

Palm Springs Auction, Inc.
"On-Site" Auctions
Conditions of Sale for Buyers

1. All bids to be per lot as numbered in the catalog unless otherwise mentioned by the auctioneer.
2. The highest bidder to be the buyer. In all cases of disputed bids, the lot shall be resold, but the auctioneer will use his judgement as to the good faith of all claims and his decision is final.
3. 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.
4. A good faith deposit of \$500 is required at the time of registration. This can be cash or credit card. If you do not make any purchase, your deposit will be returned in full.
5. The name and/ or number of the buyer shall be given immediately after the sale of each lot. When required, each buyer shall sign a form giving the lot number, amount for which sold and such deposits as may be demanded for all or part of the lot. If the foregoing conditions are not complied with, said lot or lots may be resold at the option of the auctioneer.
6. Ownership passes upon the fall of the auctioneer's gavel. Thereafter the property is at the risk of the buyer and neither the seller nor the auctioneers shall be responsible for the loss of, or damage to any article due to theft, fire, breakage or any cause whatsoever, however occasioned.
7. Vehicles Lots. Titles and/ or Bills of Sale will only be released to the buyer in the cases of cash purchases. In all other cases, vehicles/ Lots, Titles and/ or Bills of Sale will only be released after all other forms of payment (certified checks, traveler's checks, money orders, and company and personal checks, even if you have submitted a "Letter of Guaranty") have cleared Collection's bank account.
8. Full payment of each purchaser's account must be received no later than the 1st business day after purchase (Monday). Terms are cash (U.S. currency), traveler's checks, money orders, certified checks or wire transfers unless other arrangements have been made.
9. If payment is not made on 1st business day, any deposits will be forfeited.
10. Vehicles/ Lots must be removed by Monday or a storage fee of \$10 per day per vehicle/ lot will be charged. This policy will be strictly enforced.
11. All successful bidders must pay a California Sales Tax. **EXCEPTION**-Those people who have a dealer's exemption certificate. Dealer's exemption **MUST** have your dealer's number for this form. Representatives from the California State Tax Commission will be available in the auction area to answer questions regarding sales tax.
12. The seller exercises care to catalog every lot correctly. However, every lot is sold as is, where is, and no refunds or credits shall be issued. All sales are made without recourse.
13. Should any dispute arise after the sale, the auctioneer's records shall be conclusive in all respects.
14. All vehicles/ Lots listed as in running condition have been started and driven, **BUT NO CLAIM IS MADE FOR ANY AUCTION VEHICLE'S DEPENDABILITY.** vehicles/ Lots will not be started during the preview, but vehicles in running condition will be driven into the auction area as the lot number is called.
15. Should Auction Company not be satisfied with credit information provided by purchaser, company shall hold, at Seller's request, for a period not longer than 72 hours, any such vehicle which purchaser has been the successful bidder, for satisfactory payment. If purchaser has not indicated to Auction Company of his intention to complete the purchase within 72 hours from time of sale, Auction Company shall release vehicle to Seller, and

shall be held harmless. having acted in good faith on behalf of Seller. Auction Company is licensed and bonded by State. No sale monies shall be deposited in Auction Company trust account unless Seller or Buyer has instructed Auction Company to do so in writing (in lieu of judgement) or in event of dispute. Vehicle title shall be held in trust by Auction Company. then title will be delivered to purchaser at time settlement is made with seller. Should No Sale occur titles may be returned to Consignor with same time schedule as if sale had occurred on or about 14 banking days. Auction will be conducted in all respects according to the laws of the State of California. Should purchaser fail to complete the sale as made by the Auction Company, I or we the owners agree to do and to perform all that may be necessary to enforce the contract made with the purchase for the above described vehicle in the above auction or any future auction at no additional entry fee with only one commission due. Seller hereby acknowledges that successful purchaser must pay a 5% (five percent) buyer fee in addition to the purchase price. Successful sellers will be paid within approximately 14 business days.

16. All bids must be in even dollar amounts.

17 A \$30 non-refundable bidder's fee is required to become a registered bidder.

18. The auctioneer's statements read out from seller's consignment form are to be listened to before bidding. Failing to have listened to a pertinent statement does not constitute rescinding the purchase - ie: smog certificate, engine type, transmission, etc. All sales are videotaped for your protection.

19. The above-stated Conditions of Sale cannot be altered except in writing by an officer of the seller.

Auctioneer Bond #: T103534751 Broker License #: 0644144 Motor Dealer Bond #: T103534613

Buyer's Name (Printed)

Buyer's Name (Signed)

Date