

OPENLANE DEALER REGISTRATION AGREEMENT

This Dealer Registration Agreement, along with all exhibits hereto, including but not limited to **Exhibit A** (Additional Provisions) (collectively, the “**Dealer Registration Agreement**” or the “**Agreement**”) is entered into this _____ day of _____, 2010 by and between OPENLANE, Inc., a Delaware corporation (“**OPENLANE**”) and the motor vehicle dealer that has executed below (“**Dealer**”). Please complete legibly and in full and then fax a completed copy of: (i) this Dealer Registration Agreement, including the initialized Exhibit A and (ii) a copy of your dealer license, to 480-393-2960. All information must be completed in full and legibly. We will contact you shortly with a user ID and password for the Authorized User(s) designated below.

1. Dealer Information:

Dealer Name (print full legal name of corporate entity): _____

Type of entity (corporation/LLC/sole proprietorship): _____

State of incorporation or organization: _____ Federal EIN or Tax ID #: _____

Dealer License #: (include a copy of your dealer license) _____

Business Type: New Used Wholesale

Street Address: _____ City: _____ State: _____ Zip: _____

Billing Address (if different): _____ City: _____ State: _____ Zip: _____

Franchise(s): _____

Website address: _____

2. Print Full Legal Name of General Manager, Dealer Principal or Controller (Authorized Signer below):

Name: _____

Title: _____ Email: _____

Telephone: _____ Fax: _____

3. Confirmation of Authorized Users:

Exhibit B hereto contains a full and complete list of the individuals (each, an “**Authorized User**”) who are authorized to list, sell and/or purchase Vehicles and otherwise act on Dealer’s behalf in connection with the OPENLANE online auction (the “**Auction**”) as of the date of this Agreement. Dealer may add or remove Authorized Users in the future by completing, signing and returning **Exhibit C** (Change of Authorized User).

By executing below, Dealer agrees to abide by all the terms of this Dealer Registration Agreement, including the Exhibits hereto and the Terms of Use, as amended hereby.

By (Signature): _____

GM/Principal/Controller Name: _____

Title: _____ Date: _____

ACCEPTANCE BY OPENLANE, INC.

OPENLANE Account Manager: _____ Date Accepted: _____

Name: _____ Received all forms: ___ Yes ___ No



EXHIBIT A – ADDITIONAL PROVISIONS FOR DEALER REGISTRATION AGREEMENT

The parties agree as follows:

