

within fourteen (14) calendar days of such change. Notice will be provided pursuant to Paragraph 15 of this Agreement. Unless prior notice has been provided by TMCC to the County to which the County has not objected, this Agreement shall automatically terminate upon the change in the ownership or location of TMCC and shall necessitate a new agreement with the new ownership of TMCC or in connection with such new location, as the case may be, as well as an audit of existing supplies.

4. In the event the supplies provided by County to TMCC pursuant to this Agreement are stolen, lost, damaged, vandalized, destroyed or rendered unusable, whether intentional or not, TMCC agrees to reimburse County for the replacement of such supplies. TMCC's payment for replacement costs for stolen, lost, damaged, vandalized, destroyed or unusable supplies shall be remitted to County by the TMCC within seven (7) days of written request by County.

5. TMCC shall designate one management employee to be designated as the liaison ("Designated Liaison") between TMCC and the Collin County Tax Assessor-Collector. It will be the responsibility of the Designated Liaison to personally approve all individuals who will be receiving supplies, issuing registrations or processing title transfers under the TMCC's deputation as indicated at Exhibit A hereto. It is the further responsibility of the Designated Liaison to notify the Collin County Tax Assessor-Collector of each such individual's identity before permitting their contact with registrations, titles, or supplies under TMCC's deputation. The Designated Liaison will sign an oath of deputation on behalf of TMCC to be given by the Collin County Tax Assessor-Collector. Prior to deputation, the Collin County Tax Assessor-Collector shall provide any training deemed necessary for the Designated Liaison and the individuals approved and known by Collin County Tax Assessor-Collector.

6. TMCC agrees, at TMCC's cost, to provide a bond payable to the Collin County Tax Assessor-Collector in the amount of \$ 1,000,000.00 Dollars. The parties acknowledge that as of the Effective Date, the foregoing bond has been paid to the Collin County Tax Assessor-Collector. The amount of the bond will be no less than the value of the supplies issued by County to TMCC. The bond must state that it will provide coverage in the event the TMCC fails to timely remit any and all sales tax, title fees, title transfer fees or registration or licensing fees and in the event TMCC fails to perform as per TMCC's signed agreement with the Collin County Tax Assessor-Collector (as the Oblige under such agreement).

7. County agrees to not furnish any supplies for the account of TMCC other than directly to the Designated Liaison or individuals that are on the approved list submitted to the Tax Assessor Collector by the Designated Liaison as described in Paragraph 5. The Designated Liaison or other approved individuals will inventory supplies prior to accepting delivery. TMCC assumes full liability for the safekeeping of all supplies furnished by the Collin County Tax Assessor-Collector pursuant to this Agreement. Collin County Tax Assessor-Collector will notify TMCC in writing of any missing and unaccounted for supplies or cash shortages and TMCC shall have up to seven (7) days to research and rectify any discrepancies before payment is made. TMCC agrees to pay for any missing or unaccounted for supplies.

8. TMCC agrees to use the supplies in numerical sequence and to timely return all voided or faulty forms and reports to the Collin County Tax Assessor-Collector.

9. TMCC agrees to remit all tax, title, title transfer and licensing fees collected pursuant to this Agreement to the Collin County Tax Assessor-Collector no later than the close of business on the thirtieth (30th) calendar day after either (1) the date the customer signs the contract of sale; or (2) the date any Form 130-U (“Application for Texas Certificate of Title”) is executed, whichever date is first. By the close of business on the thirtieth (30th) calendar day, TMCC agrees to print and issue the corresponding vehicle registration sticker, assign and issue a license plate, unless the owner retains the currently assigned license plate.

10. TMCC agrees that it will hold all taxes, fees and other receipts collected pursuant to the terms of this Agreement as a fiduciary of the Collin County Tax Assessor-Collector, and that such taxes, fees and other receipts are due and owing to the Collin County Tax Assessor-Collector.

11. TMCC is subject to audit by the Collin County Tax Assessor-Collector at any time during normal business hours of TMCC and at a location determined by the Collin County Tax Assessor-Collector.

