



Cruisin' Classic Auctions LLC.

**Maryland's Premier
Classic Car Auction**

MAILING ADDRESS:
706 Wedeman Ave.
Linthicum, MD 21090
410-871-8381
Email:
info@cruisinclassicauctions.com

Ocean City Fall Classic Car Auction - October 10th - 12th 2019

AUCTION LOCATION: Ocean City Convention Center: 4001 Coastal Hwy, Ocean City, MD 21842
VIEW CONSIGNMENTS AT cruisinclassicauctions.com

TO: Prospective Bidder

RE: Ocean City Fall Classic Car Auction

Thurs-Sat October 10-12th at 10:am

The Cruisin' Classic Auctions Ocean City Fall Classic Car Auction is held in conjunction with the Endless Summer Cruisin' Car Show which includes a vendor swap meet, multiple car shows and a variety of special displays and entertainment.

Cruisin' Classic Auctions very much appreciates your participation and support. We look forward to your presence and continued participation in this ever growing event.

- Bidder registration fee \$150.00
(non-refundable)
- Bidder receives 2 auction access passes
2 Endless Summer event passes
Additional passes can be purchased for \$50.00
- Please make Check payable to:
Cruisin' Classic Auctions
- Your bidder number and credentials will
be Issued to you upon arrival at the Auction office
located in the Ocean City Convention Center
- Payment is required within two hours of vehicle purchase unless other terms are prearranged. Should you have any questions, please call us at 410-871-8381
- Bidders who are licensed vehicle dealers must submit a copy of their dealer's license, dealer's representative authorization and department of revenue annual resale certificate with their bidder registration.
- ALL vehicles must be removed from the auction site no later than **2:00pm Sunday October 13th**
- Insurance constraints prohibit all pets, golf carts, mopeds, mini bikes, atvs or similar vehicles. For mobility assistance please call our office at 410-871-8381



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BIDDER REGISTRATION

The following items are required to become a registered bidder. Bids are only accepted from registered bidders.

Pre-registration is recommended. You may pre-register by MAIL or FAX. Registration is also accepted at the SALE SITE.

- ___ Completed and signed (both sides) Bidder Registration Form
- ___ **\$150.00 Registration fee (2 full access passes to the auction and other Endless Summer Cruisin events are included in your bidder credentials (additional passes can be purchased for an additional \$50.00 each))**
- ___ Copy of valid driver's license, state ID or passport

___ PAYMENT TERMS OF VEHICLE PURCHASE(S): Cash, cashier's checks, certified funds, personal or company/dealer check with a bank letter of guarantee or \$2,000 credit hold with wired transfer of funds. This deposit will be refunded by mail within 14 days after the sale. The deposit will not be refunded during the sale under any circumstances.

- Payment is required within two hours of purchase unless other terms are pre-arranged.
- You must pay the stated **6% Buying Premium**, which will be added automatically upon settlement and payable without relief to the auction company. Sales tax is governed by where you title the vehicle.
- **ALL BIDS ARE FINAL AT AUCTION. If you are awarded the final bid, ownership changes hands at the drop of the gavel. You own the vehicle and are responsible for payment in full. ALL LOTS ARE SOLD AS IS, WHERE IS.**

Dealers:

- ___ Copy of your current dealer license
- ___ Copy of your state resale (tax ID) certificate

___ **Consignors** receive complimentary credentials with this completed, signed form. Bid limit is calculated on the value of your vehicle. To exceed this amount, a Bank Letter or cashier's check must be submitted at time of registration.

NAME _____	HOME PHONE # _____
ADDRESS _____	CELL PHONE # _____
CITY / STATE / ZIP _____	<input type="checkbox"/> YES, I want to be a phone or absentee bidder. (If checked, an auction representative will contact you.)
EMAIL _____	DRIVER LICENSE STATE & # _____
IN PROVIDING YOUR E-MAIL YOU AGREE TO RECEIVE COMMUNICATIONS FROM CRUISIN' CLASSIC AUCTIONS	

DEALERS - COMPLETE THIS SECTION

COMPANY / DEALER NAME _____	BUSINESS PHONE # _____
TITLE _____	FAX # _____
ADDRESS _____	DEALER # _____
CITY / STATE / ZIP _____	STATE ISSUED _____
	RESALE (TAX ID) # _____

PAYMENT OF \$150 BIDDER REGISTRATION FEE:

Form of payment: Check MasterCard Visa Credit Card No.: _____
 Am. Exp. Discover Expiration Date: _____ (MM/YY)
 Is the billing address same as above? Yes No Authorized Signature: _____
 If not, we may contact you for additional information.

