



**Bidder #**

(Office Use Only)

# BIDDING CONTRACT

Event: EMS'16

## TERMS OF SALE

1. **Terms are cash, certified cheque, bank draft or wire transfers.** Personal cheques and/or business cheques will be accepted when accompanied by an irrevocable letter of guaranteed credit from the bank stating buying limit and authorized by an officer of the bank. All other arrangements must be approved by senior management.
2. All bidders must have a bidders pass in order to bid.
3. All bidders must provide The Electric Garage Inc with proof of means to pay for any purchases. The Electric Garage Inc retains the right to request a \$500 CASH deposit.
4. All vehicles, or any other purchases, are sold "AS-IS" and without guarantees by The Electric Garage Inc. In no event shall the auction be responsible for any guarantees.
5. All statements by the Auctioneers and those statements printed in advertisements are believed to be correct; however, bidders are to examine all cars and other items before bidding and do so upon his or her opinion and examination.
6. The Electric Garage Inc is not responsible for correctness or year genuineness or any description of the vehicles.
7. All cars are offered for sale subject to 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, including but not limited to insurance, damage, whether self-inflicted or by a third party, fire, theft or any other damage that should occur.
9. Should any dispute in a bid arise, the Auctioneer will use his judgement and his decision is final.
10. All vehicles must be removed from the premises by the purchaser at his own expense, not later than 1:00PM on Monday after the sale. If it is not removed, The Electric Garage Inc may remove and store the vehicle at the owner's risk and expense.
11. A purchaser's failure to comply with all of the conditions of sale entitles The Electric Garage Inc and the consignor to use other available remedies or courses of legal action to hold the purchaser liable. This may include the following:
  - a. Cancel the sale and retain as liquid damages all payments made by the purchaser.
  - b. Re-sell the property to a new purchaser at a private or public sale and in any such event the purchaser shall be liable for deficiency plus any incurred legal fees or court costs.
12. Delayed Payment Agreement:
  - a. I agree to pay in full with cash or certified check, the amount owed on any vehicle for which I sign a contract.
  - b. I understand that the entire amount of any purchase I make must be paid by 1:00PM on the FIRST banking day following the auction.
  - c. I understand that failure to pay for my purchase on time will entitle The Electric Garage Inc and the consignor to hold me liable. This may include all legal fees and/or court costs.
13. I agree to pay the actual costs of storage and towing for my car to The Electric Garage Inc after the first banking day.
14. **BUYERS FEE OF 7% of the bid amount will be charged to the Purchaser of each vehicle auction lot sold. Memorabilia fee is 15%. NO BIDS TAKEN FROM UNREGISTERED BIDDERS. MINIMUM SALES COMMISSION ON VEHICLES IS \$400.00.**
15. SPECIAL NOTE: As a buyer of a vehicle at this auction, I "explicitly waive my rights to any implied warranty as set forth by law". As collector vehicles, these automobiles may not be fit for ordinary driving and may not be reasonably safe and free of defects. This includes but is not limited to tires, brakes, steering, motor mounts, front and/or rear drive units.
16. All vehicles purchased as well as the bidder's commission fee will be subjected to applicable GST / HST.
17. All vehicles purchased will be subject to Provincial Sales Tax where applicable (applies when auctions are held outside Alberta).

**I have read and understand the above terms of this contract:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City & Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Driver's Licence #: \_\_\_\_\_ Email Address: \_\_\_\_\_

Home Ph: \_\_\_\_\_ Cell: \_\_\_\_\_ Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_