

Bayou State Auctions, LLC

134 ½ Galbert Road, Lafayette, LA 70506

OFFICE: 337-289-9191

FAX: 337-289-5350

“A Dealer Auction, Where You Make The Difference”

DEALER

REGISTRATION

PACKET

WEBSITE: www.bayoustateauction.com

EMAIL: bayoustateauctions@outlook.com

BAYOU STATE AUCTIONS, LLC

Sale Every Tuesday at 5:30 p.m.

Test Drives are on Tuesday's until 4:00 p.m.

Hours of Business

Monday, Wednesday and Thursday.....9:00 a.m.- 4:00 p.m.

Tuesday.....9:00 a.m. – Until

Friday.....9:00 a.m. – 12:00 p.m.

Methods of Payment:

- **CASH-** \$2,000 DEPOSIT REQUIRED
- **CHECKS-** UPON APPROVAL
- **BANK DRAFTS-** DRAFT FEE- \$65.00
- **CREDIT CARDS-** 3% CHARGE ABOVE PURCHASE PRICE
- **AFC-** UPON APPROVAL
- **NEXT GEAR-** UPON APPROVAL
- **CARBUCKS-** UPON APPROVAL
- **AUCTION CREDIT-** UPON APPROVAL
- **KINETIC-** UPON APPROVAL
- **DEAL STRUCK-** UPON APPROVAL
- **CITY AUTO FINANCE-** UPON APPROVAL

NOTE: Please Register Prior To Sale Day

BAYOU STATE AUCTIONS, LLC

Dealer Registration Checklist

Forms to Complete & Return:

- **Application**
- **Authorized Representatives**
- **Credit Release-** Needed if paying by check
- **Review/Receipt of Rules/ Fee Schedules-**Keep Rules & Fee Schedule for your records!!

Additional Documents Required:

- **Copy of Drivers License for all active representatives**
- **Copy of Dealer License**
- **Copy of Salesman's License for each representative**
- **Copy of Business Check if paying by check**

BAYOU STATE AUCTIONS, LLC

Name of Dealer _____ Telephone _____

Address _____ City _____ State _____ Zip _____

Email Address _____

BUSINESS INFORMATION

Is the Dealer an Individual _____ Partnership _____ Corporation _____

List of owners and officers

Name _____ Title _____ SS# _____

Home address _____ Home Tel # _____ U.S Citizen _____

Emergency Contact _____ Tel # _____

Name _____ Title _____ SS# _____

Home address _____ Home Tel # _____ U.S Citizen _____

Emergency Contact _____ Tel # _____

When was Dealer organized _____ Dealer License No. _____

Do you expect to Buy _____ Sell _____

Method of Payment Cash _____ Checks _____ Drafts _____ Flooring _____ (subject to approval)

Type of Dealer-Franchised _____ Used _____ Wholesale _____ Retail _____ If Franchised Make of Car Sold _____

Auction is authorized to investigate the credit history of Dealer and any Dealer's Owners and Officers through banks, financial institutions, credit reporting agencies and other sources Yes _____ No _____

CREDIT INFORMATION

Bank _____ Address _____

Name of Official _____ Acct # _____ Credit or FP Limit\$ _____

How long doing business _____

Finance Company _____ Address _____

If you've done business with either of the above for less than 3 years, give previous financial institution name and address

Bank _____ Address _____

Name of Official _____ Acct # _____ Credit or FP Limit\$ _____

REFERENCES:

Other Auction you attend _____ How long _____

Other Auction you attend _____ How long _____

Other Auction you attend _____ How long _____

Deale or Other Business Reference _____ How Long Acquainted _____

AUTHORIZED REPRESENTATIVES

The following person or persons are only authorized to buy and sell automobiles. To execute bill of sales, assignment 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 auction. Dealer does hereby guarantee all transactions made by such persons.

Representative_____ Signature_____

Social Security #_____ Date of Birth_____

Authorized to sell cars Y___ N___

Authorized to sign checks Y___ N___

Authorized to sign drafts Y___ N___

Representative_____ Signature_____

Social Security #_____ Date of Birth_____

Authorized to sell cars Y___ N___

Authorized to sign checks Y___ N___

Authorized to sign drafts Y___ N___

Representative_____ Signature_____

Social Security #_____ Date of Birth_____

Authorized to sell cars Y___ N___

Authorized to sign checks Y___ N___

Authorized to sign drafts Y___ N___

GUARANTY

In consideration of Auction allowing Dealer to Buy and Sell motor vehicles through auction, the undersigned whether on or more personally covenant guarantee and warrant that the title to each vehicle sold by the dealer through auction will be free and clear of all liens and encumbrances whatsoever. The undersigned unconditionally agrees to reimburse auction for any loss, damage, expense, or cost including attorney fees incurred by auction as a result of breach of the foregoing warranty of title as to any such motor vehicle

