

# LeasePass Customer Acknowledgment

This acknowledgment explains how the LeasePass Buyback works and what makes your vehicle eligible for a buyback. LeasePass doesn't modify your financing or add any obligations. It's not a warranty, service contract, or insurance. It is a buyback program providing you an exit option for your vehicle. LeasePass is non-cancellable. This acknowledgment is for informational purposes only and does not bind you to additional terms outside of the vehicle purchase.

## LeasePass Buyback Commitment.

Subject to the terms of your lease or loan agreement, and provided all eligibility requirements below are met, including that at least 12 months have passed since your vehicle purchase date, LeasePass agrees to buy back your vehicle by paying the remaining lease or loan balance tied to the Vehicle Purchase Price (the agreed-upon price of the vehicle itself). For leases, LeasePass also covers any lender-imposed buyout fee.

You remain responsible for any amounts not part of the Vehicle Purchase Price, including unpaid payments, taxes, registration, title, dealer or lender fees, negative equity from a prior vehicle, ancillary products, the cost of LeasePass, and other financed extras. Ancillary products may be canceled at exit for a refund, helping reduce your balance. At exit, your original down payment is automatically applied to those financed extras (excluding negative equity), reducing the portion of your lease or loan balance not tied to the Vehicle Purchase Price. For example, if you made a \$2,000 down payment and have \$2,000 of financed extras remaining at exit, your down payment cancels them out, meaning you would owe nothing. If LeasePass sells the vehicle for a profit, you keep the net gain.

## LeasePass Buyback Eligibility.

LeasePass will buy back your vehicle if the following conditions are met. Some conditions may reduce the buyback amount; others may affect eligibility.

## Vehicle Condition.

The vehicle must be in good, clean condition, free from excessive wear and tear, rust, leaks, or unrepaired damage. Excessive wear & tear is determined based on the Wear and Tear Guide ([leasepass.com/wear-and-tear](https://leasepass.com/wear-and-tear)), which provides clear guidelines on acceptable vehicle condition. The vehicle must pass our standard inspection criteria, which includes a full vehicle condition assessment.

#### Mileage Limits.

The buyback amount will be reduced by \$0.15 for each excess mile. Excess miles are those exceeding (i) the prorated mileage allowance under your lease or (ii) 18,000 miles per year (1,500 miles per month) for financed vehicles.

#### Accident History & Diminished Value.

If the vehicle has been in an accident that resulted in structural damage, airbag deployment, or a total loss designation, it may impact buyback eligibility. Vehicles with accident history may be subject to a Diminished Value Adjustment, reducing the buyback amount.

#### Repairs & Modifications.

You must complete all manufacturer-recommended maintenance and necessary repairs before turning in the vehicle. Unapproved vehicle modifications, odometer tampering, or altered emissions equipment void eligibility.

#### Turn-In Process.

Provide at least 30 days' notice. The vehicle must be made available for inspection within three days of providing notice. You must bring the vehicle to a LeasePass-designated location near you. A clean vehicle title is required, with no recalls, liens, or branding issues.

#### 9.4 Notices

All notices under this Agreement shall be in writing (including email) and delivered to the addresses below.

Company:

Email: [dealers@leasepass.com](mailto:dealers@leasepass.com)

Address: 200 Barr Harbor Drive, Conshohocken, PA 19428

Dealer:

#### Execution of Agreement

By signing below, the parties confirm their agreement to the terms of this Agreement as of the Effective Date.

LeasePass:

Signature: \_\_\_\_\_

Name: Michael Beach

Title: CEO

Dealer:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Name of Agency: ProfitLiNK