

## Member's Copy

**Returned Loan Payment Fee:** You will be charged a \$29.00 fee to your savings account if your payment is returned unpaid.

I certify that all information provided by me is true and complete (Section 1014, Title 18, U.S. Code makes it a federal crime to knowingly make a false statement or report in the application for the purpose of influencing a Federal Credit Union), and I agree to the conditions set forth on this page.

By typing your name and clicking on the "Accept and Submit" button, you are creating an electronic signature and delivering your signed ePromissory Note. From that point on, the ePromissory Note will show your typed name whenever it is displayed. If you choose not to submit the ePromissory Note, you can click on the "I Decline to Sign Electronically" button. **Please Note:** Your electronic signature is not effective until you click on the "Accept and Submit" button and the ePromissory Note is delivered. Once submitted, your electronic signature will be just as enforceable as a handwritten signature.

By electronically signing, you expressly agree that this ePromissory Note is a transferable record and that Navy Federal may, at our option, convert this ePromissory Note and your electronic signature into a paper original. You further agree to be bound by your signature whether it remains in electronic form or is reduced to paper.

By clicking "Accept and Submit," I understand and agree to be bound by the terms and conditions set forth in the ePromissory Note, Security Agreement and Disclosure, and Truth-in-Lending Disclosure.

**Borrower (Member)** ▶ Mark A Sanchez electronically signed on 2023-08-18 at 23:23

(Seal)

**Notice: See below for additional disclosures and Security Agreement.**

**Promise to Pay** – "The Borrower(s)" jointly and severally, waiving rights of demand and notice, hereby promise(s) to pay to the order of Navy Federal the amount shown in the Truth-in-Lending Disclosure on the reverse, with interest on the unpaid balance at the **Annual Percentage Rate (APR)** as shown in the payment schedule. Interest is charged on a daily basis from the date of the Promissory Note. APR does not reflect the effect of deposits required to secure this loan.

**Consumer Credit Report** – I authorize and understand Navy Federal may obtain a consumer credit report to consider me for other products and services with Navy Federal.

**Agreement Acknowledgment** – Borrower acknowledges receipt of a completed copy of this instrument and Disclosure statement prior to consummation of this loan. This agreement is entered into and shall be governed in all respects by federal law and, when necessary, the laws of the State of Virginia.

**Statutory Lien** – I acknowledge and pledge to Navy Federal a statutory lien in my shares and dividends on deposit in all joint and individual accounts and any monies held by Navy Federal now and in the future, to the extent of the loan made and any charges payable. The statutory lien does not apply to shares in any Individual Retirement Account. I acknowledge and pledge to Navy Federal a security interest in the collateral securing loan(s) that I have with Navy Federal now and in the future, including any type of change or increase, and any proceeds from the sale of such collateral and of insurance thereon, not to exceed the unpaid balance of the loan. This security interest in collateral securing other loans does not apply to any loan(s) on my primary residence.

**Notice of Claim (NOC)** – Neither Borrower nor Navy Federal may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Agreement or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Agreement, until such party has notified the other party of such alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action.

**Trust Account** – If this loan is made to a trust with a Navy Federal Trust Account number, each person signing the note is jointly and severally liable for the loan. When the trust is revocable, all trustee(s) and natural person borrower(s) must sign the note and will be jointly and severally liable for the loan.

#### Navy Federal Agreement

Navy Federal pays the total cash amount of the loan to the Borrower or to the Borrower's account in another institution designated by the Borrower, and has no financial ties with, or right of recourse against, the seller of the property from which a Borrower purchases and finances with Navy Federal.

**Guaranteed Asset Protection** is voluntary and is not required in order to obtain credit. Refer to the Guaranteed Asset Protection Agreement and Disclosure for a full explanation of the terms and conditions of the program. Guaranteed Asset Protection is only available for new and used vehicles.

