

KECU REPO BID FORM

Name: _____ Phone: _____

Are you a member of KECU? ___ Yes ___ No

If you are not a member, are you interested in joining our Credit Union? ___ Yes ___ No

Vehicle being bid on: _____

Bid Amount: _____ (May not be changed after submitted for consideration, but may be withdrawn)

I'd like to buy this today for the "BUY NOW PRICE" of: _____

Cut-off date for this vehicle is: _____

Are you interested in applying for a loan through KECU to purchase this vehicle? ___ Yes ___ No

KECU does not provide a mechanic's assessment. You should inspect the vehicle before bidding. All vehicles are sold "AS IS" with no warranty. However, this vehicle may qualify to purchase a warranty through KECU.

Interested? ___ Yes ___ No

Signature: _____ Date: _____

PERSONAL PROPERTY PURCHASE ACKNOWLEDGMENT AND DECLARATION BY BUYER(S)

The personal property identified above (hereinafter 'Property') and offered for sale by Kentucky Employees Credit Union (hereinafter, the Credit Union) has been obtained by the Credit Union from a borrower, either voluntarily or involuntarily.

The buyer(s) of the Property whose signature is below (hereinafter 'Buyer(s)') acknowledges:

- (1) That the Credit Union is offering for sale Property obtained, voluntarily or involuntarily, from a third party;
- (2) That the Credit Union makes no representation as to the condition of the Property offered for sale to the Buyer(s);
- (3) That the Credit Union offers the Property for a price it considers appropriate for its own purposes but does not represent that the price asked or the sales price agreed to is an accurate representation of market value or actual value of the Property for the Buyer(s);
- (4) That the Credit Union does not know and does not represent as knowing the care taken of the Property by any previous owner or operator;
- (5) That the Credit Union makes no warranty as to condition or suitability of the Property for any use or purpose the Buyer(s) may intend;
- (6) 6% tax on the purchase price of vehicles licensed for Kentucky highway use is collected at the County Clerk's office when the title is transferred;
- (7) 6% tax, based on the purchase price, is the responsibility of the purchaser and collected by KECU at the time of purchase for ATV's, boats, or any vehicle not licensed for use on Kentucky highways; that this will be ADDED to the winning bid when the purchase is made; and there are no exemptions;
- (8) It is not permissible for Credit Union employees to reveal the amount of any bid, even after the vehicle has been awarded; and
- (9) The Credit Union reserves the right to reject all bids if none are deemed acceptable.

Further, the Buyer(s), by signature below, declares:

- (10) That the Property purchased is being received, with no qualification, 'As Is' as of the date and time of sale;
- (11) That all inspections and tests have been made by the Buyer(s) which the Buyer(s) deems necessary or useful to determine the condition of the Property to the satisfaction of the Buyer(s) prior to bidding;
- (12) That the Buyer(s) has determined the agreed sales price of the Property is satisfactory and appropriate for the Buyer(s) to pay and bids are not re-negotiable;
- (13) That said vehicle must be transferred before it is driven from the KECU lot.

NAME(S) OF 'BUYER(S)' _____

DATE & TIME _____

SIGNATURE(S) OF 'BUYER(S)' _____