

AGREEMENT FOR ENTITLEMENT

**AGREEMENT FOR ENTITLEMENT TO REFUND, DEDUCTION OR CREDIT UNDER SECTION 6055,
CALIFORNIA REVENUE AND TAXATION CODE**

1. Definitions- The following terms are defined as follows:
 - a. "Retailer" means (dealer name) _____ and all of its subsidiaries, affiliates and assignees. The Retailer's California sellers permit number is _____.
 - b. "Lender" means **SIERRA CREDIT CORP** The Lender's seller's permit number, if applicable, is applied for. The Lender's California account number is **SL- AC 101-096476** . If the Lender has not applied for a "Certificate of Registration-Lender," the Lender agrees that it will apply of a Certification of Registration-Lender no later than the date the Lender first claims a deduction or refund for bad debts charged off on the Accounts.
 - c. "Accounts" means any and all accounts and contracts created between the Retailer and its retail customers with respect to the purchase of tangible personal property, which is subject to California sales tax, which accounts are or have been assigned directly from the Retailer to the Lender.
2. Blanket Assignment of Retailer's Rights and Interests in Accounts. The Retailer and the Lender agree that all of the rights and interests of the Retailer in any and all Accounts, whether currently in existence or created in the future, including the right to claim sales tax refunds, deductions or credits, are irrevocably assigned, transferred and relinquished to the Lender.
3. Entitlement to Tax Refund or Deduction on Accounts. The Retailer and the Lender agree that the Lender is the party entitled to claim any potential sales tax refunds or deductions as a result of bad debt losses charged off by the Lender on any and all Accounts currently existing or created in the future which have been assigned from the Retailer to the Lender. The Retailer agrees that they have not and will not claim a deduction or refund with respect to any Accounts currently existing or created in the future and hereby relinquishes to the Lender all rights to the Accounts and all rights to claim such deductions or refunds.
4. Election Pursuant to Section 6055(b)(4) California Revenue and Taxation Code. The Retailer and the Lender hereby make an irrevocable election pursuant to section 6055(b)(4), California Revenue and Taxation Code, that designates and entitles the Lender (and not the Retailer) to claim the deduction or refund provided under section 6055(b) with respect to any Accounts found worthless and charged off for income tax purposes. The effective date of the election is January 1, 2000.
5. Payment of Sales Tax. The Retailer represents and warrants that their reported tax on the sale on the property with respect to the Accounts, and that the Retailer will report the tax on the sale of the property with respect to future Accounts.
6. Confidentiality. The Retailer and the Lender acknowledge that the California State Board of Equalization may disclose relevant confidential information to all parties involved in order to evaluate, support and confirm the deductions or refunds claimed pursuant to section 6055, California Revenue and Taxation Code.
7. Documentation. The Retailer and the Lender agree to furnish any and all documentation required or requested by the California State Board of Equalization that is necessary to support the claim for refund filed by the Lender.
8. Term. This election may not be amended or revoked unless a new election, signed by both the Retailer and the Lender is filed with the California State Board of Equalization.
9. Filing of Election. The Lender and the Retailer agree that the Lender shall file this Agreement as an election with the California State Board of Equalization pursuant to Section 6055, California Revenue and Taxation Code.

Date as of: _____.

By: _____
"Retailer" (Print Name)

By: _____
Its: President
"Lender"

Its: _____
"Retailer" (Signature)

Dealer Address: _____
(Street) (City) (State)