

THE FOLLOWING CONDITIONS OF SALE ARE INCORPORATED AS A MATERIAL PART OF THIS CONSIGNOR CONTRACT ("CONSIGNMENT AGREEMENT")

1. EXCLUSIVE RIGHT

For the term of this agreement, the owner of the consigned vehicle("Seller") herby grants to James Tate Auctioneers the exclusive right to market and sell the Vehicle.

2. TERM

The Term of the 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").

3. AUCTION PROCESSES

- (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 James Tate Auctioneers.
- (B) Choice of sale position is based on a first come, first serve basis as entries are reserved. However, James Tate Auctioneers reserves the right to alter the placement of sale vehicles at its sole discretion.
- (C) Lot numbers will be assigned by James Tate Auctioneers 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 James Tate Auctioneers sole estimation, is the most conducive for a successful sale.
- (D) If an auction entry is cancelled within 5 days of the original entry, the entry fee will be refunded minus a \$25.00 handling fee. However, if the entry is cancelled after 5 days, no refunds or credits will be issued for cancelled entries. Entries received within 30 days of the auction event are not subject to refund or credit.
- (E) James Tate Auctioneers 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. James Tate Auctioneers 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 James Tate Auctioneers and may be subject to a \$100 service fee. James Tate Auctioneers reserves the right to change your position and lot number in the event it approves a change in the Vehicle being sold.
- (H) The vehicle's certificate of title or transferrable registration ("title") must be in the possession of James Tate Auctioneers 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 James Tate Auctioneers 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. Payment is made to the name on the title. An open title, which is one not in the name of the seller, is not acceptable. In the event that James Tate Auctioneers agrees to accept a vehicle for consignment with a non-negotiable title, funds to the seller will be held until proper title is obtained.
- (J) If your car does not sell, the title will be returned within 21 days. James Tate Auctioneers 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 of Vehicle Identification Numbers ("VIN") on consigned vehicles must match the Serial or VIN on the title. Cars without a Serial Number or VIN or where the title and the serial or VIN do not match will not be allowed in the sale. Entry fees will not be refunded on cars rejected.

4. COMPENSATION

- (A) As compensation for James Tate Auctioneers efforts, Seller agrees to pay James Tate Auctioneers a commission as follows:
 - (1) If the Vehicle is consigned by Seller to James Tate Auctioneers "With Reserve," James Tate Auctioneers will receive as its commission 5% of the Vehicle sales price.
 - (2) If the Vehicle is consigned by Seller to James Tate Auctioneers "Without Reserve," James Tate Auctioneers will receive as its commission 4% of the sales price.
 - (3) In no event (using either of the formulas above) shall James Tate Auctioneers commission be less than \$500.00.
 - (4) Net proceeds of Auction sales will be paid to you within ten (10) business days of receipt by James Tate Auctioneers of confirmed funds from a buyer. James Tate Auctioneers 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 James Tate Auctioneers with a confirmed transfer of funds within twenty-one (21) days of the Auction, James Tate Auctioneers reserves the right to cancel the sale and return the vehicle and title to the Seller and no commission fee would apply.
 - (5) (A) James Tate Auctioneers 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 James Tate Auctioneers 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 James Tate Auctioneers an amount equal to the 5% of the reserve price of the vehicle or \$1,000.00 whichever is greater.
 - (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 James Tate Auctioneers, 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. When a vehicle is sold With Reserve, the auctioneer may bid on Seller's behalf up to the reserve price. If Seller offers to sell the Vehicle for an amount less than the reserve price and James Tate Auctioneers agrees to sell the Vehicle for such an amount, the commission rate for vehicles consigned "With Reserve" shall still apply.
 - (E) Seller's obligation to pay compensation to James Tate Auctioneers under this Agreement will not be affected by the rescission of any agreement to transfer the Vehicle.
 - (F) Seller authorizes James Tate Auctioneers to deduct its commission from the proceeds of the sale of the Vehicle (or any other vehicles consigned by Seller to James Tate Auctioneers) and hereby grants James Tate Auctioneers a possessory lien upon such proceeds and any vehicles of Seller to secure payment of its commission and all amounts owed by Seller to James Tate Auctioneers.
 - (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 James Tate Auctioneers the seller's commission as set forth in paragraph 4(A) above, Seller is responsible for paying James Tate Auctioneers the Buyer's premium in the amount of 6% 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 date, James Tate Auctioneers 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 this contract.

5. SELLER WARRANTIES

- (A) The party signing this Agreement warrants the authority to bind the Owner of the vehicle. Sell expressly warrants that he has 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 he has 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 James Tate Auctioneers 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 will be sold "AS-IS."
- (D) Seller understands he/she is fully responsible for any description of said vehicle. James Tate Auctioneers does not make any representations or express any opinions of its own concerning any Vehicle; and James Tate Auctioneers does 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 James Tate Auctioneers 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 warranty, negligence or breach of contract arising out of the sale of the Vehicle, regardless of whether such alleged warranty, negligence or breach of contract is based upon statute, written or oral communication, is express or implied, Seller agrees to defend, indemnify and hold harmless James Tate Auctioneers with respect to any such claim, including payment of attorney's fees, witness fees, court costs and collection costs. Additionally, James Tate Auctioneers 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 James Tate Auctioneers portion of the net sales proceeds of the lot (i.e. the commissions).

6. CONDUCT OF SALE

- (A) James Tate Auctioneers 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. James Tate Auctioneers 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 James Tate Auctioneers its employees or agents to drive or move the vehicle from time to time before, during or after the sale.
- (C) Seller warrants consigned vehicle is in safe, operable condition to be driven by James Tate Auctioneers employees or representatives. Seller acknowledges that should James Tate Auctioneers 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 Florida Motor Vehicle laws must be adhered to.
- (E) Any photographs of the Vehicle submitted by Seller to James Tate Auctioneers shall become the property of James Tate Auctioneers. Seller grants James Tate Auctioneers the right to use and reproduce said photographs for any purpose. James Tate Auctioneers may take photographs or create other likenesses of the Vehicle and such depictions (and all rights thereto) shall be the property of James Tate Auctioneers.
- (F) James Tate Auctioneers reserves the right at its sole discretion to allow unregistered bidders to bid.

7. 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 James Tate Auctioneers 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 James Tate Auctioneers its agents and employees from any loss or liability including but not limited to costs of defense, arising from participation at events conducted by James Tate Auctioneers. Consignors will indemnify and save harmless James Tate Auctioneers for any such loss or liability arising from conduct of any consignor toward another consignor or the public.
- (C) James Tate Auctioneers is not responsible for lost, stolen or damaged properties.
- (D) James Tate Auctioneers is not responsible for any and all liabilities.

8. 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, James Tate Auctioneers 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 acknowledges;
 - (2) Hold Seller liable for actual damages, including James Tate Auctioneers commission and any other amount payable by Seller, and enforce James Tate Auctioneers 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, James Tate Auctioneers 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, James Tate Auctioneers 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 Florida. 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 Common Pleas in and for Pasco County, Florida.
- (E) James Tate Auctioneers 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 James Tate Auctioneers from all legal liability and agrees to look only to the purchaser for any recourse arising from said default.

9. ACKNOWLEDGEMENT

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.

SIGNATURE X _____

I HAVE READ, UNDERSTAND AND ACCEPT ALL TERMS AND CONDITIONS.