

Office & Pickup Hours	Sale Inspection
8:00 am – 4:30 pm Monday – Friday	Tuesday, Wednesday

BUYER TERMS AND CONDITIONS

The Sale

All vehicles are sold via open auction and live Internet every Wednesday beginning at 12:30. All vehicles are sold Subject to Approval. All vehicles are sold, “As Is, Where Is, With No Warranty or Guarantee”. Auto Exchange does not guarantee that any vehicle sold can be legally titled and/or registered in any state or country. Buyer accepts all risks associated with the variations in vehicle title and registration laws between states, provinces, and countries. No one under the age of 18 is allowed in the yard. Briefcases, Backpacks, Purses, and any like packages are not allowed in the sale area. Tools, Photographic Equipment, Firearms, Weapons, Pets, Alcohol, and Illegal Drugs are not permitted on our property. Anyone caught stealing, removing parts, taking keys, or damaging vehicles will be prosecuted to the fullest extent of the law and forfeit all buying privileges at Auto Exchange.

Buyer Registration

Only registered buyers are authorized to purchase vehicles. Each authorized bidder must be 18 years of age or older and able to form legally binding contracts. We will need the Registration Form completed, your original New or Used Car Dealer’s License, Parts License, or Foreign Export Business License, Tax ID Certificate, and Driver’s License or Passport for each authorized bidder. Registration will expire one year from the date of registration. At the time of renewing your registration, the fee must be paid in full for all buyers on the Buyer Account. Renewal Fees depend on how many buyers you have authorized to bid for your company.

Visitor Policy

We allow ONE visitor per each buyer entering the sale. Visitors must remain with Buyer at all times and are NOT allowed to bid.

Payment

Vehicles must be paid for by pre-approved company check, wire transfer, or guaranteed funds, such as certified check, money order, etc., cash only up to the amount of \$500. In addition, we accept Visa and MasterCard (certain transaction fees may apply). Payment must be received by the first Friday following the auction or a \$20 per day, per vehicle penalty will be charged. Non-payment of vehicles may result in a restocking fee and/or loss of buying privileges.

Vehicle Pick up

All vehicles must be picked up by the first Friday following the auction or a \$40 per day, per vehicle penalty will be charged. Due to insurance policy restrictions, vehicles may not be worked on or repaired anywhere on our property at any time.

Exportation Rules

All International Buyers are responsible for exporting the vehicles that they purchase and must comply with customs export procedures where applicable. Buyers are responsible for knowing which vehicles they are allowed to export from the United States and which vehicles are permissible into the country to which the vehicle is being exported. All payment transactions will be in U.S. Dollars.

Sales Tax Indemnification

Buyers purchasing vehicles from Auto Exchange shall be responsible for remitting any sales, use, or excise tax as required by the law of their state to the appropriate authority. Upon presentation of a sales tax exemption certificate, Buyers purchasing vehicles from Auto Exchange agree to indemnify, defend and hold Auto Exchange harmless from any and all sales tax assessments, fines, penalties, damages, and costs, including attorney fees, incurred as a result of a determination by taxing authorities that the transaction was subject to the payment of sales or excise tax.

Duplicate Title Fee

There will be a \$200 fee for each Duplicate title requested. This process takes 2-3 weeks and the fee MUST be paid prior to processing the application for the Duplicate Title. Once the Duplicate Title is received by Auto Exchange, you will receive a phone call to come in the office to sign and pick up your title.

Reneged / Restocking Fee

Any vehicles reneged by either the Buyer or Auto Exchange for non-payment of vehicles will be charged a Reneged Fee of either \$200 or 20% of the price of the vehicle, whichever is greater. A Reneged on your account will result in suspension of the Buyer Account until the fee is paid in full. Excessive Reneges on your account may result in banning of any future buying from Auto Exchange.

