



7900 Melton Rd, Gary, Indiana 46403 Phone: 219-865-2361 Fax: 219-322-1761

CHICAGOLAND INDEPENDENT AUCTION TERMS & CONDITIONS

Dealership Name: _____

Dealership Auction Access ID: _____

**YOU ARE RESPONSIBLE AND GUARANTEE
PAYMENTS OF ALL PURCHASES OR VEHICLE
SALES MADE BY ANY REPRESENTATIVE YOU
AUTHORIZE TO DO BUSINESS UNDER YOUR
ACCOUNT.**

**YOU WILL REMAIN RESPONSIBLE AND SUBJECT TO
COLLECTION AND LEGAL
ACTION UNTIL ALL TRANSACTIONS ARE
COMPLETED.**

**THIS GUARANTEE INCLUDES ANY LOSSES FROM
DISHONORED CHECKS, DEFECTIVE TITLES, LOSS
OF RESALE, IN ACCURATE ODOMETER MILEAGE
STATEMENTS, AS WELL AS ANY COLLECTION OR
LEGAL EXPENSE INCURRED BY THIS AUCTION.**

By: _____

Printed Name of Owner

Its: _____

Printed Name of Owner

X _____

Signature of Owner

Date: _____



PERSONAL GUARANTY

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 to each vehicle sold by dealer through Auction will be good and will be free and clear of all Hens 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 further guarantees the Odometer Mileage Statements given by or In behalf of the Dealer in all sales of motor vehicles by It through Auction, and agrees to reimburse, indemnify and hold harmless the Auction from all losses and expense caused it by any such Odometer Mileage Statement which proves to be false or Inaccurate, Including payments made by the Auction under any Odometer Statement Guaranty issued by it in connection with any such sale, as well as any expense or costs incurred by Auction in collection or attempting to collect such losses, 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 the bankruptcy or any assignment In favor of Creditors of Dealer shall affect the enforceability of this agreement.

This Instrument shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall ensure 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 has (have) executed this personal guaranty _____ this day _____ of 2021

(Printed name of first owner)

(Witness printed name)

X _____
(Signature of first owner)

(Witness signature)

(Printed name of second owner)

(Witness printed name)

X _____
(Signature of second owner)

(Witness signature)

POWER OF ATTORNEY OF

•Dealership _____
To CHICAGOLAND INDEPENDENT AUCTION, INC., Attorney-in-Fact

The undersigned hereby appoints CHICAGOLAND INDEPENDENT AUCTION, INC., 7900 Melton., Gary, IN 46403, as my attorney-in-fact in all transactions in which I am the "Transferee" (buyer) of a motor vehicle that is subject to federal and state laws and related regulations regarding odometer disclosure requirements to perform for me and in my name all acts and duties Imposed upon a transferee by said laws and regulations, as amended, modified, and/or clarified from time to time or as Affected by the lapse of Indiana's extension of time to bring its title documents into compliance with federal requirements

I reserve the power to act on my own behalf and to revoke the power given in this instrument.

I may revoke this instrument by delivering written notice of revocation to CHICAGOLAND INDEPENDENT AUCTION, INC. The written revocation must be delivered by hand or sent by Certified mail, return receipt requested, to CHICAGOLAND INDEPENDENT AUCTION, INC.

Any act or thing lawfully done by my attorney-in-fact under this Instrument shall be binding on me and on my heirs, assigns and legal representatives.

This Power of Attorney shall be affected by my disability or incapacity or by lapse of time.

Signed this _____ day of _____, 2021 with no counterparts.

Dealership* _____ By: X _____ Title OWNER

By: X _____ Title _____

Dealership Identity Number (If Any) _____ Dealership's Address _____

*For purposes of this Instrument, the term "Dealership" Includes all types of business associations including, but not limited to, entities such as corporations and partnerships.

State of _____)
) SS:
County of _____)

Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, 2021, personally appeared the Grantor named above, and acknowledged the execution of this Power of Attorney to be the voluntary act and deed of the Grantor, for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have set my hand and official seal the day and year last above written.

My Commission Expires _____

Notary Public

Resident Of: _____