

Form 243A - Reaffirmation Agreement (04/10)

B27 (Official Form 27) (12/09)

Local Bankruptcy Form 4008.1
United States Bankruptcy Court
Northern District of Georgia

In re Eugene Williams

Debtor

Case No. 13-62515-JM-7

Chapter 7

REAFFIRMATION AGREEMENT COVER SHEET

This form must be completed in its entirety and filed, with the reaffirmation agreement attached, within the time set under Rule 4008. It may be filed by any party to the reaffirmation agreement.

1. Creditor's Name: BMW Bank of North America
2. Amount of the debt subject to this reaffirmation agreement:
\$ 42,619.38 on the date of bankruptcy \$ 42,619.38 to be paid under reaffirmation agreement
3. Annual percentage rate of interest: 2.300 % prior to bankruptcy
2.300% under reaffirmation agreement (Fixed Rate Adjustable Rate)
4. Repayment terms (if fixed rate): \$ 751.50 per month for 59 months
5. Collateral, if any, securing debt: Current market value: \$31,225.00
Description: 2010 BMW 5 Series Sedan 4D 535i
6. Does the creditor assert that the debt is nondischargeable? Yes No
(If yes, attach a declaration setting forth the nature of the debt and basis for the contention that the debt is nondischargeable.)

Debtor's Schedule I and J Entries

- 7A. Total monthly income from Schedule I, line 16 \$ 8,766.70
- 8A. Total monthly expenses from Schedule J, line 18 \$ 8,394.00
- 9A. Total monthly payments on reaffirmed debts not listed on Schedule J \$ 0.00

Debtor's Income and Expenses

- as Stated on Reaffirmation Agreement
- 7B. Monthly income from all sources after payroll deductions \$ 8,766.70
- 8B. Monthly expenses \$ 8,394.00
- 9B. Total monthly payments on reaffirmed debts not included in monthly expenses \$ 0.00
- 10B. Net monthly income \$ 372.70
(Subtract sum of lines 8B and 9B from line 7B. If total is less than zero, put the number in brackets.)

cm-B240A - Reaffirmation Agreement (Cont.)
B27 (Official Form 27) (12/09) (Cont.)

11. Explain with specificity any difference between the income amounts (7A and 7B):
n/a

12. Explain with specificity any difference between the expense amounts (8A and 8B):
n/a

If line 11 or 12 is completed, the undersigned debtor, and joint debtor if applicable, certifies that any explanation contained on those lines is true and correct.

Signature of Debtor (only required if line 11 or 12 is completed)

Signature of Joint Debtor (if applicable, and only required if line 11 or 12 is completed)

Other Information

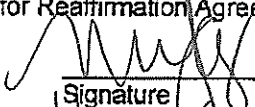
Check this box if the total on Line 10B is less than zero. If that number is less than zero, a presumption of undue hardship arises (unless the creditor is a credit union) and you must explain with specificity the sources of funds available to the Debtor to make the monthly payments on the reaffirmed debt _____

Was debtor represented by counsel during the course of negotiating this reaffirmation agreement?
 Yes No

If debtor was represented by counsel during the course of negotiating this reaffirmation agreement, has counsel executed a certification (affidavit or declaration) in support of the reaffirmation agreement?
 Yes No

FILER'S CERTIFICATION

I hereby certify that the attached agreement is a true and correct copy of the reaffirmation agreement between the parties identified on this Cover Sheet for Reaffirmation Agreement.



Signature
Vanion Garcia - AEG-BSG/MIA ✓

Print/Type Name & Signer's Relation to Case

cm B240A - Reaffirmation Agreement (Cont.)

<input type="checkbox"/>	Presumption of Undue Hardship
<input checked="" type="checkbox"/>	No Presumption of Undue Hardship See Debtor's Statement in Support of Reaffirmation, Part II below, to determine which box to check.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

In re Eugene Williams

Debtor

Case No. 13-62515-JM-7
Chapter 7

REAFFIRMATION DOCUMENTS

Name of Creditor: BMW Bank of North America

Check this box if Creditor is a Credit Union

PART I. REAFFIRMATION AGREEMENT

Reaffirming a debt is a serious financial decision. Before entering into this Reaffirmation Agreement, you must review the important disclosures, instructions, and definitions found in Part V of this form.

A. Brief description of the original agreement being reaffirmed: Automobile

B. **AMOUNT REAFFIRMED:** \$42,619.38

The Amount Reaffirmed is the entire amount that you are agreeing to pay. This may include unpaid principal, interest, and fees and costs (if any) arising on or before June 28, 2013, which is the date of the Disclosure Statement portion of this form (Part V).

See the definition of "Amount Reaffirmed" in Part V, Section C below.

C. The **ANNUAL PERCENTAGE RATE** applicable to the Amount Reaffirmed is 2.300%.

See definition of "Annual Percentage Rate" in Part V, Section C below.

This is a (check one) Fixed rate Variable rate

If the loan has a variable rate, the future interest rate may increase or decrease from the Annual Percentage Rate disclosed here.

