liability

InStore Finance and IGW are not lenders and are not responsible for any unpaid debts to the Merchant, or for any issues that arise from actions of Merchant employees or Consumers. IN NO EVENT SHALL EITHER PARTY'S AGGREGATE LIABILITY FOR ANY CLAIM ARISING OUT OF OR RELATED TO THIS SERVICE AGREEMENT, WHETHER IN CONTRACT, TORT OR UNDER ANY OTHER THEORY OF LIABILITY, EXCEED THE LESSER OF THE DIRECT DAMAGES

ACTUALLY INCURRED OR THE FEES PAID BY THE MERCHANT TO INSTORE FINANCE OR IGW DURING THE TWELVE (12) MONTHS PRECEDING THE CLAIM. THE PARTIES AGREE THAT INSTORE FINANCE NOR IGW WILL BE LIABLE FOR DAMAGES ONLY IF IT FAILS TO EXERCISE ORDINARY CARE, AND THAT IT SHALL BE DEEMED TO HAVE EXERCISED ORDINARY CARE IF ITS ACTION OR FAILURE TO ACT IS IN CONFORMITY WITH COMMERCIALLY REASONABLE PRACTICES.

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## Miscellaneous

The Merchant may not assign its rights or obligations under this Service Agreement without the prior written consent of InStore Finance, except to the extent that such assignment occurs in connection with a merger, combination or other reorganization or a sale of all or substantially all of the assets to an acquirer who agrees to assume and be bound by the terms of this Service Agreement. The laws of the State of Ohio shall govern this Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any prior agreements. Either party may terminate this Agreement for any reason upon 10 days written notice, or immediately for a material breach of this Agreement. After termination, both parties agree to fulfill their respective obligations for existing Consumer contracts and payments. **InStore Finance may change the program Terms and Conditions listed above on a going-forward basis at any time by providing written notice (including email) to the Merchant.**