



MEMORABILIA CONSIGNMENT FORM  
Classic Motorcar Memorabilia Auction  
November 5, 2011

Location: McKinley Grand Hotel, 320 Market Ave S, Canton, Ohio 44702

Consignee: Classic Motorcar Auctions, LLC, licensed by the Ohio Department of Agriculture and is bonded in the favor of the state of Ohio, located at 320 Market Ave., S, Canton, OH 44702  
Phone: 866-653-8900, Fax: 330-453-8901, [www.classicmotorcarauctions.com](http://www.classicmotorcarauctions.com)

**Consignor:**

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

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

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Work#: \_\_\_\_\_ Home#: \_\_\_\_\_ Fax#: \_\_\_\_\_ Cell#: \_\_\_\_\_

Dealer #: \_\_\_\_\_ Sales Tax #: \_\_\_\_\_ Name: \_\_\_\_\_

**Memorabilia Description: (If multiple items, please use attached multiple item form)**

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Absolute (No Reserve) \_\_\_ "Absolute auction" means an auction of real or personal property to which the property is sold to the highest bidder without reserve, the auction does not require a minimum bid, the auction does not require competing bids of any type by the seller or an agent of the seller and the seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids. Consignor will transfer ownership of the property to the highest bidder.

Reserve \_\_\_ Reserve Price \$ \_\_\_\_\_ "Reserve Auction" means an auction in which the seller or an agent of the seller reserves the right to establish a stated minimum bid, the right to reject or accept any or all bids, or the right to withdraw the real or personal property at any time prior to the completion of the auction by the auctioneer. Memorabilia will be accepted with a reserve placed on it provided that it is considered fair and reasonable by the Consignee. The reserve, if any must be stated on this contract. No reserve can be raised once the memorabilia is accepted, but it may be lowered prior to the time of sale. Minimum Reserve \$100.00.

Auction Entry Fees: \$0

Sellers Commission – 15% with No Reserve (Absolute), 20% with Reserve

ALL PRE-REGISTRATIONS MUST BE SENT TO:

Classic Motorcar Auctions, LLC, 320 Market Ave S, Canton, OH 44702

I acknowledge that I have read and understand the terms included with Preliminary Consignment Form which are a part of the contract. Signature \_\_\_\_\_ Date \_\_\_\_\_

**(Retain for your information)**

These terms and conditions define the agreement between the Consignor and Consignee regarding the consignment of the memorabilia listed on the Consignment Form to the auction sale described on the Consignment Form. Consignee agrees to provide auction services, sale facility, clerks and support staff and event advertising and promotion.

