

**OMVC REQUIRED CRITERIA FOR "SPOT DELIVERY" AGREEMENTS OR FORMS
USED BY DEALERS FOR DELIVERIES OF VEHICLES PENDING FINANCING APPROVAL.**

Oklahoma Law states, "All forms used by a new motor vehicle dealer to facilitate the delivery of a vehicle pending approval of financing shall be approved by the Commission." **47 OS. § 563F**

The Oklahoma Motor Vehicle Commission has adopted the following required criteria which shall be included in any OMVC approved "Spot Delivery" agreement or form. Prior to being used by a dealer, any "Spot Delivery" agreement or form must first be approved the OMVC.

The form shall contain:

- A. The name, address, and phone number of the **Dealer** and **Consumer**, and the phone number of the **OMVC**.
- B. A statement containing the following information: This "Spot Delivery Agreement" is executed as a prelude to an exchange of ownership of the vehicle(s) described herein: subject to Dealer finding a lending institution willing to purchase the Retail Installment Contract executed by the parties; based upon accurate credit information provided by the Consumer; with approval of the purchase of said Retail Installment Contract being the sole responsibility of the lending institution; and, this agreement is hereby incorporated by reference to all documents executed by dealer and consumer relating to the purchase of said vehicle(s), including, but not limited to, the Purchase Agreement and the Retail Installment Contract.
- C. A section for noting the physical condition of any trade-in vehicle as well as for the delivered vehicle in compliance with #7 below.
- D. A "Dispute Resolution" statement such as, "Any dispute about this agreement may be brought to the appropriate Motor Vehicle Commission under their respective complaint procedures."
(New Vehicle Transactions) Motor Vehicle Commission: 405-607-8227
(Used Vehicle Transactions) Used Motor Vehicle Commission: 405-521-3600
- E. A signature section for both the Dealer and Consumer, which includes the following information located directly above the Consumer/Customer signature in bold and capital letters:
**I UNDERSTAND THE PURPOSE FOR SIGNING THIS SPOT DELIVERY FORM IS THAT,
AS OF THIS DATE, MY LOAN HAS NOT BEEN APPROVED.**
- F. The following statements under the respective headings of "**Dealer agrees**" and "**Consumer agrees**":

Dealer agrees:

1. That **Consumer** has the right to terminate the contract if the finance contract has not been funded within 20 days, or within 10 days after all the required documentation has been fulfilled by the consumer (see item #5 of "**Consumer agrees**"), whichever is later;
2. To retain in storage any trade-in vehicle until the sale is completed, and not expend any money on such trade-in vehicle except upon Consumer's signed approval of a specifically described work agreement and cost estimate;
3. To provide **Consumer** with copies of the signed contract containing all relevant terms prior to delivery of the vehicle;
4. That no detail or restocking fees will be charged to **Consumer** upon return of the vehicle; and,
5. To pay off trade-in vehicle(s) within 7 days of funding of the contract.

Consumer agrees:

1. To provide complete credit information as required by prospective lending institution(s);
2. To pay the difference on the payoff of the trade-in vehicle if the payoff exceeds the amount stated on the loan contract;
3. To provide funds to pay in full and satisfy any check that is written as a part of the vehicle sales agreement;
4. To provide a certificate of title, clear of any liens and free of any salvage, rebuilt or insurance loss branding, to any vehicle offered in trade on this sales transaction, or else disclose in writing prior to executing this document that such is not the case;
5. To promptly fulfill credit approval requirements of the financial institution, provided such documents are communicated to consumer within 10 days of contract date; for example, these could include such items as documentation of income and/or residency, telephone interview with a representative of the finance company, or other stipulations;
6. To provide proof of insurance acceptable to **Dealer**, unless waived by **Dealer**;
7. To execute, together with **Dealer**, a physical condition status report on any trade-in vehicle and the vehicle being delivered, prior to taking delivery, and upon return of vehicle to Dealer, to assume liability for restoring vehicle to its pre-agreement physical condition and for any mechanical damage that occurs as a result of abuse of the vehicle during the term of this agreement;
8. To return vehicle within 24 hours of any verbal or written notice that the deal cannot be completed and that failure to do so gives **Dealer** the right of self help repossession with the reasonable cost of such action to be borne by **Consumer**;
9. That if the vehicle is returned for any reason. **Consumer** will pay to Dealer the sum of 35 cents per mile for miles driven in excess of 50 miles per day during the term of this agreement; and,
10. To be responsible for any payments on trade-in vehicle(s) prior to completion of the terms of this agreement, unless provided for otherwise by written agreement.