DESIRED BIDDING LIMIT \$ _____

PAYMENT METHOD FOR VEHICLE PURCHASE(S):

- Cashier's Check / Certified Funds (enclosed)
 - Cash with advance deposit (10% of bid limit required)
 - \$2,000 credit hold with wired transfer of funds
 - Check with bank letter of guarantee (original letter enclosed)
- YOU MUST COMPLETE SECTION AT RIGHT**

COMPLETE THIS SECTION IF YOU HAVE A BANK LETTER

NAME OF BANK _____

CONTACT NAME _____

DIRECT PHONE # _____

INTERNATIONAL BUYERS: All proceeds must be received via wire transfer (US Dollars) and a Bank Letter of Guarantee should accompany your registration form.

By signing this agreement (on both sides), signor authorizes the investigation of his/her financial and credit worthiness and affirms he/she has read the terms and conditions of sale on the back of this form and states that he/she will abide by the same in their entirety.

SIGNATURE X _____ **DATE** _____

OFFICE USE

Data entered by: _____ Date: _____ Fee Paid: _____ Type: _____ Lot # _____ Bid Limit: \$ _____ Method: _____

BIDDER #

LAST NAME, FIRST INITIAL



— SAMPLE LETTER OF GUARANTEE —

Bank's Letterhead

**Cruisin' Classic Auctions
706 Wedeman Ave.
Linthicum, MD 21090**

RE: (Bidders Name)

Dear Ladies/Gentlemen:

This letter will serve as notification that (Bank Name) will irrevocably honor and guarantee payment of any check(s) written by (Bidder's name) up to the amount of (amount guaranteed) for a period of 30 days from auction date, in United States Dollars, and drawn on account number (Bidder's account number). The following are authorized signor(s) on this account: [name(s) of authorized signer(s)].

No stop payments will be issued.

This guarantee is for the purpose of our customers purchasing automobiles at the Ocean City Fall Classic Car Auction held by Cruisin' Classic Auctions October 10th-12th 2019

Should you need further information, please contact (Officer's name).

Witness by hand this _____ day of _____, 20__.

Officer's Name and Title

Bank Name

COLLECTOR CAR AUCTION TERMS AND CONDITIONS

General:

The following terms and conditions govern this auction. Except where specifically stated to be selling as the principal, Cruisin' Classic Auctions is selling for and acting as the agent for the Consignor ("Seller"). The Seller has consigned their vehicles to Cruisin' Classic Auctions for inclusion in this sale.

1. LIMITATIONS AND DISCLAIMERS

- (A) Each vehicle is consigned to Cruisin' Classic Auctions by the seller who is shown on the contract of Sale (each vehicle so consigned is a "Vehicle"). Each Vehicle is sold "AS-IS" with all faults and defects. The Buyer understands that (1) any and all information concerning any Vehicle is provided by the Seller, (2) Cruisin' Classic Auctions does not make any representations or express any opinions of its own concerning any Vehicle and (3) Cruisin' Classic Auctions does not examine any Vehicle of verify any information provided by the Seller, nor does Cruisin' Classic Auctions undertake any duty to do any of the foregoing for the benefit of the Buyer or anyone else.
- (B) The buyer acknowledges that Cruisin' Classic Auctions only duty toward the Vehicle to the Buyer "AS-IS, WHERE-IS", upon full performance by the Buyer under this agreement and at the times specified in this Agreement. Except with regard to such duty, the buyer hereby waives and releases Cruisin' Classic Auctions from and against any claim, demand, liability or expense of any kind arising out of or related to the Vehicle or the auction, expressly including without limitation any assertions of negligence (including negligent misrepresentation) or breach of warranty. The Buyer agrees not to join Cruisin' Classic Auctions as a defendant in any action or proceeding arising directly or indirectly out of the condition or history of the Vehicle or any alleged representations concerning the Vehicle, and further agrees to look solely to the Seller with respect to such matters.
- (C) All statements contained in any catalogs, brochures or advertisements of any type pertaining to the sale, including without limitation any statements concerning condition, year, age, serial or identification number, make, model, mileage, equipment, genuineness, or authenticity, originality, previous use or ownership, manufacturing or restoration process of any Vehicle or of any component of any Vehicle are the sole expressions of the Seller and not Cruisin' Classic Auctions. Cruisin' Classic Auctions acts solely as the Seller's agent, and assumes no liability for any affirmations, representations, warranties, or guarantees made by the Seller.
- (D) All sales are without reserve unless a Vehicle is explicitly offered with reserve, Cruisin' Classic Auctions hereby gives notice that it is has liberty to make, procure and receive bids on the Seller's behalf. For Vehicles consigned with a "RESERVE" price, Cruisin' Classic Auctions may bid on the Seller's behalf up to the RESERVE AMOUNT. Under no circumstances will the auctioneer place a bid on behalf of the consignor at or above the reserve. Furthermore, the consignor has the right to "lift" the reserve price whereupon it will be sold to the highest bidder at the hammer at that time. When reserve has been lifted, the auctioneer will duly announce it.
- (E) Cruisin' Classic Auctions is not responsible for lost, stolen, or damaged properties
- (F) Cruisin' Classic Auctions is liable for any third party liabilities.

