

DEALER BUYING AND SELLING TERMS AND CONDITIONS

SELLING:

We accept Dealer owned and privately consigned vehicles.

1. Lot numbers are available on a first come-first serve basis, subject to approval by the Billings Public Auto Auction (BPAA) management. BPAA reserves the right to adjust the lot numbers at its discretion.
2. A clear and marketable title must be presented upon sale of the vehicle to the auction. For Dealers, there must be space on the title for re-assignment. For individuals, the title must be in the name of the seller. No open titles are permitted. For non-marketable titles, proceeds from sale of the vehicle will be held until a marketable title is presented. The Serial/Vehicle Identification Number on the vehicle must match the number on the title. Vehicles with liens must have a letter from the lien holder stating lien payoff conditions and amount.
3. Seller's payment is rendered upon receipt of a clear and marketable title. Payment will be mailed certified to address of record OR you can exchange your title for a check at the auction office.
4. Vehicle insurance coverage must be provided against all perils and loss by consignor including damage caused by another party. Consignor shall indemnify and hold harmless BPAA from and against all liability, loss, and damage arising from acts, incident or accident. Consignor assumes full responsibility for your own equipment. Consignor insurance is the only insurance covering the operation and storage of your vehicle. I agree to allow the BPAA and its agents to move my vehicle at my risk.
5. All vehicles are sold As-Is if purchased online via the internet auction. Vehicles offered "Sale Guarantee" on the block, and purchased online, can be sent to "Frame and Mechanical", for \$125.00. Vehicles that don't pass can be rejected, or sent to arbitration. All title branding issues (salvage, rebuilt, mileage discrepancy, etc.) are the responsibility of the consignor and shall be disclosed upon check-in prior to the auction. Undisclosed or mis-represented information about the vehicle may result in a nullification of the sale. Consignor is subject to all auction sale fees if sale is rejected due to misrepresentation.
6. Consignors are able to establish a minimum protection "reserve" on their vehicle. The auction will sell the vehicle only if bidding meets the reserve price set or if the consigner accepts the final bid amount.
7. The auctioneer has the right to submit a bid for the consigner up to the reserve amount. The auctioneer will not place a bid for the consigner above the stated reserve.
8. In the event of a purchaser's failure to comply with the terms of sale, BPAA may cancel the sale and return the vehicle to the consigner or pursue any and all means to enforce payment by the buyer. BPAA and/or consignor may agree to pursue legal action to complete the sale which may involve sharing the risk and expense of such action. Consigner agrees that BPAA will not be liable for any

incidental or consequential damage by any breach or failure on the part of the buyer.

9. BPAA pays the seller when payment is received and *confirmed* from the buyer. A check for the sale price less the stated commission and lien payoff amount (if applicable) will be paid to the seller upon receipt of clear and marketable title.
10. Vehicles must be removed from the auction site within 24 hours following the sale. Remaining vehicles will be stored at owner's risk.

BUYING/BIDDING:

- To bid on a vehicle, you are required to register as a dealer bidder/buyer either on-site or pre-register online and agree to the General Bidder Rules. The contract is between the bidder and the Billings Public Auto Auction (BPAA)
- Registering to Bid and Buy with the BPAA involves the following:
 1. Review the **BIDDER/BUYER RULES**.
 2. Complete and submit the Register Customer form online.
- **ON-SITE REGISTRATION:**

To register on-site, please complete the Customer Registration at the auction, 1248 1st Ave N, Billings, MT 59101
- Only registered bidders are permitted to bid on vehicles.
- Payment Terms (Payment is required in U.S. Funds):
 - Payment/Flooring must be made ON auction day if buyer is present at the auction
 - Internet Purchases/Flooring must be made no later than the following business day after purchase date.
 - No vehicles will be released before payment is received in full.
 - Payment will be held, buyer will be contacted and deposit made upon receipt of title.
 - Titles will be mailed CERTIFIED on deposit day OR
 - Titles can be picked up at the auction office
 - Payment Types:
 - Cash
 - Certified Funds Check
 - BPAA Approved Check
 - Business Check
 - Credit Cards. A 3% convenience fee is added to the total amount due.
 - Wire Transfer (add \$15 Wire Transfer Fee)

BIDDER/BUYER RULES

1. Billings Public Auto Auction, herein referred to as BPAA, is merely performing an auction service and is responsible only for the warranties and guarantees set forth herein.
2. When the final bid is accepted and the auctioneer announces "SOLD", the final and highest bidder is the purchaser. In all cases of disputed bids, the Run

Number shall be resold, but the auctioneer will use his judgment as to the good faith of all claims and his decision is final.

