



HIGHWAY 51 AUCTION

BIDDER REGISTRATION PACKET FOR HIGHWAY 51 CLASSIC CAR AUCTION

IN ORDER TO BID AT THE HIGHWAY 51 CLASSIC CAR AUCTION, PLEASE PROVIDE THE FOLLOWING.....

- 1) SIGNED HIGHWAY 51 AUCTION REGISTRATION & BIDDER AGREEMENT
- 2) COPY OF VALID STATE ISSUED IDENTIFICATION (Front & Back)
- 3) CHOOSE A METHOD OF FINAL PAYMENT UPON PURCHASE

METHOD OF PAYMENT UPON PURCHASE OF FINAL REMAINING BALANCE DUE (Please Choose One)

<input type="checkbox"/>	Personal Check with an attached Letter of Guarantee from Bank: Checks for vehicle purchase(s) must be drawn from the account that appears on the Letter of Guarantee. Cashiers WILL NOT accept checks written from another bank or investment account. A bank statement or verification of deposit WILL NOT be accepted as a Letter of Guarantee. <i>Note: Credit Card pre-authorization deposit is not necessary if Letter of Guarantee is provided.</i>
<input type="checkbox"/>	Cash or Cashiers Check: Certified Cashiers Checks must be made payable to the order of Highway 51 Auction
<input type="checkbox"/>	Credit Card: MasterCard, Visa, American Express and Discover are accepted forms of payment with an additional 3% handling charge.
<input type="checkbox"/>	Electronic Bank Wire Transfer: Contact Highway 51 Auction Company for Wiring Information

We truly appreciate your time and effort put forth filling out this bidder registration packet in order to participate in our auction which is why we NEVER charge a registration fee to obtain a bidder card. Bidders are required to provide a credit card in the same name as the bidder to which a minimum pre-authorization hold in the amount of five hundred dollars (\$500.00) will be applied. This is not an actual charge but simply an authorization hold of funds. If no purchases are made then the authorization hold will usually expire automatically in about 7-10 days depending on your financial institution. If a vehicle is purchased then the pre-authorization will be turned into a charge and will be applied toward the balance owed on purchase(s).

<i>To Collateralize your Bidder Credentials by Credit Card, please provide the following ...</i>	
Bidding Limit Requested \$ _____	Amount to be pre-authorized \$ _____
Card Number _____	Expires _____ - _____
Credit Card Billing Statement Street Address & Zip Code: _____	
Cardholder Name (printed) _____	3 Digit V-Code _____
Cardholder Signature _____	Date _____
<p><u>Minimum pre-authorization amount is five hundred dollars (\$500.00) which qualifies you to bid up to \$25,000.00</u> A pre-authorization of one thousand dollars (1,000.00) will qualify you to bid up to 50,000.00</p> <p>If you wish to raise your bidding limit to an amount above \$50,000.00, a pre-authorization in the amount of 5 % of the requested bidding limit shall be applied to the credit card listed above. (Example ... requesting a \$100,000.00 bid limit requires a pre-authorization of \$5,000.00)</p>	

Highway 51 Classic Car Auction Bidding Contract

Terms of Sale

- 1.) Note: Onsite Buyers will pay a Buyers premium of 0 % of the sale price on each vehicle sold.
Online Simulcast Bidders will pay a Buyers premium of 5 % of the sales price. _____ (initials)
- 2.) Full payment of purchase must be received on day of purchase, except as allowed in item # 15. Terms are listed below. Personal checks or sight drafts will not be accepted unless accompanied by an irrevocable letter of guaranteed credit from the bank stating buying limit and authorized by an officer of the bank. Letter of credit is retained by Highway 51 Auction at time of issuing bid pass.
- 3.) All bidders may be required to provide Highway 51 Auction with proof of means to pay for any purchases. Highway 51 Auction retains the right to require a cash deposit before issuing a bid pass.
- 4.) All vehicles and/or other items are purchased "AS IS" and are sold "WITH OUT WARRANTY OR GUARANTEE, EXPRESS OR IMPLIED". The purchaser warrants that no representations, oral or written, have been made by Highway 51 Auction or any of its employees or agents regarding any vehicle or item sold at the auction by or through Highway 51 Auction.
- 5.) All statements by the Auctioneer and those statements printed in advertisements are believed to be correct, however, bidders are to examine all cars, motorcycles and other items before bidding and do so upon his or her opinion and examination.
- 6.) Highway 51 Auction is not responsible for correctness of year, genuine or any other description or condition of the vehicles.
- 7.) All cars and motorcycles that are offered for sale are subject to a reserve price set by the seller unless otherwise stated.
- 8.) Ownership of an item passes to bidder when Auctioneer says "Sold". At that time the new owner assumes full responsibility of the item. Should any dispute in a bid arise the Auctioneer will use his judgment and his decision is final.
- 9.) The removal of auction vehicles from Highway 51 Auction premises requires a signed vehicle release form provided by Hwy 51 Auction office.
- 10.) Removal of purchased vehicles must be removed from the auction premises by the purchaser at his own expense with the appointment made to do so no later than 4:00 PM the Second banking day following the sale. If it is not removed, Highway 51 Auction may remove and store the vehicle at the owner's risk and expense. Highway 51 Auction will not be held liable in any way for any damages occurred to vehicles for any reason.
- 11.) All state and local taxes apply. Taxes do not apply when shown proof of an Automobile Dealer's number and resale tax number. (Be prepared with your tax number.) Out of state purchases must acquire necessary transportation permits (bill of lading).
- 12.) Statements about the vehicles on the description sheets are provided by the consignor to Highway 51 Auction. The Purchaser agrees to base his purchase on his independent investigation and agrees not to rely upon the Consignor's description sheet. Purchaser acknowledges his responsibility to pay for any purchase made through Highway 51 Auction irrespective of the information on such description sheets. Highway 51 Auction expressly disavows the information on such description sheets.
- 13.) I agree to abide by Highway 51 Auction Policies as listed on each vehicle description.

