



Central Arkansas Auto Auction, Inc.

Hereinafter referred to as Auction

P. O. Box 250 - 205 Foster Drive - Beebe, AR 72012

Phone: 501-882-6447 - Fax: 501-882-5008

DEALER APPLICATION

DATE _____

Company Name _____

Telephone _____

(Hereinafter referred to as Dealer)

E-Mail Address _____

Legal Name if Different _____

Fax _____

Street Address _____

Mailing Address _____

City/ST/Zip _____

BUSINESS INFORMATION

Is the Dealer:

An Individual _____ Partnership _____ Corporation _____

Federal Tax

ID # _____

Auction Access Number

(If registered) _____

Date Organized _____

Dealer License # _____

Sales Tax # _____

Do you expect to: Buy _____ Sell _____ Will you use Cash _____ Check _____ Draft _____ (subject to Auction approval)

Type of Dealer – Franchised _____ Type of Franchise _____ Used _____ Wholesale _____ Retail _____

Auction and its insurers are authorized to investigate the credit history of Dealer and any of Dealer's Owner and Officers through banks, financial institutions, credit reporting agencies and other sources. Yes _____ No _____

List of Owners and/or Officers

Name _____

Title _____

Social Security # _____

Home Address _____

City/ST/Zip _____

Home Phone _____

Cell Phone _____

Driver License # _____

State Issue _____

Name _____

Title _____

Social Security # _____

Home Address _____

City/ST/Zip _____

Home Phone _____

Cell Phone _____

Driver License # _____

State Issue _____

Name _____

Title _____

Social Security # _____

Home Address _____

City/ST/Zip _____

Home Phone _____

Cell Phone _____

Driver License # _____

State Issue _____

CREDIT INFORMATION

Bank Name _____

Name of Bank Official _____

Address _____

City/ST/Zip _____

Phone # _____

Fax # _____

Account # _____

Name on Account _____

How Long Doing Business _____

Do you use a Floor Plan or Finance Company? Yes _____ No _____

If Yes, which company do you use? _____

Name _____

Address _____

City, State, Zip _____

Phone # _____

Contact Person _____

How Long Doing Business _____ if you have done business with either of the above for less than three years, give previous financial institution(s) name and address.

Bank _____

Finance Co. _____

Address _____

Address _____

REFERENCES

Other Auction _____ How Long Registered _____

City/State _____ Phone # _____

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City/State _____ Phone # _____

Other Auction _____ How Long Registered _____

City/State _____ Phone # _____

Dealer or other Business Reference _____ How Long _____

Other _____

Other _____

AUTHORIZED REPRESENTATIVES

The following person or persons are duly authorized to buy and/or sell automobiles, to execute checks or drafts, to execute bills of sales, assignments of titles and warranties of titles on behalf of Dealer. The authority of the following 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.

Name _____ Title _____ Home Phone _____

Home Address _____ City/State/Zip _____

Cell Phone _____ Social Security # _____ Driver License # _____ State _____

Date of Birth _____ Authorized to Buy _____ Sell _____ Sign Checks _____ Sign Drafts _____ (Auction Approval Required)

X _____
Rep Authorized Signature

X _____
Owner/Officer Authorized Signature

Name _____ Title _____ Home Phone _____

Home Address _____ City/State/Zip _____

Cell Phone _____ Social Security # _____ Driver License # _____ State _____

Date of Birth _____ Authorized to Buy _____ Sell _____ Sign Checks _____ Sign Drafts _____ (Auction Approval Required)

X _____
Rep Authorized Signature

X _____
Owner/Officer Authorized Signature

Name _____ Title _____ Home Phone _____

Home Address _____ City/State/Zip _____

Cell Phone _____ Social Security # _____ Driver License # _____ State _____

Date of Birth _____ Authorized to Buy _____ Sell _____ Sign Checks _____ Sign Drafts _____ (Auction Approval Required)

X _____
Rep Authorized Signature

X _____
Owner/Officer Authorized Signature

Name _____ Title _____ Home Phone _____

Home Address _____ City/State/Zip _____

Cell Phone _____ Social Security # _____ Driver License # _____ State _____

Date of Birth _____ Authorized to Buy _____ Sell _____ Sign Checks _____ Sign Drafts _____ (Auction Approval Required)

X _____
Rep Authorized Signature

X _____
Owner/Officer Authorized Signature

This information provided by _____
Printed Name

Signature

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 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 instrument shall bind the respective heirs, executors, administrators, and assigns of the undersigned, and shall inure 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_____.

_____ signature

_____ signature

_____ signature

AUCTION TERMS AND CONDITIONS

The Dealer agrees that he has access to a copy of the Auction Rules and Policies and it is the responsibility of the Dealer to familiarize himself with these rules and policies. The Dealer shall indemnify, defend and hold harmless the Auction, its officers, owners, agents and employees, from and against any liability, loss, damage, cost, expense, claim suit or demand, including, without limitation to, attorneys' fees and other legal costs, resulting from, arising out of or connected with, directly or indirectly, any purchase and/or sale of consigned vehicles, including without limitation, title processing, odometer mileage and/or mileage statements, breach of Dealer warranty of title, or alleged misrepresentations of a Dealer regarding vehicle title, history or condition, and/or a breach by Dealer of any other Auction Rules and Policies.

The Dealer agrees that the amount of the Auction Company's liability under its guaranty of title of consigned and/or sold vehicles according to the terms of Auction Insurance Policy, shall never exceed the sale price of said vehicle in each transaction. The maximum amount of the Auction Company's liability under its said guaranty shall be reduced by deducting from said sale price 2% thereof on the first of each month following the date of the sale transaction, and all liability of the Auction Company will expire and terminate on the first day of the 24th month after the date of sale transaction.

The Auction Company's guaranty of title is expressly limited to the Buyer of said vehicles in accordance with Auction Rules and Policies and said guaranty is not negotiable or transferable. The Auction Company's guaranty to the Dealer shall be void ab initio if the purchase price of said vehicles are not paid for by the Dealer.

The Dealer agrees to the Payment Terms of the Auction Company that are a part of the Auction Rules and Policies, and the Auction Company acts merely as an agent between Buyer and Seller and gives no guaranty or warranty for vehicles conditions consigned or sold.

The Dealer agrees that the title to vehicles consigned and/or sold at Auction will be valid and transferred, free from all defects, liens and encumbrances; that Dealer has the right to sell and transfer title; and Dealer will defend title against all claims and demands of any person.

Auction Rules and Policies and/or these Terms and Conditions are subject to change without written notice to the Dealer. Use of the Auction issued card or transactions of other business with Auction shall be evidence of acceptance of any changes. Further the Dealer is subject to all other terms and conditions communicated, whether in writing or posted at the Auction facility.

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_____.

_____ signature

_____ signature

_____ signature