#### Security Agreement

The owner(s) of the collateral warrant(s) that he/she is the owner of the collateral listed on the front; that there are no other liens or claims against the collateral; that the collateral is not a commercial/business purpose vehicle and will not be used for hire or taxi services; and that as the owner(s), he/she has the right to make this agreement. If the collateral described on the front is to be purchased with the proceeds of this loan, Borrower warrants the proceeds will not be used for any other purpose. **If the collateral listed on the front is a boat or recreational vehicle, the owner(s) expressly agree(s), represent(s), and warrant(s) that it is and/or will be used for recreational purposes only.**

The owner(s) will appoint Navy Federal as owner(s)' attorney-in-fact with limited authority to take such steps and accomplish such acts as Navy Federal may deem necessary to perfect and continue the perfection of the security interest created by this Security Agreement and to protect the collateral. The owner(s) will defend the collateral against claims and demands of other persons and will not permit any other liens to the attached collateral. The owner(s) will also keep the collateral in good condition and will not knowingly permit any action to impair its present value. The owner(s) will obtain written consent of Navy Federal prior to disposing of collateral. The owner(s) will: (1) maintain property insurance (from an insurer of owner(s)' choice) on the collateral covered by this Security Agreement against loss and damage with a collision deductible of no more than \$1,000; (2) assign to Navy Federal the right to receive the proceeds of insurance, not to exceed the unpaid principal loan balance, interest, charges, and fees owed should the collateral be lost or damaged; and (3) provide satisfactory proof that the required coverage remains in effect. Failure to comply with this may result in converting this loan's annual percentage rate to Navy Federal's prevailing rate for signature loans. We may also "force place" insurance at the Borrower's expense in the event that the Borrower/owner(s) fail(s) to comply with the insurance requirement. Any force-placed insurance will cover the loan's principal balance only and will not cover any personal belongings. As promptly as possible and no later than three months, the Borrower/owner(s) will deliver to Navy Federal a Certificate of Title or other proof of ownership reflecting Navy Federal as the first lien holder. The Certificate of Title must also show the individual Borrower/owner(s) as the registered owner(s) of the collateral. Failure to comply with this request can result in Navy Federal converting this loan's annual percentage rate to Navy Federal's prevailing unsecured personal loan rate and can increase your monthly payment.

**If Navy Federal exercises its right to file for the lien-recorded title, filing fees will appear as a debit on the Borrower's savings account.**

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Pursuant to your state's enactment of either the Uniform Electronic Transactions Act, the Electronic Commerce Security Act (IL), the Washington Electronic Authentication Act, or the Electronic Signatures and Records Act (NY), the electronic signature is binding and enforceable in accordance with state law and may not be denied legal effect.

Member's Copy

Default Agreement

The occurrence of any of the following shall constitute default: failure to make payments as specified; violation of any Borrower warranty given in this agreement; failure to perform in accordance with this agreement; discovery that any warranty or statement of Borrower made in connection with this transaction is incorrect in any material respect; use of the collateral in any manner prohibited by law; limitation on the collateral by being attached, levied upon, seized in any proceeding, or held by virtue of any lien, distress, or order; failure to adequately insure and properly register the collateral; suspension or revocation of registration certificate or Borrower's operating license; death, insolvency, business failure, or entry of a discharge in bankruptcy or receivership by or against the Borrower, Co-Borrower/Guarantor, or Owner of Collateral (other than Borrower) of any property of either. Navy Federal or its agent has the right to take possession of the collateral without prior notice to the Borrower upon default.

Any default by Borrower under any of the terms or provisions of any other agreement between Borrower and Navy Federal, whether existing now or in the future, shall constitute a default under all agreements. Under default, the balance due under this note, plus any interest, charges, and fees, shall become immediately payable without further notice to the Borrower at the option of Navy Federal. If the amount due is not paid immediately, Navy Federal shall have the right to take such action as is available to it under the law. If you default, such action may include taking possession of all stated collateral, taking (repossessing) the vehicle from you if we do so peacefully and the law allows it, and selling, or otherwise disposing of the same, or any part thereof, at public or private sale upon such terms as Navy Federal may elect, and apply the proceeds received from such a sale to the amounts owed. If we take the vehicle, any accessories, equipment, and replacement parts will stay with the vehicle. If any personal items are in the vehicle, we may store them for you at your expense. If you do not ask for these items back, we may dispose of them as the law allows. Borrower will be liable to Navy Federal for any deficiency to the extent permitted by law. In the event of default, all reasonable costs of collection, including, but not limited to, court costs, expenses, and reasonable attorney's fees, will be paid by the Borrower. Navy Federal may also revoke any and all membership privileges previously extended to the Borrower (except the right to vote and to maintain a savings account) without prior notice to the Borrower. The waiver by Navy Federal of any default by the Borrower shall not be a waiver of any subsequent default.

