



3664 S. Oates St. Dothan, AL 36301

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Owner: Donnie W. Dean AL LIC # 907

[www.auto.deancoauction.com](http://www.auto.deancoauction.com)

To enter your business into our database, this packet must be complete and signed by the **OWNER** of the Dealership.

**Applications Must Include:**

- Copy of Current Motor Vehicle Dealer License
  - Copy of Sales Tax Certificate/Exemption
    - Copy of Surety Bond
  - Copy of Garage Liability Insurance
    - Copy of Federal Tax ID (EIN)
- Copy of Driver's License and signatures for owner and all Authorized Agents

- 
- Copy of Blank/ Voided Company Check
    - Completed Bank Reference Letter

You will be on a "CASH ONLY" or "FLOOR PLAN" basis until we receive the bank reference letter filled out by your bank. If you are approved to pay by checks, only company checks are accepted.

We appreciate and look forward to doing business with you! If you have any questions or concerns, please feel free to contact us!

## Dealership Information

Dealership Name: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_  
Street Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

## Business Information

Dealer License #: \_\_\_\_\_ Exp Date: \_\_\_\_\_ St: \_\_\_\_\_  
State Tax #: \_\_\_\_\_ Federal ID # (EIN): \_\_\_\_\_  
Type of Dealership:(Check all that apply) New \_\_\_\_\_ Used \_\_\_\_\_ Wholesale \_\_\_\_\_ Salvage \_\_\_\_\_  
Lease \_\_\_\_\_ - Individual \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ LLC \_\_\_\_\_  
Bonding Company: \_\_\_\_\_ Bond #: \_\_\_\_\_ Exp Date: \_\_\_\_\_  
Liability Ins. Co: \_\_\_\_\_ Policy #: \_\_\_\_\_ Exp Date: \_\_\_\_\_

## Owner Information

Name: \_\_\_\_\_ SSN: \_\_\_\_\_ D.O.B.: \_\_\_\_\_  
Home Phone #: \_\_\_\_\_ Cell Phone #: \_\_\_\_\_  
Email: \_\_\_\_\_  
Driver's License #: \_\_\_\_\_ St: \_\_\_\_\_ Exp Date: \_\_\_\_\_  
Signature: \_\_\_\_\_

Name: \_\_\_\_\_ SSN: \_\_\_\_\_ D.O.B.: \_\_\_\_\_  
Home Phone #: \_\_\_\_\_ Cell Phone #: \_\_\_\_\_  
Email: \_\_\_\_\_  
Driver's License #: \_\_\_\_\_ St: \_\_\_\_\_ Exp Date: \_\_\_\_\_  
Signature: \_\_\_\_\_

## How Do You Plan to Pay? (Check, Cash, Wire, Floor Plan, etc.)

Payment Type: \_\_\_\_\_ If Floor Plan, Which Company? \_\_\_\_\_

## Authorized Agents

The following agent will be authorized to buy/sell any vehicle at Deanco Auto Auction. A representative is authorized to buy/sell automobiles, to execute checks or drafts, execute Bills of Sales, Odometer/Mileage Statements, Assignment of Title, and Warranties of title on behalf of the dealership. The dealership owner/officer understands and agrees that the authority of such person to act on behalf of the dealership shall continue in full force and effective until terminated by the dealership in writing. The dealership hereby grants all transactions made by such person and agrees to indemnify and hold harmless from all loss or expenses caused as a result of any transaction. This guaranty includes but is 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 fees. By signing and returning you state you have read and understand the procedures and policies in this dealer packet!