3. Purchaser agrees to accept ownership of merchandise/property when the auctioneer announces "SOLD" and he/she willingly assumes all responsibility and liability for said merchandise/property at that time and without exception.
4. Purchaser's Agreement: PURCHASER agrees to purchase the Run Number for purchase price of last accepted bid plus applicable buyer's fees; that upon making settlement NO stop payment of funds will be honored; and any stop payment order of check or giving a check which is returned marked "insufficient funds" shall be deemed by the parties to be prima facie evidence of Fraud existing at the time the transaction was consummated and shall be construed by the parties as an intent to defraud in order to consummate the transaction.
5. All transactions are to abide by the Laws and Rules of Uniform Code of the state of Montana.
6. ALL bids are to be per run# unless otherwise mentioned by the Auctioneer.
7. BIDDERS are required to register and use the number issued to them when identifying themselves as the successful bidder. **Invoicing and titling on purchases will be processed according to the contact information provided on the Customer Registration form. Only the registered bidder can sign as purchaser on the contract. Funding can be provided by another party as long as all contact information is provided and approved by BPAA.**
8. All items are offered for sale by Run Number under both reserve and no-reserve status. The auctioneer will accept bids from the bidders present in the room, absentee bidders, or absentee bidders who leave written bids in advance of the auction or online internet bidders. The auctioneer has the right to place a bid for the consigner up to the reserve amount. Further the consignor has the right to "lift" the reserve price whereupon it will be sold to the last highest bidder when the auctioneer announces "SOLD". When the reserve has been lifted, the auctioneer will duly announce it.
9. The seller will afford every opportunity to view all lots prior to sale. However the purchaser must understand that he/she is buying property entirely upon his/her own or his/her agent's personal examination, inspection and opinion. All lots are sold "AS IS, WHERE IS," with all faults and defects. All vehicles are sold As-Is if purchased online via the internet auction. Vehicles offered "Sale Guarantee" on the block, and purchased online, can be sent to "Frame and Mechanical" inspection at a cost to the purchaser of \$125. Vehicles that don't pass the inspection can be rejected, or sent to arbitration. Any guarantees written or implied as to the authenticity, originality, or condition of any lot are not the guarantee of the BPAA, and should be determined by the purchaser's own inspection and discretion. The vehicle and information presented at the time of auction is final and supersedes any previous representations. The information provided is deemed reliable, but is not guaranteed.
10. Should any dispute arise after the sale, the auctioneer's records shall be conclusive in all respects.
11. BPAA is not responsible for lost, stolen or damaged properties.

12. BPAA is not responsible for any and all liabilities.
13. BPAA is entitled to any and all fees or commissions on any run number sold, due to or presented at an auction event immediately after said event and payment in full must be made before any removal of any purchased vehicle.
14. BPAA shall be entitled to any Attorney's Fees incurred in the enforcement of this contract or the enforcement of Sell/Buy Agreement.
15. Upon being awarded high bid, purchaser is responsible to pay the final accepted bid price plus any applicable buyer's premiums. Non-payment will deem purchaser liable for any losses incurred in the resale of said lots to include, but not inclusive of freight, storage, deliverance in received value or auction fees.
16. If the purchaser fails to comply with any of these General Rules and Terms, BPAA may, in addition to asserting all remedies available by law including the right to hold such defaulting purchaser liable for the purchase price (i) cancel the sale, retaining as liquidated damages any payment made by the purchaser, (ii) resell the property without reserve at public auction or privately on seven days notice to the purchaser or (iii) take such action that we deem necessary or appropriate. If BPAA resells the property, the original defaulting purchaser shall be liable for the payment of any deficiency in the purchase price and all costs and expenses, including warehousing, the expense of both sales, responsible attorney's fees, commission, incidental damage and all charges due hereunder. In the event that such purchaser pays a portion of the purchase price for any or all vehicles purchased, BPAA shall apply the payment received to such vehicles that BPAA, in our sole discretion, deems appropriate. Any purchaser who fails to comply with these General Rules and Terms will be deemed to have granted BPAA a security interest in, and BPAA may retain as collateral security for such buyer's obligation to BPAA any property in BPAA's possession owned by such a purchaser. BPAA shall have benefit of all rights of a secured party under the Uniform Commercial Code adopted in the state where the auction is held.
17. Any litigation brought forward by bidder/purchaser will be against the seller. ALL seller information is broadcast online and referenced in List of Sellers on the internet site. BPAA is merely performing an auction service, and does not own the property. Upon litigation, bidder/purchaser will not be entitled recovery of fees earned by BPAA duly performing its service.
18. Choice of Law and Venue - This Agreement shall be governed by, and construed in accordance with, the laws of the State of Montana without giving effect of any choice or conflict of law provision or rule that would cause the application of the laws of any jurisdiction other than the State of Montana. The bidder/purchaser irrevocably submits to the jurisdiction of the State of Montana over any dispute arising out of, or relating in any way, to this Agreement or to the transaction(s) to which it relates. The bidder/purchaser irrevocably agrees that all claims shall be heard and determined in such Court. The bidder/purchaser irrevocably waives, to the fullest extent permitted by law, any objection or defense which he, she, or it may now have, or come to have, regarding the inconvenience of this forum.
19. Definitions:
 1. **As Is, No Warranty** – Vehicles are sold with no guarantee and cannot be rejected for any reason.

2. Sale Guarantee – As follows:

1. The motor does not knock;
2. The transmission shifts correctly through all of the gears;
3. The four wheel drive works correctly in all ranges.

Vehicles sold “Sale Guaranteed” that do not pass inspection are subject to unwind and/or arbitration.

All transport costs are paid by the purchaser

Vehicles offered “Sale Guarantee” on the block, and purchased online, can be sent to “Frame and Mechanical”, for \$125.00.

Vehicles that don’t pass can be rejected, or sent to arbitration.

TERMS & CONDITIONS

1. All Bidders must register according to the rules above.
2. A buyer fee is added to the price of the winning bid.
3. All online buyers will have an additional \$50 added to fees of the winning bid.
4. Purchasers may be subject to local and state sales tax.
5. Titles on purchased vehicles will be processed upon receipt of a marketable title from seller.
6. All purchases must be paid for prior to removal of vehicle from the Auction.
7. All vehicles are sold As-Is if purchased online via the internet auction. Vehicles offered “Sale Guarantee” on the block, and purchased online, can be sent to “Frame and Mechanical”, for \$125.00. Vehicles that don’t pass can be rejected, or sent to arbitration.
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