



COASTAL VIRGINIA AUTO SHOW

CLASSIC CAR AUCTION

VIRGINIA BEACH CONVENTION CENTER

NOVEMBER 19, 2016

ABC Virginia Auto Auction, LLC, in conjunction with the Coastal Virginia Auto Show, will be bringing 150 fantastic classic and collector cars to auction at the Virginia Beach Convention Center. The event will be a first top-flight collector car auction in the Virginia Beach area and is not to be missed.

AND HERE'S FOR SOME GREAT NEWS.... For our inaugural auction event, we will not be charging any fee to become a bidder at this historic event – simply submit a bid deposit, a bank letter of guarantee or proof of financing to secure your bid credentials.

BECOMING A BIDDER DOES MORE THAN GRANT YOU A PADDLE – IT UNLOCKS A WEEKEND OF FANTASTIC AUCTION-RELATED FESTIVITIES.

Our bidder package includes:

- Credentials for you and a guest – These give you access to the auction on Saturday and the Car Show both days. The auction will be held Saturday, November 19, 2016 from 10 am until all lots have been offered.
- Admission to our VIP suite – where you can enjoy complimentary food and beverages and the camaraderie of other classic car enthusiasts.
- Reserved bidder seating during the auction.
- Admission to other auction-related events!!

To make sure your auction experience is as smooth as possible, please fill out all the fields on our Bidder Registration form, then return the form and the items listed below, by mail, fax or email.

- A copy of your valid driver's license (front and back)
- Proof of current insurance
- Dealer's License and Tax Resale License (if applicable)

Once your items have been received, we will contact you to confirm your bid deposit method.

Please note that Bidder credentials will only be released after the bid deposit has been verified with your financial institution. Many banks are closed on Saturdays, so please register to bid early so we can have proper time to verify your deposit. Credit Card and cash deposits will be the only deposits accepted on the day of the auction.

WE CAN'T WAIT TO SEE YOU AT THIS HISTORIC, INAUGURAL EVENT!!!

THE ABC VIRGINIA CLASSIC CAR TEAM



*** BIDDER INFORMATION ***

PLEASE NOTE: Bidder information must be completed in the exact manner the bidder wishes to be invoiced for successful purchases, and how vehicle titles will be processed. Dealer information must match both dealer license and resale certificate (if applicable).

Company/Dealership		and/or Name	
Address		City	State/Province
Zip/Postal Code	Country	Email Address	
Home Phone	Office Phone	FAX	Cell Phone

*** IDENTIFICATION ***

PLEASE NOTE: Bidder must provide copies of all applicable documents prior to bid credentials being released.

Driver's License # (State)	Passport # (Country)
Dealer License # (State)	Resale Permit # (State)

*** METHOD OF PAYMENT FOR VEHICLE PURCHASES ***

Requested Bid Limit: _____

Credit Card for Deposit: VISA MASTERCARD DISCOVER AMERICAN EXPRESS

CARD # _____ EXP DATE: _____

SIGNATURE: _____

The above-signing party authorizes ABC Virginia Auto Auction to charge the amount designated above to the credit card listed above.

Personal or Business Check: If a Bidder desires to pay for a vehicle with a personal or business check, a Bank Letter of Guarantee must be approved prior to the release of credentials. Also, the payment check must be from the same bank and the same account as referenced in the Bank Letter of Guarantee.

Financial Institution Name		Bidder Account #	
Primary Contact	Direct Phone Number	Email Address	
Address	City	State/Province	Zip



**BIDDER AGREEMENT
TERMS AND CONDITIONS OF SALE**

THIS BIDDER AGREEMENT ("Agreement") is entered into as of the latest date indicated on the signature page hereto by and between ABC VIRGINIA AUTO AUCTION, LLC ("ABC") and the undersigned buyer ("Buyer"), pursuant to which Buyer desires to bid on motor vehicles offered for sale at the following described auction ("Auction"):