See pages 10-12 for Policies and Procedures

First: \_\_\_\_\_ Middle: \_\_\_\_\_ Last: \_\_\_\_\_

SSN: \_\_\_\_\_ D.O.B: \_\_\_\_\_

Driver's License #: \_\_\_\_\_ St: \_\_\_\_\_ Exp Date: \_\_\_\_\_

Home Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**\*\*I have read and understand all rules and regulations of this auction\*\***

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

First: \_\_\_\_\_ Middle: \_\_\_\_\_ Last: \_\_\_\_\_

SSN: \_\_\_\_\_ D.O.B: \_\_\_\_\_

Driver's License #: \_\_\_\_\_ St: \_\_\_\_\_ Exp Date: \_\_\_\_\_

Home Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**\*\*I have read and understand all rules and regulations of this auction\*\***

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

## Bank Information

**All dealers will be on a “CASH ONLY” basis until we receive the bank reference letter. NO Personal Checks!!! Only Company Checks will be accepted!!**

Bank Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Bank Phone: \_\_\_\_\_ Bank Fax: \_\_\_\_\_

Account #: \_\_\_\_\_

ABA #: \_\_\_\_\_

## 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 free and clear of all liens and encumbrances. 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 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 collection or attempting to collect such debt, including attorney fees. The undersigned acknowledges that the auction shall have the right to refuse to transact business with Dealer, to modify or release any/all collateral, to extend or change time of payment and to settle or compromise with Dealer without notice and without discharging or affecting the liability of the undersigned. This and any notice of non-payment or dishonor. The undersigned shall be liable as principle 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 instrument shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall ensure to benefit the auction, it's successors, assigns, and suborges. Where there is more than one signatory to this agreement, each signor shall be jointly and severally liable under this agreement.

Owner/Officer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

# Bank Reference Letter

Dealership Name: \_\_\_\_\_ Owner Name: \_\_\_\_\_

Bank Name: \_\_\_\_\_ Bank Phone: \_\_\_\_\_

Bank Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Account #: \_\_\_\_\_ ABA #: \_\_\_\_\_

## **Attention Credit Department or Officer:**

The above-mentioned Dealership has listed your bank as its principal banking reference. We require dealers who do business with Deanco Auto Auction to establish their financial responsibility. We would be grateful if you would check below your estimate of this account. This information will be kept strictly confidential and will be used for our purpose only.

**Type of Account:** Regular Account: \_\_\_\_\_ Special Account: \_\_\_\_\_ Loan Account: \_\_\_\_\_

**Account is:** Satisfactory: \_\_\_\_\_ Unsatisfactory: \_\_\_\_\_ Closed: \_\_\_\_\_

**The Customer is:** A Valued Customer with a Good Reputation \_\_\_\_\_

Honest and Reliable, but Limited Capital Resources \_\_\_\_\_

A New Customer, Our Experience is Limited \_\_\_\_\_

**Average Balances for six months are:** Negative: \_\_\_\_\_ Small: \_\_\_\_\_ Medium: \_\_\_\_\_ Large: \_\_\_\_\_

3 Figures: \_\_\_\_\_ 4 Figures: \_\_\_\_\_ 5 Figures: \_\_\_\_\_ 6 Figures: \_\_\_\_\_

**Insufficient Checks or Drafts:** \_\_\_\_\_ **How Many:** \_\_\_\_\_ **Date of last NSF:** \_\_\_\_\_

**Remarks:**

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**Physical Address of Bank Sight for Draft:** \_\_\_\_\_

**Signature of Bank Official:** \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

## Mailing Instructions

We are requesting that you fill out the form below and return. This will avoid any delays in receiving your titles and checks.

**PLEASE ONLY CHECK ONE ON EACH TITLES AND CHECKS**

### Title:

\_\_\_\_\_ Hold for Pick-Up  
\_\_\_\_\_ Regular Mail  
\_\_\_\_\_ Fed Ex # \_\_\_\_\_  
\_\_\_\_\_ UPS # \_\_\_\_\_

### Checks:

\_\_\_\_\_ Hold for Pick-Up  
\_\_\_\_\_ Regular Mail  
\_\_\_\_\_ Fed Ex # \_\_\_\_\_  
\_\_\_\_\_ UPS # \_\_\_\_\_

\*UPS— with provided account # - or \$10.00

\* Regular Mail— No Charge

\*Fed Ex— with provided account #

**NOTE: Deanco Auto Auction will not be responsible for titles lost in the mail.**

Mailing Address: \_\_\_\_\_  
\_\_\_\_\_

Signature: \_\_\_\_\_

## PERSONAL GUARANTY

In consideration of Auction allowing Dealer to buy and sell motor vehicle through Auction, the undersigned whether one or more, personally covenants, guarantees and warrants 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 as any such motor vehicle.

