

Total Resource Auctions

FREQUENTLY ASKED QUESTIONS (FAQ) BY BIDDERS AND BUYERS

DO YOU SELL PARTS?

NO, WE DON'T SELL PARTS

WHEN ARE YOUR AUCTIONS HELD?

AT OUR LITTLETON, COLORADO FACILITY, AUCTIONS ARE CONDUCTED EVERY MONDAY, EXCEPT IN THOSE CASES WHERE HOLIDAYS PREVENT. AUCTIONS GENERALLY BEGIN AT 9:30 A.M. UNLESS WEATHER OR TECHNICAL DIFFICULTIES DELAY THE START

AT OUR CASPER, WYOMING, AND MONTROSE, COLORADO FACILITIES, AUCTIONS ARE CONDUCTED ON FRIDAYS, EXCEPT IN THOSE CASES WHERE HOLIDAYS PREVENT. AUCTIONS GENERALLY BEGIN AT 10 A.M. UNLESS WEATHER OR TECHNICAL DIFFICULTIES DELAY THE START.

HOW DO I REGISTER?

We have several methods for buyers to register their companies with us.

THE COMPLETE REGISTRATION PACKAGE IS PROVIDED ONLINE, IN A PDF FORMAT.

GO TO <http://mountainwest.traauctions.com> CLICK ON BUYER ACCESS.

GO TO ONLINE REGISTRATION.

PRINT THE REGISTRATION FORM, READ IT CAREFULLY. YOU CAN THEN MAIL, FAX OR BRING THE FORM TOGETHER WITH YOUR LICENSES AND REGISTRATION FEE.

OUR MAILING ADDRESS IS:

Total Resource Auctions
8300 Blakeland Drive
Littleton, Colorado 80125

OUR FAX NUMBER IS:
(303) 395-8325

THE INITIAL REGISTRATION FEE IS \$150.00. THERE IS ANNUAL RENEWAL FEE IS \$75.00 DUE ON YOUR REGISTRATION ANNIVERSARY.

OR (COMING 1ST QUARTER 2006) IF YOU PREFER, YOU MAY OPEN THE ONLINE REGISTRATION FORM, COMPLETE THE ONLINE FORM, READ AND CLICK ON "I HAVE READ THE REGISTRATION PACKAGE AND AGREE TO THE TERMS AND CONDITIONS OF SALE FOR DOING BUSINESS AT TRA AS A REGISTERED BUYER (AFTER READING THE REGISTRATION AGREEMENT). THEN CLICK "SUBMIT." YOUR INFORMATION WILL BE SUBMITTED TO OUR ACCOUNTING DEPARTMENT FOR REVIEW. UPON RECEIPT OF YOUR REGISTRATION FEE AND SIGNATURE PAGE YOU WILL BE APPROVED TO BEGIN PURCHASING.

OR WE CAN EMAIL YOU THE REGISTRATION PACKAGE IN A PDF FORMAT. CONTACT OUR

OFFICE AT (303) 470-5511, PRESS 5 FOR BUYER QUESTIONS AND GIVE US YOUR EMAIL ADDRESS. WE'LL SEND YOU THE REGISTRATION PACKAGE. PRINT IT OFF, MAIL, FAX OR DELIVER TO US ALL THE FORMS FOR INPUT. UPON APPROVAL AND PAYMENT OF YOUR REGISTRATION FEE YOU WILL BE ISSUED A BUYER NUMBER, PAYMENT TYPE AND ALLOWED TO BEGIN PURCHASING. YOU CAN ALSO GO TO <http://mountainwest.traauctions.com> OR EMAIL OUR YOUR INFORMATION TO BuyerSupport@MountainWest.TraAuctions.com. THAT INFORMATION WILL BE PASSED TO OUR ACCOUNTING DEPARTMENT.

OR IF YOU DON'T HAVE ONLINE ACCESS AND WOULD LIKE US TO FAX YOU A REGISTRATION PACKAGE, CALL OUR OFFICE AT (303) 470-5511, PRESS 5, BUYER INFORMATION AND GIVE US YOUR FAX NUMBER. WE WILL FAX YOU THE REGISTRATION PACKAGE. RETURN ALL THE FORMS COMPLETED VIA FAX, MAIL OR DELIVERY. UPON APPROVAL, YOU WILL BE ISSUED A BUYER NUMBER, PAYMENT TYPE AND ALLOWED TO BEGIN PURCHASING.