D. Reaffirmation Agreement Repayment Terms (check and complete one):

\$751.50 per month for 59 months starting on June 11, 2013.

Describe repayment terms, including whether future payment amount(s) may be different from the initial payment amount: _____.

E. Describe the collateral, if any, securing the debt:

Form B240A - Reaffirmation Agreement (Cont.)

<u>Item or Type of Item</u>	<u>Current Market Value</u>
2010 BMW 5 Series Sedan 4D 535i	\$31,225.00

F. Did the debt that is being reaffirming arise from the purchase of the collateral described above?

Yes. What was the purchase price for the collateral? \$42,514.90

No. What was the amount of the original loan? \$ _____

G. Specify the changes made by this Reaffirmation Agreement to the most recent credit terms on the reaffirmed debt and any related agreement: One final payment of \$751.50 which may include a balloon payment, fees, costs or a portion thereof. Any loan extensions, modifications, late payments, payments to principal or other accruals of interest may alter the contractual paid in full date or final payment amount.

	Terms as of the Date of Bankruptcy	Terms After Reaffirmation
Balance due (including fees and costs)	<u>\$ 42,619.38</u>	<u>\$ 42,619.38</u>
Annual Percentage Rate	<u>2.300 %</u>	<u>2.300 %</u>
Monthly Payment	<u>\$ 751.50</u>	<u>\$ 751.50</u>

H. Check this box if the creditor is agreeing to provide you with additional future credit in connection with this Reaffirmation Agreement. Describe the credit limit, the Annual Percentage Rate that applies to future credit and any other terms on future purchases and advances using such credit:

PART II. DEBTOR'S STATEMENT IN SUPPORT OF REAFFIRMATION AGREEMENT

A. Were you represented by an attorney during the course of negotiating this agreement?

Check one. Yes No

B. Is the creditor a credit union?

Check one. Yes No

C. If your answer to EITHER question A. or B. above is "No" complete 1. and 2. below.

1. Your present monthly income and expenses are:

a. Monthly income from all sources after payroll deductions (take-home pay plus any other income)	<u>\$ 8,766.⁷⁰</u>
b. Monthly expenses (including all reaffirmed debts except this one)	<u>\$ 7,642.⁵⁰</u>
c. Amount available to pay this reaffirmed debt (subtract b. from a.)	<u>\$ 1,124.²⁰</u>
d. Amount of monthly payment required for this reaffirmed debt	<u>\$ 751.⁵⁰</u>

If the monthly payment on this reaffirmed debt (line d.) is greater than the amount you have available to pay this reaffirmed debt (line c.), you must check the box at the top of page one that says "Presumption of Undue Hardship." Otherwise, you must check the box at the top of page one that says "No Presumption of Undue Hardship."

cm B24DA - Reaffirmation Agreement (Cont.)

2. You believe this reaffirmation agreement will not impose an undue hardship on you or your dependents because:

Check one of the two statements below, if applicable:

- You can afford to make the payments on the reaffirmed debt because your monthly income is greater than your monthly expenses even after you include in your expenses the monthly payments on all debts you are reaffirming, including this one.
- You can afford to make the payments on the reaffirmed debt even though your monthly income is less than your monthly expenses after you include in your expenses the monthly payments on all debts you are reaffirming, including this one, because:

Use an additional page if needed for a full explanation.

D. If your answers to BOTH questions A. and B. above were "Yes", check the following statement, if applicable:

- You believe this reaffirmation agreement is in your financial interest and you can afford to make the payments on the reaffirmed debt.

Also, check the box at the top of page one that says "No Presumption of Undue Hardship."

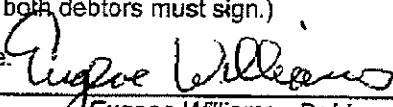
Form E240A - Reaffirmation Agreement (Cont.)

PART III. CERTIFICATION BY DEBTOR(S) AND SIGNATURES OF PARTIES

I hereby certify that:

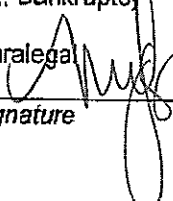
- (1) I (We) agree to reaffirm the debt described above.
- (2) Before signing this reaffirmation agreement, I (we) read the terms disclosed in this Reaffirmation Agreement (Part I) and the Disclosure Statement, Instructions and Definitions included in Part V below;
- (3) The Debtor's Statement in Support of Reaffirmation Agreement (Part II above) is true and complete;
- (4) I am (We are) entering into this agreement voluntarily and am fully informed of my rights and responsibilities; and
- (5) I (We) have received a copy of this completed and signed Reaffirmation Documents form.

SIGNATURE(S) (If this a joint reaffirmation agreement, both debtors must sign.)