The undersigned further guarantees full payment of 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 the Auction, and agrees to reimburse, indemnify and hold harmless the Auction from all losses and expenses caused it by any such Odometer Mileage Statement which proves to be false or inaccurate included without limitation (1) payments made by the Auction under the Odometer Protection Plan in connection with any such sale, (2) any amount paid in settlement of a legal claim in connection with any such claim (3) any amounts paid in damages for any such claim, including any punitive damages, and (4) 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 the Dealer, to modify or release any 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 continuing guaranty and the undersigned hereby waives notice of acceptance of this guaranty and presentment, demand, protects, and any notice on 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 Guaranty shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall insure the benefit of Auction, its successors, assigns and subrogates.

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

Printed Name of Guarantor: \_\_\_\_\_

Signature of Guarantor: \_\_\_\_\_

# POWER OF ATTORNEY

\_\_\_\_\_ (“Client”) hereby appoints and constitutes Deanco Auto Auction, Inc. (“Auction”), and Auction’s designees, as its agents to execute on its behalf certificates of title and/or registration, odometer disclosure statements, and such other documents necessary to convey to purchaser’s good title to vehicles consigned to Auction.

With reference to the odometer disclosure statement, unless otherwise instructed by Client, Auction and its designees are directed to enter the mileage reading on the dashboard of each vehicle as the true and correct mileage of such vehicle. Client will indemnify and hold harmless Auction and its designee acting pursuant to this Power of Attorney, against any and all costs, claims, or actions whatsoever, including reasonable attorney’s fees, based upon or resulting from inaccuracy of the mileage reading on any vehicle, unless such inaccuracy is cause by the Auction or its designees, in which event Action shall indemnify and hold harmless Client against any and all costs, claims, or actions whatsoever, including reasonable attorney’s fees.

\_\_\_\_\_

By: \_\_\_\_\_

Authorized Agent

STATE OF \_\_\_\_\_ }  
}

COUNTY OF \_\_\_\_\_ }

Sworn to and subscribed before me this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_



## Request for Taxpayer Identification Number and Certification

**Give Form to the  
requester. Do not  
send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.		
	2 Business name/disregarded entity name, if different from above		
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.		4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  Exempt payee code (if any) _____  Exemption from FATCA reporting code (if any) _____  <small>(Applies to accounts maintained outside the U.S.)</small>
	<input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate		
	<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.		
	5 Address (number, street, and apt. or suite no.) See instructions.		Requester's name and address (optional)
	6 City, state, and ZIP code		Deanco Auto Auction 3664 South Oates St Dothan, AL 36301
7 List account number(s) here (optional)			

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>											
				-					-		
<b>or</b>											
<b>Employer identification number</b>											
					-						

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign  
Here**

Signature of  
U.S. person ▶

Date ▶

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

## Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
  - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
  - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
  - Form 1099-S (proceeds from real estate transactions)
  - Form 1099-K (merchant card and third party network transactions)
  - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
  - Form 1099-C (canceled debt)
  - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

# Deanco Policies & Procedures

This Dealer Registration Agreement, dated as of \_\_\_\_\_, is made and entered into by and between \_\_\_\_\_ (“Dealer”) and Deanco Auto Auction, Inc (“Auction”). In consideration of the following recitals, representations, guarantees, covenants, and agreements contained herein, Dealer and Auction agree as follows:

