

VEHICLE CONSIGNMENT INFORMATION & SELLING AGREEMENT

FOR OFFICIAL USE ONLY

Current Date: _____ Lot #: _____ Consigner: _____

SELLER INFORMATION

Name: _____ Company: _____

Address

Street: _____ City: _____ State: _____

Contact & Telephone Numbers

Mobile: _____ Work: _____ Home: _____

Email: _____

VEHICLE INFORMATION

Make: _____ Model: _____ Year: _____

VIN: _____ Trim: _____ Body Style: _____

Exterior Color: _____ Interior Color: _____ Requested Reserve: \$ _____

Engine: _____ Number of Cylinders: _____ Displacement(CI/CC): _____

Transmission (Check One): Auto Manual Transmission Type/Speeds: _____

Odometer Reading (Day of Consignment): _____ Mi Km

Odometer Reading (Day of Auction): _____ Mi Km

Lein (Check One): Yes No Title: _____ State of Registration: _____

Relationship to Vehicle: _____ Estimated Value: \$ _____

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Consignment Fee: \$ _____ CC #: _____ Exp.: _____ CVV: _____

Title: Photos: Payment Confirmation: Reserve: \$ _____

Questions?

VEHICLE CONDITION

Years of Ownership: _____ Original Owner: Yes No Number of Owners: _____

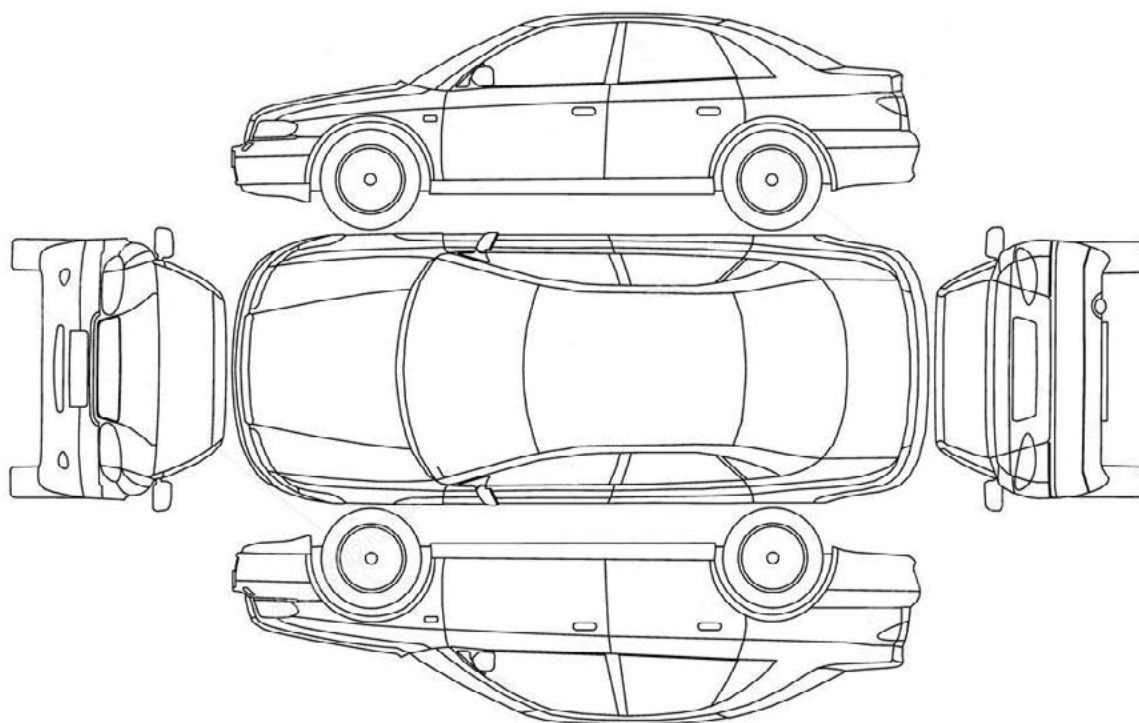
Paint: Original Repainted Touched-Up Numbers Matching: Yes No

Describe Paint Work (if any):

Interior: Original Repainted Touched-Up

Describe Interior Work (if any): *(Email to ALevitt@RandLuxury.com if necessary)*

Please circle all places where damaged



Describe Damage: *(Email to ALevitt@RandLuxury.com if necessary)*

Describe any/all modifications: (This includes any/all restorations) *(Email to ALevitt@RandLuxury.com if necessary)*

Questions?

