



Dealers:

Welcome and thank you for your interest in participating in Modern Automotive's wholesale auto auction. It is Modern's goal that your experience is a positive one and we look forward to partnering with you to make our Auction a success.

Please complete the contents of the Modern Automotive Auto Auctions ("MAAA") Buyer's Welcome Packet at your earliest convenience. Please understand that you will not be able to purchase any vehicles at the Auction until ALL of the following forms are completed, returned, reviewed and approved by MAAA.

Please Complete:

1. Dealer (Buyer) Registration Application;
2. Dealer (Buyer) Authorization & Guaranty;
3. W-9 "Request for Taxpayer Identification Number and Certification;"
4. Dealer (Buyer) Credit Inquiry Information;
5. Dealer (Buyer) Lending Institution Authorization Letter;
6. Dealer (Buyer) Lending Institution Reference Letter;
7. Dealer (Buyer) Representative Authorization Letter
8. Dealer (Buyer) Personal Information Authorization Letter;
9. Dealer (Buyer) Arbitration Agreement;
10. Modern Automotive Auto Auctions' Policies;

Please Provide Copies of the Following Documents:

1. Dealer License;
2. Master Tag;
3. Salesman Licenses for all representatives that will be purchasing vehicles;
4. Drivers Licenses for all representatives that will be purchasing vehicles;
5. Voided Company Check;
6. Copy of your Dealer Bond;

Please email your completed paperwork and copies to Michelle Wall at MAAA@modernauto.com. Alternatively, you may fax the paperwork and copies to Michelle's attention at 336-726-0316. Please do not hesitate to contact Michelle with any questions at 336-726-0330.

Best Regards,

Modern Automotive Auto Auctions, LLC
5955 University Parkway
Winston-Salem, NC 27105



APPLICATION FOR REGISTRATION

Please complete:

Dealership Information:

Legal Entity Name: _____

Is your Dealership Entity one of the following?: (please circle only one)

Limited Liability Company Corporation Sole Proprietorship General Partnership Limited Partnership

Does your Dealership have a DBA? _____

What County is your DBA registered in? _____

What is your Federal EIN? _____ What is your dealer no.? _____

Dealership Address: _____

Please attach a separate sheet if you have more than two locations:

Mailing Addresses if Different than Above: _____

Business Phone: _____ Personal Cell: _____

Business Email: _____ Personal Email: _____

Business Fax: _____ Website Address: _____

How long have you been a Dealer: _____

What type of dealer are you? (Circle any that apply)

Wholesale Used Retail Franchised

If Franchised, what makes? _____

OWNER INFORMATION:

Name #1: _____ Name #2: _____

Address: (Please list a personal addresses for each owner)

Name #1 Personal Address: _____ Name #2 Personal Address: _____

Personal Cell #: _____ Personal Cell #: _____

Names of other Auctions that you are approved with: _____ Phone No. _____
_____ Phone No. _____

If you are a Franchised Dealer:

What is your Franchise name and number?

Name: _____ Number: _____
Name: _____ Number: _____
Name: _____ Number: _____

Disclosure and Agreement:

Modern Automotive Auto Auctions, LLC, ("MAAA"), values your privacy and intends to only use the information contained herein for the purposes of verifying its accuracy, determining your creditworthiness, assisting you in the extension of credit with MAAA's floor plan companies and conducting all daily operational aspects of MAAA. In order to do so, MAAA will only share the information contained herein with the parties that MAAA deems necessary to accomplish these goals.

With your signature(s) below, you, any and all entities and authorized individuals, do hereby authorize MAAA to share, both within MAAA and external of MAAA, as MAAA sees fit, any and all of the information contained herein, regardless of the sensitive nature of said information. You also acknowledge and agree that MAAA shall provide such information to said parties, at

their discretion, on an “as is” basis, without the necessity of verifying said information, and that MAAA expressly disclaims any express or implied warranties pertaining to such information.

