



## Agreement Between IBC Auto and ZHONGAN HUALI

**Date:** September 3, 2024

**Parties:**

1. **IBC Auto**  
64 Miyanomae-cho, Nakajima, Fushimi-ku, Kyoto Japan  
Phone: +81 75 622 5090. Fax: +81 75 622 2400
2. **ZHONGAN HUALI (CID: 889025)**  
Booby Alley Community, St. John, Antigua and Barbuda  
Phone: +268-786-1108

**Subject:** Vehicle Purchase Deposit and Payment Terms

**Agreement Terms:**

1. **Deposit Requirements:**
  - **For New Customers:** Full payment is required upfront for vehicles priced over \$10,000. If IBC Auto is unable to secure the desired vehicle, a refund will be issued.
  - **For Existing Customers with a Trading History:** Deposits are required based on the CIF (Cost, Insurance, and Freight) price brackets as follows:
    - Vehicles costing ≤ \$10,000: Deposit of \$2,000
    - Vehicles costing ≤ \$20,000: Deposit of \$4,000
    - Vehicles costing ≤ \$30,000: Deposit of \$6,000Note: The deposit is required per vehicle.
2. **Deposit Application:**
  - The initial deposit will be applied towards the total purchase price of the vehicle obtained from the auction.
3. **Payment Terms:**
  - The deposit must be received by IBC Auto before the vehicle purchase is finalized.
  - Full payment for the vehicle is required within 7 days from the date of purchase. The deposit will be deducted from the total purchase price.

**4. Deposit and Payment Enforcement:**

- If the deposit is not received within 7 days from the date of purchase, the purchase will be canceled, and the customer's account will be locked.
- If full payment is not received within the 7-day period, the account will be considered in default.

**5. Default and Consequences:**

- Defaulted accounts will likely result in the forfeiture of the deposit.
- Vehicles associated with defaulted accounts may be re-auctioned, reassigned, or sold to other parties.

**6. Miscellaneous:**

- This agreement constitutes the entire understanding between the parties regarding the subject matter and supersedes all prior discussions and agreements.
- Any amendments or modifications to this agreement must be made in writing and signed by authorized representatives of both parties.

*By signing below, both parties agree to the terms outlined in this agreement.*

**For IBC Auto:**

Name: Jojo Hemi  
Title: President & CEO

Signature: \_\_\_\_\_  
Date: September 9, 2024

**For ZHONGAN HUALI:**

Name: Tang Weiwei  
Title: Project Manager

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