Bradford Rand 212.655.4505 ext. 223 / BRand@RandLuxury.com | **Andrew Levitt**, 212.655.4505 ext. 224 / ALevitt@RandLuxury.com

Please provide any photographs you have of the vehicle, so that we can provide a more accurate valuation. You may email, DropBox, or send a Zip file of any images along with this form to the contact information below.

Andrew Levitt ALevitt@RANDLuxury.com 212.655.4505 ext 224

TERMS & CONDITIONS

Seller, named below, enters this agreement with RAND Luxury and Manhattan Motorcars, Inc. in relation to the auctioning of the above-described vehicle at the upcoming motor vehicle auction to be held on October 12, 2019 at The Nassau County Museum of Art in Roslyn Harbor, NY. Seller's vehicle must be declared by the Seller and accepted. Performance agreement required by Seller guaranteeing the vehicle will be present for the auction on the assigned day. If the vehicle is not present for sale, RAND Luxury will be entitled to relief from the Seller in the amount equal to 10% of the reserve price of the vehicle or \$5,000 whichever is least.

As compensation for RAND Luxury's action efforts, Owner agrees to pay RAND Luxury an 8% commission unless otherwise agreed to in addition to the entry fee as agreed to. In no event shall RAND Luxury's commission be less than \$500. RAND Luxury hereby agrees to inform any prospective customer or bidder that the vehicle is on consignment. As a courtesy to the Seller(s), it is RAND Luxury's policy to maintain the confidentiality of vehicle reserve price.

Exclusive Right - For the term of this Agreement, the owner of the consigned vehicle ("Seller") hereby grants to RAND Luxury the exclusive right to market and sell the Vehicle.

Term - The Term of this Agreement shall be from the date this Agreement is executed by Seller ("Date of Execution") to twenty-one (21) days after the last day of the Auction ("the Expiration Date").

With Reserve - The Seller has a protected price. If the bid reaches the protected price or above, the vehicle is sold to the highest bidder. Once the auction company receives a listing contract, the protected price may be lowered but cannot be raised at any time by the Seller. If the bid is below the protected price, the Seller has the option to accept or refuse the last bid. This contract will be accepted with a reserve (if provided), if it is considered fair and reasonable by RAND Luxury.

Without Reserve - The Seller has no protected price and the vehicle will be sold to the highest bidder.

Auction Process

- (A)** Sale position and lot number will not be confirmed until entry fee is paid. Unpaid entries will be eligible for reassignment without notice at the discretion of RAND Luxury
- (B)** RAND Luxury reserves the right to select the sale position of all Lots.
- (C)** Lot numbers will be assigned by RAND Luxury based upon their sole discretion. Lot numbers may not be transferred or substituted. In pursuit of our common goal to sell your vehicle for maximum value, your vehicle will be placed in the environment that, in RAND Luxury's sole estimation, is the most conducive for a successful sale.
- (D)** If an auction entry is canceled within 5 days of the original entry date, the entry fee will be refunded minus a \$50 handling fee. However, if the entry is canceled after 5 days, no refunds or credits will be issued for canceled entries. Entries received within 30 days of the auction event are not subject to refund or credit.
- (E)** RAND Luxury will attempt to balance the needs of all of its auction participants to the best of its ability. However, positions in the Auction will be assigned to specific vehicles. You may not obtain a position in the Auction without entering a specific vehicle. RAND Luxury at its sole discretion reserves the right to waive this requirement. Vehicles entered less than 30 days prior to the Auction may not be eligible for "prime position" in the Auction.
- (F)** Customers with "prime position" numbers in the Auction are not eligible to substitute a different vehicle in that spot or to assign their position in the Auction. If the Vehicle specified in the application submitted with this Contract is not brought to the Auction, you are subject to the loss of the "prime position" in the sale.
- (G)** If you wish to substitute a different vehicle for the one specified in the submission made with this Contract, such substitution will only be made at the discretion of RAND Luxury and may be subject to a \$250 service fee. RAND Luxury reserves the right to change your position and lot number in the Auction in the event it approves a change in the Vehicle being sold.