Thefts / Damages / Vandalism

Registered Buyers are encouraged to pay for and remove vehicles purchased on the day of the auction. Being Auto Exchange is a live auction and people will be in the yard prior to and during the auction we will not be responsible for any thefts, damages, or vandalism to vehicles prior to, during, or after the auction. Keys are not guaranteed for any vehicles sold regardless of whether they appear in photos provided by Auto Exchange or if they were available prior to purchasing the vehicle.

Hazardous Waste Dumping / Environmental Clean Up

Any Registered Buyer, Authorized Agent, or Tow Company that intentionally or unintentionally spills or causes a spill of hazardous waste materials, car parts, or trash onto property of Auto Exchange or property used by Auto Exchange hereby agrees to pay for any and all costs associated with the clean up required. If an accident occurs that causes or creates a spill, Auto Exchange must be notified immediately so that the proper steps may be taken to contain the spill. Should these materials be allowed to run on the ground and cause possible contamination to the properties or water supplies, criminal charges may be filed and buyer privileges will be revoked.

***** Please stay clear of electric fences at ALL times!! *****

Online Bidding Information and Guidelines

1. Only registered buyers in good standing may place electronic bids.
2. Electronic Proxy Bids can be placed on auction vehicles up until 11:00am on the day of the auction.
3. Live Bids can be placed as the live auction progresses.
4. Submission of an online bid is final and may not be revoked. Bid increments should be as follows:

\$0 - \$499	\$25 increments
\$500 - \$999	\$50 increments
\$1,000 +	\$100 increments

5. Auto Exchange is not responsible for any and all Internet related problems with our website or computer system. In addition we are not responsible for any problems regarding your computer or Internet service.
6. Confirmation of an online bid is made via email.
7. A winning Internet bid is charged an electronic bid fee based on the sale price, in addition to the normal buyer fees. This charge will be added to the selling price of the vehicle at the time of purchase.

The Internet bid fees are as follows:

Sale Price	Fee
\$0 - \$999	\$29
\$1,000 - \$4,999	\$39
\$5,000 - \$19,999	\$49
\$20,000 +	\$59

8. Payment, storage, and all other fees for all vehicles awarded whether via electronic bidding or live bidding follow the same schedule.
9. It is the sole responsibility of the Buyer to verify fees charged by Auto Exchange prior to incurring such charges. All fees are subject to change without notice.
10. Successful bid results for all vehicles in auction are available on the day of the auction in our Sayreville facility and online the following day. Please be aware that certain vehicles are subject to approval. If a vehicle is missing from your account, make sure you mention it to the office right away so we can look into why it isn't on your account. NOTE: Auction results are available only for the specific buyer account that won the bid. We will not give information out related to other buyer accounts.
11. In the event of a tie bid, the earliest bid made becomes the winning bid, IF the tie is between Electronic Bids. If the tie bid is between a Live Buyer and an Electronic Bid, the Live Buyer becomes the winner.
12. Online buying privileges will be suspended if buyer accounts are past due or the registration data is not current. To reinstate buying privileges, you MUST contact the office at 732-238-4006.

13. Auto Exchange reserves the right to reject or void bids for any reason, at Auto Exchanges sole and absolute discretion.
14. Auto Exchange may with or without notice, postpone or cancel an auction, or withdraw a vehicle from an auction at Auto Exchange's sole and absolute discretion.
15. In the event a vehicle is removed from the auction prior to the time of the auction, your online bid will be considered void.
16. Auto Exchange is not responsible for and cannot prevent multiple buyers from the same company from bidding against each other before or during the auction. All bidders assume full responsibility for each of their bids, regardless of whom they are bidding against, including anyone from their own organization.
17. In the event of an unauthorized use of a buyer's ID card or login information, Buyer shall be responsible for ALL charges incurred prior to receipt of written notice to Auto Exchange of such unauthorized use.
18. All vehicles are sold "As Is, Where Is, With No Warranty or Guarantee". Auto Exchange is not responsible for typing errors or omissions on auction lists. Vehicle information provided by Auto Exchange and its vehicle suppliers is for convenience only.
19. In accordance with appropriate State Law, vehicles sold with regular sale document status may have salvage sale documents in their history. It is the sole responsibility of the Buyer to ascertain, confirm, research, inspect, and/or investigate vehicles and any and all information regarding the type, condition, and status of vehicles prior to placing bids.
20. Auto Exchange does not guarantee that the vehicles sold can be legally registered in any state or country. Buyer accepts any and all risks associated with variations in state vehicle sale documents and registration laws and the possibility that they may negatively impact the marketability of vehicles purchased at Auto Exchange. (For example: a vehicle legally purchased with a Clean Title by a Buyer at Auto Exchange located in New Jersey may be required to be sold with a Salvage Title if the Buyer transports and resells the vehicle in another state or country).

