



Deposit / Partial Payment Policy

McDaniels does not accept deposits on vehicles. We only want our inventory taken off the market if a Client has elected to positively purchase that inventory. We will accept a non-refundable, partial payment on vehicles once agreement has been reached on a vehicle. The partial payment will hold the vehicle for a limited time while any last minute details of the transaction are worked out (insurance, trade title, other parties, etc.) In the rare instance when we are unable to obtain financing on a transaction, we will refund the partial payment. This policy is in place to protect the availability of our inventory. Sales Managers are given minute latitude to request an override on this policy only in the most extraordinary of circumstances. The Dealer or Chief Operating Officer must agree beforehand and in writing before the Company will create an exception to this rule and take a refundable deposit. All Sales personnel are ordered to make this policy clear to prospective Clients. This information is also contained in our purchase agreement.

Partial payments should usually be in certified funds (cash, wire or bank check) and never a credit card. Partial payments should be approved by the Desking Manager and immediately receipted by appropriate personnel.

Ordered (new) vehicles normally require at least a 5% partial payment, but this can be more depending on the level of customization of the vehicle. Partial payments do not accrue interest. Note trade values cannot be guaranteed on on-order vehicles; all appraisals are valid for a maximum of 3 days or 150 miles. Dealer exchanges/trades require some level of consideration or payment, though the Manager has discretion in this area. Should the Manager abuse this discretion, it will be revoked.