



POWELL Auction & Realty

6729 Pleasant Ridge Road Knoxville, TN 37921

Bidder # _____

Personal Information		BIDDERS CONTRACT	
Name		Address	
PO Box		City / State / Zip	
Phone #	Cell #	Work #	
Email Address			
COMPANY NAME		COMPANY ADDRESS	
COMPANY PHONE		AUTHORIZED BUYERS	
Method of Payment For Purchase(s) Must be: US CASH, CREDIT CARD, or CHECK w/ DATED Bank Letter of Guarantee ONLY for Day of Auction. *Will be Additional Charge for payment with a CARD* ALL Sales Are FINAL!!			
DEALERS / RESELLERS		SALES TAX	

TENNESSEE DEPARTMENT OF REVENUE TENNESSEE SALES AND USE TAX BLANKET CERTIFICATE OF RESALE

Vendor's Name: Powell Auction & Realty LLC Vendor's Address 6729 Pleasant Ridge Road Knoxville, TN 37921

The undersigned hereby certifies that the merchandise purchased on each order is purchased for (Indicate the purpose for which the property is (indicate the purpose for which the property is bought when no Sales or Use Tax is to be collected):

- Resale as tangible personal property, or resale of a service subject to tax.
- A component part of an article to be produced for sale by manufacturing, assembling, processing, or refining.
- Rental or leasing of tangible personal property.
- Use in accordance with the provisions of Rule No. 68. (A copy of the Direct Pay Permit must be given to the vendor with this form.)
- Other (indicate reason)

Name of Business: _____ Address: _____

Sales Tax Registration Number Of Purchaser _____ Effective Date of Registration: _____

Name of Authorized Purchaser: _____ Signature of Authorized Purchaser: _____

NOTICE

This Certificate must be fully completed and signed before it is valid. Certificate remains in effect until revoked in writing by purchaser. Once a valid certificate is on file, it is not necessary to obtain additional copies for subsequent purchases.

Any merchandise obtained upon this resale certificate is subject to the Sales and Use Tax if it is used or consumed by the vendee in any manner and must be reported and the tax paid thereon directly to the Department of Revenue.

TENNESSEE CODE ANNOTATED SECTION 67-6-607 MAKES IT A MISDEMEANOR TO MISUSE A CERTIFICATE OF REGISTRATION WITHOUT PAYING THE SALES AND USETAXES, AND SUBJECTS THE CERTIFICATE TO REVOCATION.

Terms & Conditions page 1 of 2

This BIDDER CONTRACT entered into between the Buyer/ Bidder whose name is registered and shall govern this auction and he/she acknowledges, understands and agrees with them. Bidder also warrants that all of their information given is true, correct and accurate. Any problems or fraudulent activity would result in being banned from any or all auctions. We reserve the right to refuse anyone a bidder's card for any reason we deem necessary. Additional terms may be posted or announced from the auction block which are just as binding as the below terms. This bidders contract continues for every future auction the bidder may attend and the terms are subject to change and can be added to or deleted without notice.

1. FULL PAYMENT: All items must be paid for in full before Bidder leaves the premises and NO ITEMS may be removed until payment is paid in full. Payment for purchases must be made by US currency cash or cashier's check. An approved check must be accompanied with an irrevocable bank letter of guarantee for the day of the auction only, along with proof of identity. All sales are subject to State Sales Tax laws. A 10% BUYERS PREMIUM OR the BUYING FEE SCALE will be added to the successful bid price and is due as part of the total purchase price. A 3% fee will be added when paying by credit card. Additional Fees May apply for Internet Bidding. You, the bidder agrees not to stop payment on checks, disallow a bank draft, credit card and or any type payment and will be fully responsible for any expenses due to collection of any type payment. Any type chargebacks, the auctioneer may be able to get a judgement locally that can, potentially, be transferred to the buyers jurisdiction and be entitled to any attorney fees incurred in collecting monies. ALL parties agree that any litigation will be filed in Knoxville, TN. In the event of non-payment, the Auctioneers reserve the right to repossess, at any time, at your location, the merchandise involved. Bidder may need to give a CASH deposit at registration, deposit to be refunded, if no purchase is made or will go toward purchase.