OR YOU ARE WELCOME TO COME TO ANY OF OUR FACILITIES:

LITTLETON, COLORADO, 8300 BLAKELAND DRIVE, LITTLETON, CO. 80125
MONTROSE, COLORADO, 2760 NO. TOWNSEND, MONTROSE CO. 81401
CASPER, WY, 1998 N. OIL FIELD CENTER ROAD, CASPER, WY. 82644

PICK UP A REGISTRATION PACKAGE. COMPLETE ALL THE FORMS, RETURN TO US AND UPON APPROVAL YOU'LL BE GIVEN A BUYER NUMBER, PAYMENT TYPE TERMS AND YOU CAN BEGIN PURCHASING. WE ENCOURAGE YOU TO GET REGISTRATION DONE IN ADVANCE OF ATTENDING AN AUCTION. IF YOU INTEND TO REGISTER ON AN AUCTION DAY ARRIVE EARLY TO INSURE YOU CAN BID AT THAT DAY'S AUCTION. THERE ARE NO GUARANTEES UNLESS WE HAVE ADEQUATE TIME FOR REVIEW AND APPROVAL.

HOW MUCH DOES IT COST TO REGISTER?

THE INITIAL REGISTRATION FEE IS \$150.00. THE ANNUAL RENEWAL FEE IS \$75.00 DUE ON YOUR REGISTRATION ANNIVERSARY.

DO I NEED MONEY UP FRONT; IF YES, DOES IT NEED TO BE CASH?

UNLESS YOU ARE APPROVED FOR OTHER TERMS BY US, YOU ARE REQUIRED TO PROVIDE A MINIMUM GOOD FAITH DEPOSIT OF \$2,000.00 USD IN THE FORM OF CASH, MONEY ORDER, APPROVED TRAVELERS' CHEQUES, CASHIER'S CHECK DRAWN ON A UNITED STATES BANK, OR WIRE TRANSFER WHEN YOU CHECK IN FOR THAT DAY'S AUCTION. THE GOOD FAITH DEPOSIT IS HELD IN ESCROW EACH AUCTION DAY TO ACT AS PARTIAL OR FULL PAYMENT FOR VEHICLES PURCHASED THAT REMAIN UNPAID AFTER THE 3 DAY PAYMENT REQUIREMENT HAS ELAPSED. A MULTIPLE OF 3 IS APPLIED TO THE GOOD FAITH DEPOSIT, ALLOWING YOU TO PURCHASE UP TO \$6,000.00 USD WORTH OF VEHICLES. IF YOU WANT TO PURCHASE VEHICLES FOR MORE THAN \$6,000.00 USD, YOU MUST INCREASE YOUR GOOD FAITH DEPOSIT.

WILL I GET MY DEPOSIT BACK IF I DON'T BUY ANYTHING?

THE GOOD FAITH DEPOSIT IS PROMPTLY RETURNED TO YOU UNDER THE FOLLOWING CIRCUMSTANCES;

- A. YOU HAVE NO OUTSTANDING FEES, CHARGES OR FINANCIAL OBLIGATIONS DUE TO TRA.
- B. YOU DO NOT PURCHASE VEHICLES DURING THE DAY'S AUCTION AND REQUEST THE REFUND OF THE DEPOSIT.
- C. YOU DO PURCHASE VEHICLES BUT USE OTHER SOURCES TO PAY FOR THOSE

VEHICLES IN FULL ON SALE DAY.

D. YOU DO PURCHASE VEHICLES BUT THE AMOUNT OF THE DEPOSIT IS MORE THAN ADEQUATE TO PAY THE BALANCE IN FULL WITH SOME REMAINING. THE REMAINDER WILL BE REFUNDED TO YOU.

E. YOU MUST HAVE THE RECEIPT WE GIVE YOU OR A PHOTO ID THAT MATCHES THE BIDDER CHECKED IN FOR THE SALE TO GET BACK YOUR DEPOSIT.

DO I NEED DEPOSIT MONEY EVERY MONDAY?

UNTIL A BUYER IS OTHERWISE APPROVED, A DEPOSIT IS REQUIRED TO BE PLACED WITH US FOR EVERY AUCTION YOU ATTEND. YOU ARE WELCOME IF YOU CHOOSE TO LEAVE YOUR DEPOSIT FOR THE NEXT WEEK'S AUCTION. YOU ARE GIVEN A RECEIPT FOR YOUR DEPOSIT.

WHAT FORMS OF PAYMENT ARE ACCEPTABLE?

FORMS OF CERTIFIED FUNDS WE ACCEPT ARE AS FOLLOWS;

- A. CASH
- B. CASHIER'S CHECK, FIRST PARTY, PAYABLE TO Total Resource Auctions.
- C. MONEY ORDERS
- D. APPROVED TRAVELER'S CHEQUES
- E. WIRE TRANSFERS

IMPORTANT NOTE: WE DO NOT ACCEPT THE FOLLOWING AS FORMS OF PAYMENT:

- A. CREDIT CARDS
- B. PERSONAL CHECKS
- C. THIRD PARTY CHECKS
- D. OUT OF COUNTRY CHECKS OR PAYMENT INSTRUMENTS

WHAT IF I PLAN ON BEING A ONE TIME ONLY BUYER OR A ONE CAR BUYER?