Additionally, your signature below means that you consent to and/or affirm the following to be true and accurate:

1. You are solvent both individually and as a company, you are registered as a dealer and properly licensed to conduct business in NC, and that all of the information contained herein is truthful and accurate to the best of your knowledge;
2. You agree to the terms of this application, MAAA’s Terms and Conditions to participate in the wholesale auction administered by MAAA and any other forms that makeup this MAAA Welcome Packet;
3. You acknowledge that as a result of MAAA’s decision to disclose the information contained herein, that you may be contacted in order to verify said information and/or to supplement or clarify said information;

This the _____ day of _____, 20_____.

Print Legal Entity Name with d/b/a

By: _____
Print Name of Authorized Signatory

Print Title of Authorized Signatory

Signature of Authorized Signatory



AUTHORIZED REPRESENTATIVE APPLICATION AND PERSONAL GUARANTY

The dealership ("Dealership") referenced below, through and by any and all of its authorized principals, owners, partners and guarantors, collectively and hereinafter referred to as the "Undersigned," do hereby jointly and severally agree and acknowledge the following:

1. The Dealership authorizes the individual or the individuals referenced in the Representative Authorization Letter ("RAL") of the MAAA Buyer's Welcome Packet, (an "Authorized Representative"), to purchase automobiles on its behalf, and in connection therewith to execute checks and any necessary instruments or documents on behalf of the individual(s) who have signed below to MAAA. Documents may include but shall not be limited to the following: bills of sale, Odometer Mileage Statements, Damage Disclosure Statements, assignments of titles, MVR-2 forms and warranties of title on behalf of the Undersigned;
2. The Undersigned further guarantees the performance of all obligations and transactions of such Authorized Representatives on its behalf and agree to indemnify, defend and hold harmless MAAA, its affiliates, subsidiaries, officers, directors, employees, successors and assigns from and against any and all loss, damages, liability, claims, causes of action and expenses of whatever kind of nature, including its attorney fees, arising from any of the following: failure of the Dealership and/or its Authorized Representative(s) to pay its debts to MAAA or failure to execute financing documents, bills of sale, Damage Disclosure statements or other documents necessary to transfer ownership of vehicles or complete any transaction;
3. Authorize all financial institutions referenced herein to release and disclose any and all necessary information to verify the contents, statements and representations contained herein and made by the Undersigned, both individually and on behalf of the Dealership;
4. MAAA shall have the right to refuse business with the Dealer for any reason at any time;
5. Guarantors acknowledge that MAAA shall have the right to modify or release any and all collateral security, to extend or change time of payment and to settle or compromise with Dealer without notifying Guarantors and without discharging or affecting the liability of any Guarantor hereunder.
6. That any and all Guaranty given by the Undersigned to MAAA are to be a continuing Guaranty and the Guarantors hereby waive notice of this Guaranty and presentment, demand, protest and any notice of non-payment or dishonor. Guarantors shall be liable as principal debtor and not merely as surety, and the bankruptcy or any assignment in favor of creditors of Dealership shall not affect the enforceability of any Guaranty.

7. Nothing contained herein shall be construed to require the Dealership or the Undersigned from loss resulting from the willful misconduct of MAAA, its employees or its agents;

This the _____ day of _____, 20____

DEALERSHIP:

Print Legal Entity Name with d/b/a

By: _____
Print Name of Authorized Signatory

Print Title of Authorized Signatory

Signature of Authorized Signatory

Witness – Print Name

Witness Signature

Date

Please Circle One and complete information: OWNER OFFICER GUARANTOR

Name: _____ SSN: _____

Title: _____ Ownership Interest: _____

Home Address: _____

Home Phone: _____ Cell: _____ DOB: _____

DL#: _____ Issue Date: _____ Exp. Date: _____

Print Name: _____

Signature: _____ Date: _____

Request for Taxpayer Identification Number and Certification

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

| | | |
|---|--|--|
| Print or type See Specific Instructions on page 2. | Name (as shown on your income tax return) | |
| | Business name/disregarded entity name, if different from above | |
| | Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <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) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____ | Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ |
| | Address (number, street, and apt. or suite no.) | Requester's name and address (optional) |
| | City, state, and ZIP code | |
| 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 the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

| Social security number | | | | | | | | | |
|------------------------|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

| Employer identification number | | | | | | | | | |
|--------------------------------|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |

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 on page 3.

| | | |
|------------------|----------------------------|--------|
| Sign Here | Signature of U.S. person ▶ | Date ▶ |
|------------------|----------------------------|--------|

General Instructions

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

Future developments. The IRS has created a page on IRS.gov for information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the

withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.