- 1. Access to Auction; Authorized Users.** Dealer agrees that the use of the Auction and all transactions conducted through the Auction are conducted on Dealer's behalf by the Authorized User(s). Dealer is liable for all the actions, omissions and any failure to act of its Authorized Users, including any third parties it designates as Authorized Users. Dealer is responsible for all actions carried out by anyone using a user identification code and password issued to an Authorized User registered by Dealer. Dealer will notify OPENLANE immediately of any unauthorized disclosure or use of a user identification code or password.
- 2. Terms of Use.** Dealer understands and agrees that Dealer is bound by the various policies and terms of use contained on OPENLANE's web sites (collectively, the "Terms of Use"), as such Terms of Use may be amended from time to time by OPENLANE. The Terms of Use is part of this Agreement and is in full force and effect as though fully incorporated in this Agreement. By executing this Agreement, Dealer will become an "Eligible Participant" as defined in the Terms of Use.
- 3. Conducting Business.** So long as OPENLANE has no actual knowledge to the contrary regarding the authority of Dealer or any Authorized User or other person purported to be an agent of Dealer, OPENLANE: (i) may rely and act upon any purported signature of, and/or oral, written, electronic or other communication in connection with the Auction purportedly sent by Dealer and/or any Authorized User or person purported to be an agent of Dealer, and (ii) has no obligation to scrutinize, inquire, or confirm any signature or communication with Dealer, any Authorized User or other person purported to be an agent of Dealer. OPENLANE may conduct business with Dealer through the (nonexclusive) use of electronic, computer, digital, or other paperless means, including the good faith reliance on electronic mail, facsimile transmittal, telephonic or other usual and regular forms of communication without confirmation or authentication of the communication by receipt of an original signature, document, paper or otherwise.
- 4. Payment Method.** Dealer elects to make payments in connection with the Auction through the payment method(s) set forth on **Exhibit D**. If Dealer elects to pay by check, Dealer hereby authorizes OPENLANE to run credit checks and/or bank checks on Dealer as OPENLANE deems reasonably necessary, and hereby authorizes the bank or financial institution listed on **Exhibit E** hereto to complete the form attached on **Exhibit E** and return it directly to OPENLANE promptly after reasonable request by OPENLANE during the term of this Agreement.
- 5. Security.** To secure payment and performance of all present and future obligations owed to OPENLANE by Dealer in connection with the Auction (the "Auction Obligation"), Dealer hereby grants OPENLANE a security interest in each Vehicle acquired through the Auction ("Collateral") until the full purchase price of the Vehicle has been irrevocably paid. Upon Dealer's default as to any Auction Obligation, and in addition to all other rights and remedies provided by law, OPENLANE has the remedies of a secured party under the UCC.
- 6. Power of Attorney.** Dealer hereby appoints OPENLANE and its designee as its lawful attorney in fact, to act in its name and on its behalf, for the purpose of: (i) completing and executing transfer of ownership documents, (ii) acting on the direction of Authorized Users in connection with the Auction, and (iii) otherwise performing services hereunder on behalf of Dealer, including but not limited to creating vehicle detail pages and/or releasing Vehicles into the Auction on behalf of Dealer (subject to prior approval by OPENLANE). OPENLANE's liability for all services performed, whether on behalf of Dealer or not, is limited as provided under the Terms of Use. Unless otherwise directed in writing by Dealer, in executing transfer of ownership documents on behalf of Dealer, OPENLANE and its designees are directed to enter the mileage reading as shown on the photograph of the odometer/dashboard of each Vehicle or as otherwise directed in writing by Dealer as the true and correct mileage of such Vehicle. Dealer represents that any such instructions regarding mileage and any other vehicle listing criteria from Dealer are true and correct.
- 7. Third Party Service Providers.** OPENLANE may from time to time introduce various third party service providers to Dealer as a convenience only to Dealer. Dealer may at Dealer's sole discretion engage such third party service providers to provide, among other things, listing services, inspection services and/or transportation services. These third parties may receive a fee from OPENLANE in certain circumstances. OPENLANE does not make any representations or warranties regarding the qualifications or performance of these third party service providers. As between Dealer, on the one hand, and OPENLANE, on the other hand, Dealer remains responsible for complying with all aspects of the Terms of Use (including obligations with regard to complete and accurate Vehicle disclosures and transportation of Vehicles) despite the use of any third party service provider. Dealer may appoint an entity third party service provider to act on its behalf in connection with some aspect of the Auction by completing, signing and returning **Exhibit F**.
- 8. Miscellaneous.** This Agreement will be governed by the laws of the State of California, without giving effect to any choice of law rules. Any dispute between the parties related to this Agreement (but not an action for debt collection) will be resolved through binding arbitration conducted in San Mateo or San Francisco, California in accordance with the Commercial Rules of the American Arbitration Association then in effect. Judgment upon any award rendered in such arbitration may be entered in any court having jurisdiction. Nothing in this Section 8 precludes either party from seeking temporary injunctive or other provisional relief as necessary or appropriate or instituting an action for debt collection. Notice under this Agreement will be deemed given by one party when personally delivered or sent by overnight courier, facsimile, or certified or registered mail to the addresses in this Agreement and will be effective upon receipt. Except as provided in Section 2, this Agreement may not be modified except by a writing signed by both parties. This Agreement may be executed in one or more counterparts, including facsimiles, each of which will be deemed to be a duplicate original, but all of which, taken together, will be deemed to constitute a single instrument. The terms and conditions herein contained, including the Terms of Use and all schedules and exhibits hereto, constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede any previous and contemporaneous agreements and understandings, whether oral or written, between the parties hereto with respect to this subject matter. The parties to this Agreement are independent contractors, and this Agreement will not establish any relationship of partnership, joint venture, employment, franchise or agency between the parties. Each party agrees to comply with all applicable laws and regulations with respect to its activities under this Agreement. In the event of any suit, action or arbitration hereunder, the prevailing party will be entitled to receive reimbursement of the costs of such suit, action or arbitration, including court costs and attorneys' fees. Dealer may not transfer or assign this Agreement without OPENLANE's prior written consent. Either party may terminate this Agreement upon prior written notice to the other party; however payment and indemnification obligations will survive the termination of this Agreement.