2. WARRANTY: ALL ITEMS ARE "SOLD AS-IS, HOW-IS WITH ALL FAULTS". The descriptions of items appearing in advertising prior to this auction are believed to be correct. Nevertheless, neither those descriptions nor any oral statements made by the Owner / Seller (or his agents, officers or employees) or Powell Auction & Realty LLC, its auctioneers and employees concerning any item(s) shall be construed as a warranty, either expressed or implied. Bidder agrees to inspect the items they are bidding on and to satisfy themselves as to the proper name, age, and condition of the item. I, the Bidder, have

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examined this merchandise and accept it in, "SOLD AS-IS, HOW-IS WITH ALL FAULTS" condition. ALL Sales are FINAL, NO REFUNDS!!! Powell Auction & Realty LLC, Auctioneers, and or employees Have NOT inspected any items!!! ALL ITEMS ARE SOLD "AS-IS, HOW-IS WITH ALL FAULTS"

3. DISPUTES: The Auctioneer shall designate the winning bidder after each item is auctioned. If a dispute arises between two or more bidders, the auctioneers reserve the right to reopen the bidding. The Buyer will follow auctioneer's cadence on price – any misunderstanding concerning price must be addressed before the drop of the auctioneer's hammer.

4. BUYER'S RESPONSIBILITY: After a Bidder has won the bid with his/her high bid; they have become the new owners of the item, even though they may not have paid for the item yet. The item(s) becomes the full and sole responsibility of the buyer at this point, and buyer assumes all risk of loss and damage. Buyers should guard their items accordingly.

5. INJURY / DAMAGE / HAZZARDS: Bidder acknowledges, understands & accepts responsibility for any personal injury or property damage caused by the bidder, his agent or guest. And further agrees to hold Powell Auction & Realty LLC, its auctioneers, and employees harmless from any personal injury, any type chemicals or substances either man made or natural, lead, asbestos, aldehydes, mold, fungus, any acts of GOD, man made or natural occurrence's, etc, to himself, agents or guests and or any property damage incurred on auction premises.

6. AGENTS ONLY: Powell Auction & Realty LLC, its auctioneer(s) and employee(s) are acting as the Agents only and do NOT represent either the seller or the buyer.

7. BIDDING / ITEMS LEFT: Bidding is open to the public, auctioneers and or employees may bid on an item if they desire. A bid number must be obtained before bidding on any item. MUST have proof of identity when registering. MUST be at least 18 years old. Listen for announcements for removal of items. We are NOT responsible for any ITEMS that are left. ANY item(s) left for more than 10 days will be sold WITHOUT NOTICE!!!

8. RESERVES: SOME items are sold with reserve unless stated otherwise. If reserve item does not meet set price item may be passed or price may be confirmed by seller. Some Confirms may be MONDAY on AUTOS or EQUIPMENT. Auctioneer and or employees reserve the right to bid on behalf of seller up to reserve prices.

9. WRITTEN MATERIAL: Any written material supplied to you should be used as a guide only. Items have been identified and described based on information available to us, but may not be accurate. BUYER TO VERIFY ALL INFORMATION, to their satisfaction, BEFORE bidding!! Auctioneers announcements have precedence over written material.

10. ABSENTEE BIDDERS: Auctioneer will bid or have someone bid on behalf of absentee bidder. Credit card number must be left with auctioneer.

11. MOTORIZED / MECHANICAL ITEMS: Purchaser agrees to inspect and verify to their satisfaction, the mechanical operation of items(s) purchased BEFORE leaving sale site. Buyer understands that the auctioneers and or employees has not driven, operated, verified or inspected, any of the equipment / items being sold. And purchaser is buying "AS-IS, HOW-IS WITH ALL FAULTS" and understands and accepts any and all liability for the operation of item(s) purchased. The buyer understands and agrees to hold Powell Auction & Realty LLC, its auctioneers, and or employees harmless against any and all claim(s) resulting from use of item(s) purchased. We do not guarantee the odometer readings or any hour readings on any items.

12. SALE ORDER: Auctioneer reserves the right to sell in any order, rearrange or remove merchandise as they deem necessary.

13. TITLES: The buyer will need to CALL Powell Auction and see if the title is ready. The title may be mailed or picked up at the Powell Auction office. No work should be done to vehicle BEFORE title is received by the buyer. If a problem should arise, buyer will NOT be refunded any money spent on the vehicle. Title will be in the name you registered in. There will be a FEE for any TITLE CHANGES.

