

(Dealership Name) wishes to register the following person or persons as "Authorized Agent" to buy and sell vehicles, to execute checks or drafts, and to execute bills of sale, Odometer Mileage Statements, assignments of titles, and warranties of title on behalf of dealer. Dealer understands and agrees that the authority of such person to act on behalf of Dealer shall continue in full force and effect until terminated by Dealer in writing to the Auction. Dealer hereby guarantees all transactions made by such person, and agrees to indemnify and hold harmless the Auction from all loss or expense caused it as a result of any such transaction including but not limited to losses from dishonored checks or drafts, defective titles, and false or inaccurate Odometer Mileage Statements as well as any expense incurred in attempting to collect such losses, including attorney's fees. Dealer agrees to return to the Auction any identification cards issued to the agent. Dealer acknowledges responsibility for any personal injury or property damage caused by dealer or his agent, and further agrees to hold Auction harmless from any personal injury to himself or his agents and any property damage incurred on auction or seller's premises.

Agent has received and reviewed a copy of the Auction Policies.

Home Address	City, State, Zip
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Home Address	City, State, Zip
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Social Security Number	Drivers License Number	Home Telephone Number

Owner's / Officer's Signature

Owner's / Officer's Printed Name	Owner's / Officer's Title
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In consideration of Auction allowing Dealer to buy and sell motor vehicles through Auction, the undersigned whether one or more, personally covenant, guarantee, and warrant that the title of each vehicle sold by Dealer through Auction will be good and will be free and clear of all liens and encumbrances, whatsoever. The undersigned unconditionally agrees to reimburse Auction for any loss, damage, expense, or costs, including attorney's fees, incurred by Auction as a result of breach of the foregoing warranty of title as to any such motor vehicle.

The undersigned further guarantees full payment of any debts of Dealer to Auction, including any checks or drafts issued by Dealer or any of Dealer's representatives, together with any loss or expense incurred by Auction in collecting or attempting to collect such debt, including attorney's fees.

The undersigned acknowledges that Auction shall have the right to refuse to transact business with Dealer, to modify or release any and all collateral security, to extend or change time of payment and to settle or compromise with Dealer without notice to the undersigned and without discharging or affecting the liability of the undersigned hereunder. This guaranty is to be a continuing guaranty and the undersigned hereby waives notice of acceptance of this guaranty and presentment, demand, protest, and any notice of non-payment or dishonor. The undersigned shall be liable as principal debtor and not merely as surety, and the bankruptcy or any assignment in favor of Creditors of Dealer shall not affect the enforceability of this agreement.

This agreement shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall enure to the benefit of Auction, its successors, assigns, and subrogees.

Where there is more than one signatory to this agreement each signatory shall be jointly and severally liable under this agreement.

IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals this day of 20

WITNESS _____ Owner/Officer _____

WITNESS _____ Partner/Officer _____

WITNESS _____ Partner/Officer _____

DEALER AUCTIONS, Inc. - AUCTION POLICIES

1. **Licensed Automobile Dealers Only** may attend. Licensed auto dealers and their representatives must be registered and approved prior to buying. Dealers bringing retail buyers or persons under 16 years of age will have their buying privileges revoked.
2. **Warranties** - All vehicles are sold AS IS, WHERE IS and with all faults with no guarantee or warranties of any type unless specifically guaranteed by the seller to the buyer in writing. All responsibility and guarantees lie between the buyer and seller. All vehicles are sold subject to all North Carolina and Federal laws and regulations. Buyers assume all defects including frame damage.
3. **Odometer/Speedometer** - Must be announced if not working properly or if odometer has been replaced. Over 100,000 miles must be announced, even if the vehicle is "True Mileage Unknown" (TMU). TMU and over 100,000 are not the same and each must be announced separately. Vehicles 10 years old or more may be sold exempt to mileage. Buyer may reject the sale on sale day only if any of the above conditions are not announced.
4. **Branded Titles** - Any vehicle up to five model years old that is or was a flood vehicle, reconstructed vehicle, or salvage vehicle must be announced as such. Seller is responsible for repurchase of any said vehicles for a period of 60 days.
5. **Title Attached** - If a title does not accompany a vehicle at the time it is offered for sale, seller has 45 days to deliver the title to the buyer. If good title is not received by the buyer within 45 days, buyer has the option of returning the vehicle to the seller at the buyer's expense, but must notify the seller the day before returning the vehicle. Buyer should not invest money in any title attached vehicle until the title is received. The auction or the seller will not be responsible for money spent on vehicle improvements or transportation. Vehicles may not be returned if title has already been mailed to the buyer. Buyer may reject the sale of any vehicle not represented as title attached but discovers afterward that a good title does not accompany the vehicle - if the sale is not rejected by the buyer, then the above conditions apply.
6. **F & I Hold** - If a vehicle is offered on an F & I Hold, the buyer does not pay for the car that day. The car remains at the dealership until the title clerk has called the buyer to release the vehicle. At that time the buyer pays for the vehicle and receives the keys. Buyer is obligated for two weeks.
7. **"If & Try"** Sales are strictly between the buyer & seller and not binding on either party until the sale is consummated.
8. **Lot Sales** - Lot sales or off block sales must be consummated through the auction. The auction will not become involved in any arbitration procedures or be responsible for defects on any vehicles not sold under the hammer in the auction.
9. **Miscellaneous Vehicles** - The auction does not guarantee the year model of Trailers, Boats, Tractors, R.V.'s, Street Rods, Reconstructed Vehicles, custom Vehicles, Motorcycles, Motor Homes, Antiques, Dune Buggies, Reproduction Vehicles, or Kit Cars.
10. **Selling Price** - All selling prices are subject to confirmation by the seller at the time of sale. If there is a dispute regarding the purchaser or selling price of a vehicle, the Auctioneer's word is final. In the event of a tie bid, the auctioneer will open bidding between the two tied bidders only. We tape all sales.
11. **Payment** - Payment in U.S. funds only must be made to the dealership in full the day of the sale. Separate checks must be written on each vehicle purchased. All new dealers with Auction are required to make all payments in the form of CASH, CASHIER'S CHECK, MONEY ORDER or other form of CERTIFIED U.S. FUNDS approved by Auction until a credit check is made (about 2 to 3 weeks) and dealer is authorized to pay by business check. A buyers fee on each item purchased is to be made payable to the auction. Buyer further agrees to honor payment of any check or draft immediately when presented to his bank for payment. And under no circumstances will stop payment for any reason whatsoever unless approved in writing by authorized representative of the auction. Then if approved, buyer is to return vehicle at his expense to place of purchase. Buyer agrees to hold the auction harmless for and to indemnify it against any loss, including attorney's fees, as a result of a buyer's check or draft being dishonored by the bank upon which it is drawn for any reason whatsoever. Should buyer's check or draft be dishonored, in addition to the above, buyer shall pay the auction interest at a rate of 1.5% per month on any amount outstanding. All vehicles must be paid for the day of the auction and prior to vehicle or buyer leaving the premises.
12. **Rules** - In matters of interpretation of auction policies, the decision of auction management shall be final.
13. **Arbitration** - All complaints must be settled on the day of the sale prior to the vehicle leaving the premises. The auction will serve as the arbitrator and all decisions made by the arbitrator are final and binding on both the buyer and the seller. Buyer must await a decision before leaving the premises.
14. **Seller's Responsibilities** - It is the sellers obligation to represent the vehicle fairly and accurately, to correct any errors made by the auction as to announced conditions or year model and to complete all information on titles and reassignments, including odometer statements. Any and all representations or guarantees are that of the seller only. The auction makes no guarantees nor representations of any kind. Seller is responsible to make sure that all announced conditions are written on the bill of sale. The auction is not responsible for any announcements not listed. Sellers are responsible for repurchasing all misrepresented vehicles and must pay all documented expenses incurred by the buyer, subject to verification of the auction.
15. **Buyer's Responsibilities** - It is the buyer's responsibility to thoroughly examine all vehicles prior to and, if the successful bidder, following the sale. The buyer is obligated to listen carefully to the announced conditions and make sure they are listed on the bill of sale.
16. **Risk of Loss** - Delivery of vehicle passes at the fall of the auctioneer's hammer or otherwise declaring completion of the sale, at which time all risks and responsibility for the vehicle passes to the buyer. All items must be removed from the dealership no later than closing of the second business day. Failure to remove the vehicle for any reason will obligate the buyer to pay all costs associated with storage and transportation.
17. **The Auction** does not act as agents for or represent the buyer and seller, but is merely performing a service for bringing the buyer and seller together for the purpose of a sales transaction. The auction is responsible only for the warranties and guarantees set forth herein. The auction is not a party to the contract of sale which is between the seller and buyer only. The auction management reserves the right to void any transaction or to refuse service to anyone. The auction makes no warranties expressed or implied regarding any vehicle. All warranties are those of the seller only. The auction will not be liable for any damage or loss caused by fire, theft, collision, vandalism, and all acts of nature.
18. **Caution** - All attending the sale do so at their own risk. Buyers and spectators are cautioned to be careful while on the premises and particularly when the vehicles are being moved. Neither the auction or any person connected with the auction assumes any liability, legal or otherwise, for the safety of the building or premises or for the perils involved with the operation of any vehicle.

DEALER HAS READ AND AGREES TO ABIDE BY ALL THE POLICIES OF THE AUCTION

DEALERSHIP NAME

OWNER'S/OFFICER'S SIGNATURE

Dealer Auctions Inc.

743 Crosspoint Drive - Denver, NC 28037 - 704-489-8422 - 704-489-8158 Fax

BANK REFERENCE

Date: _____

Re: _____

Bank Name _____

Your Dealership Name _____

Address _____

Address _____

City, State & Zip _____

City, State, Zip _____

Bank Account Number _____

Dealer - Please fill in the above section only and sign below

Dear Sir or Madam:

Your bank has been designated by the above as his/their principal depository and banking reference.

