

AMS COLLECTOR CAR AUCTION
January 13, 2007
POTTS AUCTION COMPANY
PO Box 1 Rock Spring, GA 30739
800-601-2888 Fax 706-764-1224
Consignment Agreement

Seller/Consignor _____

Address _____

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City _____ **State** _____ **Zip** _____

Phone _____ **Fax** _____ **Email** _____

Social Security # _____ **Driver's License #** _____ **State** _____

Dealer # _____ **Tax #** _____

Vehicle Year _____ **Make** _____ **Body Style** _____

VIN _____ **Motor #** _____

Engine _____ **Transmission** _____

Body Color _____ **Interior** _____

Odometer _____ **Condition** _____

Options _____

Lienholder _____ **Address** _____ **Phone** _____

Consignment fee: \$150 Vehicles _____ **\$50 Parts, Tools, Misc.** _____

Reserve Price _____

The reserve price may lowered at any time but may NOT be raised.

Consignment Agreement

I understand and agree to the Consignment Agreement and the attached Consignment Terms and Conditions.

Seller/Consignor _____

Consignment Terms and Conditions

These are Terms and Conditions of the Agreement between the Seller, also known as "Consignor" and the consignee, Potts Auction Company, LLC.

Title: A copy of your title, front and back, must accompany the Consignment Agreement. The actual title must be presented to Potts Auction Company at check-in. Consignor does warrant that he/she is the sole owner of the vehicle and that he/she has full authority to sell the vehicle and has permission of any lienholders. The serial number on the title must match the serial number on the vehicle. The title must be in the name of the Consignor unless he/she is a dealer. Dealers must bring the proper dealer reassignments from their state.

Insurance: The Consignor must provide proof of insurance at time of consignment.

Commissions: Consignment fee will be \$150 on all vehicles. 6% Seller's commission will be charged on sold vehicles. Fee will be \$50 on Parts, Tools, and other items. 10% Seller's commission will be charged on sold items.

Reserve/No Reserve: The reserve price on "Reserve" vehicles will be kept confidential between Consignor and Potts Auction Company and may be reduced at any time prior to the sale of the vehicle. The reserve price may not be increased. Potts Auction Company reserves the right to bid on the Seller's behalf up to the Reserve amount. "No Reserve" vehicles will be sold at the highest bid obtained.

Exclusivity: Consignor agrees to grant exclusive right and authority to advertise and sell the vehicle to Potts Auction Company for a period from the date of this Agreement to 15 days after 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 Potts Auction Company of the sales commissions described in this Agreement. Potts Auction Company may retain possession of the vehicle or title until payment is made in addition to any other legal remedies which may be available.

Settlement: Consignor agrees and consents to the sale of the vehicle according to the terms and conditions outlined herein. Provided that Potts Auction Company has received payment in full from the buyer, Potts Auction Company will make every effort to pay the Consignor in 7 business days but reserves the right to take 30 calendar days to pay Consignors the net proceeds of the sale of the vehicle after deduction of sales commissions and other amounts owed to Potts Auction Company. In the event of non-payment by the buyer, the Consignor agrees that in such an event, Potts Auction Company is acting as an agent only and shall not under any circumstances be responsible for debt collection or be liable for any damages caused by non payment, a bad check, or any breach or failure on the part of the Buyer.

Sale Order: Order of sale position will be determined by Potts Auction Company.

Description: Consignor agrees that he/she shall accept sole responsibility and liability for any representations made by Potts Auction Company based on information supplied by the Consignor as to the condition, options, history, or authenticity of the vehicle, and to save and hold Potts Auction Company harmless from any claims which may be made from such representations.

Cancellation of Sale: Potts Auction Company may, at its discretion, cancel or rescind the sale of the vehicle if it determines or has reason to believe that the offer for sale has already subjected or may subject Potts Auction Company, the Consignor, or both to any liability including those due to representations made by the Consignor or due to insufficient title. In the event of such cancellation, Potts Auction Company shall have the right to refund or credit to the purchaser the full purchase price. In the event that the Consignor has already received all or part of the proceeds, the Consignor agrees to repay such amounts and to accept return of the vehicle as full and complete settlement of this Consignment Agreement.

Liability: Consignor agrees to grant permission for Potts Auction Company, their employees, and agents to drive or move the vehicle before, during, and after the sale. Consignor agrees to maintain sufficient insurance coverage to permit such driving and the Consignor agrees to save and hold Potts Auction Company harmless from any liability which may result from such driving or movement of the vehicle. The Consignor acknowledges that Potts Auction Company assumes no liability for any loss, theft, or damage of any kind to the vehicle, its contents, or components. The Consignor agrees to hold Potts Auction Company, their employees and agents harmless from any claims for injury or property loss or damage arising out of the consignment or sale of the vehicle.

Governing Law: This Agreement, including all questions and issues concerning its making, interpretation, and/or enforcement, shall be governed by the laws of the State of Georgia. The exclusive venue for litigating and/or resolution of any and all disputes arising under this Agreement shall be the Superior Court of Walker County, Georgia and no other forum. If the Consignor sues Potts Auction Company for any reason and does not prevail, the Consignor agrees to pay all Potts Auction Company's legal fees and expenses associated with said suit.

Entire Agreement: This Agreement represents the full, final, and complete agreement among the parties hereto with respect to the subject matter set forth herein. Any prior or contemporaneous agreement, promise, or undertaking, whether oral or in writing, is null and void and of no force or effect. This Agreement may not be modified except by written instrument executed by all parties to this Agreement.

Seller/Consignor _____