Date: 8/9/13 Signature: 
 Date: _____ Signature: Eugene Williams - Debtor

 - Joint Debtor, if any

Reaffirmation Agreement Terms Accepted by Creditor:

Creditor	<u>BMW Bank of North America</u> <i>Print Name</i>	<u>P.O. Box 201347</u> <u>Arlington, TX 76006</u> <i>Address</i>
	<u>Ascension Capital Group, Inc.</u> <u>Bankruptcy Servicer for BMW Bank of North America</u> <i>Print Name of Representative</i>	<u>Charee Collins, Bankruptcy Specialist</u> <u>Autumn Modgling, Bankruptcy Specialist</u> <u>Marian Garza, Paralegal</u> <u></u> <i>Signature</i>
		<u>8/22/13</u> <i>Date</i>

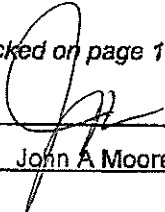
PART IV. CERTIFICATION BY DEBTOR'S ATTORNEY (IF ANY)

To be filed only if the attorney represented the debtor during the course of negotiating this agreement.

I hereby certify that (1) this agreement represents a fully informed and voluntary agreement by the debtor; (2) this agreement does not impose an undue hardship on the debtor or any dependent of the debtor; and (3) I have fully advised the debtor of the legal effect and consequences of this agreement and any default under this agreement.

A presumption of undue hardship has been established with respect to this agreement. In my opinion, however, the debtor is able to make the required payment.

Check box, if the presumption of undue hardship box is checked on page 1 and the creditor is not a Credit Union.

Date 8/9/13 Signature of Debtor's Attorney: 
 Print Name of Debtor's Attorney: John A Moore

om B24DA - Reaffirmation Agreement (Cont.)

PART V. DISCLOSURE STATEMENT AND INSTRUCTIONS TO DEBTOR(S)

Before agreeing to reaffirm a debt, review the terms disclosed in the Reaffirmation Agreement (Part I) and these additional important disclosures and instructions.

Reaffirming a debt is a serious financial decision. The law requires you to take certain steps to make sure the decision is in your best interest. If these steps, which are detailed in the Instructions provided in Part V, Section B below, are not completed, the Reaffirmation Agreement is not effective, even though you have signed it.

A. DISCLOSURE STATEMENT

What are your obligations if you reaffirm a debt? A reaffirmed debt remains your personal legal obligation. Your reaffirmed debt is not discharged in your bankruptcy case. That means that if you default on your reaffirmed debt after your bankruptcy case is over, your creditor may be able to take your property or your wages. Your obligations will be determined by the Reaffirmation Agreement, which may have changed the terms of the original agreement. If you are reaffirming an open end credit agreement, that agreement or applicable law may permit the creditor to change the terms of that agreement in the future under certain conditions.

Are you required to enter into a reaffirmation agreement by any law? No, you are not required to reaffirm a debt by any law. Only agree to reaffirm a debt if it is in your best interest. Be sure you can afford the payments that you agree to make.

What if your creditor has a security interest or lien? Your bankruptcy discharge does not eliminate any lien on your property. A "lien" is often referred to as a security interest, deed of trust, mortgage, or security deed. The property subject to a lien is often referred to as collateral. Even if you do not reaffirm and your personal liability on the debt is discharged, because of the lien your creditor may still have the right to take the property securing the lien if you do not pay the debt or default on it. If the lien is on an item of personal property that is exempt under your State's law or that the trustee has abandoned, you may be able to redeem the item rather than reaffirm the debt. To redeem, you must make a single payment to the creditor equal to the amount of the allowed secured claim, as agreed by the parties or determined by the court.

How soon do you need to enter into and file a reaffirmation agreement? If you decide to enter into a reaffirmation agreement, you must do so before you receive your discharge. After you have entered into a reaffirmation agreement and all parts of this form that require a signature have been signed, either you or the creditor should file it as soon as possible. The signed agreement must be filed with the court no later than 60 days after the first date set for the meeting of creditors, so that the court will have time to schedule a hearing to approve the agreement if approval is required. However, the court may extend the time for filing, even after the 60-day period has ended.

Can you cancel the agreement? You may rescind (cancel) your Reaffirmation Agreement at any time before the bankruptcy court enters your discharge, or during the 60-day period that begins on the date your Reaffirmation Agreement is filed with the court, whichever occurs later. To rescind (cancel) your Reaffirmation Agreement, you must notify the creditor that your Reaffirmation Agreement is rescinded (or canceled). Remember that you can rescind the agreement, even if the court approves it, as long as you rescind within the time allowed.

When will this reaffirmation agreement be effective?

If you were represented by an attorney during the negotiation of your Reaffirmation Agreement and

- i. if the creditor is not a Credit Union,** your Reaffirmation Agreement becomes effective when it is filed with the court unless the reaffirmation is presumed to be an undue hardship. If the Reaffirmation Agreement is presumed to be an undue hardship, the court must review it and may set a hearing to determine whether you have rebutted the presumption of undue hardship.
- ii. if the creditor is a Credit Union,** your Reaffirmation Agreement becomes effective when it is filed with the court.

b. If you were not represented by an attorney during the negotiation of your Reaffirmation Agreement, the Reaffirmation Agreement will not be effective unless the court approves it. To have the

Form B240A - Reaffirmation Agreement (Cont.)

court approve your agreement, you must file a motion. See Instruction 5, below. The court will notify you and the creditor of the hearing on your Reaffirmation Agreement. You must attend this hearing, at which time the judge will review your Reaffirmation Agreement. If the judge decides that the Reaffirmation Agreement is in your best interest, the agreement will be approved and will become effective. However, if your Reaffirmation Agreement is for a consumer debt secured by a mortgage, deed of trust, security deed, or other lien on your real property, like your home, you do not need to file a motion or get court approval of your Reaffirmation Agreement.

