

# SILVER AUCTIONS ARIZONA TERMS & CONDITIONS

Silver Auctions Arizona, herein referred to as SAA is merely performing an auction service, and is responsible only for the warranties and guarantees set forth herein

## BIDDER RULES

1. Purchaser agrees to accept ownership of merchandise/property at the fall of the gavel and he/she willingly assumes all responsibility and liability for said merchandise/property at the time and without exception
  2. Purchaser's Agreement: Purchaser agrees to purchase Said Lot for purchase price of last bid plus applicable buyer's premium for this auction; that upon making settlement that NO stop payment of funds will be honored; and any stop payment order of check or giving a check which is returned marked "insufficient funds"; shall be deemed by the parties to be 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.
  3. All transactions are subject to the Laws or Arizona.
  4. All bids are to be per lot unless otherwise mentioned by the Auctioneer.
  5. The highest bidder is to be the buyer. In all cases of disputed bids, the lot shall be resold, but the auctioneer will use his judgment as to the good faith of all claims and his decision is final.
  6. Bidders are required to register and give full identification prior to bidding and are required to use the number issued to them identifying themselves as the successful bidder. Invoicing on purchases will be done according to the information on the bidder registration documents.
  7. All items are offered for sale by Lot Number. The auctioneer will accept bids from the bidders present in the room, internet bidders, or telephone bidders. The auctioneer has the right to place a bid for consignor up to the reserve amount. Under no circumstances will the auctioneer place a bid on behalf of the consignor at or above the reserve. Further the consignor has the right to "lift" the reserve price whereupon it will be sold to the highest bidder at the hammer. When the reserve has been lifted, the auctioneer will duly announce it.
  8. The purchaser will afford every opportunity to view all lots prior to sale. However the purchaser must understand that he/she is buying property entirely upon his own or his agent's personal examination, inspection and opinion. All lots are sold "AS IS/WHERE IS", with all faults and defects. Any guarantees written or implied as to the authenticity, originality, or condition of any lot are not the guarantee of SAA, and should be determined by the purchaser's own inspection and discretion. The vehicle and information presented at the time of auction is final and supersedes any previous representations. The information provided is deemed reliable, but is not guaranteed.
  9. Should any dispute arise after the sale, the auctioneer's records shall be conclusive in all respects.
  10. SAA is not responsible for lost, stolen or damaged properties. Lots must be removed from the auction site by the next Wednesday after the auction's end. If not claimed, SAA has the right to remedy, move and store at owner's expense.
  11. SAA is not liable for any third party liabilities. SAA is not responsible for any and all liabilities.
  12. SAA will provide a service for lots that do not reach agreeable sale price, so as to endeavor to secure a property buyer for the seller/consignor. This service is conducted by SAA to accept offers on such lots. Any and all lots sold in this manner will be sold by the same terms as lots sold on the auction block.
  13. SAA is entitled to any and all fees or commissions on any lot sold, due to or presented at an auction event up to 21 days after said event.
  14. SAA shall be entitled to any attorney's fees incurred in the enforcement of this rules contract or the enforcement of Sell/Buy Agreement.
  15. Payment methods for vehicle purchase(s) include approved personal or business check, cashier's check, cash, wire transfer and finance/floor plan. NO CREDIT CARDS will be accepted for the payment of a vehicle. All purchases made by sellers will be deducted from the seller proceeds unless arrangements have been made with SAA staff.
  16. SAA does not guarantee miles or mileage on these vehicles or any documents related to these vehicles.
  17. Upon being awarded high bid, purchaser is responsible to pay end hammer price plus auction fee and applicable taxes. Non-payment will deem purchaser liable for any losses incurred in the resale of said lot(s) to include, but not limited to freight, storage, difference in received value or auction fees.
  18. Purchaser authorizes, without further notice, SAA to recover any deficiencies due to seller and/or SAA and to charge purchaser's credit card for said amount(s).
  19. If the buyer fails to comply with any of the Terms & Conditions, SAA may, in addition to asserting all remedies available by law including the right to hold such defaulting buyer liable for the purchase price (i) cancel the sale, retaining as liquidated damages any payment made by the buyer, (ii) resell the property without reserve at public auction or privately on seven day notice to the buyer or (iii) take such action that we deem necessary or appropriate. If SAA resells the property, the original defaulting buyer shall be liable for the payment of any deficiency in the purchase price and all costs and expenses, including warehousing, the expense of both sales, responsible attorney's fees, commission, incidental damage and all charges due hereunder. In the event that such buyer pays a portion of the purchase price for any of all lots purchased, SAA shall apply the payment received to such lot or lots that SAA, in our sole discretion, deems appropriate. Any buyer who fails to comply with these Terms & Conditions will be deemed to have granted SAA a security interest in, and SAA may retain as collateral security for such buyer's obligation to SAA any property in SAA possession owned by such a buyer. SAA shall have benefit of all rights of a secured party under the Uniform Commercial Code adopted in the state where the auction is held. This agreement shall be governed by and interpreted under the laws of the state of Arizona. By agreeing to the Terms & Conditions, both parties understand that any action that must be taken to enforce the terms of this agreement shall be brought in the Superior Court of Maricopa County, Arizona
