

LCAA Floatplan



We at Licking County Auto Auction work diligently to make your experience here mutually beneficial to all.

We are now offering a Float program that will allow you, our customers to put more inventory on your lot for a competitive price. These sales will be once monthly and occasionally throughout the year more frequently. Just ask for the privilege to float and we will start the process to getting you qualified.

Download the Application

Fill it out, fax it in. Fax: (740) 281-3280



"Right Click" and "Save As" to download to your computer. Once you have done that you can fill it out on your computer.

Float Guidelines

1. Float term is for 28 days, your check will be deposited on the 28th day and clear your bank on the 29th or later.
2. Float addendum agreements need to be signed at the time of check out on every vehicle to be floated.
3. Please make sure you know your established float limits and balances before buying vehicles. If you need to request an increase, please discuss this with the Float Plan manager prior to buying.
4. All vehicles floated will be titled in Buying Dealerships name with lien in favor of Licking County Auto Auction LLC. You will be charged only for the cost of title and lien. This allows for quicker titling if vehicle is sold within the 28 day period.
5. If your checks fail to clear your bank account or are returned to LCAA NSF (Non-Sufficient Funds) your floating privileges will be suspended and all vehicles on float become due at that time.
6. Maximum amount floated on any vehicle is \$7000.00. Float will cover 80% of an AS-IS purchase and 90% of A/G and Ride & Drive purchases. You will be required to write 2 checks, one to float up to \$7000.00 and another for the remaining balance of sale price and fees; this check will be deposited when title is present.
7. Float privilege is available to all Dealers whom have done business with LCAA for at least 6 months with no returned checks or title issues. The amount available to you is based on your average purchases over the last 6 months, along with other criteria.
8. We may review vehicles on float at any time. Please make information available as to vehicle(s) not present, i.e. purchase agreements or address where vehicle(s) is located.
9. Floating is a privilege you have qualified for, please work with us to keep your line clean.



Licking County Auto Auction

CONFIDENTIAL APPLICATION FOR LINE OF CREDIT

BUSINESS INFORMATION

Exact Legal Name:				
Assumed Name(s):			Auction Access #:	
Requested Finance Amount \$:	Business Type:		Corporation	Sole-Prop.
Partnership		LLC		
Have you applied with LCAA Floatplan Before? Yes No If Yes, When?				
Federal Tax ID:		Dealer License #:		Expiration Date:
State of Organization or Residence:			Primary Contact:	
Phone Number: ()		Fax Number: ()		Email:
Physical Address:			Mailing Address:	
City, State, Zip:			City, State, Zip:	

DEALERSHIP INFORMATION

Business Profile: Retail Wholesale Rental Salvage (Rebuilder or Dismantler)				
Avg. # of Sales/Mo.:	Avg. Price/Unit:	# of vehicles lot will hold?	Avg. Days in Inventory?	
Services Offered:			Year Business Started:	
Mechanical Insurance Warranties - List Name(s) of Warranty Co:				
Consignment Body Shop BHPH - List Name(s) of Finance Co:				
Where are the majority of your units obtained? Auction Wholesale Retailers Trade-Ins Internet				
Other, Explain:				

BUSINESS BANKING INFORMATION

Bank Name:	City, State:	Contact Name:
Checking Account #	Bank Routing #	Bank Phone ()

FLOORPLAN REFERENCE INFORMATION

Finance Company Name:	Yr. Start:	Credit Line \$:	Balance \$:
Finance Company Name:	Yr. Start:	Credit Line \$:	Balance \$:

INSURANCE INFORMATION

Physical Damage Insurance Coverage: Yes No	Insurance Carrier:
Insurance Carrier Phone: ()	Policy Renewal Date:

SIGNER 1 INFORMATION

Principle Name:		Social Security Number: - -	
Title:	Percent of Ownership: %		
Phone Number: ()	Cell Number: ()	Email:	
Home Address:		City, State, Zip:	
Drivers License #:	Drivers License Expiration:	Date of Birth:	

SIGNER 2 INFORMATION

Principle Name:		Social Security Number: - -	
Title:	Percent of Ownership: %		
Phone Number: ()	Cell Number: ()	Email:	
Home Address:		City, State, Zip:	
Drivers License #:	Drivers License Expiration:	Date of Birth:	

AGREEMENT

Agreement: I hereby certify the information contained within this application and on any financial statements provided to LCAA FloatPlan is true, complete and accurate. I authorize LCAA FloatPlan to obtain credit information from a credit bureau and any other financial institution or trade creditor that I have provided as well as any other credit investigation that LCAA FloatPlan in LCAA FloatPlan's sole discretion deems necessary. Further, the undersigned hereby authorizes the disclosure and release of any and all personal and or business credit related information by any third party, including but not limited to credit, financial, salary, banking, debt and tax information and materials, to LCAA FloatPlan as required, until further notice. I also authorize LCAA FloatPlan to contact any third parties and to disclose information including information contained in this application, for the purpose of among other things, obtaining inter-creditor agreements and perfecting LCAA FloatPlan's security interest. The undersigned also agrees that any Float payment made later than 29 days will be subject to an appropriated late fee as set forth by LCAA FloatPlan, and these Float payments must be surrendered with the issuance of a new check to cover the previous balance plus the described late fee. By submission of this application, Dealer expressly authorizes and agrees to accept all facsimile and electronic transmissions from LCAA FloatPlan including, but not limited to, account information and promotional materials.

