

Dealer-to-Dealer Wholesale Agreement

Bid Genius — Baltimore, MD

1. Parties

This Wholesale Agreement ("Agreement") is entered into between **Bid Genius** (the "Platform") operating through its licensed Maryland dealer partner (the "House Dealer"), and the undersigned licensed motor vehicle dealer ("Dealer Party"). Both parties represent and warrant that they hold current, valid dealer licenses in good standing.

2. Dealer-to-Dealer Transaction

All transactions on the Platform are wholesale dealer-to-dealer transfers. Under Maryland law and FTC rules, these transactions are **exempt from state safety inspection requirements and the FTC Used Car Rule**. No Buyers Guide is required and no implied warranties are created.

3. AS-IS, WHERE-IS Sale

Every vehicle is sold **AS-IS, WHERE-IS, with all faults**. The House Dealer and the selling Dealer Party expressly disclaim all warranties of any kind, whether express or implied, including the implied warranties of merchantability and fitness for a particular purpose. The buying Dealer Party acknowledges they had the opportunity to inspect the vehicle prior to bidding.

4. Bidding & Deposit

A refundable bidder deposit of **\$200** is required prior to placing any bid. Deposits are released within two (2) hours for losing bidders, and credited to the balance owed for winning bidders. A winning bidder who fails to pay forfeits the deposit and is barred from future auctions.

5. Buyer's Premium & Payment Terms

A flat buyer's premium of **\$299** is added to every winning bid and charged at auction close. The winning Dealer Party must remit the remaining balance (winning bid + premium – deposit) within **24 hours** of auction close via ACH or wire. Late payment may result in forfeiture of the vehicle and the deposit, plus a \$299 administrative fee. The vehicle then proceeds to the next-highest bidder or relist at the Platform's discretion.

6. Title Transfer

Title will be assigned from the House Dealer (or the listing Dealer Party where applicable) to the winning Dealer Party upon receipt of cleared funds. Both parties shall comply with all Maryland MVA dealer reassignment requirements.

7. Pickup & Transport

The winning Dealer Party shall arrange pickup within **3 business days** of full payment from the designated Baltimore lot. Storage fees of \$25 per day apply after the grace period. Third-party transport may be arranged through the Platform's optional booking facilitation (\$49 fee).

8. Listing & Drop-off (Selling Dealer Parties)

Selling Dealer Party must deliver the vehicle, with assignable title, to the partnered lot at least **72 hours** before auction start for VIN verification, photos, and basic running condition check. Listings go live only after the Platform marks the vehicle "verified."

9. Default & Forfeiture

If a winning Dealer Party defaults on payment or pickup, they forfeit the \$200 deposit and the \$299 buyer's premium, and the vehicle is offered to the next-highest bidder or relisted. Repeated defaults result in permanent account termination and may be reported to dealer industry watch lists.

10. Dispute Resolution

Any dispute arising under this Agreement shall be resolved by **binding arbitration** administered by the American Arbitration Association in Baltimore, Maryland, under its Commercial Arbitration Rules. The prevailing party is entitled to recover reasonable attorney's fees and costs.

11. Indemnification

Each party agrees to indemnify and hold harmless the other, including the House Dealer and the Platform, from any claim, damage, or liability arising out of its own breach of this Agreement, its own negligence, or any misrepresentation regarding its dealer license or the vehicles it lists or purchases.

12. Entire Agreement

This Agreement constitutes the entire understanding between the parties as to the subject matter. It supersedes all prior communications. Amendments must be in writing and signed by both parties.

Dealer Party — Signature

Printed Name & Title

Business Name & License #

Date

This is a template agreement provided for informational purposes. Dealers should review with their own legal counsel.