Questions?

Bradford Rand 212.655.4505 ext. 223 / BRand@RandLuxury.com | **Andrew Levitt**, 212.655.4505 ext. 224 / ALevitt@RandLuxury.com

- (H)** The vehicle's certificate of title or transferable registration ("title") must be in the possession of RAND Luxury at the time of consignment. The only exception to this is a title held by a lending institution having a lien.
- (I)** Titles must be negotiable, unless RAND Luxury agrees in advance to accept a Vehicle for consignment with a non-negotiable title. Dealers must have space on the title to reassign the title. Individuals must have the vehicle titled in their name unless RAND Luxury is provided with a notarized letter from the name/owner in which the vehicle is titled to, stating the sale of the vehicle can be sold by other individuals(s). An open title, which is one not in the name of the Seller, is not acceptable. In the event that RAND Luxury agrees to accept a vehicle for consignment with a non-negotiable title, funds to the Seller will be held until a proper title is obtained.
- (J)** If your car does not sell, the title will be returned within 21 days. RAND Luxury will work diligently to return any and all title documentation to the Seller of record on the quickest possible timeline.
- (K)** Vehicles with liens must be pre-approved by the auction office and must, in all cases, be accompanied by a letter from the lienholder stating the lien release conditions and payoff amount on the next business day after the Auction. A \$500 lien processing fee is assessed.
- (L)** Serial numbers or Vehicle Identification Numbers ("VIN") on consigned vehicles must match the Serial or VIN on title. Cars without a Serial Number or VIN must have approval from RAND luxury. Vehicles with titles and the serial or VIN do not match will not be allowed in the sale. Entry fees will not be refunded on cars rejected.