DEALERSHIP CREDIT INFORMATION AND REFERENCES

Dealership Name: _____ MAAA Bidder Number: _____

Bank Name: _____ Contact Name: _____

Branch Address: _____

Telephone No. _____ Email Address for Contact: _____

Account #: _____ Account Routing #: _____

Bank Name: _____ Contact Name: _____

Branch Address: _____

Telephone No. _____ Email Address for Contact: _____

Account #: _____ Account Routing #: _____

Three Business References:

Name of Business: _____ Contact Name: _____

Length of business relationship: _____ Type of Business: _____

Business Address: _____

Business Phone #: _____ Contact's Email: _____

Business' Website: _____

Name of Business: _____ Contact Name: _____

Length of business relationship: _____ Type of Business: _____

Business Address: _____

Business Phone #: _____ Contact's Email: _____

Business' Website: _____

Name of Business: _____ Contact Name: _____

Length of business relationship: _____ Type of Business: _____

Business Address: _____

Business Phone #: _____ Contact's Email: _____

Business' Website: _____



LENDING INSTITUTION AUTHORIZATION AND RELEASE LETTER

Dear Sir or Madam:

The undersigned dealership and authorized individuals would like to qualify to attend and purchase vehicles at Modern Automotive Auto Auctions ("MAAA"). In order to assist MAAA in determining their creditworthiness and buying potential, the undersigned have identified you as their financial partner and they hereby authorize you to perform the following actions:

1. Timely complete and provide to MAAA the attached "Lending Institution Reference Letter" and any and all supporting and requested financial documents sought therein;
2. Release to MAAA financial credit information, including but not limited to, account statements, credit reports and details of any checks, within the past three years, returned due to insufficient funds;

Please be assured that the requested information is intended for MAAA's use only and will not be shared. Please find below the Dealership reference and authorized signatory information. Should you have any questions or require any additional information or authorization, please contact Michelle Wall by calling 336-726-0330 or via email at MAAA@modernauto.com

Name of Dealership: _____

Address: _____

Regards,

By: _____

Print Name of Authorized Signatory

Its: _____

Print Title of Authorized Signatory

Signature of Authorized Signatory



LENDING INSTITUTION DEALERSHIP REFERENCE LETTER

Dealership Name: _____

Owner/Principal Name: _____ Account No. _____

Bank Name & Address: _____ Routing No. _____

_____ Bank Phone: _____

_____ Bank Fax No: _____

ATTENTION BANK OFFICE AND/OR CREDIT DEPARTMENT:

The above referenced Dealership has listed you as its financial partner. In furtherance of your partner's attempt to be approved to attend and purchase vehicles at Modern Automotive Auto Auctions, "MAAA," they have completed the attached Lending Institution Authorization Letter and the above portion of this Lending Institution Dealership Reference Letter. Your financial partner, the above referenced Dealership, hopes that you will timely provide MAAA with the information requested below.

Thank you for your assistance and please email this form to Michelle Wall at MAAA@modernauto.com or fax it to her attention at 336-726-0316.

Date banking relationship began? _____

Please list types of all open accounts with your institution: _____

Please list the dates of any returned checks due to insufficient funds in the past three years:

Has this partner requested an extension of credit recently? Yes No

If "yes," did you grant their request and what was the maximum credit extended? \$ _____

Do you have an overall "positive" opinion of your relationship with this financial partner? Yes No

Do you Floor Plan vehicles for this Partner? Yes No

Bank Official Signature: _____

Title: _____ Date: _____ Phone: _____

Please email to Michelle Wall at MAAA@modernauto.com or fax to her attention at 336-726-0316.