We operate a wholesale automobile auction for licensed new and used car dealers, and we require that all dealers who do business here establish their financial responsibility.

We would be grateful to you if you would check mark below your estimate of this account. This information will of course be held **strictly confidential** and will be used only for our own purpose.

We would be pleased to reciprocate at any time.

BUSINESS CHECKING ACCOUNT SINCE _____

ISSUE INSUFFICIENT CHECKS

DOES _____ (PLEASE EXPLAIN BELOW)

DOES NOT _____

AVERAGE BALANCE

LOW _____ 3 FIGURES

MED _____ 4 FIGURES

HIGH _____ 5 FIGURES

_____ 6 FIGURES

EXPERIENCE

SATISFACTORY _____

UNSATISFACTORY _____ (PLEASE EXPLAIN BELOW)

DO YOU FLOOR PLAN FOR THIS ACCOUNT? YES _____ NO _____

DO YOU ACCEPT DRAFTS? YES _____ NO _____

MAXIMUM CREDIT RECENTLY EXTENDED

\$ _____ SECURED

\$ _____ UNEXTENDED

FLOOR PLAN LINE

NEW \$ _____ USED \$ _____

FLOOR PLAN OUTSTANDING

NEW \$ _____ USED \$ _____

Comments: _____

Above information given by _____ this _____ day of _____, 20____.
(authorized signature)

Enclosed please find a stamped addressed envelope for your convenience. Thank you for your cooperation.

Sincerely yours,

Auction Manager

I hereby authorize you to release the necessary credit information to this auction to enable us to do business there with our business checking account. *I also authorize you to comply with future credit update requests.*

Sincerely yours,

DEALER SIGNATURE

Dealer Auctions Inc.

We Save You Time & Money

743 Crosspoint Drive - Denver, NC 28037 - 704-489-8422 - 704-489-8158 Fax

Dear Dealer;

Thank you for your interest in attending our "Dealer Auctions" as a new and profitable source of wholesale vehicles for your dealership.

Enclosed are the forms which are necessary for us to have you complete and be in our files prior to our being able to do business together. If you are expecting to pay by check or draft, we will send out the bank reference forms to each bank you have designated, but must have them returned to us by your bank prior to being able to accept your business check or draft. In the meantime, we can accept cash, certified funds, or bank letters of guarantee.

In addition to the forms, **please include a photocopy of the following additional items:**

1. Current State Department of Motor Vehicle Dealer's License.
2. Current D.M.V. Salesman's License for each Authorized Agent (N/A for South Carolina Dealers).
3. Current State Driver's License for each Authorized Agent.
4. Dealer Bond Policy
5. A photocopy of your business check with "VOID" written across the face.

While I realize that preparing these forms is about as pleasant as having a root canal done, I hope that you will understand that it is necessary in order to protect all parties. By returning these items as soon as possible, we will be able to approve your business.

We will keep you informed of all of our sales in the area and can fax you a list of the vehicles prior to each sale.

Thank you for your cooperation. If you have any questions or if we can help you in any way, please give us a call. We look forward to serving you.

Sincerely yours,

Vincent Maffucci
Dealer Auctions, Inc.

DEALER INFORMATION SHEET

Date _____

Name of Dealership _____

Street Address _____

Mailing Address _____

City _____ State _____ Zip _____ County _____

Phone # _____ Fax # _____ Fed. Tax ID # _____

E-Mail _____

State Dealer # _____ Expires _____ State Sales Tax# _____

Proprietorship _____ Partnership _____ Corporation _____ State Incorporated _____ Date Inc. _____

Years in Business _____ Years at this Address _____ Do you own the dealership property? _____

Type of Dealer - Franchised _____ Used _____ Wholesale _____ Retail _____ If franchised, Make? _____

Owners Name _____	Partner/Officer's Name _____
Home Address _____	Home Address _____
_____	_____
Own or Rent? _____ U.S. Citizen _____	Own or Rent? _____ U.S. Citizen? _____
Home Phone# _____	Home Phone# _____
Date of Birth _____	Date of Birth _____
Drivers License # _____	Drivers License # _____
State _____ Social Security# _____	State _____ Social Security# _____

Bank Information - If you have done business with your bank less than 3 years, give previous bank also.

I expect to pay by Cash _____ Business Check _____ Draft _____

Bank #1 _____	Account # _____
Mailing Address _____	Phone # _____
City, State, Zip _____	
Floor Plan Amount _____	Years doing business together _____
Account Officer _____	

Bank #2 _____	Account # _____
Mailing Address _____	Phone # _____
City, State, Zip _____	
Floor Plan Amount _____	Years doing business together _____
Account Officer _____	

Other Auctions You Regularly Attend

Name _____	City, State _____	Years Attended _____
Name _____	City, State _____	Years Attended _____
Name _____	City, State _____	Years Attended _____

COMPLETED BY: _____

OWNER'S / OFFICER'S SIGNATURE	PRINTED NAME	TITLE
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