14. ATTORNEY FEES: In any Action arising out of this agreement, the prevailing party shall be entitled to reasonable attorney fees and cost.

15. AUTO INSURANCE: Tennessee is considered a tort state, which means that as a resident you're financially responsible for the damage and injury you cause in an auto accident. To drive a car in TN, you're required to show proof of your financial responsibility (Insurance Card). You further agree that Powell Auction & Realty LLC, its auctioneers and employees are NOT responsible for any damages or accidents that may occur.

16. AUTO AUCTION ONLY- SALE LIGHT SYSTEM: The light system is defined as follows:

A. GREEN LIGHT - "Ride & Drive" The green light signals that this vehicle is guaranteed under the conditions outlined in the arbitration policy. Seller guarantees the lower engine (block, crank, rod), the transmission: Automatic, manual-clutch, rear-end or final drive. NOT Arbitral under seller guarantee: engine, lifters, cam bearings, grease leaks, oil smoke; head or head gaskets; rear end: U joints, wheel bearings, grease leaks, CV boots; Front wheel drive; back lash; air conditioning, body, interior damage, tires, etc. MUST Contact Powell Auction WITHIN 2 Hours, the DAY of the Auction!!

B. YELLOW LIGHT - "Announcements" - This light is an indication to the Buyer that the Selling Representative has made announcements that qualify the condition and limit the arbitration of the vehicle.

C. RED LIGHT - "AS IS, HOW-IS WITH ALL FAULTS" - Vehicles selling under the RED LIGHT will NOT be eligible for Arbitration but will still follow all other rules and guidelines of the auction. (ie: frame damage, title discrepancies, etc.) NON REFUNDABLE!!!!

All decisions made by Arbitrator will be final and binding to all parties and by signing below you agree to such terms, additional terms are available in the arbitration policy handbook. Powell Auction reserves the right to any arbitrated vehicle to be held over to the following Monday for certified mechanic inspection. All representations are between Seller and Buyer only.

Auto Auction Buyers Fee SCALE: \$1 - \$999 = \$100, \$1000 - \$1999 = \$200, \$2000 - \$2999 = \$300, \$3000 - ABOVE = \$350

17. RECORDING / VIDEO / FILMING: Please be advised that the auction you are attending may be televised live or on a tape delayed basis. Your presence in the general location constitutes your consent to Powell Auction & Realty LLC and its licensees to use you image, voice and likeness throughout, in any and all media, in perpetuity as well as to live transmission. This also applies to any guest or family members that are with you.

18. INTERNET BIDDING: Powell Auction & Realty LLC, its auctioneers and or employees at their sole discretion, may provide internet bidding and live bidding, as a service to the seller and buyer. Seller and buyer acknowledge and understand that the service may or may not function properly or correctly the day of the auction. Under NO circumstances shall the seller or buyer have any kind of claim against Powell Auction & Realty LLC, its auctioneers, employees or anyone else. And will be held harmless if the internet service fails to function properly or correctly, against power outages, computer, internet complications or any type malfunctions, before, during or after the auction. Powell Auction & Realty LLC, Auctioneers and or employees reserves the right to choose which lots will be offered by internet bidding or live bidding, if any and may add, withdraw, extend and or rearrange items and or terms without notice. Vehicles bought ONLINE, are sold RED LIGHT & are NON REFUNDABLE!!!

19. FIREARMS: Buyers Must Follow Powell Auction, TN, TBI & ATF Guidelines. Please READ GUN RULES, Before Bidding. We reserve the Right To REFUSE the Sale of Firearms, to ANYONE we Deem Necessary! ALL FIREARMS Need to be Checked THOROUGHLY, BEFORE Firing!!

20. FAILURE TO COMPLY: If successful bidder fails to comply with written agreement or payment as required, the successful bidder shall be liable for any losses or damages occurred to seller, including but not limited to deficiency in selling price, attorney fees, loss of deposit or any other damages they may occur as a result of noncompliance by bidder.

BIDDER AGREEMENT

I understand and agree to the Bidders Contract & Terms & Conditions of Sale, all applicable Taxes, Fees are the Buyer's responsibility at the acceptance of bid upon the fall of the auctioneer's hammer. All Sales Are FINAL. All fees are non-transferable and non-refundable. I have read and understand and accept all conditions in this Bidders Contract & auctioneers announcements.

SIGNATURE

DATE