

LAW 553-NC-ARB-e 10/23

RETAIL INSTALLMENT SALE CONTRACT - SIMPLE FINANCE CHARGE THIS IS A CONSUMER CREDIT DOCUMENT (WITH ARBITRATION PROVISION)

Buyer Name and Address (Including County and Zip Code) VS SYSTEMS INC 304 LEYTON LN Cary, NC 27519-6573 WAKE Cell: N/A Email: N/A	Co-Buyer Name and Address (Including County and Zip Code) N/A Cell: N/A Email: N/A	Seller-Creditor (Name and Address) UNIVERSITY KIA 5105 DURHAM CHAPEL HILL BLVD Durham, NC 27707
--	---	--

You, the Buyer (and Co-Buyer, if any), may buy the vehicle below for cash or on credit. By signing this contract, you choose to buy the vehicle on credit under the agreements in this contract. You agree to pay the Seller - Creditor (sometimes "we" or "us" in this contract) the Amount Financed and Finance Charge in U.S. funds according to the payment schedule below. We will figure your finance charge on a daily basis. The Truth-In-Lending Disclosures below are part of this contract.

New/Used	Year	Make and Model	Vehicle Identification Number	Primary Use For Which Purchased Personal, family, or household unless otherwise indicated below
New	2023	Kia Sportage Plug-In Hybrid	KNDPYDAHXP7106573	<input checked="" type="checkbox"/> business <input type="checkbox"/> agricultural <input type="checkbox"/> N/A

FEDERAL TRUTH-IN-LENDING DISCLOSURES				
ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.	Total Sale Price The total cost of your purchase on credit, including your down payment of
10.34 %	\$ 20,136.56	\$ 48,487.24	\$ 68,623.80	\$ 6,000.00 is \$ 74,623.80
Your Payment Schedule Will Be: _____ (e) means an estimate				
Number of Payments	Amount of Payments	When Payments Are Due		
84	\$ 816.95	Monthly beginning 01/25/2024		
N/A	\$ N/A	N/A		
N/A				
Late Charge. If payment is not received in full within <u>10</u> days after it is due, you will pay a late charge of \$ <u>18.00</u> .				
Prepayment. If you pay early, you will not have to pay a penalty.				
Security Interest. You are giving a security interest in the vehicle being purchased.				
Additional Information: See this contract for more information including information about nonpayment, default, any required repayment in full before the scheduled date and security interest.				

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 HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

The preceding NOTICE applies only to goods or services obtained primarily for personal, family, or household use. In all other cases, Buyer will not assert against any subsequent holder or assignee of this contract any claims or defenses the Buyer (debtor) may have against the Seller, or against the manufacturer of the vehicle or equipment obtained under this contract.

Returned Check Charge: You agree to pay a charge of \$ 35.00 if any check you give us is dishonored.

VENDOR'S SINGLE INTEREST INSURANCE (VSI insurance): If the preceding box is checked, the Creditor requires VSI insurance for the initial term of the contract to protect the Creditor for loss or damage to the vehicle (collision, fire, theft, concealment, skip). VSI insurance is for the Creditor's sole protection. This insurance does not protect your interest in the vehicle. You may choose the insurance company through which the VSI insurance is obtained. If you elect to purchase VSI insurance through the Creditor, the cost of this insurance is \$ N/A and is also shown in item 4B of the Itemization of Amount Financed. The coverage is for the initial term of the contract.

OPTIONAL GAP CONTRACT. A gap contract (debt cancellation contract) is not required to obtain credit and will not be provided unless you sign below and agree to pay the extra charge. If you choose to buy a gap contract, the charge is shown in Item 4D of the Itemization of Amount Financed. See your gap contract for details on the terms and conditions it provides. It is a part of this contract.

Term 84 Mos. _____ JM&A _____
 Name of Gap Contract _____

I want to buy a gap contract.

Buyer Signs X A Krishna Polavarapu

Agreement to Arbitrate: By signing below, you agree that, pursuant to the Arbitration Provision on page 5 of this contract, you or we may elect to resolve any dispute by neutral, binding arbitration and not by a court action. See the Arbitration Provision for additional information concerning the agreement to arbitrate.