If Borrower is in default, Navy Federal may obtain any information it deems necessary to cure or collect said default, including Borrower's current contact information, as permitted by law. Contact to a Borrower's employer will be limited to obtaining current contact information. The obligation of the Borrower to Navy Federal to repay that portion of this loan not covered by voluntary Guaranteed Asset Protection shall continue on to the Co-Borrower/Guarantor's and the Borrower's heirs or estate.

You agree that if you do not make payments on your account in accordance with this agreement, you will accept calls from Navy Federal regarding your account at any telephone number provided by you (including cellular telephones). In addition, we may use pre-recorded voice messages or automatic dialing devices to contact you at any telephone number associated with your account. You agree such calls will not be "unsolicited" calls for the purpose of state and federal laws.

If Borrower and Navy Federal enter into a loan workout agreement, Navy Federal may, at its option, add all accrued and unpaid interest to the balance of the loan as part of the agreement. Interest would then accrue on the new principal balance.

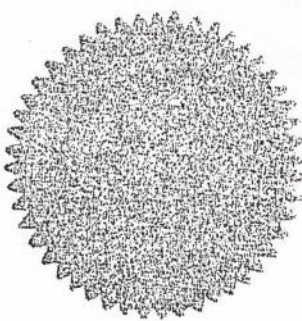
Military Annual Percentage Rate Statement

The following statement applies to covered borrowers (Active Duty servicemembers and their dependents) under the Military Lending Act: Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: The costs associated with credit insurance premiums; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). If you would like to hear this statement or the payment obligations orally, please call 1-800-667-9596.

By: Sanchez Mark / Agent 1st  
For: MARK SANCHEZ / Principal

X [Signature]

State of New Jersey } ss.  
County of Union



4426 W

I, Joanne Rajoppi, Clerk of the County of Union, having by law a seal  
DO HEREBY CERTIFY, That YERMIN K ALMONTE ATIZOL  
whose name is subscribed to the attached certificate of acknowledgment, proof or affidavit, was at the time of taking said acknowledgment proof or affidavit, a **NOTARY PUBLIC** duly commissioned and sworn and residing in said State, and was as such **NOTARY PUBLIC**, an officer of said State duly authorized by the laws thereof to take and certify the same, as well as to take and certify the proof and acknowledgment of deeds for the conveyance of land, tenements or hereditament, and other instruments in writing to be recorded in said State, and that the said acknowledgment is duly executed and taken according to the laws of said State, and that full faith and credit are and ought to be given to his/her official acts; and I further certify that I am well acquainted with his/her handwriting and verify believe the signature to the attached certificate is his/her genuine signature.

An I do further certify that the impression of the seal of such **NOTARY PUBLIC** is not required by the laws of this State to be filed in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this

2nd day of February 2024  
[Signature] Clerk

Mark Sanchez  
[REDACTED]  
East Orange NJ 07017

12/11/2023

Navy Federal Investment Services  
1007 Electric Ave  
Vienna, VA 22180

**Revocation of Security Interest and Right to Repossess**

Dear Trustee,

I am writing to inform you that I have purchased the following vehicle from

**REFER TO CONTRACT ATTACHED**

I am the bona fide purchaser of this vehicle and have acquired all rights, titles, and interests therein. As the legal owner of the vehicle, I hereby revoke your security interest and right to repossess the vehicle.

*A bona fide purchaser is someone who exchanges value for property without any reason to suspect irregularities in the transaction. By definition, a bona fide purchaser cannot have actual or constructive notice as to defects in the seller's right to transfer title to the property.*

Please note that I have attached a copy of the endorsed contract, the right to revoke any and all security interest

Please refer to the sections of security agreement which are below to clarify which portions will be revoked.

