

Medallion Bank

Dealer ACH Authorization



AUTHORIZATION TO CREDIT AND DEBIT DEALER'S ACCOUNTS FOR LOAN PROCEEDS

Dealer: _____

Dealer hereby authorizes Medallion Bank to initiate, from time to time, automated clearing house ("ACH") entries crediting and debiting Dealer's checking account, as identified below (the "Funding Account") at the identified financial institution ("Receiving Bank"). Credit entries to the Funding Account shall be paid from an account at Zions Bank, into which Bank makes deposits for the purpose of disbursing funding to Dealer in connection with loans that may be made by Medallion Bank to buyers of products and services from Dealer consistent with the Master Dealer Agreement between Dealer and Bank and any addenda thereto.

Debit entries against the Funding Account shall be for purposes of satisfying the obligations of Dealer to pay sums due from Dealer to Bank under the Dealer Agreement or to correct erroneous bank deposits. Dealer acknowledges that the origination of ACH transfers to or from the Funding Account must comply with the provisions of U.S. law and the Rules of the National Automated Clearing House Association. Dealer requests the financial institution that holds the Funding account to honor the debit and credit entries that Dealer initiates. Dealer further represents and warrants that the Funding Account is opened and maintained exclusively for business purposes, and that the information set forth below with respect to Receiving Bank and the Funding Account is true, correct and complete.

Legal Name of Dealer (if different than above): _____

Name of Receiving Bank: _____

City, State, and Zip: _____

Receiving Bank ABA/Routing Transit Number: _____

Receiving Bank Account Number: _____

This authorization will remain in full force and effect until Dealer gives written notification of its termination in such time and in such manner as to afford Bank reasonable opportunity to act on it. The signer below is authorized by Dealer to execute this authorization on behalf of Dealer and thereby authorize the debit and credit of the Funding Account, and binds dealer to the terms of this authorization.

By : _____

Name: _____

Title: _____

Date : _____

ATTACH COPY OF VOIDED CHECK