

CONSIGNMENT CONTRACT
Saratoga Auto Auction
At Saratoga Performing Arts Center
September 22 & 23, 2017

Auction Location: 108 Avenue of The Pines, Saratoga Springs, NY 12866

Consignee: Saratoga Automobile Museum, located at 110 Avenue of The Pines, Saratoga Springs, NY 12866

Consignor:

Name: _____ **Company Name** _____

Address: _____ **City:** _____ **State:** _____ **Zip Code:** _____

Work#: _____ **Home#:** _____ **Fax#:** _____ **Cell#:** _____

Dealer #: _____ **Sales Tax #:** _____ **Name:** _____

Email Address: _____ **Driver's License #/State:** _____

Vehicle Information (Please complete 1 application for EACH vehicle):

Year: _____ **Make:** _____ **Model:** _____

Vin # _____

Condition Rating 1,2,3, or 4 (Please see page 3 for definitions): _____

Additional Information such as restoration details, vehicle history, special options etc. please attach a separate page.

Absolute (No Reserve) ___ 8% Seller Commission (will be deducted from selling price).

"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 \$ _____ 10% Seller Commission (will be deducted from selling 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. 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 form. 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 & Marketing Fee: Per car = \$250

ALL Consignment Contracts MUST BE ACCOMPANIED BY PAYMENT, Check or Credit Card To:

Saratoga Automobile Museum, 110 Avenue of The Pines, Saratoga Springs, NY 12866

Check ___ Credit Card ___ Credit Card # _____ Exp Date _____

Visa, MC, Discover Credit Card Signature _____ Date _____

I acknowledge that I have read and agree to the terms included below with Consignment Contract which are a part of the Contract. Signature _____ Date _____

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

Saratoga Auto Auction
CONSIGNOR TERMS AND CONDITIONS

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 10%. No Reserve: Commissions payable will be 8%.
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 and 48 hours post auction if not sold on the block at 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 July 20, 2017
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. 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.

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

Consignor Initials _____

Condition Ratings (1)

#1 Vehicles are the best in the world. The visual image is of the best vehicle, in the right colors, driving onto the lawn at the finest concours. Perfectly clean, the vehicle has been groomed down to the tire treads. Painted and chromed surfaces are mirror-like. Dust and dirt are banned, and materials used are correct and superbly fitted. The one word description for #1 vehicles is "concours."

#2 Vehicles could win a local or regional show. They can be former #1 vehicles that have been driven or have aged. Seasoned observers will have to look closely for flaws, but will be able to find some not seen by the general public. The paint, chrome, glass and finishes will all appear as excellent. No excessive smoke will be seen on startup, no unusual noises will emanate from the engine. The vehicle will drive as a new vehicle of its era would. The one word description for #2 vehicles is "excellent."

#3 Vehicles could possess some, but not all of the issues of a #4 vehicle, but they will be balanced by other factors such as a fresh paint job or a new, correct interior where applicable. #3 vehicles drive and run well, but might have some incorrect parts. These vehicles are not used for daily transportation but are ready for a long tour without excuses, and the casual passerby will not find any visual flaws. "Good" is the one word description of a #3 vehicle.

#4 Vehicles are daily drivers, with flaws visible to the naked eye. The chrome might have pitting or scratches, the windshield might be chipped. Paintwork is imperfect, and perhaps the body has a minor dent. Split seams or a cracked dash, where applicable, might be present. No major parts are missing, but the wheels could differ from the originals, or other non-stock additions might be present. A #4 vehicle can also be a deteriorated restoration. "Fair" is the one word that describes a #4 vehicle.

(1) Source : Hagerty