2. PROCEDURES

- A) All bids are to be per Lot unless otherwise mentioned by the Auctioneer. Cruisin' Classic Auctions has the right, at its sole discretion to divide any Lot, to combine two or more Lots, to withdraw any Lot and in the case of a dispute, to any Lot up for Auction again.
- B) The highest is to be the Buyer. In all cases of disputing bids, the Vehicle shall be resold, but the Auctioneer will use his judgement as to the good faith of all claims and his decision is final.
- C) Bidders are required to register and give full identification prior to bidding and are required to use the number issued to them when identifying themselves as the successful Bidder. Invoicing on purchases will be done according to the information on the Bidders application. Bidders are responsible for all bids made with the bidder number issue by Cruisin' Classic Auctions. Bidders are responsible for making themselves aware of all salesroom notices and announcements. Cruisin' Classic Auctions reserves the right at its sole discretion to allow unregistered bidders to bid. Cruisin' Classic Auctions has the right at its sole discretion to reject any bid.
- D) Automobiles are offered for sale by Lot Number. The auctioneer will accept bids from bidders present in the room, absentee bidders by telephone, absentee bidders who leave written bids in advance of the auction. The auctioneer may also execute bids in response to salesroom, telephone or absentee bids.
- E) Cruisin' Classic Auctions will identify Lots that did not reach an agreeable selling price as still available for purchase to any Buyers who may have interest. Buyers can contact Cruisin' Classic Auctions staff to accept offers on such vehicles. Any and all vehicles sold in this manner will still be subject to terms and conditions as on the auction block.

3. PAYMENT

- A) The Buyer shall bring a bank reference and Photo ID. The Buyer agrees to pay for all Vehicles all Vehicles on the day of the sale by United States Currency, bank wire, certified check or cashiers check. Personal checks may be accepted at Cruisin' Classic Auctions sole discretion., but only if accompanied by irrevocable bank letter of guaranty, in favor of Cruisin' Classic Auctions, stipulating buyers credit limit on the day of the sale. If not paid for and taken away the Buyer within 24 hours of the completion of the auction event, the Vehicle may be removed to a public or private warehouse by Cruisin' Classic Auctions without notice, at the risk and expense of the Buyer. Any vehicle so removed is subject to handling charge of 1%(one percent) of the purchase price, per month until it is removed. After 60 days, Cruisin' Classic Auctions may dispose of the property in any fashion they see fit without recourse or damages to Buyer. BUYER HEREBY WAIVES ALL REQUIREMENTS OF NOTICE, ADVERTISEMENT AND DISPOSITION OF PROCEEDS REQUIRED BY LAW, AND RELEASES CRUISIN' CLASSIC AUCTIONS FROM ANY LIABILITY WHATSOEVER IN CONNECTION WITH SUCH DISPOSAL. The Buyer hereby authorizes Cruisin' Classic Auctions to recover lost commissions due should the Buyer default (including but not limited to freight, storage, difference in received value, auctions fees)

- B) Should Buyer, default upon the purchase in any manner, for any reason, the Buyer also agrees to pay Cruisin' Classic Auctions the sum of both the Buyer premium (6% of sale price) and the Seller's commission (5-6% of sale price depending on circumstances of consignment). This sum is due and payable without relief. Buyer further agrees to pay any court costs, attorney fees, storage, etc. incurred by the seller or Cruisin' Classic Auctions. This is no way releases the Buyer from any and all financial responsibility regarding said purchase.
- C) A BUYERS PREMIUM OF 6% OF THE FINAL BID IS PAYABLE BY THE BUYERS OF ALL VEHICLE LOTS. The Buyer understands that they must pay the sum equal to 6%(six percent) for any vehicle, and that this fee will be automatically included in the final settlement figure, and will be subject to applicable taxes and license fees, and is payable without relief to Cruisin' Classic Auctions
- D) The Buyer will be required to pay all applicable taxes, license fees, levied by any authority unless Cruisin' Classic Auctions receives satisfactory exemption (to be determined at Cruisin' Classic Auctions sole discretion)
- E) Upon making the settlement, no stop payment of funds will be honored and any stop payment order of check or giving check which is returned marked "insufficient funds" shall be deemed by the parties to be as prima facie evidence of fraud existing at the time the transaction was consummated and shall be construed by the parties as an intent to defraud in order to consummate the transaction.