Fee Schedule

Registration: \$150 per company (Includes owner plus 1 buyer) **Additional buyers may be allowed under certain circumstances at a fee of \$75 per buyer **	Visitor Pass: \$50 per visitor	Restock/renege fee: \$200 per vehicle or 20% of the sale price, whichever is greater.								
	Late Payment Fee: \$20 per vehicle per day									
Replacement ID: \$25 per badge	Duplicate Title: \$200 per Title	Pullout/Load Fee: \$45 per vehicle								
Internet winning bid fee (per vehicle): <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">\$0 – 999</td> <td style="text-align: right;">\$29</td> </tr> <tr> <td>\$1,000 – 4,999</td> <td style="text-align: right;">\$39</td> </tr> <tr> <td>\$5,000 – 19,999</td> <td style="text-align: right;">\$49</td> </tr> <tr> <td>\$20,000 +</td> <td style="text-align: right;">\$59</td> </tr> </table>	\$0 – 999	\$29	\$1,000 – 4,999	\$39	\$5,000 – 19,999	\$49	\$20,000 +	\$59	Jump box usage: \$10	Storage fee: \$40 per vehicle per day
\$0 – 999	\$29									
\$1,000 – 4,999	\$39									
\$5,000 – 19,999	\$49									
\$20,000 +	\$59									

BUYER FEE SCHEDULE

Sale Price	Buyer Fee	Sale Price	Buyer Fee
\$0 – 99	\$15	\$1,700 – 1,799	\$275
\$100 – 199	\$50	\$1,800 – 1,899	\$285
\$200 – 299	\$70	\$1,900 – 1,999	\$305
\$300 – 399	\$85	\$2,000 – 2,499	\$330
\$400 – 499	\$105	\$2,500 – 2,999	\$350
\$500 – 599	\$125	\$3,000 – 3,999	\$380
\$600 – 799	\$140	\$4,000 – 4,999	\$405
\$800 – 999	\$175	\$5,000 – 7,499	\$430
\$1,000 – 1,199	\$195	\$7,500 – 9,999	\$450
\$1,200 – 1,399	\$220	\$10,000 – 14,999	\$475
\$1,400 – 1,599	\$245	\$15,000 – 19,999	\$500
\$1,600 – 1,699	\$260	\$20,000 +	\$525

DAMAGE CODES

AO	Allover
F	Front
R	Rear
BO	Front & Rear
LF	Left Front
LR	Left Rear
LS	Left Side
RF	Right Front
RR	Right Rear
RS	Right Side
BS	Left & Right Side
TP	Roof
U	Undercarriage
RO	Rollover
FW	Fresh Water
EB	Engine Burn
IB	Interior Burn
TB	Total Burn
T	Theft
S	Stripped
V	Vandalized

BUYER REGISTRATION APPLICATION

Company Name: _____

Owner's Name (Print): _____

Street Address: _____

City: _____ State _____ Zip _____

Country: _____ Dealer's License #: _____

Exp. Date: _____ Tax ID #: _____

Phone #: _____ Cell #: _____

Fax #: _____ Email: _____

List other auctions where you are currently registered:

Name	Telephone	Contact Name
1)		
2)		
3)		

Purpose for purchasing vehicles at Auto Exchange – Please check all that apply:

- | | |
|---|---|
| <input type="checkbox"/> Wholesale / Retail Sales (testing for merge) | <input type="checkbox"/> Scrapping / Crushing / Recycling |
| <input type="checkbox"/> Rebuilding / Repairing | <input type="checkbox"/> Exporting |
| <input type="checkbox"/> Dismantling / Selling Parts | <input type="checkbox"/> Other _____ |

I have read the Buyer Terms and Conditions dealing with vehicle purchases. To remain a buyer in good standing, I agree to comply with these and all other policies that may be posted in the facility.