DEALER INITIALS: _____



EXHIBIT B – LIST OF CURRENT AUTHORIZED USERS

[NOTE: IF EXISTING DEALER, PLEASE ATTACH COMPUTERIZED LIST OF AUTHORIZED USERS FOR DEALER'S CONFIRMATION. IF NEW DEALER, PLEASE COMPLETE INFORMATION BELOW FOR EACH AUTHORIZED USER.]

Please Print Legibly.

1. Full Legal Name of Authorized User: _____

Title: _____ Email: _____

Office Phone: _____ Mobile Phone: _____

Fax: _____

Authorized to (check all that apply): Buy List and Sell Inspect Vehicles May Add Or Remove Authorized Users

This Authorized User is (check only one box below):

An employee, officer or principal of Dealer

An individual who has been authorized by Dealer to act as a listing agent and/or inspection agent for Dealer

An employee of a Third Party Entity/Limited Agent appointed by Dealer pursuant to **Exhibit F**. If so, what is the name Of Third Party Entity: _____

2. Full Legal Name of Authorized User: _____

Title: _____ Email: _____

Office Phone: _____ Mobile Phone: _____

Fax: _____

Authorized to (check all that apply): Buy List and Sell Inspect Vehicles May Add Or Remove Authorized Users

This Authorized User is (check only one box below):

An employee, officer or principal of Dealer

An individual who has been authorized by Dealer to act as a listing agent and/or inspection agent for Dealer

An employee of a Third Party Entity/Limited Agent appointed by Dealer pursuant to **Exhibit F**. If so, what is the name Of Third Party Entity: _____



EXHIBIT C – CHANGE OF AUTHORIZED USER

Please complete, sign and date this Exhibit C (Change of Authorized User) to add or remove Authorized Users on your OPENLANE Open Auction Account and fax the signed Exhibit to 480-393-2960. Please print legibly.

Add a New Authorized User:

Full Legal Name of Authorized User: _____

Title: _____ Email: _____

Office Phone: _____ Mobile Phone: _____

Fax: _____

Authorized to (check all that apply): Buy List and Sell Inspect Vehicles May Add Or Remove Authorized Users

This Authorized User is (check only one box below):

An employee, officer or principal of Dealer

An individual who has been authorized by Dealer to act as a listing agent and/or inspection agent for Dealer

An employee of a Third Party Entity/Limited Agent appointed by Dealer pursuant to **Exhibit F**. If so, what is the name Of Third Party Entity: _____

Remove an Authorized User:

Removals will be effective two business days after the date that OPENLANE receives this completed and executed exhibit.

Full Legal Name of Authorized User: _____

Title: _____

Dealer has caused this Change of Authorized User to be executed by its duly authorized representative as of the effective date listed above. This Change of Authorized User is governed by the terms of the Dealer Registration Agreement between OPENLANE and Dealer.

Name of Dealer (print full legal entity name): _____

By (Signature): _____

GM/Principal/Controller Name: _____

Title: _____

Date: _____

OPENLANE EXHIBIT D – DEALER PAYMENT FORM

Please complete, sign and date this **Exhibit D** (Dealer Payment Form) to add your preferred payment method(s) on your OPENLANE Open Auction Account and fax the signed form to 480-393-2960. Please print legibly.