7. **What if you have questions about what a creditor can do?** If you have questions about reaffirming a debt or what the law requires, consult with the attorney who helped you negotiate this agreement. If you do not have an attorney helping you, you may ask the judge to explain the effect of this agreement to you at the hearing to approve the Reaffirmation Agreement. When this disclosure refers to what a creditor "may" do, it is not giving any creditor permission to do anything. The word "may" is used to tell you what might occur if the law permits the creditor to take the action.

B. INSTRUCTIONS

1. Review these Disclosures and carefully consider the decision to reaffirm. If you want to reaffirm, review and complete the information contained in the Reaffirmation Agreement (Part I above). If your case is a joint case, both spouses must sign the agreement if both are reaffirming the debt.
2. Complete the Debtor's Statement in Support of Reaffirmation Agreement (Part II above). Be sure that you can afford to make the payments that you are agreeing to make and that you have received a copy of the Disclosure Statement and a completed and signed Reaffirmation Agreement.
3. If you were represented by an attorney during the negotiation of your Reaffirmation Agreement, your attorney must sign and date the Certification By Debtor's Attorney section (Part IV above).
4. You or your creditor must file with the court the original of this Reaffirmation Documents packet and a completed Reaffirmation Agreement Cover Sheet (Official Bankruptcy Form 27).
5. *If you are not represented by an attorney, you must also complete and file with the court a separate document entitled "Motion for Court Approval of Reaffirmation Agreement" unless your Reaffirmation Agreement is for a consumer debt secured by a lien on your real property, such as your home. Complete section VI (Form B240B) to do this.*

C. DEFINITIONS

1. **"Amount Reaffirmed"** means the total amount of debt that you are agreeing to pay (reaffirm) by entering into this agreement. The amount of debt includes any unpaid fees and costs that you are agreeing to pay that arose on or before the date of disclosure, which is the date specified in the Reaffirmation Agreement (Part I, Section B above). Your credit agreement may obligate you to pay additional amounts that arise after the date of this disclosure. You should consult your credit agreement to determine whether you are obligated to pay additional amounts that may arise after the date of this disclosure.
2. **"Annual Percentage Rate"** means the interest rate on a loan expressed under the rules required by federal law. The annual percentage rate (as opposed to the "stated interest rate") tells you the full cost of your credit including many of the creditor's fees and charges. You will find the annual percentage rate for your original agreement on the disclosure statement that was given to you when the loan papers were signed or on the monthly statements sent to you for an open end credit account such as a credit card.
3. **"Credit Union"** means a financial institution as defined in 12 U.S.C. § 461(b)(1)(A)(iv). It is owned and controlled by and provides financial services to its members and typically uses words like "Credit Union" or initials like "C.U." or "F.C.U." in its name.



Electronic Title Document



- ELT*GA

Title # :	777370131281002	Title Type :	
Issue Date :	00/00/0000	Lic/Tag/Control # :	

VIN:	WBANW1C50AC167182
Vehicle Info:	2010 BMW
Brand code:	
Odometer Reading:	
Date:	00/00/0000
Status:	

Owner information	
Owner Information:	EUGENE WAYNE WILLIAMS
Co-Owner:	
Third Owner:	
Owner Address:	245 E LAKE DR SE
	ATLANTA, GA 303173309

Lienholder information	
Lienholder:	BMW BANK OF NORTH AMERICA
	5550 BRITTON PARWAY
	HILLIARD, OH 43026
2nd Lienholder Name:	

ELT Sent Date:	00/00/0000
Lien Type:	
Owner Driver License #:	

PDP Doc Ref:	50000034530 / 00009 06/19/2013 10:13:05
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1. PARTIES

BUYER(S) EUGENE WAYNE WILLIAMS Name Address (Include County and Zip Code) 245 E LAKE DR SE ATLANTA GA 303173309 DEKALB Billing Address (if different)	SELLER UNITED BMW Name Address 3264 COMMERCE AVE. DULUTH GA 30096 DATE OF CONTRACT 08/27/2013
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This Motor Vehicle Retail Installment Contract ("Contract") is entered into between the buyer(s) ("Buyer") and the seller ("Seller") named above. Unless otherwise specified, "I", "me" and "my" refer to the Buyer and "you" and "your" refer to the Seller or Seller's assignee. "Vehicle" refers to the vehicle described below. I promise to pay Seller the Total of Payments in accordance with the Payment Schedule shown below. I acknowledge that I am purchasing the Vehicle from Seller on an installment basis and accept the Vehicle in its present condition, including all its equipment, parts and accessories.