1) Owner Print Name _____

2) Owner Sign Name _____

**** For additional buyers please complete Agent Authorization Form ****

Attach copies of the following: ✓ Driver's License ✓ Dealers License ✓ Tax Certificate

Do not write below this line

For Office Use Only: Employee Signature: _____

AE Buyer Number: _____ Approved Payment: _____ Date: _____

**Affidavit for Purchase of Motor Vehicles
or Other Vehicles for Resale – Blanket****I HEREBY CERTIFY:**

1. I am engaged In the business of selling the following type of tangible personal property:
 Motor Vehicles/Watercraft/Power Sports and/or Auto Parts
 Other (please specify) _____
2. I am purchasing the following property from Auto Exchange and its Affiliates for resale:
 Motor Vehicles
3. I will resell the item(s) listed in item 2 in the form of tangible personal property in the regular course of my business operations, and I will do so prior to making any use of the item(s) other than demonstration and display while holding the item(s) for sale in the regular course of my business. The specific property listed above is being purchased for resale in the regular course of my business at the address listed on the sales tax license or dealer license provided.
4. I intend to resell this/these vehicle(s) or salvage usable parts. If the “other” box is checked in line item 1, I certify that although my main business may be in another Industry, I am purchasing the item(s) listed in item 2 for resale.
5. I hold a **STATE** sales tax permit in the following states:
State: _____ **#:** _____
State: _____ **#:** _____
State: _____ **#:** _____
I do not hold a **STATE** sales tax permit in any other state because:
 I do not make sales in any other state and/or a resale permit is not required in the state in which I will sell this vehicle and/or auto parts.
6. I understand that if I use the item(s) purchased under this affidavit in any manner other than as just described, I will owe tax based on each item's purchase price or as otherwise provided by law.
7. I have read and understand the following:

A PERSON MAY BE GUILTY OF A MISDEMEANOR UNDER THE STATE SALES & USE TAX LAWS IF THE PURCHASER KNOWS AT THE TIME OF PURCHASE THAT HE OR SHE WILL NOT RESELL THE PURCHASED ITEM PRIOR TO ANY USE (OTHER THAN RETENTION, DEMONSTRATION, OR DISPLAY WHILE HOLDING IT FOR RESALE) AND HE OR SHE FURNISHES A RESALE CERTIFICATE OR OTHER STATEMENT TO AVOID PAYMENT TO THE SELLER OF AN AMOUNT AS TAX. ADDITIONALLY, A PERSON MISUSING A RESALE CERTIFICATE FOR PERSONAL GAIN OR TO EVADE THE PAYMENT OF TAX IS LIABLE, FOR EACH PURCHASE, FOR THE TAX THAT WOULD HAVE BEEN DUE, PLUS A PENALTY MAY APPLY.

I DECLARE UNDER PENALTY OF PERJURY, UNDER THE LAWS OF THE STATE WHERE THIS DOCUMENT WAS EXECUTED, THAT THE FOREGOING IS TRUE AND CORRECT.

Company Name

Signature or Purchaser, Purchaser's Employee or Authorized Representative

Printed Name of Person Signing

Title

Date Executed

City/State where signed

Purchaser's Address

Purchaser's Phone Number

Purchaser's City, State, and Zip

Submit completed and signed form to:

Auto Exchange

PO Box 23 • 580 Jernee Mill Road, Sayreville, NJ 08872

(732) 238-4006 • Fax (732) 238-9821

Multi-State Uniform Sales & Use Tax Certificate

(Please note: If your State is not listed below, you will also need to supply a Resale Certificate from your State)

DIRECTIONS: Complete all the areas below.