Dealer Information:

Dealer Name (print full legal name of corporate entity): _____
Federal EIN or Tax ID #: _____
OPENLANE.com User ID: _____
Signature of GM/Principal/ Controller: _____
Full Legal Name of General Manager, Dealer Principal or Controller: _____
Title: _____ Date: _____

Dealer Payment Methods:

Wire* Send me more information
Name on Bank Account: _____
Bank Name: _____
Street Address: _____ City: _____ State: _____ Zip: _____
Routing #: _____ Account #: _____

FastLane ACH* Send me more information
Name on Bank Account: _____
Bank Name: _____
Street Address: _____ City: _____ State: _____ Zip: _____
Routing #: _____ Account #: _____

Please attach a voided check.

Dealer Check* Send me more information
Name on Bank Account: _____
Bank Name: _____
Street Address: _____ City: _____ State: _____ Zip: _____
Routing #: _____ Account #: _____

*Please have your bank complete "Exhibit E". In addition, by sending check to OPENLANE, Dealer authorizes OPENLANE to initiate debit entries to Buyer's checking account at the bank on which the check was written.

AFC Flooring Account Send me more information
Name of Contact: _____
Branch: _____ Account #: _____

Auto Use Flooring Account Send me more information
Name of Contact: _____
Branch: _____ Account #: _____

DSC Flooring Account Send me more information
Name of Contact: _____
Branch: _____ Account #: _____

MAFS Flooring Account Send me more information
Name of Contact: _____
Branch: _____ Account #: _____



**EXHIBIT D CONTINUED – OPENLANE.COM
AGREEMENT FOR PRE-AUTHORIZED PAYMENTS (ACH)**

Fax this completed page, along with a VOIDED CHECK, to OPENLANE.com at 480-291-9600 to add ACH as a payment option for purchases. Please print legibly. Please also complete the next page and send to your bank.

Dealer Information:

Print Full Legal Entity Name: _____

Dealer hereby authorizes OPENLANE, Inc. (the "COMPANY") to initiate debit entries to Dealer's checking account indicated below, and the depository named below, hereinafter called DEPOSITORY, to debit the same to such account.

Depository/Bank Information:

Bank Name: _____

Street Address: _____ City: _____ State: _____ Zip: _____

Routing #: _____ Account #: _____

This authority is to remain in full force and effect until COMPANY has received written notification from me (or signer of the Depository) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

By (Signature): _____

Print Name: _____

Title: _____

Date: _____

****** PLEASE ATTACH A VOIDED CHECK******

OPENLANE EXHIBIT D CONTINUED – BANK AUTHORIZATION FOR ACH

Fax this completed page to the representative at YOUR BANK to authorize OPENLANE.com for ACH.

Entire page to be completed by the Dealer:

Your bank has been selected by the Dealer below to serve as an ACH funding source for purchases on our automobile auction for licensed new and used car dealers. This letter confirms that OPENLANE Company ID # 1860879572 has access to initiate debit entries to account number _____ (Dealer Bank Account Number).

Dealer Information:

Dealer Name (Legal Entity Name): _____

Contact Person: _____

Contact Telephone: _____

By (Signature): _____

Print Name: _____

Title: _____

Date: _____



EXHIBIT E – BANK REFERENCE FORM

The Bank Reference Form is required for dealers that desire to pay with dealer check, ACH or wire. Please complete, sign and date this **Exhibit E** (Bank Reference Form) and fax the signed form to 480-393-2960. Please print legibly.