2. VEHICLE

<input type="checkbox"/> New	<input checked="" type="checkbox"/> Used	Year 2010	Make BMW	Model 535I	Vehicle Identification Number WBAN1C50AC167182	Odometer Reading 22795	<input checked="" type="checkbox"/> Personal Use <input type="checkbox"/> Business Use
<input type="checkbox"/> Telephone	<input type="checkbox"/> CD Player	<input type="checkbox"/> (specify)		<input type="checkbox"/> (specify)		<input type="checkbox"/> (specify)	

3. CREDIT DISCLOSURES

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate.	FINANCE CHARGE The amount of credit I will cost me.	Amount Financed The amount of credit provided to me or on my behalf.	Total of Payments The amount I will have paid after I have made all payments as scheduled.	Total Sale Price The total cost of my purchase on credit, including my down payment.
2.30%	\$ 2575.10	\$ 42514.90	\$ 45090.00	\$ 48090.00

4. PAYMENT SCHEDULE

Number of Payments	Amount of Payments	When Payments Are Due
60	751.50	Monthly, beginning 08/11/2013
1 Balloon Payment (if applicable)	N/A	

SECURITY: I am giving a security interest in the Vehicle.
LATE CHARGE: If all or any portion of a payment is more than 10 days late, I will be charged \$50 or 5% of that payment, whichever is less.
PREPAYMENT: If I pay off this Contract early, I will not have to pay a penalty.
 Please read this Contract, including the reverse side, for additional information on security interests, nonpayment, default, and the right to require repayment in full before the scheduled maturity date.

5. ITEMIZATION OF AMOUNT FINANCED

A. CASH PRICE (1) Cash Price of Vehicle and Accessories \$ 36350.00 (2) Sales Tax + N/A (3) Other (Describe) TAVT + 178.75 (4) Other (Describe) N/A + N/A (5) Other (Describe) N/A + N/A (6) Total Cash Price = 36528.75	B. DOWN PAYMENT (1) Net Value of Trade-In (Gross Allowance 28350.00, Payoff \$ 35463.15, Year 2008, Make MERCEDES, Model GL-CLA) \$ 0.00 (2) Cash Down Payment + 3020.00 (3) Manufacturer's Rebate Assigned to Seller + N/A (4) Other (Describe) N/A + N/A (5) Total Down Payment = 3020.00	D. AMOUNTS PAID TO OTHERS ON MY BEHALF (1) To Public Officials: (a) License, Title, and Registration Fees \$ 24.00 (b) Other Official Fees (Describe) N/A + N/A (2) To Insurance Companies For: (a) Credit Life/Disability Insurance + N/A (b) Other Insurance (Describe) BMW GAP PROT 600.00 + N/A (3) Other Charges: (a) To N/A For Service Contract + N/A (b) To HERCEDES FIN For PRIOR BAL + 7113.15 (c) To N/A For N/A + N/A (d) To UAC LOJACK For UAC-LOJACK + 450.00 (e) To N/A For N/A + N/A (f) To N/A For N/A + N/A (g) To N/A For N/A + N/A (h) To DEALER For DOC FEE + 599.00 (4) Total Amounts Paid to Others on My Behalf = 8986.15
C. UNPAID BALANCE OF CASH PRICE (A) minus (B) = \$ 33528.75		E. AMOUNT FINANCED (C plus D(4)) \$ 42514.90

*Seller and/or Seller's affiliates may retain or receive a portion of these amounts.
 THE SELLER MAY ASSIGN THIS CONTRACT AND RECEIVE A FEE OR OTHER CONSIDERATION FOR FACILITATING YOUR FINANCING.

6. SERVICE CONTRACT

A service contract is not required to obtain credit and will not be provided unless I sign and agree to pay the cost. The service contract issued by the Provider will describe the terms and conditions in further detail. By signing below, I agree to purchase the service contract for the term and cost indicated.

Provider: N/A Cost: \$ N/A Term: N/A months or N/A miles, whichever occurs first.

X Buyer's Signature X Buyer's Signature

7. CREDIT INSURANCE

Credit life or credit disability insurance is not required to obtain credit and will not be provided unless I sign and agree to pay the premium. The policies or certificates issued by the insurer will describe the terms and conditions in further detail. By signing below, I agree to pay for the following insurance for the terms and premiums indicated.

I want Credit Life Insurance (One Buyer only) Term N/A mos. Premium \$ N/A Insured Name: _____

I want Joint Credit Life Insurance Term N/A mos. Premium \$ N/A Insured Name: _____

I want Credit Disability Insurance (One Buyer only) Term N/A mos. Premium \$ N/A Insured Name: _____

Name of Insurer(s): N/A

X Buyer's Signature X Buyer's Signature

8. OPTIONAL GAP CONTRACT ("GAP")

GAP is not required to obtain credit and I may purchase it from anyone I want who is reasonably acceptable to the Seller. I may purchase GAP under this contract by signing below and agreeing to pay the purchase price, shown in Section 5.D above. See my GAP contract for details on the protection it provides.

Term 60 mos. Name of GAP Contract: BMW GAP PROTECTION

X Buyer's Signature X Buyer's Signature

9. INSURANCE VERIFICATION

I agree to maintain the insurance coverage described in Section 14. I affirm that such insurance is in force on the date of this Contract. I authorize Seller and its assignees to speak to my insurance agent or company, and any future insurance agents or companies, about my coverage for the Vehicle.