The Coastal Virginia Auto Show Auction, to be held November 19, 2016 at the Virginia Beach Convention Center in Virginia Beach, VA.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Buyer's Obligations.** Buyer shall pay the full amount of any winning bid made by Buyer at the Auction, together with all other fees and costs described herein, and shall otherwise comply with all the terms, provisions and conditions contained in this Agreement.
2. **ABC's Obligations.** ABC's only obligation under this Agreement is to ensure each vehicle purchased by Buyer is transferred in "AS IS, WHERE IS" condition (further described below) upon full payment and performance by Buyer in accordance with all terms, provisions and conditions contained in this Agreement.
3. **Auction; Ownership; Insurance; Removal.** The Auction shall be conducted by an auctioneer ("Auctioneer") contracted by ABC. The Auctioneer shall auction each item separately as a lot ("Lot"). The Auctioneer may accept bids from bidders present at the Auction, from absentee bidders (including, without limitation, telephone bidders, internet bidders, and bidders by proxy). The Auctioneer may place bids on behalf of the Seller up to the reserve amount. Auctioneer has the right to lift the reserve, upon which the vehicle will be sold to the highest bidder at the fall of the Auctioneer's hammer. If there is a disputed bid, the Auctioneer shall use its professional judgment and its decision shall be final. If any dispute regarding bidding arises after a sale, the Auctioneer's records shall be conclusive in all respects. All bids are final at Auction; there is no "cooling off period." Buyer understands and agrees that if Buyer allows anyone else to use its bidder paddle, Buyer shall remain fully responsible and obligated hereunder for such other person's use thereof, as if Buyer had used the paddle. Each Lot is consigned to ABC though a separate Vehicle Auction Consignment Agreement, under which the seller thereof retains ownership of the Lot at all times until ownership passes to Buyer, as set forth herein. Provided that the reserve price for a Lot, if any, has been met and the reserve lifted, and provided that Buyer is the highest bidder (as determined by the Auctioneer), ownership of the Lot shall immediately pass to Buyer at the fall of the Auctioneer's hammer (subject to, as a condition subsequent, payment of the final bid amount and all other commissions, fees and taxes due herein). Simultaneously with the passage of ownership to the Buyer as set forth above, Buyer automatically assumes all responsibility, liability and risk of loss for the Lot. Buyer is solely responsible for all insurance of the Lot and all of its contents and components, and shall arrange for adequate insurance coverage of the Lot, so that such coverage is effective immediately upon the passage of ownership. Buyer shall provide a copy of their insurance to ABC upon registration; provided that ABC shall not be responsible in any way whatsoever for reviewing or approving the adequacy or effectiveness of such insurance. Buyer acknowledges that ABC shall not maintain insurance of any kind with respect to the Lot at any time, and that ABC neither assumes nor shall be responsible for any liability for damages (whether general, special, incidental or consequential) of any kind to the Lot, its contents or components, whether by loss, theft, damage or negligence. Upon placing a winning bid, Buyer shall pay the full purchase price (plus all applicable commissions, fees and taxes) and take such further actions as are required by ABC (at any time or times after the Auction) to confirm the purchase and sale and transfer title, including without limitation execution of a contract and any other documentation requested by ABC. Buyer must remove all Lots purchased by Buyer from the Auction site by 5:00 pm on the third (3rd) day after the date of the Auction. The Lot's title document will be delivered to Buyer at the time settlement is made with Seller, which customarily occurs within 30 days after the Auction. If any Lot purchased by Buyer is not removed from the Auction site as required above, Buyer shall be obligated to pay ABC a monthly fee of 5% of the purchase price or \$1,000, whichever is greater, together with reimbursement of all third-party expenses incurred by ABC in moving and storing the Lot. If Buyer has not taken possession of the Lot within 120 days after the Auction, ABC shall have the right to resell the Lot without further notice to Buyer, and on the 121st day after the Auction, Buyer automatically hereby waives all rights to the Lot and its proceeds, and releases all ABC Parties from any and all liability whatsoever in connection therewith.
4. **Payment of Bid Amount.** Buyer agrees to pay for all Lots purchased on the day of the Auction by cash, certified check, cashier's check or credit card. At the sole discretion of ABC, personal checks may be accepted, but only on a case-by-case basis and only if submitted with the following from a reputable bank known and acceptable to ABC: (i) a certified copy of Buyer's signature, and (ii) a bank Letter of Guarantee in ABC's favor. The bank letter of guarantee must be irrevocable and otherwise be in form and with substance acceptable to ABC in its sole discretion, and at a minimum must include the account holder's full name and account number, the length of time the account has been open, and confirmation that the account is and has always been in good standing and that no stop payment order shall be issued by the bank on any checks presented by ABC in connection with the Auction (an example of an acceptable form is available upon request). No stop payment orders shall be honored, and any stop payment order or check returned for insufficient funds shall be deemed to be prima facie evidence of fraud by Buyer. All Buyers shall have credit limits approved in advance of the Auction by ABC. At the time of registration, each Buyer must deposit (by certified check or credit card) with ABC 10% of the total desired credit limit. Buyer shall not submit any bids in excess of its credit limit; provided that if

Buyer commits such a violation, then (in addition to any other remedies available to ABC), Buyer shall not be released from any of its obligations hereunder; rather Buyer shall remain fully liable for performance of all of its obligations under this Agreement in accordance with the terms hereof.

