

# AUTO LOAN AGREEMENT

VEHICLE DETAILS		
Make: Toyota	Model: Corolla	Year: 2019
Color: Silver	Style / Body Type: Sedan	Drive: FWD
VIN: 1HGCM82633A123456	Odometer: 42,350 miles	

Loan Amount: \$ 12,500 (January 10, 2025 DOLLARS)

Date: January 10, 2025

1. **THE PARTIES.** For the vehicle value received by John M Miller with a mailing address of 12 Residency Road, Bengaluru, India (the "Borrower"), agrees to pay Sunrise Auto Finance Ltd., (Lender Name) with a mailing address of Sunrise Auto Finance Ltd., mailing address: 500 Pine Street, Austin, TX, USA (the "Lender").

2. **PAYMENT.** This agreement, (the "Note"), shall be due and payable, including the principal and any accrued interest, on a monthly basis. A monthly payment of \$ 350 (the "Balance") shall be made by the Borrower beginning on February 1, 2025 and to be paid on the 1st of every month until the Balance is paid, ending on January 1, 2028. All payments made by the Borrower are to be applied first to any accrued interest, and secondly to the principal Balance.

3. **INTEREST.** The Note shall (check one):

- Bear interest at a rate of Payments applied first to accrued interest, then to principal. Percent (6.5%) compounded annually. The rate must be equal to or less than the usury rate in the State of the Borrower.

- Not bear interest.

- 4. LATE FEES.** The Borrower agrees to pay \$ 50 should they fail to pay the monthly Balance with interest, within 10 days from the due date.
- 5. PREPAYMENT.** The Borrower has the right to pay back the loan in-full or make additional payments at any time without penalty.
- 6. REMEDIES.** No delay or omission on part of the holder of this Note in exercising any right hereunder shall operate as a waiver of any such right or of any other right of such holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion. The rights and remedies of the Lender shall be cumulative and may be pursued singly, successively, or together, in the sole discretion of the Lender.
- 7. COLLATERAL.** The Borrower agrees to pledge as collateral the car to be purchased, described as a Toyota (Make) Corolla (Model), to ensure loan repayment. Said vehicle will only be transferred to the ownership of the Lender upon Borrower's payment default.
- 8. EVENTS OF ACCELERATION.** The occurrence of any of the following shall constitute an "Event of Acceleration" by the Lender under this Note:
  - a) Borrower's failure to pay any part of the principal or interest as and when due under this Note; or
  - b) Borrower's becoming insolvent or not paying its debts as they become due.
- 9. ACCELERATION.** Upon the occurrence of an Event of Acceleration under this Note, and in addition to any other rights and remedies that Lender's may have, Lender shall have the right, at its sole and exclusive option, to declare this Note immediately due and payable.
- 10. SUBORDINATION.** The Borrower's obligations under this Note are subordinated to all indebtedness, if any, of the Borrower, to any unrelated third party lender to the extent such indebtedness is outstanding on the date of this Note and such subordination is required under the loan documents providing for such indebtedness.
- 11. WAIVERS BY BORROWER.** All parties to this Note including the Borrower and any sureties, endorsers, and guarantors hereby waive protest, presentment, notice of dishonor,

and notice of acceleration of maturity and agree to continue to remain bound for the payment of principal, interest and all other sums due under this Note notwithstanding any change or changes by way of release, surrender, exchange, modification or substitution of any security for this Note or by way of any extension or extensions of time for the payment of principal and interest; and all such parties waive all and every kind of notice of such change or changes and agree that the same may be made without notice or consent of any of them.

**12. EXPENSES.** In the event any payment under this Note is not paid when due, the Borrower agrees to pay, in addition to the principal and interest hereunder, reasonable attorneys' fees not exceeding a sum equal to the maximum usury rate as permitted under state law, of the then outstanding balance owing on the Note, plus all other reasonable expenses incurred by Lender in exercising any of its rights and remedies upon default.

**13. GOVERNING LAW.** This Note shall be governed by, and construed in accordance with, the laws of the State of California, USA.

**14. SUCCESSORS.** All of the foregoing is the promise of Borrower and shall bind Borrower and Borrower's successors, heirs and assigns; provided, however, that Lender may not assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the holder of this Note.

**IN WITNESS WHEREOF,** Borrower has executed this Note as of the day and year first above written.

Borrower Signature: \_\_\_\_\_ Date: 01/10/2025  
Printed Name: John M Miller

Lender Signature: \_\_\_\_\_ Date: 01/10/2025  
Printed Name: John D. Smith