To be completed by the Dealer:

Dealer Name (print full legal name of corporate entity): _____

Telephone: _____

Street Address: _____ City: _____ State: _____ Zip: _____

Please select acceptable payment methods for OPENLANE.com purchases: Wire ACH Dealer Check

To be completed by the Bank:

Your bank has been designated by the above as their principal depository and banking reference. We operate an online auction for licensed new and used motor vehicle dealers to buy and sell vehicles. Because we accept dealer checks for vehicles bought at our auction, we require that dealers that do business with us establish financial responsibility. We would be grateful if you would answer the questions below. The information will, of course, be held strictly confidential and will only be used for our own purposes.

Bank Name: _____ Bank Telephone: _____

Street Address: _____ City: _____ State: _____ Zip: _____

Account Name: _____ Owner/Officer: _____

Regular Checking Account Since: _____ Account #: _____

In the last 6 months, have any checks been returned for insufficient funds : Yes No

If so, how many times in the last 6 months: _____

Does the Account have overdraft protection: _____

Average 6-Month Balance: 3 figures 4 figures 5 figures 6 figures

Maximum Credit Recently Extended: Secured \$: _____ Unsecured \$: _____

Experience: Satisfactory Unsatisfactory

Floorplan Line: New \$: _____ Used \$: _____

Floorplan Used: New \$: _____ Used \$: _____

By (Authorized Bank Signature): _____

Print Name: _____

Title: _____

Date: _____



**EXHIBIT F TO DEALER REGISTRATION AGREEMENT
APPOINTMENT OF THIRD PARTY ENTITY**

APPOINTMENT OF THIRD PARTY ENTITY TO ACT AS LIMITED AGENT ON BEHALF OF DEALER

Dealer hereby appoints the entity listed below (the "Entity") as its limited agent in connection with the Auction in order to (check all that apply):

- Designate one or more of Entity's employees (please list on **Exhibit B or C**) as an "Authorized User" of Dealer under the Terms of Use in order to prepare and submit listings of Vehicles owned by Dealer to the OPENLANE Auction and otherwise act on Dealer's instructions in connection with the Auction.
- Inspect Vehicles owned by Dealer for listing on the Auction and prepare and transmit inspection reports to OPENLANE.
- Receive title from Dealer for Vehicles sold by Dealer in the Auction and forward title to OPENLANE in accordance with the Terms of Use.
- Have OPENLANE remit the Net Purchase Price for Vehicles sold by Dealer to Entity on Dealer's behalf in accordance with the Terms of Use (Please also complete applicable portion of **Exhibit D**).
- Assist in the purchase dispute process on Dealer's behalf in connection with Vehicles sold by Dealer in the Auction.
- Marshall Vehicles owned by Dealer and to be listed on the Auction, make the Vehicles available for pick up by Buyer's Authorized Person in accordance with the Terms of Use and execute the bill of lading or other paperwork at Vehicle Pick Up Time to document the condition of the Vehicle at the Vehicle Pick Up time.

NAME OF THIRD PARTY ENTITY/LIMITED AGENT (Full legal name of entity): _____

ADDRESS OF ENTITY: _____

TYPE OF ENTITY:

- Physical Auction Company
- Listing Agent Company (**not** individual person – if Dealer wishes to appoint individual person as listing agent, please complete Exhibit B or C and appoint individual as "Authorized User" with rights to "list and sell")
- Other: _____

Dealer acknowledges that OPENLANE is referring Entity to Dealer at Dealer's request and as a convenience only to Dealer. Entity is not an agent or representative of OPENLANE. Entity is not an exclusive agent of Dealer and may perform these same services for other Dealers. Notwithstanding Entity's provision of the services set forth above, Dealer remains responsible for adherence to the Terms of Use. Dealer has caused this Appointment of Limited Agent to be executed by its duly authorized representative as of the effective date below. This Appointment of Limited Agent will be in effect from the date set forth below until the date that Dealer provides written notice of termination of this Appointment of Limited Agent to OPENLANE. This Appointment of Limited Agent is governed by the terms of the Dealer Registration Agreement between OPENLANE and Dealer.

Name of Dealer (print full legal entity name): _____

By (Signature): _____

GM/Principal/Controller Name: _____

Title: _____

Date: _____