I CERTIFY THAT:

Name of Company: _____

Company Address: _____

IS ENGAGED AS A REGISTERED (Check the appropriate box):

- WHOLESALER
- RETAILER
- SELLER
- EXPORTER (Property is to be transported out-of-state for resale & no other purpose)

and is registered with the below listed state(s) and that all purchases are for resale or, ingredients or components of a new product or service to be resold in the normal course of business prior to making any use of the property other than demonstration or display.

We are in the business of reselling the following (Check the appropriate box):

- VEHICLES/WATERCRAFT/POWER SPORTS EQUIPMENT
- PARTS
- OTHER (explain): _____

General description of tangible property or taxable services to be purchased for resale:

VEHICLES/WATERCRAFT/POWER SPORTS EQUIPMENT

State Registration or Seller's Permit number of Purchaser	State Registration or Seller's Permit number of Purchaser	State Registration or Seller's Permit number of Purchaser
AL _____	ME _____	OK _____
AR _____	MD _____	PA _____
AZ _____	MI _____	RI _____
CA _____	MO _____	SC _____
CT _____	MS _____	SD _____
DC _____	NE _____	TN _____
GA _____	NV _____	TX _____
HI _____	NJ _____	UT _____
ID _____	NC _____	VT _____
IA _____	ND _____	WI _____
KS _____	OH _____	

OTHER: Attach your completed Sales Tax Exempt form along with this completed form.

I further certify that if any property or service so purchased tax free is USED or CONSUMED by purchaser as to make it subject to a Sales or Use Tax, purchaser will pay the tax due directly to the proper taxing authority when state law so provides or inform the seller for added tax billing. This certificate shall be part of each order which we may hereafter give to you, unless otherwise specified, and shall be valid until canceled by us in writing or revoked by the state.

Under penalties of perjury, I swear or affirm that the information on this form is true and correct as to every material matter.

 Signature

 Title

 Print Name

 Date

Submit completed and signed form to:

Auto Exchange

PO Box 23 • 580 Jernee Mill Road, Sayreville, NJ 08872

(732) 238-4006 • Fax (732) 238-9821

AGENT AUTHORIZATION FORM**OWNER FILLS OUT THIS SECTION**I, _____, _____
Name of Owner/General Manager/Officer Title

Authorize

Agent's Name

to buy and sell vehicles, and sign checks, titles, and other forms necessary to complete such transactions on behalf of

Company Name

at Auto Exchange.

AGENT FILLS OUT THIS SECTION

Agent's Signature _____ Date _____

Agent's Cell Phone # _____

Agent's Driver License / Passport _____

The authority given to the agent above to act on behalf of my company shall continue in full force and effect until terminated by me in writing. I hereby guarantee all transactions made by such person.

Owner's Signature _____ Date _____

Owner's Name (Print) _____

Do not write below this line

For Office Use Only: Date Paid: _____ Amount Paid: _____

Buyer #: _____ Employee Initials: _____

AGENT CANCELTION FORM

I, _____, _____
Name of Owner/General Manager/Officer Title

of

Company Name

wish to remove

Agent's Name

as a buyer from my account

The authority previously given to the agent above is now terminated and no longer in effect to act on behalf of my company to buy and sell vehicles, or sign checks, titles or any other forms necessary to complete transactions on behalf of my account.

Owner's Signature _____

Owner's Name (Print) _____

Owner's Phone # _____

Buyer # _____ Date _____

Do not write below this line

For Office Use Only: Date Removed: _____ Employee Initials: _____

PASSWORD REQUEST FORM FOR ONLINE BIDDING AND REPORTS

All information must be filled in clearly and completely in order to be processed.

