

# **AUTHORIZATION TO REPOSSESS & HOLD HARMLESS**

TO: ICU, INC.

Phone : 1-888-342-7737

FAX: (866) 329-8787

VEHICLE DESCRIPTION: YR. \_\_\_\_\_ MAKE \_\_\_\_\_ MODEL \_\_\_\_\_ COLOR \_\_\_\_\_

VIN: \_\_\_\_\_

KEY CODES: \_\_\_\_\_

DEBTOR/LESSEES NAME: \_\_\_\_\_

DEBTOR SOCIAL SECURITY NUMBER: \_\_\_\_\_

DATE: \_\_\_\_\_ MONTHLY PAYMENT \_\_\_\_\_ OUTSTANDING BAL: \_\_\_\_\_

Gentlemen:

This is your authorization to reposses and impound the above-described collateral which is covered by a defaulted installment contract or lease agreement. We name ICU, INC. as our exclusive agents for repossessing the above described vehicle. This means that any agent we have previously engaged is no longer authorized to repossess this vehicle unless they are subsequently authorized to do so by ICU, INC. We agree to indemnify, defend, and save you harmless from and against any and all claims, losses and actions, except for your unauthorized efforts and/or actions which may be acts of our company, its officers, employees or agents. We understand that ICU, INC. under its corporate charter, is bound by the laws of the State of Delaware, and it's services are rendered subject to the jurisdiction of the laws of that state.

Should the vehicle be found with repair charges and or storage charges incurred in such an amount that they exceed our estimate of the value of the vehicle, ICU INC's fee will never exceed the salvage value of the vehicle or we will tender a negotiable title to the vehicle in lieu of your fees. I understand that I will be charged ten to twenty five percent of collateral value as a contingent fee. I also understand this is a contingent repossession fee and I will not be charged unless the vehicle is repossessed, as described at <http://www.tracerservices.com/reposessions.htm>. We will pay a \$200 closeout fee if we cancel this repo assignment prior to the 90 days.

We also agree that if the debtor or his agent(s) should surrender the collateral to anyone else during the term of this agreement it will be deemed to have been repossessed by ICU, INC. Anyone else is understood to mean but is not limited to, body shops, police impound lots, other repossessors or to any facility under our direct or indirect control.

SIGN HERE \_\_\_\_\_

COMPANY NAME \_\_\_\_\_

CONTACT NAME \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ FAX NUMBER: \_\_\_\_\_