WE DO OFFER A *SINGLE DAY BUYER REGISTRATION*. COMPLETE ALL PARTS OF THE BUYER REGISTRATION FORM, SUBMIT THE PACKAGE FOR APPROVAL AND PAY A FEE OF \$40.00. YOU WILL BE GIVEN A BUYER NUMBER FOR THAT DAY. PLEASE NOTE; SINGLE DAY FEES PAID ONLY COVER THAT DAY'S AUCTION.

ALL OTHER CASH DEPOSIT REQUIREMENTS, RULES AND POLICIES REMAIN IN EFFECT.

WHAT ARE THE TERMS & CONDITIONS OF THE BUYER REGISTRATION FEE?

THE INITIAL REGISTRATION FEE PROVIDES YOU WITH A YEAR OF BUYER PRIVILEGE (ATTENDING OUR AUCTIONS, PURCHASING VEHICLES AND OTHER MERCHANDISE). THERE IS AN ANNUAL RENEWAL FEE OF \$75.00, DUE ON YOUR REGISTRATION ANNIVERSARY DATE.

WHAT ARE THE TERMS & CONDITIONS OF YOUR AUCTION?

THERE ARE EXTENSIVE TERMS AND CONDITIONS OF SALE; TOO NUMEROUS TO EXPLAIN. YOU WOULD BE BEST SERVED TO PRINT OFF A COPY, OR ALLOW US TO MAIL OR FAX YOU A REGISTRATION AGREEMENT SO THAT YOU CAN GO THROUGH IT COMPLETELY.

IS THE AUCTION OPEN TO THE GENERAL PUBLIC?

MOST OF OUR REGISTERED BUYERS ARE DEALERS, DISMANTLERS, BODY SHOPS AND OTHER TYPES OF ORGANIZATIONS. HOWEVER, THERE IS NO LICENSE REQUIRED TO PURCHASE AT OUR AUCTION SO THE GENERAL PUBLIC, IF PROPERLY REGISTERED WITH US, CAN BUY. SOME STATES MAY LIMIT THE NUMBER OF USED VEHICLES AN INDIVIDUAL CAN SELL PER YEAR WITHOUT A LICENSE.

CAN I BUY A CAR BEFORE IT GOES TO AUCTION?

NO.

CAN I INSPECT THE STOCK BEFORE PURCHASE?

YES. REMEMBER YOU ARE ABLE TO VIEW NEARLY ALL OUR SALE ITEMS AND OUR GENERAL INVENTORY ONLINE AT <http://mountainwest.trauctions.com/>

GENERALLY, AUCTION PREVIEW DAY AT OUR LITTLETON, CO. FACILITY IS FRIDAY; AT THE CASPER, WYOMING, AND MONTROSE, COLORADO FACILITIES, PREVIEW DAY IS GENERALLY THURSDAY. YOU MAY COME TO THE FACILITY, CHECK IN AND GO VIEW THE MERCHANDISE THAT WILL BE SOLD. OUR YARD HOURS ARE 8 A.M. TO 5 P.M. FOR PREVIEW. WE DON'T ALLOW PETS ON THE PREMISES OR CHILDREN UNDER 16 YEARS OF AGE.

CAN I START AND/OR DRIVE THE CAR/BIKES BEFORE PURCHASE?

NO. INSURANCE ISSUES PREVENT THIS FROM BEING ALLOWED. WE DO HAVE A DRIVE THROUGH AUCTION EVERY MONDAY FOR VEHICLES THAT ARE LESS SERIOUSLY DAMAGED, RECOVERED THEFTS, DONATED VEHICLES AND GENERAL CONSIGNMENTS. THIS NORMALLY BEGINS AT ABOUT 10:45 A.M. TO 11 A.M. DEPENDING ON THE SIZE OF THE CONSIGNMENT.

ARE THERE RESERVES? OR RESERVE BIDS?

WE ARE AN AUCTION WITH RESERVES. WE AND OUR CLIENTS RETAIN THE RIGHT TO SET RESERVES ON THE VEHICLES AND MERCHANDISE WE OFFER FOR SALE.

CAN I REGISTER ONLINE?

ONLINE REGISTRATION WILL BE AVAILABLE TO NEW BUYERS IN THE FIRST QUARTER OF 2006.

IS THERE AN ONLINE AUCTION OR ANY OTHER ONLINE PURCHASING OPTION?