Vehicle Seller's Commission

- (A)** As compensation for RAND Luxury and Manhattan Motorcars' efforts, Seller agrees to pay RAND Luxury a commission as follows:
 1. If the Vehicle is consigned by Seller to RAND Luxury, RAND Luxury will receive as its commission 8% of the Vehicle sales price unless otherwise agreed upon.
 2. In no event (using either of the formulas above) shall RAND Luxury's commission be less than \$500.00.
 3. Net Proceeds of Auction sales will be paid to you within twenty-one (21) business days of receipt by Manhattan Motorcars of confirmed funds from a buyer with the expressed exception of vehicles fitting the descriptions below: For vehicles with more than 18,000 miles of use and less 36,000 miles, Net Proceeds of Auction sales will be paid to you within ninety-one (91) days of receipt; For vehicles with more than 36,000 miles but less than 80,000 miles, Net Proceeds of Auction sales will be paid to you within sixty-one (61) days of receipt; For vehicles with more than 80,000 miles but less than 100,000 miles, Net Proceeds of Auction sales will be paid to you by thirty-one (31) of receipt. Manhattan Motorcars will work diligently to make payment on the quickest possible timeline and may, at its own discretion distribute payments earlier than the dates described above. Consistent with its rights expressed in this agreement ("Seller's Warranties," Subs. F), Manhattan Motorcars and RAND Luxury reserve the right to hold buyer funds in their possession consistent with the dates described above in order to indemnify themselves against any warranty or Lemon Law claim made by a Buyer. If a warranty claim is made and Seller fails to indemnify Manhattan Motorcars and RAND Luxury, Manhattan Motorcars and RAND Luxury may offset any costs resulting from the claim with proceeds from the sale of the vehicle. Manhattan Motorcars will hold the title of the vehicle until such time as the payment of funds has been fully confirmed, at which point it will release the title to the buyer and will forward the net proceeds of the sale to you. In the event that the Buyer does not provide Manhattan Motorcars with a confirmed transfer of funds within twenty-one (21) days of the Auction, Manhattan Motorcars reserves the right to cancel the sale and return the vehicle and title to the Seller and no commission fee would apply.
 4. RAND Luxury is entitled to its commission (both buyer and Seller) on any vehicle sold up to 21 days after said event regardless of whether or not RAND Luxury was the procuring cause of the sale.
- (B)** If Seller withdraws the Vehicle from the Auction or renders the Vehicle unmarketable before or during the Auction, both of which Seller acknowledges are strictly prohibited under the terms of this Agreement, Seller agrees that it will pay to RAND Luxury and amount equal to the 10% of the reserve price of the vehicle or \$5,000 whichever is least.
- (C)** The entry fee paid by Seller upon execution of this Agreement is for separate services, and it shall not be credited against nor shall it be deemed a part of the commission.
- (D)** Reserve Price. After the reserve price for the Vehicle has been mutually agreed upon by Seller and RAND Luxury, Seller may not increase the set reserve. Seller shall have the right to reduce the reserve price at any time prior to the sale of the vehicle. If Seller offers to sell the Vehicle for an amount less than the reserve price and RAND Luxury agrees to sell the Vehicle for such an amount, the commission rate for vehicles consigned shall still apply, unless agreed upon by Seller and RAND Luxury.

Questions?

- (E) Seller's obligation to pay compensation to RAND Luxury under this Agreement will not be affected by the rescission of any agreement to transfer the Vehicle.
- (F) Seller authorizes RAND Luxury to deduct its commission from the proceeds of the sale of the Vehicle (or any other vehicles consigned by Seller to RAND Luxury) and hereby grants Manhattan Motorcars a possessory lien upon such proceeds and any vehicles of Seller to secure payment of its commission and all amounts owed by Seller to RAND Luxury.
- (G) No-Reserve, Seller "buy-backs" (where the Seller is the successful bidder while on the auction block and upon the fall of the gavel on his own vehicle) is discouraged. However, in the event that Seller believes it is necessary to exercise such option, in addition to paying RAND Luxury the Seller's commission as set forth in paragraph 4(A) above, Seller is responsible for paying RAND Luxury the Buyer's premium in the amount of 5% of the final bid price and all applicable sales tax. Such payment is due and payable from Seller in cash or certified funds prior to release of Vehicle.
- (H) During the auction dates, RAND Luxury will supply an area for cars that do not reach agreeable selling prices while on the Auction Block so as to endeavor to secure a proper buyer for the Seller/consignor. All sales resulting from showing the car in this area will be subject to full commissions at the rates specified in this contract.