INDIVIDUAL REPRESENTATIVE AUTHORIZATION LETTER

As part of your request to Register as an authorized buyer with Modern Automotive Auto Auctions, LLC, (hereinafter "MAAA"), it will be important that you allow us to share the information that you have provided to us in the MAAA Welcome Packet. MAAA needs the ability to share this private information with any and all parties necessary to verify its accuracy, to determine your creditworthiness, to assist you with the extension of credit with MAAA's floor plan companies and to accomplish all other daily operational aspects of MAAA. It is MAAA's objective to only share the information contained herein with the parties that MAAA deems necessary to accomplish these goals.

With your signature(s) below, you hereby authorize MAAA to share, as MAAA sees fit, any and all of the information contained herein, regardless of the sensitive nature of said information. You also acknowledge and agree that MAAA shall provide such information to said parties, at their discretion, on an "as is" basis, without the necessity of verifying said information, and that MAAA expressly disclaims any express or implied warranties pertaining to such information.

Additionally, your signature below means that you affirm the following to be true and accurate:

1. You are solvent both individually and as a company, you are registered as a dealer and properly licensed to conduct business in NC, and that all of the information contained herein is truthful and accurate to the best of your knowledge;
2. You agree to the terms of this application, MAAA's Terms and Conditions to participate in the wholesale auction administered by MAAA, MAAA's Auction Policies and any other forms that makeup this MAAA Welcome Packet;
3. You acknowledge that as a result of MAAA's decision to disclose the information contained herein, that you may be contacted in order to verify said information and/or to supplement or clarify said information;

This the _____ day of _____, 20_____.

Print Individual's Full Legal Name

Signature of Individual

Date of Birth: _____

SSN: _____

Home Address: _____

Email Address: _____ Cell #: _____ Home #: _____

Please circle one of the following forms of photo ID: Driver's License Passport

Photo ID Number: _____ State/Country of Issue: _____

Issue Date: _____ Expiration Date: _____



DEALERSHIP IDENTIFICATION AND AUTHORIZATION OF AN INDIVIDUAL REPRESENTATIVE

Your Dealership(s) _____

Your MAAA assigned Bidder ID No.: _____ (assigned after MAAA approval)

Name of Authorized Individual: _____ DOB: _____

By signing below, you authorize Modern Automotive Auto Auctions, LLC, (“MAAA”), to register the individual listed above as your representative and agent (“Representative”). If accepted and approved by MAAA below, you acknowledge and agree to the following:

1. This authorization is valid until 24 hours after MAAA receives your written revocation;
2. As your Representative, the above named individual may be able to buy automobiles, execute company checks, bills of sale, certificates of title, damage disclosure statements and/or any other instruments or documents on your behalf. Additionally, said individual may pick-up, receive and deliver vehicles on your behalf;
3. You, the undersigned, further guarantee performance of all obligations and payment of all debts incurred or authorized by this Representative on your account with MAAA and Third Party Sellers. This guaranty includes but is not limited to payment of losses from dishonored checks, incomplete or inaccurate financing documents, false or inaccurate Damage and Odometer Disclosure Statements. You also guarantee that the Representative will honor the Terms and Conditions contained in each document that comprises the MAAA Welcome Packet, conduct business in a fair and ethical manner, honoring all policies and procedures and respecting decisions made by MAAA. You will indemnify and hold harmless MAAA, its affiliates, and the officers, directors, employees and agents of each of the foregoing, against liability, loss, damages (including punitive damages), claim, settlement payment, cost expense, award, judgment, fee or other charge, including reasonable attorney’s fees, arising out of or relating to the authorized Individual’s actions, as well as any expense incurred in attempting to collect such losses, including attorney fees.
4. The above referenced Individual is a current employee of your dealership in good standing;

The undersigned further agrees that these terms and any other commitments or account forms submitted to MAAA by you or any authorized Individual or Representative, shall have the same force and effect as though personally signed by each of you and may be enforced as originals, even if they were accepted by email, facsimile or other digital format. Upon written notice to

you, the undersigned, MAAA reserves the right to revoke its authorization of your Representative at any time and for any reason.