ALLSTATE 921624296083

Insurance Company Policy No. Coverage Verified (Check off Buyer's Initials)
 (877) 592-0185

Agent Name Address Phone No.

All matters regarding insurance should be sent by e-mail to insuranceinfo@bmwfs.com; or faxed to 888-725-0455.

10. BUYER NOTICES AND SIGNATURES

IMPORTANT: READ THE ADDITIONAL TERMS ON REVERSE SIDE BEFORE SIGNING BELOW.

NOTICE TO THE BUYER: DO NOT SIGN THIS CONTRACT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO AN EXACT COPY OF THE CONTRACT YOU SIGN. KEEP IT TO PROTECT YOUR LEGAL RIGHTS.

I ACKNOWLEDGE RECEIPT OF A COMPLETELY FILLED-IN COPY OF THIS CONTRACT AT THE TIME OF SIGNING.

Buyer's Signature: X Eugene Williams X Buyer's Signature

11. SELLER SIGNATURE

The authorized signature of the Seller has the effect of: (1) acknowledging that no representations or warranties beyond those presented in this Contract have been made; (2) confirming that no written or oral representations have been made by the Buyer that can be used as a defense to this Contract; (3) accepting the terms and conditions of this Contract; (4) acknowledging verification of the existence of the insurance coverage required by this Contract with the Buyer's insurance agent; (5) assigning this Contract to BMW Bank of North America, a wholly owned subsidiary of BMW Financial Services NA, LLC (collectively, "Assignee"), 5550 Briarcliff Drive, Hilliard, Ohio 43026; and (6) acknowledging that the Center Agreement in place with Assignee governs this transaction. Seller shall not be an agent or assignee for any purpose.

Authorized Signature: X [Signature] Title: [Signature]

3311 (08/09) (CA)

10. BALLOON PAYMENT

This paragraph only applies to a Balloon Payment, which is a final payment that is more than twice as large as the average of all prior scheduled payments. When my Balloon Payment is due, I may elect to pay the amount of my Balloon Payment in cash or (b) if I qualify, refinance the Balloon Payment with you, at your then prevailing rates, terms and conditions.

11. PAYMENTS AND SECURITY INTEREST

A. SIMPLE INTEREST CONTRACT. I understand that this is a simple interest contract. The amount of the Finance Charge shown in Section 3 may vary depending upon when payments are received. If my payments are received before each due date, the less Finance Charge I owe. The later that payments are received after each due date, the more Finance Charge I owe. Payments are first credited to accrued Finance Charge and then to the unpaid balance of the Amount Financed. After my last payment, you will advise me of any amounts owed or refund any amounts owed to me.

B. RETURNED INSTRUMENT CHARGE. If any check, draft or order or other similar instrument is returned to you unpaid for any reason, including, but not limited to, non-sufficient funds, I will be liable for a returned instrument charge of \$30.

C. SECURITY INTEREST. I grant you a security interest in: (1) the Vehicle; (2) all proceeds of such property; and (3) to the extent permitted by state law, the less proceeds of any Vehicle insurance and, if the cost is included in the monthly payment under this Contract, the proceeds, cancellation refunds or rights of any service or mechanical breakdown protection contract. This security interest secures payment and performance of my obligations under this Contract, or any extensions thereof, including any indebtedness subsequently arising because of my failure to perform such obligation.

I agree to fully cooperate with you to perfect your security interest in the Vehicle, including, but not limited to, paying applicable billing and registration fees, obtaining a smog and/or safety inspection from an authorized inspection station, obtaining applicable inspections of the vehicle identification number from the appropriate law enforcement officials, and providing you with inspection certificates and other documents necessary to perfect your security interest.

12. VEHICLE INSURANCE

A. REQUIREMENTS. For the term of this Contract I must obtain and maintain insurance coverage for loss of or physical damage to the Vehicle (comprehensive, collision, fire and theft coverage) in the amount equal to the actual cash value of the Vehicle. The minimum coverage allowed for collision and comprehensive coverage is \$1000. I have the option of obtaining this insurance through an insurer of my choice that is acceptable to you. I must designate you as loss payee on such insurance. The policy must provide you with at least 30 days' advance notice of any amendment or cancellation of the coverage. I must furnish satisfactory evidence that the Vehicle continues to be adequately covered by physical damage insurance for the entire term of this Contract, unless a charge for such insurance is included in the Contract. If at any time during the term of the Contract I fail to maintain or procure the required insurance, you may, as permitted by law and at your option, purchase insurance which covers both my and your interests in the Vehicle or which covers only your interest in the Vehicle. If you buy either of these coverages you will notify me and describe the change and how to pay. The charge will be payable either: (1) in equal installments along with the remaining monthly payments and will consist of the cost of insurance plus interest at the Annual Percentage Rate shown on this Contract; or (2) within 10 days of written notice to me. Any charge will be secured by the Vehicle.

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS CONTRACT.