Seller Warranties

- (A) The party signing this Agreement warrants the authority to bind the Owner of the vehicle. Seller expressly warrants that they have good and marketable title to the Vehicle, free and clear of all liens, encumbrances and adverse claims of any kind, except as expressly disclosed on the Consignor Contract. Seller represents that they have obtained the written consent of any Lienholder and any other adverse claimant to release any interest in the Vehicle, upon receipt of the disclosed lien balance and any other sums specifically shown on the Consignor Contract. Seller must immediately furnish evidence of such written consent.
- (B) Seller represents that the title documents for the Vehicle, including any powers-of-attorney, are original and that the signatures on those documents are genuine.
- (C) Seller represents that the information supplied by Seller to RAND Luxury and Manhattan Motorcars in connection with the identification and description of the Vehicle is, to the best of Seller's knowledge, true, complete and not misleading. Seller acknowledges that the Vehicle, at the time of delivery, is in condition and repair to render, under normal use, satisfactory and adequate service.
- (D) Seller understands he/she is fully responsible for any description of said vehicle. RAND Luxury and Manhattan Motorcars do not make any representations or express any opinions of its own concerning any Vehicle; and RAND Luxury and Manhattan Motorcars do not examine any Vehicle or any component of any Vehicle, research the title documents or the provenance of the Vehicle or verify any information provided by the Seller, nor does RAND Luxury and/or Manhattan Motorcars undertake any duty to do any of the foregoing for the benefit of the Buyer, Seller or anyone else.
- (E) Seller acknowledges that he/she is responsible for any previous tax or title obligations on said vehicle and is responsible to provide Purchaser with any necessary documentation to this effect.
- (F) In the event that a buyer alleges or asserts any claim of: (1) warranty coverage, regardless of whether such alleged warranty is expressed or implied; (2) breach of warranty; (3) fraud; (4) misrepresentation; (5) negligence; (6) breach of contract, whether written or oral; (7) claims related to liens or encumbrances on the vehicle, whether known or unknown by Seller or Rand Luxury at the time of the Auction; or (8) any tax obligations Seller has including sales tax on the transaction; Seller agrees to defend, indemnify and hold harmless RAND Luxury and Manhattan Motorcars with respect to any such claim, including payment of RAND Luxury and Manhattan Motorcars' attorneys' fees, witness fees, court costs, and collection costs. Additionally, RAND Luxury and Manhattan Motorcars' total liability with respect to all losses arising under or in connection with this Auction or these Terms and Conditions, whether in contract or in tort or breach of any statutorily created obligation or duty, or otherwise shall be limited and to exceed RAND Luxury and Manhattan Motorcars' portion of the net sales proceeds of the lot (i.e. the commissions).

Conduct of Sale

- (A) RAND Luxury shall have complete control over all aspects of the Auction, including without limitation, advertising, promotional activities, bidder screening, site selection, Vehicle parking and display, auction sequence, bid advancing and time on the block. RAND Luxury reserves the right, but not any obligation, to make, procure and receive bids on Seller's behalf and to so advise bidders.
- (B) Seller acknowledges and grants permission for RAND Luxury, its employees or agents to drive or move the vehicle from time to time before, during or after the sale.

Questions?

- (C) Seller warrants consigned vehicle is in safe, operable condition to be driven by RAND Luxury employees or its representatives. Seller acknowledges that should RAND Luxury, in its sole discretion, determine that the vehicle is not safe to operate; the vehicle will not be allowed across the block under its own power.
- (D) If Seller or Seller's representative drives a consigned vehicle on auction site, all applicable New York Motor Vehicle laws must be adhered to.
- (E) Any photographs of the Vehicle submitted by Seller to RAND Luxury gives RAND Luxury the right to use and reproduce said photographs for any purpose. RAND Luxury may take photographs or create other likenesses of the Vehicle, and such depictions (and all rights thereto) shall be the property of RAND Luxury
- (F) RAND Luxury and Manhattan Motorcars reserves the right at its sole discretion to allow unregistered bidders to bid.

Damage, Loss by Fire, Theft, or Other Cause

- (A) Seller acknowledges that it is his or her responsibility to maintain sufficient insurance coverage to permit driving the vehicle, and Seller agrees to release RAND Luxury and Manhattan Motorcars from any liability which may result from any damage to the Vehicle from any cause.
- (B) Consignors and spectators use the facilities at their own risk and agree to indemnify and save harmless RAND Luxury, Manhattan Motorcars, its agents and employees from any loss or liability including but not limited to costs of defense, arising from participation at events conducted by RAND Luxury. Consignors will indemnify and save harmless RAND Luxury and Manhattan Motorcars for any such loss or liability arising from conduct of any consignor toward another consignor or the public.
- (C) RAND Luxury and Manhattan Motorcars are not responsible for lost, stolen or damaged properties.
- (D) RAND Luxury and Manhattan Motorcars are not responsible for any and all liabilities.

