

TERMS OF SALE LISTING AND SELLING CONTRACT AGREEMENT

1. VEHICLE CONSIGNMENT AGREEMENT

THIS confirms arrangements whereby you are consigning to Express Auction, Inc. the vehicle identified on the reverse side of this form, which we will offer for sale subject to the provisions set forth herein.

FOR its services, I hereby agree to pay Express Auctions, Inc. a non-refundable consignment fee of \$150 per vehicle, and a commission in the amount as set forth in the sellers: Commission- Schedule
Commission is based on the way the vehicle was consigned. A reserve vehicle whose reserve is lifted on the block is still subject to paying the reserve commission schedule fees.

The non-refundable consignment fee shall be paid upon execution of this agreement and shall not be applied to reduce the commission charge in the event the vehicle is sold.

I hereby grant Express Auctions, Inc. the exclusive right and authority to advertise for sale and to sell the vehicle from the date of this agreement to a date thirty (30) days following the date of the auction. If the vehicle is sold or exchanged for the monies worth within thirty (30) days of the date of the auction to any person, firm or corporation, unless otherwise agreed in writing, the commission referred to in Paragraph 2 hereof shall immediately become due and payable to Express Auctions, Inc.

2. ILLUSTRATION

I agree that photographs of the vehicle can be used in advertising and promoting the Classic Car Sale. If I want any photos to be considered for placement in the catalogue or to appear in any national publication advertising the auction, I acknowledge that I must provide the photos to Express Auctions, Inc. Forty Five (45) days prior to the sale.

3. INSURANCE

The vehicle will be insured at seller's expense from the time of receipt by Express Auctions, Inc. until it ceases to be in Express Auctions, Inc. custody, in an amount equal to the greater of the reserve, if any, and the fair market value of the vehicle.

4. SETTLEMENT OF ACCOUNT

Provided Express Auctions, Inc. had received payment in full from the buyer, Express Auctions, Inc. will pay the net proceeds due and collected from the sale with ten (10) banking days of the sale, after deducting its commission, unless Express Auctions, Inc. shall have received notice of the buyer's intention to rescind the sale or of any other claim relating to the vehicle or its sale or shall for any reason have refunded such proceeds to the buyer prior to the expiration of such ten (10) banking day period.

5. NON-PAYMENT BY BUYER

In the event of non-payment by the buyer, Express Auction, Inc. in its sole discretion, may cancel the sale and return the vehicle to me, enforce payment from the buyer or take any other actions permitted by law. Express Auction, Inc. shall not, under any circumstances, be liable for any incidental or consequential damages caused to me as a result of a breach of a failure by the buyer.

6. VEHICLE TITLE PENDING SALE

Express Auction, Inc. will not accept cash or in its sole discretion, an alternative method of payment acceptable to Express Auction, Inc. Should Express Auction, Inc. not be satisfied with credit information provided by the purchaser, Express Auction, Inc. will hold the vehicle on my behalf, for a period not longer than ten (10) days, unless I approve the credit of the purchaser and release Express Auction, Inc. from any and all obligations in respect of the receipt of payment from the buyer. Title to the vehicle will be held in trust by Express Auction, Inc. pending confirmation that the buyer's method of payment is satisfactory to Express Auction, Inc.

7. RESCISSION OF SALE

Express Auction, Inc. as my agent, is authorised to accept the return and rescind the sale of the vehicle at any time Express Auction, Inc. in its sole discretion, determines that the offer for sale of the vehicle has subjected or may subject Express Auction, Inc., to any liability under warranty, or of authenticity or title, in which event, Express Auction, Inc. is further authorized to refund or credit to the purchaser, the purchase price of such returned vehicle and if I have already received any proceeds of the rescinded sale, I agree to forthwith pay to Express Auction, Inc., on request, an amount equal to the remitted proceeds.

8. INDEMNIFICATION

I agree to indemnify and defend Express Auction, Inc. from and against any claims, liabilities, and expenses (including interest, penalties and lawyer's fee and amounts paid in the investigation, defending or selling any of the foregoing) arising out of or in connection with:

- 1) Any acts by or omissions by myself, my agents, or employees, or allegations based upon such acts or omissions, relating to or affection the vehicle consigned to Express Auction, Inc. hereunder.
- 2) Any inaccuracy of any representation or warranty made by me in connection with the transactions contemplated herein;
- 3) Any claims by third parties claiming or challenging title to any vehicle consigned hereunder;
- 4) Any claims of buyers, persons claiming of buyers, or any other person resulting from Express Auction, Inc. offering for sale or selling the vehicle consigned under this agreement, whether or not the vehicle has been offered, sold or returned to Express Auction, Inc.

9. DRIVERS

I acknowledge that I am responsible to move the vehicle, to its appropriate place in line during the sale provided no one is with the vehicle at such time as it is required for auction, I hereby grant Express Auction, Inc., its agents and employees permission to drive the vehicle for the purpose of displaying it for sale at the sale site.

10. RESERVE

The vehicle will be subject to the reserve herein which is the confidential minimum price below which the vehicle will not be sold unless agreed to by me. If the bidding does not reach the reserve on the vehicle, the vehicle will be withdrawn from the sale by Express Auction, Inc. I agree that Express Auction, Inc. may sell the vehicle for any amount either equal to or greater than the reserve without obtaining any further instructions from me.

In no event shall Express Auction, Inc. be liable for the failure of the vehicle to be sold at my estimated or expected price or for the failure of the bidding for any vehicle to reach the reserve.

11. CANCELLATION

Entry fees will not be refunded for cancellations made within 7 days of the event. Cancellations will be subject to a refund charge of \$20.00 per entry. Returned cheques will be subject to a \$20.00 service charge.

CONSIGN TODAY

Consignor paid within 10 banking days. Our numbers will not be issued without knowing what car will be entered, as number selection is determined by type of car, price range, etc. Obviously, the objective of Express Auction, Inc. is to sell cars, therefore reserve prices must be realistic before we will assign any number(s).

**Acceptance will be confirmed to you by mail,
Along with check-in instructions upon receipt
Of this contract and Payment in Full.**

Note: All frame damage (bent or rusty), salvage cars or write-offs must be declared and / or will be arbitrated.