

Richmond Auto Auction/East Coast Classic Car Auction
May 31st, 2024

This Agreement, effective as of the date shown above, is between the Richmond Auto Auction / East Coast Classic Car Auction ("RAA/ECCCA") and the registered bidder named above ("Bidder").

1. Before any person or business entity is permitted to make a bid, they must register as a bidder with RAA/ECCCA. Unregistered bidders will not be permitted to bid in person, online, or by telephone. To register, prospective bidders must provide full identification satisfactory to RAA/ECCCA. Registered bidders are required to use the bidder number issued to them in bidding and in identifying themselves as the successful bidder. Successful bidders will be invoiced for their purchases according to the information on the bidder registration documents. Prior to receiving a bidder badge all public (non-dealer) bidders are required to place a \$2000 (two thousand dollar) deposit which is either applied to their purchase or refunded at the conclusion of the auction if they are not a successful bidder. Bidder represents and warrants that all information Bidder has provided in order to register is true and correct. If Bidder is a business entity, Bidder represents and warrants that the individual identified herein as Bidder's agent is authorized to bid on Bidder's behalf.
2. Bidder has had the opportunity to view all lots prior to the sale.
3. Bidder understands and agrees that his or her bid is based entirely upon Bidder's own or Bidder's representative's examination, inspection, choice, and opinion.
4. Bidder agrees to pay for all lot(s) including all applicable fees and commissions. **Buy Fee 8% or \$500.00 whichever is greater.**
5. No warranty. Bidder understands and agrees that all lots are sold "AS IS WHERE IS," with all flaws, faults, and defects. Bidder understands and agrees any representations as to the history, mileage or condition of any vehicle are solely those of the vehicle's seller and are not made, endorsed, guaranteed, or warranted to be accurate by RAA/ECCCA. RAA/ECCCA makes no warranties, verbal, written, or implied as to the authenticity, originality, mileage, fitness, merchantability, or condition of any vehicle. The vehicle and information presented at the time of auction is final and supersedes any previous representations in any form. RAA/ECCCA deems the information provided in the vehicle description reliable, but all such information is provided subject to the foregoing disclaimers and is not in any way guaranteed. Unless a vehicle's mileage is stated to be "actual mileage," any description of a vehicle's mileage or "mileage showing" means, "true mileage unknown," or "exceeding the mechanical limits of the odometer."
6. Lost, stolen or misplaced bidder badges: Bidder retains all liability and responsibility for bids placed under original bidder number and for all actions of anyone wearing a guest badge bearing their name. Bidders shall retain liability for any and all purchases made until a new bidder badge is issued. Bidder shall assume all liability for bids placed under

his/her bidder number. In the event of a lost or stolen badge, a new bidder badge bearing a new number may be issued for an additional registration fee.

7. Telephone and Online bidding: All online or telephone bidders must register 48 hours prior to the auction to allow time for registration and activation. Online and telephone bidders must complete a full bidder registration packet, including a bidder registration form, registration fee, deposit, bank letter and a copy of a valid driver's license. RAA/ECCCA makes and provides no guarantee or assurance their 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. By registering to bid online or by telephone, Bidder assumes the risk that RAA/ECCCA's online and telephone bidding services may be interrupted, malfunction, or otherwise fail to operate correctly. If Bidder bids online or by telephone, Bidder agrees to hold RAA/ECCCA and its employees harmless for any matters arising out of online or telephone bidding. Bidder agrees that RAA/ECCCA is not liable for delays, inaccuracies, errors, omissions, or mistakes arising out of bidder's use of RAA/ECCCA's internet or phone bidding services; any interruption or cessation of transmission to or from our website or to or from our telephone representatives; any electronic bugs, viruses, Trojan horses or the like which may be transmitted to or through our site by any third party; or any defamatory, offensive, infringing, breaching, fraudulent or illegal conduct of other users or third parties.
8. All items are offered for sale by lot number. All bids are to be per lot unless otherwise stated by the Auctioneer. The Auctioneer will accept bids from the bidders or bidders' representatives present in the room, internet bidders, or telephone bidders. The Auctioneer has the right to place a bid for a seller up to the reserve amount. Under no circumstances will the Auctioneer place a bid on behalf of the seller at or above the reserve price. The seller may lower or remove the reserve price, in which case the auctioneer will announce that the reserve price has been removed and the lot may be sold to the highest bidder at the hammer.
9. Risk of Loss. If Bidder is the successful bidder, then Bidder shall assume all risk of loss to purchased property at the fall of the hammer.
10. Removal of Purchases. If Bidder is the successful bidder for a vehicle, Bidder agrees to secure proper transportation for each purchased vehicle no later than close of business the Wednesday following the auction date. If purchased property is not removed by the Wednesday following the auction date, Bidder agrees to pay RAA/ECCCA reasonable expenses incurred in moving and storing the property, including a storage fee of \$25/day. RAA/ECCCA, as a courtesy, can suggest appropriate transportation companies.
11. Transfers of Title. Titles on purchased lot will be processed and mailed within 30 business days after auction following confirmed payment.

12. Time of Payment. Payment is required by 4pm the next business day following the completion of the auction, unless other terms are pre-arranged with RAA/ECCCA.
13. Methods of Payment. Payment methods for purchases include approved business check, cashier's check, and wire transfer. Credit cards will be accepted for the payment of a vehicle and Bidder agree to a convenience fee of 4%.
14. Successful Bidder. For the purposes of this Agreement the highest bidder is deemed to be the successful bidder and the purchaser of the lot. In the event of a dispute arising out of the identity of the highest bidder, the Auctioneer's records shall be deemed to be conclusive evidence, and the Auctioneer, in his sole discretion, may decide who is the successful bidder, or elect to reopen the bidding, and the Auctioneer's decision is final.
15. RAA/ECCCA is not responsible for lost, stolen, or damaged vehicles or any personal property.
16. Bidder's Default. Bidder shall be in default if Bidder fails to pay for or timely take possession of any property purchased at auction. If Bidder defaults, RAA/ECCCA may, in addition to asserting all remedies available at law or in equity, cancel the sale, retaining as liquidated damages any payment made by Bidder, and resell the property without reserve at public auction or privately on seven-day notice to the buyer. If RAA/ECCCA resells the property, in addition to all damages caused by Bidder's default, Bidder shall be liable for the payment of any deficiency in the purchase price and all costs and expenses, including warehousing, marketing expenses, reasonable attorney's fees, Auctioneer's commissions, incidental and consequential damages, and any charges due hereunder. This agreement shall be governed by and interpreted under the laws of the Commonwealth of Virginia. Bidder authorizes, without further notice, RAA/ECCCA to recover any deficiencies due to the seller and/or RAA/ECCCA and to charge the buyer's/purchaser's credit card for said amount(s).
17. Consent to be Photographed. Bidder understands and agrees that the auction may be televised live or on a tape-delayed basis and that Bidder may appear in photographs or video recordings or broadcasts of the auction. Bidder and Bidder's guests and representatives, by attending the auction, consent to RAA/ECCCA and its licensees to use Bidder's image, voice and likeness, and those of Bidder's guests and representatives, in any and all recorded media and in live transmissions.
18. **ALL BIDS ARE FINAL AT AUCTION. BIDDER UNDERSTANDS AND AGREES THAT ALL SALES ARE COMPLETE AT THE FALL OF THE AUCTIONEER'S HAMMER AND THAT BIDDER IS RESPONSIBLE FOR PAYMENT IN FULL FOR, AND TIMELY REMOVAL OF, BIDDER'S PURCHASED PROPERTY.**