This the _____ day of _____, 20_____

By: _____
Printed Name of Authorized Signatory

Its: _____
Printed Title of Authorized Signatory

Signature of Authorized Signatory



**APPROVED THIRD PARTY DEALERSHIP SELLER AND AUTHORIZED INDIVIDUAL REPRESENTATIVE
ARBITRATION AGREEMENT**

Any claim or dispute arising from the sale of any vehicle or item by Modern Automotive Auto Auctions, LLC, ("MAAA") and/or any approved Third Party Dealer ("Third Party Seller"), or otherwise arising under the terms and conditions and policies contained within the "Buyer's Welcome Packet," whether in contract, tort, statute or otherwise (including the interpretation and scope of this Agreement and the arbitrability of the claim or dispute), between you and MAAA (together with MAAA's affiliates and any of their respective directors, officers, managers, employees, agents, successors or assigns), shall, at your or MAAA's election, be resolved by neutral, binding arbitration and not by a court action, unless otherwise provided herein. Any claim or dispute is to be arbitrated by a single arbitrator on an individual basis, and not as a class action, in accordance with the rules of the American Arbitration Association, 35 Madison Avenue, Floor 10, New York, NY 10017-4605 (www.adr.org), unless all parties to the arbitration agree otherwise.

Arbitrators shall be attorneys or retired judges and shall be selected pursuant to the applicable rules. The arbitrator shall apply governing substantive law in making an award. The arbitration hearing shall be conducted in the federal district in which you reside. MAAA will pay any fees that the arbitrator determines that MAAA must pay in order to make this Agreement enforceable. Each party shall be responsible for its own attorney, expert and other fees, unless awarded by the arbitrator under applicable law. The arbitrator's award shall be final and binding on all parties, except that in the event the arbitrator's award for a party is \$0 or against a party in excess of \$100,000, or includes an award of injunctive relief against a party, that party may request a new arbitration under the rules of the arbitration organization by a three-party panel. If any provision under this Agreement, other than waivers of class action rights, is deemed or found to be unenforceable for any reason, the remainder shall remain enforceable. The appealing party requesting new arbitration shall be responsible for the filing fee and other arbitration costs subject to a final determination by the arbitrators of a fair apportionment of costs. This Agreement, and any arbitration conducted hereunder, shall be governed by the Federal Arbitration Act (9 U.S.C. § 1, et seq.).

You and MAAA retain any rights to self-help remedies, such as repossession for any and all transactions involving MAAA as the listed Seller on the Bill of Sale. Both you and MAAA further retain the right to seek individual remedies in small claims court for individual claims or disputes (as opposed to a class claim) so long as the amount in controversy is \$2,500.00 or less. Neither you nor MAAA waives the right to arbitrate by using self-help remedies or filing suit. Any court having jurisdiction may enter judgment on the arbitrator's award. This clause shall survive any termination, payoff or transfer of the contract to purchase any and all vehicles from MAAA.

EITHER YOU OR MAAA MAY CHOOSE TO HAVE ANY DISPUTE BETWEEN US DECIDED BY ARBITRATION AND NOT IN COURT OR BY JURY TRIAL. IF A DISPUTE IS ARBITRATED, YOU WILL GIVE UP YOUR RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR A CLASS MEMBER ON ANY CLASS CLAIM YOU MAY HAVE AGAINST US INCLUDING ANY RIGHT TO CLASS ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS. DISCOVERY AND RIGHTS TO APPEAL IN ARBITRATION ARE GENERALLY MORE LIMITED THAN IN A LAWSUIT, AND OTHER RIGHTS THAT YOU AND WE WOULD HAVE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION.

