

PRELIMINARY CONSIGNMENT FORM

Novi Spring Classic Car Auction

April 21-22, 2012

Location: Suburban Collection Showplace, 46100 Grand River Ave., Novi, MI 48374

Consignee: Classic Motorcar Auctions, LLC, 320 Market Ave S., Canton, OH 44702
Phone: 866-653-8900, Fax: 330-453-8901, www.classicmotorcarauctions.com

Consignor:

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

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

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

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

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

Vehicle Information:

Year: \_\_\_\_\_ Make: \_\_\_\_\_ Model: \_\_\_\_\_

Body Style: Hardtop \_\_\_ Convertible \_\_\_ Pickup \_\_\_ 2 Door \_\_\_ 4 Door \_\_\_ Other \_\_\_\_\_

VIN# \_\_\_\_\_ Location of VIN # \_\_\_\_\_

Engine Displacement: \_\_\_\_\_ # of Cylinders: \_\_\_\_\_

Color: Exterior \_\_\_\_\_ Interior \_\_\_\_\_

Options: Power Steering \_\_\_ Power Brakes \_\_\_ Power Windows \_\_\_ Power Seats \_\_\_ Power Lock \_\_\_

Power Top \_\_\_ Sunroof \_\_\_ Air Conditioning \_\_\_ Other \_\_\_\_\_

Odometer Reading: \_\_\_\_\_ KM \_\_\_ Miles \_\_\_ Actual \_\_\_ Unknown \_\_\_

Additional Information such as restoration details, vehicle history, etc.:

Absolute (No Reserve) \_\_\_ 6% Seller Commission. "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 \$ \_\_\_\_\_ 8% Seller Commission. "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. Vehicle 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 automobile is accepted, but it may be lowered prior to the time of sale.

Liens: Amount (If none, write "NONE") \$ \_\_\_\_\_ Bank/Lien holder: \_\_\_\_\_

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

Auction Entry Fees:

1 = \$250 2+ = \$200 ea Collection = Call

ALL PRE-REGISTRATION MUST BE ACCOMPANIED BY PAYMENT TO:

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

Check \_\_\_ Credit Card \_\_\_ Credit Card # \_\_\_\_\_ Exp Date \_\_\_\_\_ CVC \_\_\_\_\_

Visa, Mastercard Credit Card Signature \_\_\_\_\_ Date \_\_\_\_\_

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

REMINDER: Mail or Fax Copy of Title Along With Entry Form.

**2012 Novi Spring Classic Car Auction**  
**SELLER'S TERMS AND CONDITIONS**  
**(Retain for your information)**

These terms and conditions define the agreement between the Consignor and Consignee regarding the consignment of the vehicle 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:** With Reserve: Commissions payable will be 8%. No Reserve: Commissions payable will be 6%.
2. **EXCLUSIVITY:** Consignor agrees to grant the Consignee exclusive right and authority to advertise and sell the vehicle to the Consignee for the duration of the auction. If during this period the vehicle 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 vehicle 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 vehicle or title until payment is made in addition to any other legal remedies which may be available.
3. **INSURANCE:** The vehicle 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 vehicle.
4. **ILLUSTRATION:** Consignor agrees that images of the vehicle 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 by March 9, 2012.
5. **TITLE:** Consignor warrants that he/she is the sole and only owner of the vehicle and that he/she has full right and authority to sell the vehicle including clear title and consent from any lien holders. Consignor agrees to provide the buyer with good, clear and transferable title to the vehicle and to correct at Consignor's expense any title defects and to pay any expenses associated with providing the buyer with good, clear and transferable title according to the requirements of the State of where the buyer seeks to register the vehicle.
6. **PAYMENT:** Consignor agrees and consents to the sale of the vehicle 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 vehicle 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 vehicle 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 vehicle and accordingly, no such representations are made by the Consignee.
10. **VEHICLE 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 vehicle and to save and hold the Consignee harmless from any claims which may be made with respect to any such representations.
11. **DRIVERS:** Consignor acknowledges and grants permission for the Consignee, its employees and agents to drive or move the vehicle 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 driving and the Consignor specifically agrees to save the Consignee from any liability which may result from such driving or movement of the vehicle.
12. **CANCELLATION OF SALE:** The Consignee may, at its sole discretion, cancel or rescind the sale of the vehicle 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 title or 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 vehicle 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 vehicle, its contents, or components. The Consignee maintains no insurance of any kind with respect to vehicles 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 vehicle.
14. **ODOMETER STATEMENT:** Consignor agrees to provide a duly executed odometer statement on or before the first day of the sale and to accept sole responsibility for the accuracy or inaccuracy of such statement.
15. **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 vehicle. When a vehicle 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 vehicle for an amount less than the reserve price and the Consignee agrees to sell the vehicle for such amount, the normal commission rate for vehicles consigned with reserve shall apply.
16. **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.
17. **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.
18. 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.
19. Title 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.
20. **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.
21. 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 Michigan in which the auction is held.

**Note: All frame damage (Bent or Rusty), Salvage Cars or write offs must be declared.**