GENERAL POLICIES TERMS & CONDITIONS

1. All dealers must be registered with the Auction and be licensed by their State prior to bidding or purchasing vehicles
2. Any changes of information for your Dealership, such as ownership, authorized buyers, bank etc. must be immediately reported to the Auction in writing. Auction will request updated information annually
3. All vehicles must be paid for no later than the day following the sale (Wednesday). All titles in before a payment will be charged \$50.00. Return drafts and NSF fees will be charged a \$50.00 fee that our bank charges us. No titles will be cashed the sale night
4. The Auction assumes no responsibility of fire, theft, or other loss or damage to any vehicle or equipment. The Auction will not be responsible the loss of any pullout equipment left in a vehicle (radios, tv/DVD players, speaker boxes, etc.)
5. All vehicles registered at the Auction are subject to inspection by any appropriate authority, including state and local police. Vehicles without at least 2 points of identification or serial number plates **MUST** be announced prior to sale and will require a physical inspection
6. Retail customers are prohibited at the Auction, this is a business environment open to licensed dealers **ONLY!**
7. Any dealer caught buying or selling vehicles outside the auction ring, either before or after a sale and without Auction personally services, will be responsible for both buyer and seller fees on the vehicle in question. Dealers in violation could lose their privileges to do business at the auction
8. Auction reserves the right to refuse anyone the use of its services
9. In any case of arbitration, the decision of Auction Manager is binding and final
10. All IF's/phone calls are binding until 3 p.m. the day following AUCTION DAY. **All deposits will be held until IF's are finalized**
11. This auction uses the X system to give everyone a chance to bid on every car. **ALL X AGREEMENTS MUST BE MADE BY AUCTION PERSONEL** (1) Buyer & Seller agree on price (2) auction staff marks price & buyer on vehicle (3) The vehicle is then run through the ring in order to give all dealers a chance to bid above the X price. Vehicle sells to highest bidder. All X vehicles become a red light
12. Check payments are not deposited until title is received
13. All vehicles sold to dealers for resale only without warranty
14. Auction **DOES NOT** in any way guarantee mileage, year model or titles based on certified copies
15. All dates are calculated on working business days

GREEN LIGHT-RIDE & DRIVE

Buyers should thoroughly inspect purchases and notify **arbitration office** within one hour of the sale of the vehicle of any problems (costing \$1,000 or more in wholesale repairs) Air conditioning only covers vehicles 3yrs old or less. Airbag, Safety system defects- must be announced or are subject to arbitration on sale day. After any price adjustment through arbitration, the vehicle automatically becomes **“AS IS” 1 HOUR TIME LIMIT TO DRIVE**

YELLOW LIGHT-ANNOUNCEMENTS

Seller must announce any defects needed to fairly represent vehicle for sale, including: Former Government, police, permit to sell, reconstructed and TMU (true mileage unknown), water damage, etc. Also included: air bag light and ABS systems. If not announced, buyer must notify arbitration office. Buyer has up to 1 hour and vehicle exits ring.

BLUE LIGHT-AUCTION DRIVE

The following guarantees by the seller exist unless otherwise announced. Buyers should thoroughly inspect purchases and notify arbitration office within 1 hour of the sale of the vehicle of any problems with the following (costing \$1,000.00 or more in wholesale repairs) Motor, Transmission & Rear End Only. Cannot turn down for blow-by if the vehicle has over 50,000 miles. 4-wheel drive components are not covered. A/C not covered. **1 HOUR TIME LIMIT TO DRIVE**

RED LIGHT- “AS IS”

1. All vehicles 10 model years and older. These are sold with miles exempt
2. All vehicles sold for **\$2,000.00** or less regardless of the year, model and condition-only title problems will be arbitrated
3. All vehicles having in excess of 100,000 miles or that are sold **“NOT ACTUAL MILES” OR “ODOMETER DISCREPANCY”**
4. Kit cars, trailer, motorcycles, boats, recreational vehicles, homemade and modified vehicles are sold “AS IS” and have no odometer of frame guarantee
5. Auction does not guarantee any manufacturer warranties, books, records or tax due
6. After any price adjustment through arbitration the vehicle automatically becomes “AS IS”
7. This Auction uses the “X” system. All vehicles sold by the “X” system are sold “AS IS”
8. Any vehicle sold with “Bill of Sale” only will be sold as is and will not be returnable for any reason

ARBITRATION PROCEDURES

Buyers are to thoroughly inspect purchases and complete test drive within 1 hour of vehicle bid time (will be written on block ticket) Any problems qualifying for arbitration (unannounced defects under yellow light rules, repairs costing \$1,000.00 or more in wholesale repairs) must be brought to attention of **ARBITRATION OFFICE**. Auction will then check vehicle for the problem(s) reported and notify buyer and seller of results. Auction will work with both buyer and seller to reach agreeable course of action (modified price, re-run, etc.)