Terms of Sale (continued)

14.) A purchaser's failure to comply with terms of sale shall entitle Highway 51 Auction and consignor to use, at their discretion, any and all remedies available at law or in equity including without limitation to hold the purchaser liable. This may include the following:

A. Cancel the sale and retain as liquidation damages all payments made by the purchasers. Should a bidder default on payment in any manner whatsoever, without limiting any recourse Hwy 51 may have, bidder agrees to pay Hwy 51 Auction all lost auction fees, which is the maximum published rates for the (1) sellers commission & (2) buyer's premium, this amount is due and payable without relief. Bidder will also be liable to seller for its damages. Bidder hereby authorizes Hwy 51 to deduct these lost auction fees from bidders cash deposit , or to charge bidder's credit card provided. Bidder agrees not to dispute this charge with the credit card company at any time. Bidder agrees to also pay Hwy 51 Auction's costs of collection, including attorneys' fees and other related costs.

B. Re-sell the vehicle or item at a private or public sale for the highest offered price. Purchaser herein agrees to be liable for the difference between the bid price offered by the purchaser under this bidding contract and the amount received at the private or public sale. In addition, the purchaser shall be liable for any expenses of sale, attorney fees and court costs.

15.) Delayed Payment Agreement:

A. I agree to pay in full, plus buyer's fee and all applicable state and local sales tax with terms listed below, the amount owed on any vehicle for which I am the winning bidder.

B. I understand that the entire amount of any purchase must be paid by 4:00 P.M. on the Second banking day following the auction, including buyer's fee and all applicable state and local sales tax.

16.) Highway 51 Auction provides title only. Licensing (including any emissions requirements, vehicle inspections, plates and tags) is the sole responsibility of the new Buyer.

17.) Titles for items purchased are mailed by certified mail to the purchaser on the twentieth (20th) banking day following the sale. ON CASH TRANSACTIONS ONLY ARE TITLES IMMEDIATELY RELEASED TO PURCHASER AT THE TIME OF SALE. Due to liens and titles held in safety deposit boxes, any title may be delayed up to thirty (30) days before it is released to Buyer regardless of method of payment.

18.) As a collector of these types of vehicles, I understand these vehicles may not be fit for ordinary driving and reasonably safe agree defects. This includes but is not limited to tires, brakes, steering, motor mounts & drive units. I agree to inspect each vehicle myself and I agree to rely upon such personal inspection in lieu of any other descriptions or representations which may have been made to me which, in any manner, concerns this vehicle.

19.) The parties agree that in any auction to which Highway 51 Auction is a party, the laws of the state of Oklahoma shall be used to interpret and enforce this contract. The parties agree that in any action to which Highway 51 Auction is a party, the proper venue and jurisdiction for any dispute herein shall be either in the Superior Court of Payne County, Oklahoma, or in the District Court located in Stillwater, Oklahoma. Purchaser agrees to address which it has listed below is the property address to be used for any services of process.

20.) This contract may not be assigned by the Purchaser without the written consent of Highway 51 Auction. It is binding upon the Purchaser, his heirs, representatives, assigns, or successor of whatsoever nature. Time is of the essence herein.

I have read, understand and agree to the terms of this bidding contract.

Bidder Name (printed) _____

Bidder Signature _____ Date _____

Highway 51 Classic Car Auction Bidder Information

Rest assured your personal information is always kept private !

Company : _____

Bidders Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____

Mobile Phone: _____ Fax: _____

Driver License #: _____ State: _____ SS#: _____

Email: _____

Dealer License #: _____ State of Issue _____

Resale License #: _____ State of Issue _____

Please fill out bank information below if you plan to use a check with a bank letter of guarantee to pay for your purchases an example of necessary bank letter of guarantee is provided on next page.

Bank Name: _____ Branch: _____

Address: _____

City: _____ State: _____ Zip: _____

Bank Contact and Title: _____

Contact Phone: _____ Contact Fax: _____

Checking Account #: _____

Routing #: _____

Please return all forms to:

Highway 51 Auction 2817 East 6th Ave Stillwater, Oklahoma 74074

Phone: 405-762-6400 secure fax service # (206) 338-0764 email: info@highway51auction.com

Bidder Signature X _____ Date: _____

BANK LETTER HEAD

(BANK LETTER OF GUARANTEE SAMPLE)

Date: _____

To: Highway 51 Auction
2817 East 6th Ave
Stillwater, OK 74074
Phone (405) 762-6400

Dear Sirs:

This letter will serve as your notification that _____ bank will honor/guarantee payment of any check(s) written by _____ up to the amount of \$_____ (USD) drawn on account # _____, or that said bank will honor the electronic transfer of US funds as directed by Highway 51 Auction, up to the amount specified, the first business day following the auction. This guarantee of check(s) will apply only at the Highway 51 Classic Auction for purchases made on the day's of _____.

NO STOP PAYMENTS WILL BE ISSUED.

If further information is required, please feel free to contact this office.

Sincerely,

(Bank Officer's Signature)

Print Name

Telephone Number

Bidders Name