MOTOR VEHICLE TITLE PLEDGE AGREEMENT

PLEDGOR'S NAME		Social Security Number		Loan Number
Ronnie C Johnson	108	404-04-0404		TL181
1015 East Concord Avenue Goodlettsville TN 37072				DATE MADE 4/5/2006

DL Number / State	Home Phone	Work Phone	D.O.B.	Eyes	Race	Height	Weight	Sex
077636262 TN	(615) 855-1192	615-662-9537	4/24/1958	Brown	White	5'6"		M

Title Pledge Lender Johnson's Title & Payday Loan
123 Anywhere Street
Gulfport, Mississippi 17345
615-789-4568

Maturity Date
5/5/2006

ANNUAL PERCENTAGE RATE
The cost of your credit as a yearly rate.
22.00%

FINANCE CHARGE
The dollar amount the credit will cost you.
$20.40

Amount Financed
The amount of credit provided to you or on your behalf.
$1,125.00

Total of Payments
The amount you will have paid after you have made all payments scheduled
$1,145.40

Payment Schedule
_____1____Payment(s) of
_____$1,145.40__ will
be due beginning on __5/5/2006__

Description of Pledged Titled Personal Property.

Year	Color	Make	Model	License No.
2000	Black	BMW	735i	

VIN	Title Certificate Number	Title Certificate Number
12345678912345678		

SECURITY: You are giving a security interest in the above pledged goods.

PREPAYMENT: If you pay off early, you will not be entitled to a refund of part of the finance charge. See your contract for any additional information concerning nonpayment and default and prepayment

Itemization of the Amount Financed of	Amount given to you directly	Amount Refinanced
$1,000.00	$1,000.00	$0.00

The Pledgor is not obligated to redeem the pledged certificate of title. If the Pledgor does not redeem the pledged certificate of title on or before the Maturity date of the title pledge agreement, the title pledge lender may take possession of the titled property to which the certificate of title relates. If the Pledgor does not redeem the pledged property within thirty days of the maturity date by paying all outstanding principal, interest, and other fees, then the Pledgor forfeits all right to title and interest in and to the title personal property and the pledged property to the title pledge lender, who shall thereby acquire an absolute right of title and ownership in the title personal property.the security interest in the Vehicle and return to the Pledgor the Certificate of Title for the Vehicle.

THE STATE OF MISSISSIPPI COUNTY OF _____ KNOW ALL MEN BY THESE PRESENT:

That I, _____, owner of the above described motor vehicle, and residing at the address show above have made , constituted and appointed and by these present do make, constitute and appoint the Title Pledge Lender, named above, located at the address shown above, my true and lawful attorney, for me and in may name, place and stead to sell, transfer and assign the motor vehicle, described above, giving and granting unto my said attorney full power and authority to do and perform all and every act requisite and necessary to transfer and assign the legal title to said motor vehicle to anyone to anyone whomever, as may be designated by said attorney. FEDERAL and STATE LAW requires that you state the mileage in connection with the transfer of ownership. Failure to complete or providing a false statement may result in fines and/or imprisonment. I certify to the best of my knowledge that the odometer reading is actual mileage of the vehicle unless one of the following statements is checked.

Odometer Reading (No tenths) _____

___ 1. I hereby certify that the mileage stated is in excess of the mechanic limits of the odometer.
___ 2. The odometer reading is not the actual mileage. WARNING-ODOMETER DESCREPENCY.

_____ Pledgor's Initials

Your titled personal property is subject to sale at any time after the three business day period has expired, unless the property is deemed to be salvage by the title pledge lender, in which case the property may be sold or otherwise disposed of immediately.

I, The undersigned, have carefully read the terms and conditions on all pages of this agreement, including the above statement, and agree to them and acknowledge receipt of a complete copy of this Title Pledge Agreement. I, The Pledgor declare under penalty of perjury that I have read the foregoing document and that, to the best of my knowledge and belief, the facts contained in it are true and correct.

_____
Title Pledge Lender's Signature

_____
Signature of Redemption

NO CHECKS ACCEPTED * VERBAL AGREEMENTS FOR ADDITIONAL DAYS ARE NOT BINDING

Pledgor represents that the Pledgor is the rightful owner of the pledged property and is entitled to pledge it. The Pledgor represents and warrants that the titled personal property to which the pledged property relates is not stolen, it has no liens or encumbrances against it, and the Pledgor has the right to enter into this transaction. Pledgor warrants that the pledge property has not been received by fraud , that the pledged property has no liens or past-due child support against it ,and that the Pledgor is not in voluntary or involuntary bankruptcy and is not anticipating filing a bankruptcy proceeding of any type. Pledgor asserts that Pledgor is at least 18 years of age.