FRAME DAMAGE – WITHIN 72 HOURS

Buyer may arbitrate frame damage on or before the 3rd day after purchase if not announced at point of sale (day 1 begins day after sale day) Buyer is responsible in providing proof of frame damage from acceptable inspector example: (auction post sale inspection, body shop, etc.) Normal wear and tear, trailer hitches, and other accessories welded to the frame will not be arbitrated

TITLES

The seller must produce to the auction a re-assignable title within 30 Auction working days of sale (day 1 begins the day after the sale) Watercraft sale (boats, jet skis, etc.) requires a title for the trailer and a bill of sale and registration card from last registered owner recorded with Wildlife & Fisheries. If the seller has not produced the title in 30 Auction working days, the buyer has the right to return the vehicle. The buyer must call the Auction AND VERBALLY that he is putting in his 24-hour notice with the Arbitration office. If the sale is a turndown for no title the buyer is responsible for returning the vehicle to the auction

BAYOU STATE AUCTIONS, LLC

I have received, read, and understand the rules and fee schedule of Bayou State Auction, LLC

Dealership Name

Name

Date

**** Sign this form and keep the attached Auction Rules and Fee Schedule for your records.

BAYOU STATE AUCTIONS

FEE SHEET

<u>BUY FEE</u>					<u>SELL FEE</u>				
\$1.00	TO	\$300.00	=	\$75.00	\$1.00	TO	\$300.00	=	\$75.00
\$300.01	TO	\$600.00	=	\$120.00	\$300.01	TO	\$500.00	=	\$120.00
\$600.01	TO	\$1,000.00	=	\$140.00	\$500.01	TO	\$1,000.00	=	\$150.00
\$1000.01	TO	\$2,000.00	=	\$150.00	\$1,000.01	TO	\$1,500.00	=	\$165.00
\$2000.01	TO	\$4,000.00	=	\$185.00	\$1,500.01	TO	\$2,500.00	=	\$185.00
\$4000.01	TO	\$6,000.00	=	\$205.00	\$2,500.01	TO	\$3,500.00	=	\$195.00
\$6000.01	TO	\$8,000.00	=	\$215.00	\$3,500.01	TO	\$5,500.00	=	\$215.00
\$8000.01	TO	\$10,000.00	=	\$220.00	\$5,500.01	TO	\$6,500.00	=	\$225.00
\$10,000.01	TO	\$12,000.00	=	\$235.00	\$6,500.01	TO	\$7,500.00	=	\$230.00
\$12,000.01	TO	\$14,000.00	=	\$255.00	\$7,500.01	TO	\$9,500.00	=	\$255.00
\$14,000.01	TO	\$15,000.00	=	\$275.00	\$9,500.01	TO	\$10,500.00	=	\$265.00
\$15,000.01	TO	\$16,000.00	=	\$295.00	\$10,500.01	TO	\$11,500.00	=	\$275.00
\$16,000.01	TO	\$18,000.00	=	\$310.00	\$11,500.01	TO	\$12,500.00	=	\$285.00
\$18,000.01	TO	\$19,000.00	=	\$320.00	\$12,500.01	TO	\$13,500.00	=	\$295.00
\$19,000.01	TO	\$20,000.00	=	\$330.00	\$13,500.01	TO	\$14,500.00	=	\$305.00
\$20,000.01	TO	\$21,000.00	=	\$350.00	\$14,500.01	TO	\$15,500.00	=	\$315.00
\$21,000.01	TO	\$22,000.00	=	\$360.00	\$15,500.01	TO	\$16,500.00	=	\$325.00
\$22,000.01	TO	\$23,000.00	=	\$370.00	\$16,500.01	TO	\$17,500.00	=	\$335.00
\$23,000.01	TO	\$24,000.00	=	\$380.00	\$17,500.01	TO	\$18,500.00	=	\$345.00
\$24,000.01	TO	\$25,000.00	=	\$390.00	\$18,500.01	TO	\$19,500.00	=	\$355.00
\$25,000.01	TO	\$26,000.00	=	\$400.00	\$19,500.01	TO	\$20,500.00	=	\$365.00
\$26,000.01		AND UP	=	\$410.00	\$20,500.01	TO	\$21,500.00	=	\$375.00
					\$21,500.01	TO	\$22,500.00	=	\$385.00
					\$22,500.01	TO	\$23,500.00	=	\$395.00
					\$23,500.01	TO	\$24,500.00	=	\$405.00
					\$24,500.01	TO	\$25,500.00	=	\$415.00
					\$25,500.01	TO	\$99,999.00	=	\$425.00