B. INSURANCE CHARGES RETURNED. If any charge for required insurance is returned to you, it may be credited to my account or used to pay similar insurance or insurance which covers your interest in the Vehicle. Any refund on optional insurance contracts will be credited to my account. Those credits will be applied to as many of my installments as they will cover, beginning with the final installment and continuing in reverse order of maturity.

13. WARRANTIES AND REMEDIES

A. WARRANTIES. I understand that a Seller is not offering any express warranties unless Seller has given a written warranty to me. If Seller extends, or the Vehicle's manufacturer extends, a written warranty or service contract covering the Vehicle within 90 days from the date of this Contract, I get implied warranties of merchantability and fitness for a particular purpose covering the Vehicle. If not, Seller specifically disclaims any implied warranties of merchantability and fitness for a particular purpose covering the Vehicle.

B. VEHICLE USE. I agree that I will: (1) not remove the Vehicle at an address other than the address shown on this Contract without your written consent and will notify you of changes in my address; (2) not operate the Vehicle without your written consent; (3) except for less than 30 days in Canada, not operate the Vehicle outside of the contiguous United States and Alaska and Hawaii; (4) not allow a lien to be placed upon the Vehicle; (5) not abandon the Vehicle or use it for hire or for sale; (6) maintain the Vehicle in good condition and have the Vehicle serviced and maintained in accordance with the manufacturer's recommendations and specifications, so long as I have obligations under this Contract; (7) permit you to inspect the Vehicle at any reasonable time; and (8) pay when due all taxes and fees on the Vehicle. Should I fail to promptly pay any lien, encumbrance or taxes on the Vehicle, you may do so on my behalf. In such event, I must immediately reimburse you for the cost thereof. I do not immediately reimburse you, such cost, plus interest at a rate not to exceed the Annual Percentage Rate shown on the face of this Contract, will be added to the amount I owe under this Contract.

14. DEFAULT

A. DEFAULT. I will be in default under this Contract if: (1) I fail to make any payment in full when due or fail to pay any other charge; (2) I fail to keep any of my promises under this Contract or any other agreement I have with Seller or Seller's assignee; (3) I die, am declared incompetent or become insolvent, a bankruptcy petition is filed by or against me or I dissolve or cease active business affairs; (4) I give Seller false or misleading information in my credit application or any other document; (5) the Vehicle is destroyed, stolen or damaged beyond repair; (6) I fail to keep required insurance in force; (7) the Vehicle is subject to or threatened by seizure, confiscation, levy, or other involuntary transfer by governmental, administrative or legal process; (8) my driver's license expires or is suspended, revoked, canceled or is otherwise restricted; or (9) anything else happens that you reasonably believe in good faith endangers the Vehicle or my ability to pay.

B. REMEDIES. If I am in default, you may demand that I pay all amounts I owe under this Contract at once (accelerate), and may pursue any and all of your other rights and remedies available under the law. In the event my obligation is reformed (collection to an attorney who is none of your salaried employees, I agree to pay, in addition to all other sums due and owing under this Contract, reasonable attorneys' fees not exceeding 10% of the amount due and payable under this Contract plus court costs, and I agree to pay, in addition to all other sums due and owing under this Contract, reasonable attorneys' fees not exceeding 10% of the amount due and payable under this Contract plus court costs, and I agree to pay, in addition to all other sums due and owing under this Contract, reasonable attorneys' fees not exceeding 10% of the amount due and payable under this Contract plus court costs, and then to all amounts due under this Contract. If there is any money left over, it will be paid to me, subject to the rights of any other secured parties. If the proceeds of the sale of the Vehicle are insufficient to pay all amounts due to you, plus the costs and expenses of repossession and sale, I will be liable for any deficiency to the extent permitted by applicable law. Any personal property of mine in or attached to the Vehicle which is not subject to your security interest shall be held by you without liability if the Vehicle is repossessed. I shall be deemed to have waived any claim thereto unless written demand by certified mail is made upon you within 10 days after repossession.

15. POWER OF ATTORNEY

I appoint you, to the extent permitted by law, as my attorney-in-fact to execute any documents as my attorney-in-fact. My grant of this power of attorney is coupled with an interest, and is irrevocable until all obligations I owe under this Contract are paid in full. As my attorney-in-fact, you can sign on my behalf all Certificates of Ownership, Registration Cards, applications, affidavits, or any other documents required to register and properly perfect your security interest in the Vehicle; transfer my entire interest in the Vehicle as part of a repossession and sale; act on my behalf in insurance matters relating to the Vehicle, including, but not limited to, the power to endorse, change, cancel, or add to any policy on my behalf; and cancel any Credit Life, Credit Disability, Guaranteed Automotive Protection Coverage, Extended Warranty, or other optional insurance financed under this Contract, and apply the refunded premium or cost to my outstanding balance if I am in default. Should an original power of attorney be necessary to accomplish any of the preceding, I agree to execute a separate identical power of attorney document and provide you with same.

