



# Collateral Bid Form

This form **MUST** be either mailed, faxed, or hand delivered to the Tri-Lakes Federal Credit Union Collection's Department at the following address:

Tri-Lakes Federal Credit Union  
Attention: Collections Department  
197 Broadway  
Saranac Lake, New York 13733  
FAX number 518-891-1797

Bids **MAY NOT** be submitted by e-mail or any other electronic means. If you have any questions regarding this form or the bidding process, please contact the Tri-Lakes Federal Credit Union's Collection Department at 518-891-1666.

I (we) certify I (we) have examined the repossessed collateral and are hereby submitting a bid of \$ \_\_\_\_\_ on the \_\_\_\_\_ being sold by the Tri-Lakes Federal Credit Union.

It is hereby agreed that I (we) shall accept the above property "as is" and hold the Tri-Lakes Federal Credit Union, hereafter referred to as the Credit Union free of any guarantee, either expressed to implied, to the condition of the property. All bids are confidential. The purchaser releases the Credit Union from any and all liability for mechanical defects, chassis or frame defects or any other defect in the vehicle. This is to include the understanding that obtaining the certificate of roadworthiness on a motor vehicle shall be solely my (our) responsibility.

Bids are accepted until the date and time listed on our website under "Collateral for Sale" list. All bids are opened at the same time. The collateral is sold to the highest bidder. This bid is submitted with the understanding that the Credit Union is under no obligation to accept it. It is further understood that the Credit Union may continue to solicit bids indefinitely until a bid has been accepted and funds received or that bidding may cease at any time prior notice to the public.

It is hereby further agreed that if this bid is accepted by the Credit Union, I (we) shall be prepared to reimburse the Credit Union the full amount of the bid upon being awarded the sale.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

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

Address: \_\_\_\_\_

Telephone #: \_\_\_\_\_