5. **Commissions, Fees and Taxes.** In addition to payment of the full winning bid amount for any Lot(s) purchased by Buyer, Buyer shall pay a commission to ABC of 7% of such final bid amount ("Commission"). Buyer shall also be responsible for payment of all applicable state and local taxes and other applicable fees, assessments and charges. Sales tax, which shall be paid by Buyer, will be charged on the final bid price plus the Commission. All credit card charges shall be subject to an additional 2.5% processing fee, to be paid by Buyer. The bidder registration fee paid by Buyer is separate from and not included in or deducted from the total purchase price for any Lot purchased by Buyer. All bidder fees, taxes and license fees are non-refundable and non-transferable. Buyer agrees that if Buyer, any agent of Buyer, any person related to Buyer, or any entity controlled or owned by Buyer, acquires or enters into an agreement to acquire, within 30 days after the Auction date, any Lot consigned to ABC but not sold through the Auction for any reason, Buyer shall be obligated to pay ABC the full 7% commission on the actual sales price for said Lot.

6. **No Representations or Warranties; Buyer's Duty to Investigate.** ABC makes no representations or warranties and expresses no opinions whatsoever concerning any Lot or Lots, and ABC expressly disclaims any and all representations, warranties and opinions, express or implied, concerning any and all Lots, including without limitation the warranties of merchantability or fitness for a particular purpose, and any representations, warranties or opinions given or made by any other parties. Buyer understands and acknowledges that all information contained in any catalogues, brochures, displays or advertisements and pertaining to (without limitation) condition, year or age, serial or identification number, make, model, mileage, equipment, accessories, genuineness, authenticity, originality, previous use or ownership, manufacturing or restoration processes of any Lot or any part of component thereof (together "Vehicle Information") is provided by the Seller. ABC may, at its sole discretion, undertake certain examinations and/or research with respect to Lots and title documentation related thereto, but such examinations and research are for the sole and exclusive benefit of the Consignors, in an effort to verify information and/or to help market Lots, and are not to be relied upon in any way whatsoever by Buyer. Further, ABC has no duty to Buyer or any other party(ies) to research Lots or verify any Vehicle Information for the benefit of Buyer or any other parties. Except with respect to the duty of ABC to ensure a purchased Lot is transferred to Buyer in "AS IS, WHERE IS" condition, with all defects (latent and patent) and imperfections, and with any and all inaccuracies, inconsistencies or mistakes in presentation or description. Buyer hereby waives and forever releases ABC, its officers, members, managers, directors, employees, contractors, agents, representatives and affiliates (together, the "ABC Parties") from and against any and all claims, demands, liability, damages or expenses of any kind arising in whole or in part out of or related to the Lot. Buyer agrees that it has sufficient opportunity to conduct any independent evaluations, inspections, examinations and research ("Buyer's Research") necessary to satisfy Buyer with respect to all aspects of each Lot it bids on, including the accuracy of any and all Vehicle Information, and that Buyer's decision to bid on any Lot and the amounts of such bid(s) are made exclusively in reliance upon Buyer's Research. Buyer agrees not to include any of the ABC Parties in any litigation or otherwise bring any action or proceeding against the same, related to or arising out of any Lot, its physical condition, documentation, Vehicle Information or any representations, warranties or negligence in connection therewith. Buyer further agrees to look exclusively to the Seller with respect to any such claims or matters. If Buyer breaches this terms of this Section, then in addition to any and all other rights and remedies of ABC set forth in this Agreement or otherwise available at law or in equity, Buyer shall pay in advance, on ABC's behalf, any and all expenses and costs incurred or expected to be incurred by ABC in defense of such claim(s), including without limitation attorneys' fees.