**THE CONSIGNOR AGREES AS FOLLOWS:**

1. **COMMISSIONS:** Commissions payable will be 15% with No Reserve (Absolute), 20% with Reserve.
2. **EXCLUSIVITY:** Consignor agrees to grant the Consignee exclusive right and authority to advertise and sell the memorabilia to the Consignee for the duration of the auction. If during this period the memorabilia should be sold or exchanged for money or other goods, or an introduction should be made which results in the subsequent sale or exchange of the memorabilia to any third party, Consignor agrees to make immediate payment to the consignee of the sales commissions described in the paragraph above. The Consignee may retain possession of the memorabilia until payment is made in addition to any other legal remedies which may be available.
3. **INSURANCE:** The memorabilia will be insured at Consignor's expense from the time of receipt by the Consignee until it ceases to be in the Consignee's custody, in an amount equal to the greater of the reserve, if any and the fair market value of the memorabilia.
4. **ILLUSTRATION:** Consignor agrees that images of the memorabilia can be used in advertising and promoting the sale. If any images are to appear in the brochure or in any advertising for the sale, consignor must provide quality images to the Consignee.
5. **OWNERSHIP:** Consignor warrants that he/she is the sole and only owner of the memorabilia and that he/she has full right and authority to sell the memorabilia and consent from any lien holders.
6. **PAYMENT:** Consignor agrees and consents to the sale of the memorabilia according to the terms and conditions outlined herein and in the Contract of Sale, a copy of which is available upon request. Consignor authorizes the Consignee to release the memorabilia to the successful buyer and agrees to rely solely upon the buyer for payment. Consignor specifically releases the Consignee from any and all legal obligation for collection costs, attorney or legal fees or any other expenses associated with the sale of the memorabilia and the collection of payment. If, as a convenience to the Consignor, the Consignee should issue payment to the Consignor on behalf of the buyer, the payment can be revoked, cancelled or withheld at any time at the Consignee's sole discretion until payment has been received from the buyer. All or a portion of the sale proceeds may be withheld by the Consignee to satisfy any debt or obligation owed by the Consignor to the Consignee with respect to this or any other agreement.
7. **SETTLEMENT OF ACCOUNT:** Provided that the Consignee has received payment in full from the buyer, the Consignee will, within five (5) business days of receipt of payment from the buyer, pay to the Consignor the net proceeds after deduction of applicable sales commissions and any other amounts owing to the Consignee by the Consignor.
8. **NON-PAYMENT BY BUYER:** In the event of non-payment by the buyer, the Consignee in its sole discretion may cancel the sale and return the vehicle to the Consignor, enforce payment by the buyer, or take any other actions permitted by law. The Consignor agrees that in such an event the Consignee shall not under any circumstances be liable for any incidental or consequential damages caused by any breach or failure on the part of the buyer.
9. **REPRESENTATIONS:** Consignor acknowledges that it is impossible to predict accurately the selling price or the time of sale for the memorabilia and accordingly, no such representations are made by the Consignee.
10. **MEMORABILIA DESCRIPTION:** Consignor agrees that he/she shall accept sole responsibility and liability for any representations made by the Consignee based upon information supplied by the Consignor as to the character, features, condition, correctness, authenticity, or history of the memorabilia and to save and hold the Consignee harmless from any claims which may be made with respect to any such representations.
11. **TRANSPORT:** Consignor acknowledges and grants permission for the Consignee, its employees and agents to move the memorabilia from time to time before, during or after the sale. Consignor acknowledges that it is his responsibility to maintain sufficient insurance coverage to permit such movement and the Consignor specifically agrees to save the Consignee from any liability which may result from such movement of the memorabilia.
12. **CANCELLATION OF SALE:** The Consignee may, at its sole discretion, cancel or rescind the sale of the memorabilia if it determines or has reason to believe that the offer for sale has or may subject the Consignee, the Consignor, or both to any liability including but not limited to liabilities due to representations made by the seller or due to insufficient authority. In the event of such cancellation, the Consignee shall have the right to refund or credit to the purchaser the full purchase price. In the event that the Consignor has received all or part of the proceeds, the Consignor agrees to repay such amounts. The Consignor also agrees to accept return of the memorabilia as full and complete settlement of this consignment agreement.
13. **LIABILITY:** Consignor acknowledges that the Consignee assumes no liability for any loss, theft, or damage of any kind to the memorabilia, its contents, or components. The Consignee maintains no insurance of any kind with respect to memorabilia or items consigned to it for sale. Consignor agrees to hold Consignee, its employees and agents harmless from any claims for injury or property loss or damage arising out of the consignment or sale of the memorabilia.
14. **RESERVE:** The reserve price may not be increased at any time. Consignor shall have the right to reduce the reserve price at any time prior to the sale of the memorabilia. When memorabilia is sold with reserve, the auctioneer may bid on the Consignor's behalf up to the reserve price. If the Consignor offers to sell the memorabilia for an amount less than the reserve price and the Consignee agrees to sell the memorabilia for such amount, the normal commission rate for memorabilia consigned with reserve shall apply.
15. **ABSOLUTE (NO RESERVE):** An auction of real or personal property to which the property is sold to the highest bidder without reserve, the auction does not require a minimum bid, the auction does not require a competing bids of any type by the seller or an agent of the seller and the seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids. Consignor will transfer ownership of the property to the highest bidder.
16. **ABSENTEE BIDDING:** Absentee Bidding will be accepted. "Absentee bidding" means a method by which a potential purchaser authorizes a proxy to place on behalf of the potential purchaser a written or oral bid to an auctioneer or auction firm or an agent of an auctioneer or auction firm.
17. If the Consignor sues the Consignee for any reason and does not prevail, the Consignor agrees to pay the entire Consignee's legal fees and expenses associated with said suit.
18. Memorabilia may be held by the Consignee at its sole discretion until such time as payment in full has been received, including clearing of funds, if applicable and all Termination Statements have been received regarding any lien payoffs.
19. **CANCELLATION:** This agreement may be cancelled at any time prior to thirty (30) days before the sale with no penalties due or payable. In addition, this agreement may be cancelled within thirty (30) days, but no more than fourteen (14) days of the sale.
20. This document contains the entire agreement between the parties and shall be binding upon them and their respective heirs, personal representatives and assigns. It shall not be modified unless agreed to by all parties and must be in writing. This agreement shall be interpreted according to the laws of the State of Ohio in which the auction is held.