Signature:	Date:	Signature:	Date:
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FLOAT AUTHORIZATION REQUEST FORM

Please fill out return to Licking County Auto Auction (LCAA) or
fax to back to (740) 281-3280.

Please note that you must be approved to write checks prior to being approved for float programs.

Dealership Name: _____ Owner/Officer Name: _____

Dealership Auction Access Number: _____

Contact number where we can call you regarding your float authorization request: _____

I am requesting a float line in the amount of \$ for the month of _____.

I understand that this float authorization, if approved, is good for the month indicated above and that I need to be reauthorized for each subsequent month that I want to utilize LCAA'S float program.

I also agree, that if approved, I will leave a signed business check or a signed sight draft the day of the sale for all float vehicles purchased. Payment will be held: A) until Dealer requests vehicle title B) until float period expires C) upon next subsequent sale of said vehicle, whichever occurs first.

Upon default of Dealer's obligation, on this or any other note or draft, all indebtedness of Dealer, at Auction's discretion, shall become immediately due and payable in full without demand or notice. Auction reserves the right to claim any and all collateral wherever located. Dealer promises to pay all collection costs involved, including any and all reasonable legal fees accrued.

Applicant hereby authorizes Auction to perform a personal and/or business credit report and UCC filing at Dealer's expense. Applicant also authorizes Auction to perform regular float-plan inspections on Dealer's premises.

Owner/Officer: _____ Date: _____

***** For LCAA Auction Staff Use Only *****

Approved by: _____ For month of: _____ Date: _____

Amount authorized: \$ Applicant notified (initial and date): _____



Bank Authorization Letter

To Whom It May Concern:

In order to enable the undersigned dealership to participate in Licking County Auto Auction System and thereby enhance its automotive business and ability to utilize bank accounts in connection with the same, you are hereby authorized to do the following:

- ◆ Release financial credit information, including account statements and credit reports, to Licking County Auto Auction.
- ◆ Include the information contained in the attached Bank Reference Letter regarding the undersigned dealership and its business checking and other accounts as requested by Licking County Auto Auction.
- ◆ Share this information with Licking County Auto Auction Customers with whom I wish to register.

The information will be used for business purposes in connection with Licking County Auto Auction and/or affiliated programs provided for subscribing Customers. We have agreed that our online or digital signature to this and other forms is binding as if personally signed. Thus, you may rely on any system generated acknowledgment stamp with IP address below.

Dealership Name: _____

Dealership Address: _____

Your prompt attention in answering the Bank Reference Letter will be greatly appreciated.

Sincerely,

By: _____

Printed Name of Authorized Signer (Owner/Officer/Manager)

Its: _____

Title of Authorized Signer (Owner/Officer/Manager)

Signature of Authorized Signer (Owner/Officer/Manager)



**FRIDAY'S
FRESH TRADE SALE**

LICKING COUNTY AUTO AUCTION
EASY TO FIND - NOT FAR AWAY

1425 East Main St., Newark, OH 43055

Toll Free (855) 480-8623 Phone (740) 281-3631 Fax (740) 281-3280

lcaafreshfriday@gmail.com

Dealer Name: _____ **Date:** ____/____/_____
Bank Name: _____ **Account Number:** _____
Bank Address: _____ **City** _____ **ST** _____ **Zip** _____
Bank Phone: (____) _____ **Bank Fax:** (____) _____

To Whom it May Concern:

I have listed your financial institution as my principal banking reference for Licking County Auto Auction (LCAA). LCAA is a wholesale vehicle auction for licensed new and used motor vehicle dealers and repossessed vehicles. I authorize the release of the information requested below.

This data is for LCAA's internal purposes only and will be kept strictly confidential. Your prompt reply is appreciated. If you have any questions, please feel free to contact LCAA by phone, fax, or email listed at the top of this page.

I hereby grant my written consent to Licking County Auto Auction to run a credit check and obtain a credit report on my dealership and me. I also give consent to the bank listed above to release credit information to Licking County Auto Auction. Any charges associated with these services should be billed directly to me, the account holder.

Regards,

Authorized Printed Name: _____ Authorized Signature: _____

Checking Account:

OPEN DATE	AVERAGE BALANCE	CURRENT BALANCE	RELATIONSHIP

Other Accounts

OPEN DATE	TYPE	AVERAGE BALANCE	CURRENT BALANCE	RELATIONSHIP

Number of Returned Checks: _____ **Line of Credit:** _____ **Available Balance:** _____

Banker's Signature: _____ **Title:** _____

Printed Name: _____ **Date:** ____/____/_____
