



Important Terms & Conditions for Public Buyers

Please read thoroughly and become familiar with Akron Auto Auction (AAA) Terms & Conditions. Ignorance of sale rules does not absolve the buyer from their contractual obligations with AAA.

Please Initial
Each Line

- _____ 1. To Register to Bid, a Public Registration Form and a Public Guaranty Form will need to be completed and notarized. (Forms available at www.akronautoauction.com)

- _____ 2. In addition to the Registration Forms, you will also be required to provide the following to complete Registration:

 1.) **Valid Driver's License** 2.) **\$25 Registration Fee (renew every year)** 3.) **\$500 Cash Deposit**

- _____ 3. All Sale participants **must be registered** to be in the auction lanes and make bids on vehicles.

- _____ 4. If you wish to view a specific car in person, you may do so Friday and Monday during daylight hours. Buyers should inspect vehicles thoroughly before they bid on sale day. Vehicles **cannot** be started, or test driven.

- _____ 5. **Lights System:** "Red Light" vehicles are sold "100% as-is" with no guarantees.

- _____ 6. **In-operable "Tow" vehicles are vehicles that may not run or operate properly.** (Vehicles may have missing keys or various parts missing preventing it from running through the auction bays.) These vehicles will be auctioned off on the screens as "Tow Row" vehicles.

- _____ 7. When the bidding stops and you are the **high bidder**, the auctioneer will recognize you stating "SOLD" and read your 4-digit bid badge number aloud. **This confirms you have purchased the vehicle and have entered a binding contract for payment.**

- _____ 8. If you do not make a vehicle purchase, you can obtain your \$500 Cash deposit at our main office after the auction has ended during business hours.

- _____ 9. Payment for vehicle (full sale price + buy fee) must be received no later than Wednesday (or next day following sale) by 4:30pm. ONLY registered bidder may pay for vehicles. **Failure to pay for purchased vehicles will result in forfeiture of cash deposit and loss of future auction bidding privileges.**

- _____ 10. Personal checks are not accepted as payment under any circumstances. **Cash, certified check, and money orders are the only acceptable forms of payment.**

- _____ 11. Vehicles must be removed from AAA no later than 5:00pm the next business day after the auction.



By signing below, you acknowledge that you have read this document and are fully aware of our bidding and payment procedures.

PRINT NAME:

AUCTION ID #:

SIGNATURE:

DATE:

UNCONDITIONAL GUARANTY FOR PAYMENT

TO: AKRON AUTO AUCTION, INC.

DATE: _____

FOR VALUE RECEIVED, and in consideration of purchasing vehicles at the auction and/or services given or to be given to the Undersigned (by Akron Auto Auction, Inc. (hereinafter "AAA"), the Undersigned hereby jointly and severally guaranty the full and prompt payment, when due, whether by acceleration or otherwise, together with interest and all costs, expenses and attorney's fees, any and all obligations of the Undersigned to AAA (hereinafter collectively referred to as the "Liabilities").

The Undersigned each hereby waive any and all presentment, demand, protest and notice of dishonor, nonpayment or other default with respect to any of the Liabilities.

Whenever possible each provision of this guaranty shall be interpreted in such a manner as to be effective and valid under applicable Ohio law, but if any provision of this guaranty shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this guaranty.

This guaranty shall be governed by the substantive laws of the State of Ohio without resort to the principles of conflicts of laws. By execution of this guaranty, the Undersigned submits to the personal jurisdiction of the courts of the State of Ohio and to venue in the Courts of Summit County, Ohio. Any action initiated by the undersigned against AAA relating to this guaranty shall be filed and conducted in said courts. AAA may bring suit against the Undersigned under or related to this guaranty in any court of competent jurisdiction.

The Undersigned authorizes any attorney at law to appear in any court of record in the State of Ohio, or in any other State in the United States, after the above obligation becomes due and waive the issuing and service of process due, and confess a judgment against the Undersigned and the Undersigned or any one or more of them in favor of the holder hereof, for the amount then appearing due, together with costs of suit, and thereupon to release all errors and waive all right of appeal and stay of execution. The attorney at law authorized hereby to appear for the Undersigned may be an attorney at law representing AAA, and the Undersigned expressly waives any conflict of interest that may exist by virtue of such representation. The Undersigned also agrees that the attorney acting for the Undersigned as set forth in this section may be compensated by AAA for such services.

All rights, powers, privileges and immunities of AAA hereunder shall inure to the benefit of the successors and assigns of AAA, and shall be binding upon each of the Undersigned, his/her personal representatives, heirs and assigns.

THIS AGREEMENT IS EXECUTED IN THE COUNTY OF SUMMIT, STATE OF OHIO.

WARNING: BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU OR YOUR EMPLOYER REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

Witness the hand and seal of the undersigned the day and year first above written.

Signature of Guarantor

Signature of Guarantor

(Printed Name)

(Printed Name)

STATE OF _____

ss

COUNTY OF _____

Before me the undersigned, a Notary Public in and for the said County and State, personally appeared the above-referred individual(s) who acknowledged the execution of the foregoing Unconditional Guaranty this _____ day of _____, _____.

(Notary Public Signature)

My Commission Expires: _____

(Printed Name)

My County of Residence: _____



BADGE #

PUBLIC REGISTRATION FORM

Date: _____

Name: _____

Phone: _____ Fax: _____

Address: _____

City: _____ State: _____ Zip: _____

Email: _____

DI#: _____

Main Office: 2471 Ley Dr. Akron, OH 44319 | Repossession Office: 321 W. Waterloo Rd. Akron, OH 44319

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