This the _____ day of _____, 20_____

DEALERSHIP:

By: _____
Printed Name of Authorized Signatory

Its: _____
Printed Title of Authorized Signatory

Signature of Authorized Signatory

AUTHORIZED INDIVIDUAL REPRESENTATIVE

Signature of Authorized Representative

MODERN AUTOMOTIVE AUTO AUCTIONS, LLC

By: _____
Printed Name of Authorized Signatory

Its: _____
Printed Title of Authorized Signatory

Signature of Authorized Signatory



MODERN AUTOMOTIVE AUTO AUCTIONS' POLICIES

1. All third party dealerships ("Third Party"), non-Modern dealerships, that would like to offer vehicles for sale at Modern Automotive Auto Auctions' ("MAAA") wholesale auction ("Auction"), must comply with the following rules: 1) become an approved Third-Party Dealer/Seller ("Third Party") by completing MAAA's "Third-Party Dealer Welcome Packet," submit same with requested documents to MAAA for approval; 2) If approved, each Third Party must have at least one MAAA approved representative at the Auction on the date of sale to perform the following actions as they relate to their vehicles offered for sale: verify sale prices, accurately and fairly represent their vehicles, confirm all announced conditions, complete all information on titles and reassignments, including but not limited to Odometer and Damage Disclosure Statements, execute Bills of Sale, participate in Arbitration, make sure all announced conditions are contained on the Bills of Sale, repurchase from the Buyer any misrepresented vehicles and pay all independently confirmable buyer incurred expenses;
2. As to vehicles offered for sale by Third Parties, MAAA makes no representations, guarantees or warranties, express or implied, of any kind or form and MAAA shall not be responsible for any announcements that are not listed by Third Parties on the Bill of Sale. MAAA does not act as the agent for Third Parties or buyers and is simply providing the wholesale venue to facilitate the sale of vehicles at wholesale. Payment issues or concerns that arise between Third Parties and buyers after the Auction is conducted, including but not limited to checks returned for insufficient funds, shall not involve MAAA and any resolution shall be the responsibility of the Third Party and the buyer. Additionally, Third Parties are solely responsible for the accuracy of Odometer and Damage Disclosures contained on the Bill of Sale. Third Parties bear all liability and responsibility for any and all damage done to or caused by the vehicles that they offer for sale and bring to the Auction. Third Party vehicles left on the Auction premises between sales are done so at the peril of the Third Party and MAAA disclaims any responsibility or liability for them or their safekeeping. To the extent that MAAA were to experience any loss due to any issue arising from the presence of Third Party vehicles at the Auction, pre, post or during the sale, MAAA shall pass any and all expenses onto the Third Party and shall retain all rights of subrogation to place themselves in position of the Third Party Seller.
3. In order to purchase vehicles at MAAA from any seller, whether MAAA or a Third Party, hereinafter collectively referred to as "Seller", each potential buyer must complete the "Buyer's Welcome Packet" and provide MAAA with copies of all requested documents. Once submitted, MAAA will review the completed "Buyer's Welcome Packet" and accompanying documents for approval. If approved, each authorized buyer will be assigned a "Bidder Number" that will be used to help identify your dealership throughout the bidding and purchasing process.
4. Only licensed automobile dealers are eligible to be approved for Third Party sales and purchasing approval.
5. Only vehicles with titles present will be offered for sale at the Auction, regardless of whether they are offered for sale by MAAA or a Third Party.