I MARK SANCHEZ Principal moving forwards REVOKES SECURITY INTEREST ON THIS APPLICATION.

*Security Agreement*

*The owner(s) of the collateral warrant(s) that he/she is the owner of the collateral listed on the front; that there are no other liens or claims against the collateral; that the collateral is not a commercial/business purpose vehicle and will not be used for hire or taxi services; and that as the owner(s), he/she has the right to make this agreement. If the collateral described on the front is to be purchased with the proceeds of this loan, Borrower warrants the proceeds will not be used for any other purpose. If the collateral listed on the front is a boat or recreational vehicle, the owner(s) expressly agree(s), represent(s), and warrant(s) that it is and/or will be used for recreational purposes only. The owner(s) will appoint Navy Federal as owner(s)' attorney-in-fact with limited authority to take such steps and accomplish such acts as Navy Federal may deem necessary to perfect and continue the perfection of the security interest created by this Security Agreement and to protect the collateral. The owner(s) will defend the collateral against claims and demands of other persons and will not permit any other liens to the attached collateral. The owner(s) will also keep the collateral in good condition and will not knowingly permit any action to impair its present value. The owner(s) will obtain written consent of Navy Federal prior to disposing of collateral. The owner(s) will: (1) maintain property insurance (from an insurer of owner(s)' choice) on the collateral covered by this Security Agreement against loss and damage with a collision deductible of no more than \$1,000; (2) assign to Navy Federal the right to receive the proceeds of insurance, not to exceed the unpaid principal loan balance, interest, charges, and fees owed should the collateral be lost or damaged; and (3) provide satisfactory proof that the required coverage remains in effect. Failure to comply with this may result in converting this loan's annual percentage rate to Navy Federal's prevailing rate for signature loans. We may also "force place" insurance at the Borrower's expense in the event that the Borrower/owner(s) fail(s) to comply with the insurance requirement. Any force-placed insurance will cover the loan's principal balance only and will not cover any personal belongings. As promptly as possible and no later than three months, the Borrower/owner(s) will deliver to Navy Federal a Certificate of Title or other proof of ownership reflecting Navy Federal as the first lien holder. The Certificate of Title must also show the individual Borrower/owner(s) as the registered owner(s) of the collateral. Failure to comply with this request can result in Navy Federal converting this loan's annual percentage rate to Navy Federal's prevailing unsecured personal loan rate and can increase your monthly payment. If Navy Federal exercises its right to file for the lien-recorded title, filing fees will appear as a debit on the Borrower's savings account.*

## **Default Agreement**

*but not limited to, court costs, expenses, and reasonable attorney's fees, will be paid by the Borrower. Navy Federal may also revoke any and all membership privileges*

*previously extended to the Borrower (except the right to vote and to maintain a savings account) without prior notice to the Borrower. The waiver by Navy Federal of*

*any default by the Borrower shall not be a waiver of any subsequent default.*

*If Borrower is in default, Navy Federal may obtain any information it deems necessary to cure or collect said default, including Borrower's current contact information, as*

*permitted by law. Contact to a Borrower's employer will be limited to obtaining current contact information. The obligation of the Borrower to Navy Federal to repay that*

*portion of this loan not covered by voluntary Guaranteed Asset Protection shall continue on to the Co-Borrower/Guarantor's and the Borrower's heirs or estate.*

*You agree that if you do not make payments on your account in accordance with this agreement, you will accept calls from Navy Federal regarding your account at any*

*telephone number provided by you (including cellular telephones). In addition, we may use pre-recorded voice messages or automatic dialing devices to contact you at*

*any telephone number associated with your account. You agree such calls will not be "unsolicited" calls for the purpose of state and federal laws.*

*If Borrower and Navy Federal enter into a loan workout agreement, Navy Federal may, at its option, add all accrued and unpaid interest to the balance of the loan as part of the agreement. Interest would then accrue on the new principal balance.*

Thank you for your cooperation in this matter.

Sincerely,

Mark Sanchez



*Without Prejudice.*