16. ADDITIONAL TERMS

I understand that: (A) I have no right to assign any of my rights under this Contract, although you may assign your interests under this Contract without my consent; (B) you may waive or delay the enforcement of your rights under this Contract without affecting your rights on future defaults; (C) any portion of this Contract which may be held unenforceable shall not affect the enforceability of other portions of this Contract; (D) if more than one buyer has signed this Contract, each one will be jointly and severally liable for all obligations under this Contract; (E) all correspondence and notices will be sent to me at my Billing Address shown on this Contract unless I give you a different address in writing; and (F) this Contract will be governed by the laws of the state of the Seller's place of business shown on the front side of this Contract. This Contract describes all of the agreements with respect to the retail installment sale of the Vehicle between Seller and me and all prior agreements, whether oral or in writing, are superseded. This Contract cannot be changed or terminated by any oral agreement.

17. NOTICES

If the vehicle is a used vehicle, the following notice applies: **THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE.**

The following notice does not apply if the Vehicle is purchased for business use:

NOTICE-ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS THEREOF. NO RECOVERY HEREUNDER BY THE DEBTOR SHALL EXCEED AMOUNTS PAID BY THE DEBTOR HERETO.

20. ARBITRATION CLAUSES

PLEASE REVIEW - IMPORTANT - AFFECTS MY LEGAL RIGHTS

NOTICE: Either you or I may choose to have any dispute between us decided by arbitration and not in a court or by jury trial. If a dispute is arbitrated, I will give up my right to participate as a class representative or class member or any class claim I may have against you including any right to class arbitration or any consolidation of individual arbitrations. Discovery and rights to appeal in arbitration are generally more limited than in a lawsuit, and other rights you and I would have in court may not be available in arbitration.

Any claim or dispute, whether in contract, tort, statute or otherwise (including the interpretation and scope of this clause, and the arbitrability of the claim or dispute), between me and you or your employees, agents, successors or assigns, which arise out of or relate to my credit application, purchase or condition of this Vehicle, this Contract or any resulting transaction or relationship (including any such relationship with third parties who do not sign this Contract) shall, at your or our election, be resolved by neutral, binding arbitration and not by a court action. Any claim or dispute to be arbitrated by a single arbitrator on an individual basis and not as a class action or other mass action. I expressly waive any right I may have to arbitrate a class action. I may choose the following arbitration organization and its applicable rules: the National Arbitration Forum, Box 50181, Minneapolis, MN 55405-0181 (www.arbitration-forum.com), or any organization that I may choose subject to your approval. I may get a copy of the rules of these organizations by contacting the arbitration organization or visiting its website.

Arbitrators shall be attorneys or retired judges and shall be selected pursuant to the applicable rules. The arbitrator shall apply governing substantive law in making an award. The arbitration hearing shall be conducted in the federal district in which I reside unless the Seller is a party to the claim or dispute, in which case the hearing will be held in the federal district where this Contract was executed. The arbitrator shall be empowered as permitted under the Rules of the National Arbitration Forum to award equitable relief as well as legal relief, to provide all temporary and/or provisional remedies and to enter equitable orders that will be binding upon the parties. Any award or dispositive order of the arbitrator may be entered as a judgment in any court having jurisdiction. We agree that either you or I, my, without objection, request an expedited hearing under the applicable rules.

You will advance my filing, administration, service or case management fee and my arbitrator or hearing fee all up to a maximum of \$1500, which may be reimbursed by decision of the arbitrator at the arbitrator's discretion. Each party shall be responsible for its own attorney, expert and other fees, unless awarded by the arbitrator under applicable law. If the chosen arbitration organization's rules conflict with this clause, then the provisions of this clause shall control. The arbitrator's award shall be final and binding on all parties, except that in the event the arbitrator's award for a party is \$0 as against a party is in excess of \$100,000, or includes an award of injunctive relief against a party, that party may request a new arbitration under the rules of the arbitration organization by a three-arbitrator panel. The appealing party requesting new arbitration shall be responsible for the filing fee and other arbitration costs subject to a final determination by the arbitrators of a fair apportionment of costs. Any arbitration under this Arbitration Clause shall be governed by the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and not by any state law concerning arbitrators; however, the governing law as to the substantive issues of the Contract and Vehicle shall be the law of the state of Seller's place of business.

You and I may retain any rights to self-help remedies, such as repossession. Neither you nor I waive the right to arbitrate by using self-help remedies or filing suit. Any court having jurisdiction may enter judgment on the arbitrator's award. This clause shall survive any termination, payoff or transfer of this Contract. If any part of this Arbitration Clause, other than waiver of class action rights, is deemed or found to be unenforceable for any reason, the remainder shall remain enforceable.

Notwithstanding any other provision for notice contained in the Contract, any arbitration claim or other notice provided under the rules of the arbitration administrator will be given to you at the following address: If my claim is against the Seller, I agree that notice of my claim will be given to the Seller at the address specified in Section 11 of this Contract. If my claim is against the Assignee (designated in Section 11 of this Contract), I agree that notice of my claim will be given at 5550 Britton Parkway, Hilliard, OH 43026. If my claim is against both Seller and Assignee, I agree that both Seller and Assignee will be notified of my claim at the addresses indicated herein.