  20. Any litigation brought forward by bidder/purchaser will be against seller. SAA is merely performing an auction service, and does not own the property. Upon litigation, bidder/purchaser will not be entitled to recovery fees earned by SAA duly performing its service.
  21. Lots identified as having "matching numbers" may have additional seller requirements. For more information contact Silver Auctions Arizona at 1-602-596-4060 or [info@SilverAuctionsAZ.com](mailto:info@SilverAuctionsAZ.com).
  22. Please be advised that the auction you are attending may be televised live or on a tape delayed basis. There may also be photographers or other forms of media present. Your presence in the general location constitutes your consent to SAA and its licensees to use your image, voice and likeness throughout the universe, in any and all media, in perpetuity as well as to live transmissions. This also applies to any guests or family members that are with you.
  23. ALL BIDS ARE FINAL AT AUCTION. There is no "Cooling Off Period". If you are awarded the final bid, ownership changes hands at the drop of the hammer. You own the merchandise and are responsible for payment in full.
  24. Buyers are subject to premiums added automatically to the final hammer price as well as any applicable taxes.
  25. Transactions may be subject to Arizona or other state sales tax based on Buyer's residence.
  26. Titles on purchased lot will be processed and mailed within 21 business days after auction contingent upon confirmed payment. In the event of an auction announced title delay, it may take up to 90 days.
  27. Payment is required by end of day of the purchase, unless other terms are pre-arranged with SAA. If making multiple purchases please consult with the auction bidder registration staff on how to make a single payment versus multiple payments.
  28. Lost, stolen or misplaced badges: A new bidder badge may be issued for an addition registration fee at the discretion of SAA. Bidder retains all liability and responsibility for bids placed under original and new bidder badge and for all action of anyone wearing a guest badge bearing their name.
  29. Bidder registration fees are non-refundable.
  30. Under no circumstances is any vehicle to be sold on the auction property without authorization from the auction. The parking lot is not a sale lot. Failure to comply may result in revoked buying and selling privileges and removal from grounds.
2. All sales whether live, online or over the phone are "AS IS/WHERE IS" with all defaults and defects and the purchaser is responsible for any inspection or lack thereof. All sales are final.
  3. Online/Phone bidders agree to hold SAA and its employees harmless for any matters arising from the nature of the absentee bidder process.
  4. Online/Phone bidders must complete a full bidder registration packet, including a bidder registration form, registration fee, wired deposit, bank letter and provide a copy of a valid driver's license.
  5. It is the responsibility of the purchaser to secure proper transportation for any purchased vehicles. SAA can suggest appropriate transport companies but it is ultimately the purchaser's responsibility to remove vehicles between the close of the sale and the close of business the Wednesday following the sale.
  6. No bids will be taken from unregistered bidders.
  7. SAA requests that all online/phone bidders register 1 week prior to the sale to allow time for registration and activation.
  8. SAA will attempt to reach a phone bidder at all numbers provided by the bidder on the registration form. If SAA is unable to reach the bidder, no bid will be placed. The bidder forfeits his/her opportunity to bid.
  9. SAA makes and provides no guarantee or assurance SAA's internet or phone bidding services will operate without interruption or that all services, products, features, functions, content or operations will be available or perform as described or at any particular time or times. SAA is not responsible or liable for 1) Malicious code, delays, inaccuracies, errors, omissions or mistakes arising out of bidder's use of SAA's internet or phone bidding services 2) Any interruption or cessation of transmission to or from our website or to or from our telephone representative 3) Any bugs, viruses, Trojan horses or the like which may be transmitted to or through our site by a third party, or 4) The defamatory, offensive, infringing, breaching, fraudulent or illegal conduct of other users or third parties. Bidder acknowledges and agrees that bidder is assuming the entire risk of using SAA's internet and phone bidding services and the features and functions associated with SAA's internet and phone bidding services.