Remedies

- (A) If Seller should breach any provision of this Agreement or if Seller fails to consummate the sale of the Vehicle for any reason, in addition to and not in lieu of all remedies available at law or in equity, RAND Luxury and Manhattan Motorcars shall have the right to:
 1. Seek an order of specific performance directing Seller to deliver the Vehicle and all title documents properly executed and acknowledged;
 2. Hold Seller liable for actual damages, including RAND Luxury's commission and any other amount payable by Seller, and enforce RAND Luxury and Manhattan Motorcars' lien rights hereunder; and/or
 3. Withdraw the Vehicle from the Auction and retain Seller's entry fee.
- (B) In the event of any dispute between Seller and any buyer, RAND Luxury and Manhattan Motorcars reserves the right to interplead any funds or documents held pursuant to this Agreement.
- (C) Should either buyer or seller default on their part of the transaction, RAND Luxury and Manhattan Motorcars shall remain entitled to any and all fees and commissions.
- (D) This agreement shall be interpreted and enforced according to the laws of the Commonwealth of New York. The sole and exclusive jurisdiction and venue for any claim, controversy or dispute arising out of or relative to this Agreement or the Auction shall be the Court of **Roslyn Harbor Village Court**.
- (E) RAND Luxury and Manhattan Motorcars shall be entitled to Attorney's fees incurred in the enforcement or defense of this contract.
- (F) In the event of purchaser's default, the seller/consignor releases RAND Luxury and Manhattan Motorcars from all legal liability and agrees to look only to the purchaser for any recourse arising from said default.

Questions?

Acknowledgment

I have read the CONSIGNOR CONTRACT, including in particular the CONDITIONS OF SALE, and I hereby agree to be legally bound by them. I acknowledge that the additional sheets included with the consignor packet that I received include additional terms and conditions and I hereby warrant that all statements made and information provided in the consignment package are true and correct.

By signing this agreement below, signor affirms he/ she has read the conditions of sale on this form and states that he/she will abide by the same in their entirety.

Seller

Name and/or Company: _____

Authorized Signature: _____

Date: _____

RAND Luxury

Name: _____

Authorized Signature: _____

Date: _____

Agreed to Seller's Fee: _____

Agreed to Consignment Fee: _____

Agreed upon Reserve Price: \$ _____

(At time of auction, the Seller has the option to lower the reserve)

Seller

RAND Luxury

(initial)

(initial)

(initial)

(initial)

(initial)

(initial)

Questions?

ODOMETER DISCLOSURE STATEMENT

Federal law (and State law, if applicable) requires that you state the mileage upon transfer of ownership. Failure to complete or providing a false statement may result in fines and/or imprisonment.

I, _____
(transferor's name, print)

state that the odometer now reads _____ Mi Km
and to the best of my knowledge that it reflects the **ACTUAL MILEAGE** of the vehicle described below, **UNLESS** one of the following statements is checked.

1. I hereby certify that to the best of my knowledge the odometer reading reflects the amount of mileage **IN EXCESS OF ITS MECHANICAL LIMITS**.
2. I hereby certify that the odometer reading is **NOT THE ACTUAL MILEAGE. WARNING - ODOMETER DISCREPANCY**

MAKE:	MODEL:	BODY TYPE:
VIN:		YEAR:

TRANSFEROR'S SIGNATURE:	DATE OF STATEMENT:
TRANSFEROR'S NAME (PRINTED):	
ADDRESS:	CITY:
STATE:	ZIP:

Form must be completed utilizing printed and signed names of individuals, not companies or organizations. Same individual may not sign as both transferor and transferee.

TRANSFEEE'S SIGNATURE:	DATE OF STATEMENT:
TRANSFEEE'S NAME (PRINTED):	
ADDRESS:	CITY:
STATE:	ZIP:

Questions?

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