1. Dealer represents that it is a licensed vehicle dealer engaged in the business of buying and selling vehicles. Dealer has provided to Auction a completed Dealer Information Sheet as required by Auction, and Dealer represents that all information provided thereon is true and correct.
2. Dealer recognizes and acknowledges that Auction is not to be deemed to be the seller of any vehicle for any purpose nor is it the transferor required to give the Federal Odometer Mileage Statement in connection with any sale at this auction within the contemplation of the Motor Vehicle Information and Cost Savings Act of 1972 (Pub.L.92-513), as amended, or similar laws. The Seller named on the Bill of Sale is the transferor within the contemplation of such laws.
3. All sales at the Auction are conducted under published Auction Policies and Procedures. Dealer acknowledges receipt of a copy of the Auction Policies and Procedures and Dealer agrees to be bound by such Policies and Procedures, as amended from time to time.
4. The persons indicated on the reverse side as “Authorized Agents” are duly authorized by Dealer to buy and sell automobiles, to execute checks or drafts, and to execute bills of sale, Odometer Mileage Statements, assignments of title, and warranties of title on behalf of Dealer. The authority of such persons to act on behalf of Dealer shall continue in full force and effect until terminated by Dealer in writing to the Auction. Dealer does hereby guarantee all transactions made by such persons, and does 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.
5. Dealer authorizes the Auction to act as Dealer’s attorney-in-fact to purchase, sell and transport vehicles, and on Dealer’s behalf to execute any documents necessary to transfer ownership thereof and any disclosure statements relating thereto. Except for negligence on the part of the Auction, Dealer agrees to indemnify the Auction, hold the Auction harmless, and defend the Auction against all claims, loss, damage, expense, and attorney fees that the Auction may sustain by reason of so acting for Dealer.
6. Dealer assumes all risks of loss, liability, and damage incident to or arising out of any vehicle left outside of the fenced and secured area of the Auction, whether left by the Dealer or whether moved from the secured area of the Auction to the outside of the fence and secured area by the Auction at the request of the Dealer. The Auction disclaims all liability in tort, contract, or otherwise, for any loss, liability, and damage occurring outside of the fenced in area of the Auction.
7. With respect to each vehicle delivered by Dealer to the Auction for sale, Dealer represents to the Auction and to the buyer of that vehicle that:
  - a. The vehicle is in safe condition to operate on the public highways and complies with applicable laws, including laws relating to safety, performance and environmental standards;
  - b. Dealer will fully and accurately disclose the description, condition, known defects and mileage of the vehicle and be solely responsible for such representations
  - c. Dealer is the true and lawful owner of the vehicle
  - d. Dealer has good and right power to sell the vehicle
  - e. Dealer guarantees, without exception, that title to the vehicle is free and clear of all encumbrances and other defects, and Dealer will hold the buyer and the Auction harmless for any loss, liability, or expense resulting from any defect in such title
  - f. Within the time allowed by Auction rules, Dealer will deliver to the Auction, as agent, good title to the vehicle, free and clear of all liens or encumbrances, with related disclosure statements. Upon such delivery, the Auction agrees to pay Dealer the purchase price of the vehicle, less any fees owing to the Auction