## CONSIGNMENT RULES

1. Every consignor with SAA will automatically be issued a bidder badge with a bid limit equal to estimated total value of all no reserve consignments or a limit provided by a bank letter. Therefore all bidder rules apply to sellers as well.
2. Unpaid entries can be cancelled at the discretion of SAA.
3. Sale position is based on a first come, first serve basis. Requests for position will be taken into consideration. SAA does however have the right to change sale position and make adjustments as we see fit.
4. Vehicles may be changed up to the close of business on the Friday, before the sale. Once your vehicle has been checked in & placed in its auction spot it will not be moved to any other spot or location.
5. If a vehicle is consigned to SAA and does not arrive to the sale as promised and/or is not replaced with a vehicle in the same year/reserve criteria prior to the Friday before the sale SAA will require payment of 10% of the reserve stated on the consignor contract. If no reserve, 10% of fair market value.
6. Seller agrees that SAA shall have no liability for loss, theft or damage of any type to the Vehicle/Boat/etc., its contents, or components at any time and that SAA is not a Bailee of such vehicle. Seller further agrees to indemnify and hold SAA, its agents, owners, directors, stock holders, representatives and employees harmless from and against any claims for personal injury and property loss or damage arising out of this transaction. Seller hereby represents that the vehicle is currently insured and that seller shall maintain its own insurance on the vehicle throughout the duration of this agreement, and until the closing of the sale of the vehicle to a buyer under the purchase invoice and bill of sale. SAA provides no insurance and is not an insurer of any vehicle or other article offered for sale.
7. SAA will designate vehicles that do not reach their desired selling figure and provide an avenue for buyers to have the opportunity to continue to bid on these vehicles once they have left the block.
8. SAA pays the seller when payment is received and confirmed from the buyer. Seller checks are mailed within 21 business days after the auction.
9. SAA will not release a vehicle until full payment by the buyer has been made.
10. Should either buyer or seller default on any part of the transaction, SAA shall remain entitled to any and all fees and commissions by the defaulting party.
11. SAA will be entitled to attorney's fees incurred in the enforcement of this contract.
12. This document shall be governed by and interpreted under the laws of the State of Arizona.
13. Serial Number/VIN/ID numbers on entered vehicle(s) must match Serial Number/VIN/ID numbers on the title. CARS WITHOUT A VIN OR WITH AN INCORRECT VIN WILL NOT BE ALLOWED IN THE SALE.
14. Please check your serial number prior to coming to the sale, especially on Model A's and Street Rods, to avoid complications. Our staff can assist you on titles with typographical errors. Homemade VIN's (those not stamped or issued by the manufacturer) may be subject to additional requirements. Discrepancies with VIN NUMBERS/TAGS/IDS/SERIAL NUMBERS could keep your vehicle out of our sale.
15. Vehicles identified as having "matching numbers" may be subject to additional requirements.
16. Sale date/position/run numbers are the property of SAA and cannot be sold/ traded/reassigned to another seller or vehicle.
17. The auctioneer has the right to place a bid for a consignor up to the reserve amount. Under no circumstances will the auctioneer place a bid on behalf of the consignor at or above the reserve amount.
18. Vehicles/items must be removed from the auction site between the close of the sale and the close of business the Wednesday following the sale. They are the responsibility of the owner and if not removed, may be removed and stored at the owner's expense.
19. Fraud or misrepresentation by the seller can supersede "as is" in a court of law. A seller may remain liable for issues with a vehicle because of misrepresentation and/or fraud. Be sure that you can confirm or back up any and all claims about your vehicle(s).
20. SAA reserves the right to not publish any information the seller provides about the vehicle if SAA finds it to be untrue upon inspection of said vehicle. All descriptions must be submitted to the auction prior to the week of the sale.
21. Original titles are due prior to the vehicle crossing the block. All original titles will be stored in a locked fire proof safe.
22. Titles must be negotiable. Dealers must have space on the title to re-assign or provide a proper reassignment form.
23. **Individuals must have the vehicle titled in their name. An open title is not acceptable.**
24. Payment is made to the name on the title or to the consigning dealership.
25. Seller agrees that he/she is responsible for any previous tax or title obligations on said vehicle and is responsible to provide purchaser with a proper document of sale.
26. Entry fees will not be refunded on cars rejected on the day of check in or sale day.
27. Arrangements must be made to get vehicles to the auction during the check in dates & times. Vehicles may be delivered auction week on the pre-published check in days. Visit [www.SilverAuctionsAZ.com](http://www.SilverAuctionsAZ.com) for more information.
28. Any vehicle documentation should be turned into the auction office. The documentation will be stored in a fireproof safe. The documentation will be returned to the seller if the vehicle does not sell or will be delivered to the buyer. Do not leave any documentation in the vehicle.
29. Sellers should be present during the sale of their vehicle. Sellers should make their presence known to the auctioneer/ring man and be available while your vehicle is on the block.
30. Under no circumstances is any vehicle to be sold on the auction property without authorization from the auction. The parking lot is not a sale lot. Failure to comply may result in revoked buying and selling privileges and removal from grounds.

For further information regarding the Silver Auctions Arizona Terms & Conditions please contact a staff member at 1-602-596-4060 or [info@SilverAuctionsAZ.com](mailto:info@SilverAuctionsAZ.com).

## **SIGNATURE** X \_\_\_\_\_

*By signing I do hereby affirm that I have read and agree to the Silver Auctions Arizona Terms & Conditions.*