12. TMCC AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE COUNTY AND THE COLLIN COUNTY TAX ASSESSOR-COLLECTOR, ITS EMPLOYEES, AGENTS AND REPRESENTATIVES FROM AND AGAINST ANY LOSS, CLAIM, DEMAND, CAUSE OF ACTION, JUDGMENT OR REASONABLE ATTORNEY’S FEES ARISING OUT OF (I) ANY BREACH BY TMCC OF ANY OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, (II) THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF TMCC OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR REPRESENTATIVES, OR (III) THE VIOLATION OF ANY LAW OR LEGAL REQUIREMENT BY TMCC OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR REPRESENTATIVES.

13. This Agreement includes all bonds and depositions exchanged between the parties. The breach of any material obligation to be performed by either the County (including the Collin County Tax Assessor-Collector) or TMCC shall constitute a breach of the entire Agreement and shall give the County or TMCC the right to immediately terminate this Agreement.

14. Within seven (7) days after the date of termination of this Agreement (as contemplated by Paragraph 16), TMCC shall return to the County all outstanding supplies, together with payment of motor vehicle fees due.

15. Notice given pursuant to this Agreement shall be in writing and shall be given by United States certified or registered mail, postage prepaid, addressed to the appropriate party as set forth below:

COUNTY: Kenneth L. Maun, Collin County Tax Assessor-Collector
Administration Building
2300 Bloomdale Rd, Suite. 2366

McKinney, Texas 75071

TMCC: National Manager, Finance Products and Operations
Toyota Motor Credit Corporation
6565 Headquarters Drive
Plano, Texas 75024

With a concurrent copy to:

General Counsel
Toyota Motor Credit Corporation
6565 Headquarters Drive, W2-5A
Plano, Texas 75024

The person and address to which notices are to be given may be changed at any time upon written notice to the other party.

16. The term of this Agreement shall commence on the Effective Date and continue in full force and effect for an initial period of one year. The term shall automatically renew for subsequent one-year periods following the conclusion of the initial term, unless either the County or TMCC notifies the other at least thirty (30) days prior to the conclusion of the initial term or the applicable anniversary of the Effective Date that this Agreement will not be renewed by such party. This Agreement may be terminated at any time by either the County or TMCC upon thirty (30) days prior written notice, delivered pursuant to the requirements of Paragraph 15. This Agreement shall end December 31, 2024, if not earlier terminated, as the responsible Collin County Tax Assessor-Collector will be leaving office at the end of his term.

17. This Agreement shall be construed under and in accordance with the laws of the State of Texas. Exclusive venue for any action taken relative to this Agreement shall be Collin County, Texas.

18. Neither the County nor TMCC shall assign its rights, nor delegate its duties under this Agreement without prior written consent of the other party. Such unauthorized assignment and/or delegation shall, at the option of the non-assigning and/or non-delegating party be a material breach for which the non-assigning and/or non-delegating party may void this Agreement.

19. The provisions of this Agreement are not intended to create, nor shall they be in any way construed to create, a joint venture, partnership, employment relationship or any other similar relationship between the parties. TMCC acknowledges that it is an independent contractor and that it will be acting as an independent contractor in performing its obligations under this Agreement.

20. This Agreement shall not be amended or modified, except in writing signed by authorized representatives of TMCC, the County and the Collin County Tax Assessor-Collector.

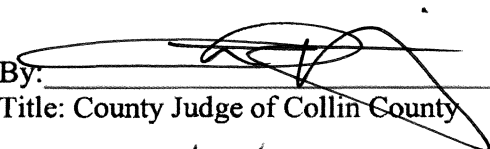
21. Each of the County and TMCC agrees that, from time to time at the other party's request, it will execute and deliver such further documents or instruments in furtherance of the agreements and transactions contemplated by this Agreement.

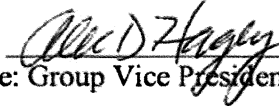
[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the date and year first written above.

COUNTY OF COLLIN, TEXAS
Judge Chris Hill


TOYOTA MOTOR CREDIT CORPORATION
Alec Hagey

By: 
Title: County Judge of Collin County
Date: 12/7/2020

By: 
Title: Group Vice President
Date: 12/2/2020

COUNTY OF COLLIN, TEXAS
Kenneth L. Maun

TAX ASSESSOR-COLLECTOR

By: 
Title: Tax Assessor Collector of Collin County
Date: 12/9/2020

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EXHIBIT A

Deputation

Toyota Motor Credit Corporation
6565 Headquarters Drive
Plano, TX 75024