

## VEHICLE PURCHASE AGREEMENT

This Agreement is entered into by and between **ADVANCED REMARKETING SERVICES, INC.** (“ARS”) and XXXXX (“Dealer”) for the purchase and sale of certain Vehicles.

- 1. Term.** The Term of this Agreement shall be one (1) year and shall automatically renew for successive one (1) year periods thereafter; provided that either party may terminate this Agreement for any or no reason at any time upon thirty (30) days’ notice.
- 2. Purchase.** During the Term, Dealer may purchase Vehicles from ARS. The Award Price may vary. In certain situations, ARS may choose to accept sealed bids from multiple dealers. Dealer shall pick up the Vehicle in accordance with Section 3 and pay the Fee to ARS, at which time ARS shall transfer title to the Vehicle to Dealer. All Vehicles shall be transferred to Dealer “as is”, with only applicable manufacturer warranties. ARS specifically disclaims all implied warranties. ARS is in no event liable for any incidental or consequential damages, or punitive damages, arising in connection with this Agreement. The total liability of ARS to Dealer in connection with this Agreement, for any and all causes of action and claims, is limited to the sums actually paid by Dealer for a Vehicle.
- 3. Payment.** Payment in full is required upon receipt of invoice. Finance charges will be assessed after 10 of receipt of title. Finance charges and terms are printed on vehicle invoice.
- 4. Logistics.** Dealer shall pick up the Vehicle at the place designated by ARS as soon as practicable. General expectation for pickup is within 48 hours of receipt of assignment. Dealer is responsible for all expenses it may incur in retrieving the Vehicle, unless ARS otherwise agrees in writing. Dealer is responsible for all risks associated with transportation of the Vehicle and shall have suitable insurance in place regarding same. ARS does not authorize the payment of field charges without prior written approval. Generally, vehicle is cleared of all advance charges prior to assignment. Dealer is responsible for security of the Vehicle. Dealer may not resell, dismantle or otherwise work on the Vehicle until title to the Vehicle has been transferred to Dealer by ARS. In the event of pick up delays or problems, Dealer shall immediately notify ARS and the parties shall work together in good faith and with all due diligence to attempt to resolve all such problems.
- 5. Indemnification.** Dealer agrees to indemnify and hold ARS harmless from and against any losses, claims, damages, expenses and liabilities arising out of, or directly or indirectly related to, this Agreement.
- 6. Parties’ Relationship.** Dealer is an independent contractor. Nothing herein shall create any principal/agent or employer/employee relationship. Dealer warrants and represents that it has valid insurance covering risks associated with workers’ compensation, travel, accident or other injuries suffered by Dealer and that it has comprehensive general liability insurance for protection against any property damage or liability suffered by ARS as a result of the negligence or other action or inaction of Dealer. Dealer agrees to maintain such insurance in effect at all times during the term of this Agreement.

7. **Miscellaneous.** This Agreement constitutes the entire agreement between the parties and supersedes any and all prior understandings. This Agreement, and any extensions thereof, may be modified only by a written agreement signed by the parties. This Agreement may not be assigned by either party without the other's written consent. Any notices hereunder shall be in writing and sent to the below addresses, unless the party gives notice of an alternate address. The failure of any party to insist upon strict performance of any provision shall not be a waiver of such party's right to demand strict compliance in the future. This Agreement has been executed in Rhode Island and shall be construed in accordance with the laws of Rhode Island. The parties hereby agree that every dispute shall be decided and adjudicated in the courts located in Rhode Island. Any part of this Agreement which is held to be void or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

DEALER NAME:

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Authorized Representative  
Address: \_\_\_\_\_  
Date: \_\_\_\_\_

WITNESS:

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