6. Vehicles shall be sold "As Is, Where Is," with all faults and no guarantee or warranties of any type unless specifically agreed upon in writing. MAAA will advise the Auctioneer to announce all known conditions for vehicles offered for sale and all conditions disclosed by Third Parties prior to the sale of those vehicles. Buyers assume all defects including frame damage. Additionally, the Bill of Sale contains the "Damage Disclosure Statement" and the "Odometer Disclosure Statement," respectively, as they relate to required disclosures regarding "Branded Titles," and vehicle mileage. Regarding odometers -speedometers specifically, the following conditions or occurrences shall be announced: improperly working, replaced, greater than 100,000 miles, "True Mileage Unknown."
7. Buyer should examine all vehicles prior to deciding whether to bid or not and pay close attention to the announced conditions. Buyer shall review the bill of sale for each vehicle purchased and ensure that all previously announced conditions are included therein.
8. Auctioneer shall have the final say as to any dispute between Sellers and buyers as to the agreed upon purchase price. In the event of a tie bid, only the deadlocked parties will be permitted to continue bidding.
9. Unless approved by MAAA to floor plan vehicles or as a "Will Send" purchaser, all vehicles must be paid for in U.S. funds the day of the sale. A separate check or instrument must be written for each vehicle purchased. Until approved to purchase vehicles with personal or regular business checks, all funds received for payment must be in CASH, MONEY ORDER, CASHIER'S CHECK OR OTHER CERTIFIED FUNDS.
10. MAAA shall charge a buyer's fee, posted for review at the Auction and itemized on the Bill of Sale, for each vehicle purchased, regardless of the Seller or the method of payment. The buyer's fee is separate and distinct from the purchase price but will be included as part of the amount shown in the "Total Due" box on the Bill of Sale. For Third Party vehicle purchases, the buyer's fee shall be paid directly to MAAA, separate from payment made to the Third Party, via cash, check, charge or floor plan. Buyer further agrees to honor payment of any check or instrument immediately when presented to his bank for payment. If MAAA were to approve in writing a buyer's request to stop payment on a check or instrument for purchase of a vehicle offered for sale by MAAA, it shall be the buyer's obligation to return the vehicle to MAAA and pay any fees assigned by MAAA's lending institution. Buyer also agrees to hold all Sellers harmless and to indemnify all Sellers against any loss, including attorney's fees, as a result of buyer's check or instrument being dishonored for any reason whatsoever.
11. MAAA will work with approved floor plan companies to make all reasonable efforts to verify purchasing authority for any approved buyer. If a vehicle offered by a Third Party is purchased on floor plan financing, the Third Party shall retain the title, bill of sale, etc., and shall complete the required information exchange and documentation process with the respective floor plan lender post-Auction. Besides verifying the purchasing authority of all approved buyers prior to and during the sale and verifying necessary information to secure payment of the "Buyer's Fee" from the floor plan lender, MAAA shall have no further duty, obligation or responsibility to provide the floor plan lender with post-Auction sale documentation for transactions between a Third Party and a buyer. MAAA also disclaims any and all responsibility for arranging terms for possession of the purchased vehicle between the Third Party and buyer pending final floor plan lender approval and payment. MAAA shall coordinate with all approved floor plan lenders on all details of any and all purchases for vehicles that MAAA offers for sale.
12. All reasonably known complaints and/or issues regarding a vehicle offered for sale at the Auction by MAAA or a Third Party shall be arbitrated by MAAA's designated onsite Arbitrator prior to final consummation of the purchase and prior to the vehicle leaving the premises.

While the Arbitrator's decision shall be final and binding on all parties, buyer shall have the option to rescind their bid should they disagree with the Arbitrator's decision.

13. MAAA reserves the right to suspend or revoke the "Approved" status of any Third Party or buyer at any time and for any reason whatsoever.
14. Buyers have a maximum of forty-eight (48) hours, after full payment has been made, to remove the vehicle from MAAA's property. After the forty-eight (48) hour period has expired, storage and transportation fees may be charged to buyers. Vehicles that have been purchased and left on the Auction premises are done so at the peril of the buyer and MAAA disclaims any responsibility or liability for those vehicles and their safekeeping. To the extent that MAAA were to experience any loss due to any issue arising from the presence of the purchased vehicle at the Auction, MAAA shall pass any and all expenses onto the buyer and shall retain all rights of subrogation, to place themselves in position of the buyer, should they suffer a loss. Buyer is deemed to have possession of the vehicle when full payment is received by Seller or when the Seller authorizes the buyer to remove the vehicle from the Auction premises.
15. Buyers and Third Parties agree to be bound by MAAA's terms and conditions contained in their respective "Welcome" packets, on the Bill of Sale and the policies contained herein.

The undersigned Dealership and any and all of its Authorized Representative(s) do hereby acknowledge that they have read and reviewed this document, "Modern Automotive Auto Auctions' Policies," and agree to abide by, be bound by, to the extent permitted by law, and comply with the contents herein.

This the _____ day of _____, 20____

Dealership Name: _____

By: _____
Printed Name of Authorized Signatory

Its: _____
Printed Title of Authorized Signatory

Signature of Authorized Signatory

Authorized Dealership Representatives (Employees with purchasing power at the Auction)

Signature

Signature

Printed Name

Printed Name