



BN BROKERAGE

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BINDING MEMBERSHIP AGREEMENT & TERMS OF AUCTION PARTICIPATION

WARNING: BY SIGNING THIS AGREEMENT, YOU ACKNOWLEDGE THIS IS A LEGALLY BINDING CONTRACT. FAILURE TO COMPLY MAY RESULT IN CIVIL LITIGATION, MONETARY DAMAGES, COLLECTION ACTIONS, AND LEGAL FEES PURSUANT TO KANSAS REVISED STATUTES §§ 25-1801 et seq.

I. MEMBER INFORMATION (TO BE COMPLETED IN FULL)

Full Legal Name: _____

Residential Address: _____

City: _____ State: _____ ZIP Code: _____

Primary Phone: _____ Secondary Phone: _____

Email Address: _____

Driver's License #: _____ State of Issue: _____ Expiration: _____

II. INSPECTION STANDARDS

BN Brokerage maintains rigorous quality assurance protocols administered by Master ASE Technicians and ASE-Certified mechanics. Our selective standards result in only 20% of inventory qualifying for auction.

2.1 Inspection Guarantee

All assets are guaranteed to match their online descriptions. Our 14-day satisfaction guarantee applies when:

- Vehicle is returned in original condition
- Written notice is received within 14 calendar days

2.2 Inspection Limitations

Buyer acknowledges that:

- Inspections cannot reveal all potential mechanical issues
- BN Brokerage cannot guarantee future performance
- Vehicle history reports may contain incomplete information
- Buyer bears final responsibility for vehicle evaluation

III. PAYMENT POLICY

3.1 Accepted Payment Methods

For transaction security, we exclusively accept bank wire transfers.

3.2 Payment Instructions

Successful bidders will receive within 24 hours:

- Recipient banking details
- Routing information
- Unique wire reference number
- Detailed payment deadline

Buyer must monitor both primary inbox and spam folder for this communication.

3.3 Payment Default Consequences

Failure to remit payment constitutes breach of contract and will result in:

- Immediate account suspension
- Forfeiture of all deposits
- Liquidated damages equal to 10% of purchase price
- Reporting to credit bureaus
- Potential civil litigation under Iowa UCC § 2-703

IV. DELIVERY SERVICES

4.1 Delivery Terms

- **Service Area:** Nationwide coverage
- **Dispatch Schedule:** Weekly shipments every Monday
- **Transport Methods:**
 - Enclosed trailers for standard vehicles
 - Flatbed/lowboy trailers for oversized assets
 - Specialized equipment for non-operational RVs

4.2 Delivery Pricing

- **Free Delivery:** First 500 miles
- **Extended Distance:** \$1/mile thereafter
- **Timelines:**
 - 14-day maximum for U.S. deliveries
 - 22-day maximum for Canadian deliveries
- **Insurance Coverage:** \$25,000-\$3,000,000 policies based on vehicle value

V. WARRANTY PROGRAM

5.1 Standard Coverage

All purchases include a 6-month limited warranty covering mechanical components while excluding:

- Cosmetic imperfections (documented in listings)
- Routine maintenance items
- Aftermarket accessories

5.2 Extended Warranty

Optional extension available for up to 5 years total coverage. Terms include:

- Co-Pay: Up to \$50 per service visit (adjustable)
- Non-Transferable: Valid only for original purchaser
- State Compliance: We honor all applicable statutory warranties

VI. RETURN POLICY

6.1 14-Day Satisfaction Guarantee

All purchases are eligible for full refund within 14 days when:

- Asset is returned in original condition
- Buyer-caused damage voids eligibility

6.2 Return Process

1. Initiate request within 14 calendar days of receipt
2. Contact customer service before 5 PM CST
3. Our team manages all return logistics

6.3 Non-Returnable Items

- Modified vehicles
- Loan-collateralized assets
- Accident-damaged units

6.4 Refund Processing

- Immediate initiation upon approved return
- Standard processing: 1-3 business days
- Timing subject to financial institution policies

VII. TITLE & OWNERSHIP TRANSFER

7.1 Title Transfer Requirements

Buyer must:

- a) Provide valid government-issued photo ID
- b) Complete all required DMV paperwork
- c) Pay all applicable taxes and fees
- d) Maintain adequate insurance coverage

7.2 Title Delay Penalties

Failure to complete title transfer within 30 days will result in:

- a) \$25/day late fee
- b) Suspension of warranty coverage
- c) Possible reporting to state authorities

VIII. GENERAL PROVISIONS

8.1 Governing Law

This Agreement shall be governed by Iowa law. Any disputes must be litigated in Carroll County

District Court.

8.2 Attorney's Fees

Prevailing party in any dispute shall be entitled to recover reasonable attorney's fees and costs.

8.3 Entire Agreement

This document supersedes all prior agreements and may only be modified in writing signed by both parties.

IX. DISPUTE RESOLUTION

9.1 Mandatory Arbitration

Any disputes arising from this agreement shall be resolved through binding arbitration in Carroll County, Iowa under the rules of the American Arbitration Association.

9.2 Class Action Waiver

Buyer waives any right to participate in class actions or collective claims against BN Brokerage.

9.3 Jurisdiction

All legal proceedings not subject to arbitration shall be filed exclusively in Carroll County, Iowa courts.

X. ACKNOWLEDGMENT & SIGNATURE

I hereby certify under penalty of perjury that:

1. I have read and understood all terms of this agreement
2. I am legally authorized to enter into this contract
3. All information provided is truthful and accurate
4. I acknowledge my bids constitute binding offers
5. I understand the legal consequences of non-payment
6. I voluntarily waive any trial rights for disputes

Signature: _____ Date: _____

Printed Name: _____

This agreement constitutes the entire understanding between parties and supersedes all prior agreements. No verbal representations or promises are binding unless contained herein.