

## **BIDDER REGISTRATION AGREEMENT**

This agreement is made and entered by and between \_\_\_\_\_ (Bidder) and ADESA, Fargo in consideration of the following terms and conditions:

1. All prospective buyers must register and receive a Bidder's number.
2. On the day of the sale, all purchases must be paid in full in United States dollar amounts, by cash, cashier's check, personal or company check. Any and all personal and company checks must be accompanied by a letter of credit from the Bidder's Bank for this particular sale and proof of identity. No letters of credit for other sales will be honored. Bidder waives his right to stop payment on any check, and directs his Bank to honor any check presented by Auctioneer, along with this contract, despite any stop-payment order issued by the Bidder subsequent to the date of this agreement. Bidder hereby waives any claim against the Bank for payment of such check over a stop-payment order.
3. All sales are subject to state Sales Tax Laws.
4. All sales are, "AS IS, WHERE IS, WITHOUT ANY WARRANTIES, EXPRESSED OR IMPLIED, AND INCLUDING FITNESS FOR A PARTICULAR PURPOSE." Neither written description nor any oral statements made by the Owner or Auctioneer shall constitute any warranty of any type.
5. All sales are final upon Auctioneer's acceptance of the last bid. Upon such sale, the risk of loss is immediately assumed by the Bidder. No purchases may be removed from the premises until complete settlement has been made. All purchases must be removed from the premises within the allotted time posted at the auction site and/or as announced by the Auctioneer. Complete settlement must be made on the date of auction. Proof of full settlement will be required in order to remove purchases from the auction site. Complete and full settlement means all fees associated with the purchase.
6. Auctioneer reserves the right to reject any bid or disqualify any Bidder due to financial or other reasons. The decision of the Auctioneer as to any dispute between one or more Bidders shall be final and binding.
7. If, for any reason whatsoever, the Auctioneer fails to deliver an awarded lot, Auctioneer's sole liability shall be for the return of any deposit or monies paid on such lot or for such sale, and the Bidder shall have no further claim. In this event, Bidder shall immediately return the subject equipment.
8. In the event the Bidder fails to pay the purchase price or otherwise defaults in his obligations concerning the removal of assets purchased, the Auctioneer may treat the articles purchased as the property of the Bidder, subject to a possessor lien in favor of the Auctioneer for the amount of the bid, and cost of removal and storage, and Auctioneer may resell or otherwise dispose of such articles without notice to, and at the Bidder's sole risk and expense, and recover from the Bidder any loss and costs of resale, including reasonable attorney's fees and costs of suit.
9. Bidder agrees to pay for purchases on the day of sale.
10. This Agreement deemed made at the Auctioneer's office, shall be interpreted and enforced under the laws of the State of North Dakota and jurisdiction and venue of all suites and claims arising under this Agreement or resulting from the auction which is the subject of this Agreement shall be in North Dakota and Owner hereby irrevocably consents to venue and jurisdiction in North Dakota in connection with any such claim or suit.
11. This writing, and any Bill of Sale issued to Bidder at the auction, constitutes the entire agreement between Auctioneer and Bidder. All prior and contemporaneous agreements, statues, or representations between the parties are merged herein.
12. Any controversy of claim against the Auctioneer or Owner over the Agreement or relating in any way to the transaction, in which the Bidder engaged pursuant to this Agreement, shall be finally settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and any such award rendered may be reduced to judgment.

\_\_\_\_\_  
Bidder's Signature

\_\_\_\_\_  
Bidder's Printed Name

\_\_\_\_\_  
Date