Buyer Signs X B Krishna Polavarapu Co-Buyer Signs X B N/A

ITEMIZATION OF AMOUNT FINANCED

1	Cash Price (including \$ 1,103.49 sales tax)	\$	43,187.49	(1)
2	Total Downpayment =			
	Trade-In 2013 Toyota Corolla			
	(Year) (Make) (Model)			
	Gross Trade-In Allowance	\$	6,000.00	
	Less Pay Off Made By Seller to N/A	\$	0.00	
	Equals Net Trade In	\$	6,000.00	
	+ Cash	\$	N/A	
	+ Other N/A	\$	N/A	
	+ Other N/A	\$	N/A	
	+ Other N/A	\$	N/A	
	(If total downpayment is negative, enter "0" and see 4) below)	\$	6,000.00	(2)
3	Unpaid Balance of Cash Price (1 minus 2)	\$	37,187.49	(3)
4	Other Charges Including Amounts Paid to Others on Your Behalf			
	(Seller may keep part of these amounts):			
A	Cost of Optional Credit Insurance Paid to Insurance Company or Companies.			
	Life \$ N/A			
	Disability \$ N/A			
B	Vendor's Single Interest Insurance Paid to Insurance Company	\$	N/A	
C	Other Optional Insurance Paid to Insurance Company or Companies	\$	N/A	
D	Optional Gap Contract	\$	1,500.00	
E	Official Fees Paid to Government Agencies	\$	N/A	
	N/A			
F	Government Taxes Not Included in Cash Price	\$	N/A	
	N/A			
G	Government License and/or Registration Fees			
	N/A			
	Registration Fee : \$ 210.75	\$	210.75	
H	Government Certificate of Title Fees	\$	N/A	
I	Other Charges (Seller must identify who is paid and describe purpose)			
	to N/A for Prior Credit or Lease Balance	\$	N/A	
	to JM&A for Service Contract	\$	4,449.00	
	to JM&A for Tire & Wheel	\$	1,692.00	
	to DING for Paintless Dent Repair	\$	892.00	
	to DEALER for Documentation Fee	\$	699.00	
	to JM&A for Maintenance Plan	\$	1,857.00	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	to N/A for N/A	\$	N/A	
	Total Other Charges and Amounts Paid to Others on Your Behalf	\$	11,299.75	(4)
5	Amount Financed (3 + 4)	\$	48,487.24	(5)

OPTION: You pay no finance charge if the Amount Financed, Item 5, is paid in full on or before _____ N/A _____, Year _____ N/A _____ SELLER'S INITIALS _____ N/A _____

Insurance. You may buy the physical damage insurance this contract requires from anyone you choose or you may provide the required insurance through an existing policy owned or controlled by you. Insurance you provide must be acceptable to us. You are not required to buy any other insurance to obtain credit unless the box indicating Vendor's Single Interest Insurance is required is checked on page 1 of this contract.
If any insurance is checked below, policies or certificates from the named insurance companies will describe the terms and conditions.

Check the insurance you want and sign below:

Optional Credit Insurance

Credit Life: Buyer Co-Buyer Both
 Credit Disability: Buyer Co-Buyer Both
 Premium:
 Credit Life \$ _____ N/A
 Credit Disability \$ _____ N/A

Insurance Company Name _____
N/A

Home Office Address _____
N/A

Credit life insurance and credit disability insurance are not required to obtain credit. Your decision to buy or not to buy credit life insurance and credit disability insurance will not be a factor in the credit approval process. They will not be provided unless you sign and agree to pay the extra cost. If you choose this insurance, the cost is shown in Item 4A of the Itemization of Amount Financed. Credit life insurance pays the unpaid part of the Amount Financed if you die. Credit life insurance is based on your original payment schedule. This insurance may not pay all you owe on this contract if you make late payments. Credit disability insurance pays the scheduled payments due under this contract while you are disabled. Credit disability insurance does not cover any increase in your payment or in the number of payments. Coverage for credit life insurance and credit disability insurance ends on the original due date for the last payment unless a different term for the insurance is shown below.

Other Optional Insurance

_____ N/A _____ N/A
Type of Insurance _____ Term _____

Premium \$ _____ N/A

Description of Coverage _____
N/A

Insurance Company Name _____
N/A

Home Office Address _____
N/A

_____ N/A _____ N/A
Type of Insurance _____ Term _____

Premium \$ _____ N/A

Description of Coverage _____
N/A

Insurance Company Name _____
N/A

Home Office Address _____
N/A

Other optional insurance is not required to obtain credit. Your decision to buy or not buy other optional insurance will not be a factor in the credit approval process. It will not be provided unless you sign and agree to pay the extra cost.

I want the insurance checked above.

XC _____ N/A _____ N/A

Buyer Signature _____ Date _____

XC _____ N/A _____ N/A

Co-Buyer Signature _____ Date _____

THIS INSURANCE DOES NOT INCLUDE INSURANCE ON YOUR LIABILITY FOR BODILY INJURY OR PROPERTY DAMAGE CAUSED TO OTHERS WITHOUT SUCH INSURANCE YOU MAY NOT OPERATE THIS VEHICLE ON PUBLIC HIGHWAYS.