Buyer # _____

Company Name _____

Your Name (printed) _____

Your signature _____

Email Address _____

Phone Number _____

Fax Number _____

Password _____

I intend to participate in the Auto Exchange Online Bid and Other Buyer Services and will abide by all the rules, regulations, and terms and conditions as described therein. I understand that my assigned password is confidential and that I am responsible for the use of that password. A Buyer may NOT disclose or share their password to any third parties or use the password for any unauthorized purpose. I further understand that in order to CANCEL my password, I MUST send a cancellation letter on company letterhead to Auto Exchange.

Auto Exchange reserves the right to cancel your password at any time.

***** It is the Buyer's responsibility to contact Auto Exchange
after each sale regarding online bidding results. *****

Do not write below this line

For Office Use Only: Entered By: _____ Date: _____

Company Check Approval – Bank Inquiry

This form must be completed, signed, and mailed by your bank and must include the official bank stamp.

Buyer Information

Company Name: _____ Buyer # _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____

The undersigned authorizes bank to release this information listed below to Auto Exchange.

Owner/President Signature _____ **Date:** _____

Owner/President Name (Print) _____

Bank Information

Bank Name: _____ Account # _____

Street Address: _____

City: _____ State: _____ Zip: _____

Date Account Opened: _____ Average Daily Balance: \$ _____

Does account have NSF History? (check one) Yes No If yes, how many in the past year? _____

Account has been maintained (check one): Excellent Satisfactory

Other, explain _____

Bank Stamp (required)

Agent Name Print: _____

Signature of Agent: _____

Title of Agent: _____

Bank Phone #: _____ Ext: _____

Date: _____

Submit completed and signed form to:
Auto Exchange

PO Box 23 • 580 Jernee Mill Road, Sayreville, NJ 08872
(732) 238-4006 • Fax (732) 238-9821

ROUTED EXPORT AGREEMENT

I, _____, (undersigned) hereby agree to the following conditions concerning the export of vehicles acquired from Auto Exchange. ("AUTO EXCHANGE") auction facilities. Unless expressly agreed to otherwise in writing with respect to a particular vehicle purchase, any and all export transactions involving such purchases shall be "routed export transactions," in which the undersigned is acting as the Foreign Principal Party in Interest ("FPPI"). As the FPPI, the undersigned will authorize a U.S. forwarding agent to facilitate the export of such vehicles from the United States and prepare and file any required Electronic Export Information ("EEI"). AUTO EXCHANGE shall release the vehicles purchased by the undersigned FPPI through the AUTO EXCHANGE auction facilities to the FPPI's U.S. Forwarding Agent in the United States.

The undersigned FPPI agrees that neither AUTO EXCHANGE nor the providers who sell vehicles through the AUTO EXCHANGE auction facilities will be the exporter under the Export Administration Regulations ("EAR") in such routed export transactions. The FPPI also acknowledges that vehicles purchased through the AUTO EXCHANGE auction facilities could, potentially, be subject to export licensing requirements. By signing this letter, the FPPI agrees to undertake, with respect to vehicles purchased through the AUTO EXCHANGE auction facilities, the following responsibilities: (1) to determine any applicable export license requirements; (2) to obtain any required export license and/or any other required export authorization; (3) to carry out any customs formalities for the export of the vehicles; and (4) to authorize the U.S. Forwarding Agent, who will be the exporter for EAR purposes, to act on behalf of the FPPI in connection with the exportation of such vehicles and to prepare and file the EEI and any required export license applications.

ACKNOWLEDGED AND AGREED:

(TYPE FPPI NAME)

By: _____

(Print Name of Registered Owner)

(Signature of Registered Owner)

(AE Buyer No.)

(Country)

(Date)

Please have the registered owner of your company sign this letter to indicate the FPPI's acknowledgment and agreement to the above terms, and return a signed copy of this agreement to the AUTO EXCHANGE contact below. Future releases of AUTO EXCHANGE vehicles purchased by the FPPI to the FPPI's U.S. Forwarding Agent are contingent upon receipt of this signed agreement.

Submit completed and signed form to:**Auto Exchange****PO Box 23 • 580 Jernee Mill Road, Sayreville, NJ 08872****(732) 238-4006 • Fax (732) 238-9821**