

## BIDDERS AND/OR BUYERS TERMS

Who: SuperMax Motors, LLC, VA Licensed Dealer 32620

Where: Online – Pickups in Multiple U.S. Locations

Why: Fleet Adjustment – Inventory Adjustment – Public Interest

How: Online Auction

Rules: The Rules and Terms Apply below for this Auction only

1. Buyers or their agents register for the auction.
2. Bids within the last 5 minutes extend auction by 5 minutes.
3. Possible results are Sold, Sold on Approval and Unsold.
4. Vehicles Sold at auction or Sold when Seller Approves a lower price require an immediate \$1,000 deposit.
5. The deposit is not refundable but is transferable to any other purchase from SuperMax Motors, LLC or any auction they conduct.
6. Buyers have 21 days to Obtain Financing, complete a Final Inspection, Approve and Pay for the Vehicle.
7. Buyers may Decline any vehicle if unable to Obtain Financing or upon Final Inspection, for any reason, without further liability.
8. Upon Buyer & Seller Approval, SuperMax will invoice the Buyer the agreed price PLUS a Success Fee LESS the deposit.
9. SuperMax will collect the balance from the Buyer and their Lender and complete the sale documents.
10. If the Buyer provides insurance information, SuperMax will issue 30 Day Temporary Tags.
11. Buyer will take possession of the vehicle.
12. SuperMax will pay any lienholders directly and await title (5-45 days depending on lienholder).
13. SuperMax will complete title transfer and overnight title to Buyer or their Lender.
14. Buyers agree pay a Success Fee for any auction vehicle they bid on if purchased within 90 days as shown below:
  - a. Bid/agreed price under \$100,000.00 = Lower of 15% or \$10,000.00.
  - b. Bid/agreed price from \$100,000.00 to \$200,000.00 = \$15,000.00.
  - c. Bid/agreed price over \$200,000.00 = \$20,000.00.

16. Other Legal Terms that Apply:

**SELLERS RIGHT TO USE VEHICLE:** Bidder or Buyer will have a twenty-one-day window during which to obtain financing to complete the transaction. The Seller shall have absolute right to use the vehicle as they see fit during this time.

When the Bidder or Buyer has obtained the financing and is ready to close the sale, the Bidder or Buyer will be allowed to do a Final Inspection of the vehicle. The Bidder or Buyer may, at their sole discretion, withdraw from the sale at the end of the inspection. No compensation is due the Bidder or Buyer should the Bidder or Buyer withdraw. If the Bidder or Buyer does not withdraw, Bidder or Buyer shall complete the funds transfer to SuperMax Motors, LLC by wire transfer or cash to complete the sale. The Buyer shall then take possession of the vehicle from the Seller.

**SELLERS RESPONSIBILITY TO OBTAIN TITLE:** The Seller has certified that they are the owner of the vehicles attached and have good title to, and the right to sell the same and that the vehicles and titles listed will be delivered free from all liens and encumbrances upon receipt of the net proceeds by the seller and/or the lienholders of the vehicle. The Seller has agreed to accept all responsibility for providing merchantable title. Upon final and complete payment and possession by the Bidder or Buyer, the Seller shall begin the process of obtaining title. Seller must deliver a perfected and lien-free title to SuperMax Motors, LLC within 45 days. SuperMax Motors, LLC will complete the required paperwork and deliver title to the buyer within 5 business days of its receipt by overnight delivery.

**RIGHT TO SELL:** The Seller has appointed SuperMax Motors, LLC as their true and lawful agent, with authority to act on the Seller's behalf. The SuperMax Motors has been given full and complete authority to sign odometer disclosure statements, title documents, and auction invoices, or any other documents as required on Seller's behalf with regard to any and all motor vehicles owned by Seller or their dealer agent, which are sold by SuperMax Motors, LLC at or above the auction reserve price or at another agreed to price. Bidder or Buyer will indemnify and hold SuperMax Motors, LLC harmless from all losses or expenses incurred by Bidder or Buyer as a result of the SuperMax Motors, LLC acting as Seller's agent pursuant to this agreement. This includes, but is not limited to, all expenses and attorney fees through appeals, incurred by the auction. Any and all disputes will be under the court jurisdiction of Greene County, Virginia.

**Buyers will register with a credit card to verify identity. An authorization will be put on the card at that time.**

**Registering as a Bidder or Buyer for this auction constitutes agreement with these terms.**