

## SmartAuction Password Acknowledgment, Acceptance of Terms of Use and Granting of Security Interest

Contact Name:			
Dealership Name:			
Street Address:			
City/State/Zip Code:			
Contact Phone:			
External Dealer #:		Floor plan Provider:	
Franchise Dealer:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Name of Franchise(s):	
Federal Tax ID:			
Email Address:		PIN# 4 digit	

The above-named dealership (“User”), will be provided a password and ID (the “Password”) required for access to and participation in the Internet-based Auctions (the “Service”) hosted by GMAC (“SmartAuction”). By signing below, User acknowledges that all activities that occur during or pursuant to use of the Password will be subject to the Service Terms of Use as they appear on the Service Website service on the date of such activities. The Terms of Use, as posted on the Service Website, which are subject to change from time to time, are part of this Agreement and will be in full force and effect between SmartAuction and User as though they were an original part of it.

User accepts full responsibility for maintaining the confidentiality of the Password and for requesting any changes to the Password necessary to protect confidentiality or otherwise prevent unauthorized use. User will be entirely responsible for any and all activities that occur during and pursuant to use of the Password. User will notify SmartAuction immediately of any unauthorized disclosure or use of the Password or any other breach of security. User indemnifies and holds SmartAuction harmless for any loss SmartAuction or User suffers because of User’s failure to safeguard the confidentiality of the Password or otherwise prevent unauthorized use of the Service.

User hereby grants SmartAuction a security interest in any motor vehicle acquired on Service for which the full purchase price, as defined in the Terms of Use, has not been irrevocably paid to SmartAuction. The security interest secures the payment and performance of User’s obligations under this Agreement or any other obligations now or hereafter owing to SmartAuction.

SmartAuction may rely in good faith on the authority of agents, employees, officers, or representatives of User in acting on information provided to SmartAuction on behalf of User. SmartAuction will use its best efforts to implement this Agreement, but will not be liable to User for SmartAuction’s acts or omissions in said implementation. In no event will SmartAuction be liable for any delay in transmitting ACH payments or processing debits and credits due to equipment, communication, or electronic failures. In any and all events, the liability of SmartAuction will not exceed an amount equal to the actual dollar amount of the processing entries which are the subject of the claim, and there will be no liability of SmartAuction for incidental, consequential, or punitive damages. SmartAuction and User may implement this Agreement by conducting business with 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 or communication (by SmartAuction and User or other commercial parties) with or without confirmation or authentication of the communication by receipt of an original signature, document, paper, or otherwise.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20

Dealership Name: \_\_\_\_\_

By (Signature): \_\_\_\_\_

Print Name of Signatory: \_\_\_\_\_

Title of Signatory: \_\_\_\_\_