THE ONLINE AUCTION IS NOW AVAILABLE. THERE ARE ADDITIONAL FEES FOR USING THE PROXY AND ONLINE AUCTION IF YOU ARE AWARDED THE UNIT. TO PARTICIPATE YOU MUST HAVE AN EMAIL ADDRESS SO WE CAN SEND YOU YOUR LOGIN IN AND PASSWORD. WITH THE ONLINE BIDDING YOU ARE ABLE TO:

- A) ADD VEHICLES TO YOUR WATCH LIST.
- B) NOTIFIED OF VEHICLES ARRIVING IF YOU HAVE SO INSTRUCTED US. (COMING SOON)
- C) AS THE BUYER WILL BE ABLE TO MAKE MAXIMUM PROXY BIDS ONLINE PRIOR TO THE VEHICLE COMING TO AUCTION.
- D) YOU WILL BE ABLE TO LOG ON AND ATTEND OUR LIVE AUCTIONS VIA AN ONLINE CONNECTION AND SUBMIT BIDS SO LONG AS YOUR CONNECTION SPEED IS SUFFICIENT.

WHAT IS A PROXY BID, HOW IS PROXY BIDDING CONDUCTED, IS IT AVAILABLE AT THIS AUCTION?

YOU MUST HAVE EMAIL CAPABILITY TO USE THIS OPTION. PROXY BIDDING IS NOW AVAILABLE IN ALL TRA MW LOCATIONS. IN MONTROSE COLORADO AND CASPER WYOMING LOCATIONS, YOUR PROXY BID MUST BE IN BEFORE 9AM DAY OF THE SALE. IN OUR LITTLETON LOCATION WE NO ACCEPT PROXY BIDS UP UNTIL THE TIME THE UNIT IS BEING AUCTIONED OFF. THERE ARE ADDITIONAL FEES FOR USING THE PROXY BID IF YOU ARE AWARDED THE UNIT.

A PROXY BID IS A BID SUBMITTED PRIOR TO THE AUCTION EVENT. BY LOGGING ON AND ENTERING YOUR PASSWORD, YOU WILL ENTER A SECURE AREA OF OUR SYSTEM. YOU CAN THEN CLICK ON THE OPTION THAT ALLOWS YOU TO SUBMIT PROXY BIDS ON VEHICLES SCHEDULED FOR SALE. WE WILL NOT ALLOW PROXY BIDDING ON VEHICLES UNTIL WE HAVE RECEIVED THE TITLE. YOU CAN SUBMIT YOUR PROXY BID ON A SPECIFIC VEHICLE.

THE PROXY BID WILL BE PROTECTED TO THE STATED MAXIMUM. FOR EXAMPLE, IF YOUR MAXIMUM PROXY BID IS \$5,000 BUT ANOTHER BUYER SUBMITS A BID ON THE VEHICLE OF \$3,600, YOUR BID WILL BE RECOGNIZED AS THE HIGH BID AT \$3,700. YOUR BID OF \$3,700 WILL BE THE HIGH BID WHEN THE LIVE AUCTION OPENS UP, SO THE AUCTIONEER WILL ASK FOR NO LESS THAN \$3,800 TO OPEN THE BIDDING ON THE VEHICLE. IF THE VEHICLE BRINGS \$4,300 AT OUR LIVE SALE, YOUR PROXY IS THEN TAKEN AT \$4,400. IF THERE ARE NO OTHER OFFERS, YOU WILL BUY THE VEHICLE AT \$4,400 PROVIDED THE SELLER ACCEPTS YOUR BID. (REMEMBER, WE ARE AN AUCTION WITH RESERVES).

CAN BIDS BE SUBMITTED ONLINE OR VIA EMAIL?

THERE WILL BE THE ADDITIONAL PROXY BID FEES CHARGED FOR ANY UNIT AWARDED TO YOU BY USING THIS METHOD.

EMAIL YOUR MAX BID TO:

BuyerSupport@MountainWest.TraAuctions.com

SO LONG AS YOU ARE REGISTERED WITH OUR AUCTION, YOUR ACCOUNT IS IN GOOD STANDING AND IF REQUIRED, WE HAVE YOUR GOOD FAITH DEPOSIT.

YOU CAN FAX US YOUR MAX BID AT 303 395 8394 SO LONG AS YOU ARE REGISTERED WITH OUR AUCTION, YOUR ACCOUNT IS IN GOOD STANDING AND IF REQUIRED, WE HAVE YOUR GOOD FAITH DEPOSIT.

ARE THERE FREIGHT OR SHIPPING ARRANGEMENTS THAT MAY BE MADE?

YES. OUR IN HOUSE DISPATCHING TEAM WILL ASSIST YOU OR TAKE CONTROL OF GETTING YOUR VEHICLES SHIPPED TO YOUR DESTINATION. PRICING IS SUBJECT TO LOCATION AND WILL BE GIVEN TO YOU FOR APPROVAL PRIOR TO SHIPPING. VEHICLES MUST BE PAID IN FULL, INCLUDING SHIPPING, PRIOR TO THE VEHICLES BEING SHIPPED. OUR DISPATCH NUMBER IN LITTLETON IS (303) 470-5511.