

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. - Til

Friday By Appointment Only

Methods of Payment:

- **CASH - \$2,000 DEPOSIT REQUIRED**
- **CHECKS - UPON APPROVAL**
- **BANK DRAFTS - DRAFT FEE- \$65.00**
- **CREDIT CARDS - 3% ABOVE PRICE**
- **AFC - UPON APPROVAL**
- **NEXT GEAR - UPON APPROVAL**
- **CARBUCKS - UPON APPROVAL**
- **AXLE FUNDING - UPON APPROVAL**
- **KINETIC - UPON APPROVAL**
- **CAF - UPON APPROVAL**
- **WESTLAKE - 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- For paying by check or bank draft
- Review/Receipt of Rules/ Keep Rules for your records!!

Additional Documents Required:

- Copy of Driver's 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 Dealership: _____
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:

Name: _____ Tel # _____

Name: _____ Title: _____ SS#: _____
Home address: _____ Home Tel #: _____
_____ U.S Citizen? _____

Emergency Contact:

Name: _____ Tel # _____

Name: _____ Title: _____ SS#: _____
Home address: _____ Home Tel #: _____
_____ U.S Citizen? _____

Emergency Contact:

Name: _____ Tel # _____

Date Dealership Established? _____ Dealer License No. _____

Do you expect to: Buy? _____ Sell? _____

If you expect to buy, will you use:

Cash _____ Checks _____ Drafts _____ Floor Plan (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 Name: _____

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 Name: _____

Address: _____

Name of Official: _____

Acct #: _____ Credit or FP Limit: _____

REFERENCES:

Other Auction you attend _____

How long _____

Other Auction you attend _____

How long _____

Dealer 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 the 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 licensed by the State in which they reside prior.
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 \$100.00 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 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. Registered Dealers and their buyers test driving vehicles agree to accept full responsibility for all liability resulting from such action, including but not limited to, damage to the driven vehicle, to other persons and property, and agree to indemnify and hold Bayou State Auctions LLC and employees harmless from any and all claims resulting there from.
7. Retail customers are prohibited at the Auction; this is a business environment open to licensed dealers **ONLY!**
8. 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.
9. The registered dealer is responsible for the conduct of his/her buyers and agents. Written notice from the dealer must be received to add or delete a buyer/agent.
10. Auction reserves the right to refuse anyone the use of its services
11. In any case of arbitration, the decision of Auction Manager is binding and final
12. 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**
13. 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 at higher bids than the X price. Vehicle sells to highest bidder. All X vehicles become a red light
14. All vehicles sold to dealers for resale only without warranty
15. Auction **DOES NOT** in any way guarantee mileage, year model or titles based on certified copies
16. All dates are calculated on auction 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 1 hour from the time of purchase.

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 2010 year model and older. These are sold with miles exempt.
2. All vehicles sold for **\$3,000.00** or less regardless of the year, model and condition-only title problems will be arbitrated.
3. All vehicles being sold **“NOT ACTUAL MILES” OR “ODOMETER DISCREPANCY”** is “AS-IS”.
4. Kit cars, trailer, motorcycles, boats, recreational vehicles, homemade and modified vehicles are sold “AS IS” and have no odometer or 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.) Non arbitration issues on any vehicles are as follows: Check Engine Lights - Exhaust Leaks - 02 Sensors - Cam Phaser-ticking sound

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 stating 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