- g. Dealer agrees to pay to the Auction such fee as the Auction Policies and Procedures provide for any vehicle that goes through the Auction but is not sold. Dealer specifically grants to the Auction a possessory lien against any such vehicle for which a fee is due as security for the payment of such fee.
- h. Dealer will hold harmless and indemnify the Auction and the buyer of the vehicle against any loss resulting from breach of the Dealer's warranty of title to the vehicle or of any warranty or representation contained herein;
8. With respect to each vehicle purchased by Dealer, Dealer agrees that:
- a. The Auction does not inspect vehicles delivered to it for sale; rather, the seller is responsible for all representations of description, condition, and mileage and for disclosure statements relating to the vehicle;
  - b. Dealer will examine any vehicle bought and accept the vehicle in its present condition
  - c. Dealer will pay the Auction the purchase price of the vehicle by draft, check or cash (as requested by Auction) immediately upon tender of good title thereto. Upon failure to pay, Auction may without further notice to Dealer dispose of such vehicle through a subsequent auction sale, and Dealer shall be liable to the Auction for all costs of collection, loss on resale of the vehicle, and any other damage the Auction may sustain, including reasonable attorney fees incurred in collecting payments due and interest
  - d. The title and ownership of the vehicle shall remain in the seller of the vehicle until any check or draft given as payment for the vehicle has been honored and paid in full.
9. Dealer agrees to honor payment of any check or draft immediately when properly presented to Dealer's bank for payment. Dealer will not under any circumstances, stop payment of its check or draft without the advance written approval of an authorized representative of the Auction; then if approved, Dealer will return the vehicle at Dealer's expense to the Auction's place of business. Dealer further agrees to hold the Auction harmless for and indemnify the Auction against any loss as a result of a check or draft of Dealer being dishonored by the bank upon which it is drawn.
10. Dealer hereby authorizes the Auction to investigate Dealer's (including its Principals) credit history including but not limited to the banks and other financial institutions with whom Dealer does business and agrees to execute any documents required by any such bank or financial institution to release financial information to the Auction.
11. The Auction, subject to the below terms, conditions, and limitations, guarantees to the buyer that each vehicle bought at the Auction is not stolen or mortgaged at the time of such purchase by buyer.
- a. The guaranty covers only invalidities in title existing at the time of the sale and does not cover more technical defects which can be removed by execution and delivery to the buyer, or prior owners, of legally required papers without the necessity of any monetary payment.
  - b. The amount of the Auction's liability under its guaranty shall never exceed the sale price of the vehicle, and the maximum amount of the Auction's liability shall be reduced by deducting from the sale price 2% thereof on the first day of each month following the date of sale, and all liability of the Auction will expire and terminate on the first day of the forty-eighth month after the date of sale.
  - c. The guaranty is expressly limited to the Dealer who purchased the vehicle at the Auction and the guaranty is not negotiable or transferable.
  - d. The guaranty shall be void ab initio if the buyer does not pay the purchase price for the vehicle.
  - e. The guaranty does not protect against defects in the title known to the buyer whether or not listed as exceptions to the title on the Auction's invoice.
  - f. Whenever any claim is made by any person against the title of the vehicle, whether by suit or otherwise, the buyer shall within five days after becoming aware of the claim notify the Auction, giving full particulars of the claim, and shall cooperate fully in defending any legal action or taking any other steps to minimize possible loss.
  - g. On payment of any claim under the guaranty, the buyer will execute all necessary papers subrogating its right to recover against the seller, or others, to the Auction.
  - h. The buyer shall not surrender possession of the vehicle to any claimant, except as required by legal process, nor shall buyer voluntarily pay or acknowledge the validity of any such claim without the prior approval of the Auction.
  - i. Time of the essence of this section of this Agreement and any failure on the part of the buyer to notify the Auction of any such claim shall relieve the Auction of liability under the guaranty.
  - j. The guaranty does not include motorcycle, boat, camper or trailer titles.

k. The guaranty does not apply to vehicles sold by bill of sale without title.

12. This Agreement may be terminated by the Auction at any time with or without cause. The parties' obligations under this Agreement with respect to transactions completed prior to termination shall survive termination.

13. This Agreement may be amended only by an instrument in writing signed by both parties.

14. This Agreement hereto constitutes the entire understanding of the parties and represents the entire and integrated agreement between them and supersedes all prior negotiations, representations, or agreements, either written or oral, with respect to the subject matter hereof.

15. If any provisions hereof or the application of any provisions to any persons or circumstances are held invalid or unenforceable by a court of competent jurisdiction, said provision shall be deemed deleted and the remainder of the Agreement shall remain in full force and effect.

16. Any controversy or claim arising out of this Agreement or relating in any way to any transaction at Auction or otherwise in which Dealer engaged pursuant to this Agreement shall be finally settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) (which may include the costs of arbitration and reasonable attorney's fee to the prevailing party) may be entered in any court having jurisdiction thereof.

**By Returning your Dealer Packet and signing your name, you agree that you understand and will abide by all Policies and Procedures!**

Signature \_\_\_\_\_ Date \_\_\_\_\_