4. PASSING OF TITLES

- A) Upon Auctioneer's call of "SOLD", the Buyer 1) assumes full risk of loss and responsibility therefore to properly secure the Vehicle and ensure Vehicle safety. Neither the Seller nor Cruisin' Classic Auctions or its agents shall be responsible for the loss of or any damages to any article due to the theft, fire, breakage or any cause whatsoever, however occasioned. 2) The buyer will sign confirmation of purchase of the Vehicle and will thereupon pay the full purchase thereof. 3) Vehicles/Lots, Titles and or Bills of Sale will only be released in the case of cash purchase. In all other cases Vehicle/Lots Titles and/or Bill of Sales will only be released after all other forms of payment have cleared in Cruisin' Classic Auctions bank account, even those with letter of guarantee. The Title/Bill of sale will be delivered to the Buyer at the time settlement is made with the Seller/Consignor on or before 21 banking days from the day/time of sale.

5. REMEDIES

- A) If the Buyer fails to comply with any of these Conditions of Sale, Cruisin' Classic Auctions may, in addition to asserting all remedies available by law or previously stated in these terms and condition(including the right to hold such defaulting buyer liable of the purchase price). 1)Cancel sale, retaining as liquidated damages any payment made by the buyer or 2)Take any such action the Cruisin' Classic Auctions deems necessary or appropriate. If Cruisin' Classic Auctions resells the property, the original defaulting buyer shall be liable for the payment of any deficiency in the purchase price, all cost and expenses, including warehousing, the expense of both sales, including commissions, attorney fees, incidental and consequential damages all charges due hereunder. In the event that such buyer pays a portion of the purchase price for any or all lots purchased, Cruisin' Classic Auctions shall apply the payment received to such Vehicle or Vehicles that Cruisin' Classic Auctions, in their sole discretion, deems appropriate. Any Buyer who fails to comply with these conditions of sale will be deemed to have granted Cruisin' Classic Auctions a security interest in, and Cruisin' Classic Auctions may retain as collateral security for such buyers obligation to Cruisin' Classic Auctions, any property in Cruisin' Classic Auctions owned by such Buyer. Cruisin' Classic Auctions shall have the benefit of all rights of a secured party under the Uniform Commercial Code adopted in the State of Maryland.
- B) The Buyer's sole and exclusive remedy shall be an action for damages against the Seller and not against Cruisin' Classic Auctions
- C) This agreement shall be interpreted and enforced according to the laws of the State of Maryland. 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 for Worcester County, Maryland in the event of 1)The Buyer institutes or initiates arbitration or court action against Cruisin' Classic Auctions in any way relating to this agreement or the auction. 2) any action is taken by Cruisin' Classic Auctions against the Buyer to enforce this agreement either in a court of law or arbitration. 3)In the event Cruisin' Classic Auctions is joined in any action filed by the Owner against the Buyer, The Buyer shall pay Cruisin' Classic Auctions attorney's fees, witness fees, court cost. Additionally Cruisin' Classic Auctions 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 to Cruisin' Classic Auctions portion of the net sales proceeds of the lot (i.e. the commissions).
- D) Should any dispute arise after the sale, the auctioneer's records shall be conclusive in all respects.

6) VEHICLES SOLD WITHIN 21 DAYS OF THE AUCTION

The Buyer agrees that if the acquire or if any related entity or person acquires, within (21) days of the auction date, any Vehicle consigned to the Cruisin' Classic Auctions sale that is not sold through the auction for any reason, the Buyer will be obligated jointly and severally with the Seller for the immediate payment to Cruisin' Classic Auctions of the commission applicable amount of the consigned reserve price of the Vehicle. Cruisin' Classic Auctions is entitled to any fee on any Vehicle sold due to a Cruisin' Classic Auctions event up to (21) days after said sale. Cruisin' Classic Auctions at its sole discretion, has the right to enforce this policy.

8) CHANGES

Until a fully executed agreement is in effect, Cruisin' Classic Auctions reserves the right to change the terms hereof without notice.

9) ACKNOWLEDGEMENT

I have read the BIDDERS REGISTRATION FORM, including in particular the CONDITIONS OF SALE, and I hereby agree to be legally bonded by them. I acknowledge that additional sheets included with the bidder packet that I have received include additional terms and conditions and hereby warrant that all statements made and information provided are true and correct.

Signature:

X

I have read, understand and accept all terms and conditions