The title pledge service charge (finance charge) shall be deemed earned, due and owing as of the date of the title pledge transaction and a like sum shall be deemed earned, due and owing on the thirty-first day from the date of the transaction and on every thirtieth day thereafter. By agreement of the parties , the maturity date of the title pledge transaction may be extended for thirty-day periods, provided that all service charges (finance charges) are kept current. No accrued service charges shall be added to the original principal balance (Amount Financed) of the title pledge transaction during any extension. Beginning with the first extension and at each successive extension thereafter, the Pledgor is required to reduce the principal amount financed by at least ten percent (10%) of the original principal amount of the title pledge transaction. Failure by the Pledgor to pay the accrued service charge and at least ten percent (10%) of the original principal amount at any such extension shall cause the remaining principal and service charges or fees to become immediately due and payable.

FINANCE CHARGES are due every 30 days. A Pledgor shall have no obligation to redeem pledged property or make any payment on a title pledge transaction, but upon the Pledgor's failure to redeem the pledged property or make full payment of the earned Finance Charges plus any principal amount owed on or before the maturity date of the title pledge agreement or any extension thereof, the Title Pledge Lender has the right to take possession of the titled personal property and to exercise power of attorney to transfer title to the pledged property. In taking possession, the Title Pledge Lender or his agent may without notice or judicial process, lawfully and without breach of peace enter any premises where the titled personal property may be found and lawfully and without breach of the peace take possession of same, or if necessary, may proceed to action to obtain judicial process to obtain possession of the same.

If, within thirty (30) days after the maturity date of the title pledge agreement , or any extensions thereof, the Pledgor redeems the pledged property by paying all outstanding principal, interest and other customary fees, the Pledgor shall be given possession of the titled personal property without further charge.

If, within thirty (30) days after the maturity date of the title pledge agreement, or any extensions thereof, the Pledgor fails to redeem the pledged property, then the Pledgor shall thereby forfeit all rights, title and interest in and to the titled personal property to the Title Pledge Lender who shall thereby acquire an absolute right of title and ownership to the titled property. The Title Pledge Lender shall then have the sole right and authority to sell or dispose of the titled personal property.

Not withstanding anything in the preceding paragraphs, the Pledgor shall have three (3) business days after the title pledge lender has taken possession of the titled personal property to redeem the property by paying the amount of the unpaid principal balance, the delinquent service charge and the actual cost of the repossession. The cost of the repossession shall include towing charges, storage charges paid to a third party and repairs made to the property to render it operable. If the property is sold after the three-business-day period, the title pledge lender shall return to the Pledgor eighty-five percent (85%) of the amount received from the sale above the amount of the unpaid principal balance, the delinquent service charge, the actual cost of the repossession and a sales fee of One Hundred Dollars ($100.00). However, any titled personal property that is deemed to be salvage by the title pledge lender may be sold or otherwise disposed of immediately upon repossession.

If possession of said pledged property is taken or given up by the Titled Pledge Lender, or said pledged property is sold in the manner described above or in any other manner, Pledgor will properly execute and deliver to the Title Pledge Lender any documents which are now required or may be hereafter required by any State Law.

Pledgor agrees to maintain the pledged property in good working order.

Pledgor agrees not to use said pledged property in violation of any statued or ordinance, or for hire, and will not, without the express permission of the Title Pledge Lender, permanently remove said pledged property from the state in which the Pledgor resides on the date hereof. Said pledged property will be kept at Pledgor's residence address as stated herein and Pledgor will notify the Title Pledge Lender prompt of any chance in the location of said residence.

During said loan and extension periods the Title Pledge Lender shall not be responsible in case of loss or damage to said pledged property by reason of fire, breakage, robbery or burglary.

If this title pledge transaction form is lost, destroyed or stolen, the Pledgor shall immediately advise the issuing Title Pledge Lender in writing by certified or registered mail, return receipt requested, or in person evidenced by a signed receipt, and receipt of this notice shall invalidated Pledgor's copy of such title pledge agreement. The title Pledge Lender is entitled to a fee not to exceed five dollars ($5) in connection with each lost, destroyed or stolen title pledge agreement and the taking of a property prepared written lost pledge agreement statement.

NO PERSONAL CHEKS ACCEPTED – NO CERTIFICATES OR ITEMS SENT COD
NO ITEMS SHOWN FOR REDEUMPTION UNLESS PAID IN ADVANCE
VERBAL AGREEMENTS FOR ADDITIONAL DAYS ARE NOT BINDING