7. **Default; Remedies.** In the event Buyer is the winning bidder for a Lot and Buyer fails to complete the purchase of said Lot, or in the event Buyer breaches any other term, provision, condition or obligation contained in this Agreement, ABC shall have the available remedies: (a) ABC may cancel Buyer's privileges hereunder, including without limitation Buyer's right to participate in the Auction as a bidder, with ABC being entitled to retain any and all payments, deposits and other amounts previously paid by Buyer ("Previous Payments") as liquidated damages; (b) if Buyer is a winning bidder on a Lot, ABC may cancel or rescind Buyer's purchase of such Lot, with Buyer being obligated to pay any and all damages suffered by ABC (including actual, consequential and incidental damages), and with ABC retaining all Previous Payments to offset (dollar for dollar) ABC's damages; (c) if Buyer is a winning bidder on a Lot, ABC may sell the Lot to another buyer at a private or public auction without further notice to Buyer (consent to which subsequent sale, upon Buyer's default, is hereby automatically deemed granted by Buyer), with Buyer remaining responsible to ABC for the costs and expenses of such subsequent sale, the full 7% commission on Buyer's original winning bid amount, all losses on such subsequent sale resulting from a selling price lower than Buyer's original winning bid amount, and any and all other damages (actual, consequential and incidental) suffered by ABC; (d) ABC may bring a suit of specific performance against Buyer, thereby requiring Buyer to perform its obligations hereunder (including, without limitation, completing the purchase of a Lot if Buyer is the winning bidder), with Buyer remaining obligated to pay the winning bid amount plus all fees and commissions set forth herein (as applicable), all costs and expenses incurred by ABC in bringing such action against Buyer and collecting such sums, and all other actual, consequential and incidental damages incurred by ABC (including, without limitation, attorneys' fees); and (e) any and all other remedies available at law or in equity. Buyer hereby understands, acknowledges and agrees that Buyer shall be liable to ABC for all lost commissions and fees owed to ABC in the event Buyer defaults under this Agreement, and in connection therewith, Buyer hereby authorizes ABC to take all actions necessary in ABC's discretion to collect such commissions and fees through any available means of payment, including without limitation charging all such amounts against any credit line or account Buyer has on file with ABC. In addition to the foregoing, in the event of a breach or failure as described above, the Buyer shall be deemed to have granted ABC a security interest in, and ABC may retain as collateral security for all of Buyer's obligations hereunder, any property in ABC's possession owned by such Buyer (including without limitation the Lot), and ABC shall have all the benefits and rights of a secured party under applicable law (including without limitation the right to file any necessary statements evidencing such security interest). In the event of any dispute between Buyer and ABC arising out of or related to this Agreement the subject matter hereof, Buyer's claim for damages shall be strictly limited to actual damages, and in no event whatsoever shall ABC be subject to any claims for consequential, incidental or special damages or lost profits, Buyer hereby expressly and irrevocably waiving any and all claims for the same against ABC. Both parties agree that any action between Buyer and ABC must be brought in District or Superior Court in Virginia Beach, Virginia. Notwithstanding the foregoing, Buyer hereby understands, acknowledges and agrees that ABC is merely performing an auction service and does not and shall not at any time own any of the Lots and makes no representations or warranties with respect thereto, and as such, any litigation brought by Buyer concerning any Lot(s) shall be against the Seller only, and Buyer hereby irrevocably waives and releases all ABC Parties from any and all liability whatsoever in connection therewith.

8. **Media; Publicity.** Buyer acknowledges, understands and agrees that the Auction may be photographed, recorded, broadcast, filmed and/or televised on a live and/or tape-delayed or replay basis. Various forms of media may be present at the Auction. Buyer's execution of this Agreement and attendance at the Auction shall be deemed Buyer's consent to being subjected to such media coverage, and Buyer's consent to ABC and its licensees to perpetually use images, film coverage, voices and likenesses of Buyer and anyone attending with Buyer internationally in any and all media (including without limitation on television, radio, internet, video screens and still photography).

9. **Referring Dealer:** Many individuals are referred to the auction by classic car dealers. Buyer hereby designates the following classic car dealer as their "Referring Dealer" for the auction. Buyer acknowledges and agrees that the Consignee may offer promotions and incentives to the Referring Dealer for his services in promoting the Consignee's business and the Auction. The Buyer may switch or remove the name of the Referring Dealer at any time by providing written notification to Consignee that Buyer no longer conducts business with the Referring Dealer, that the Buyer desires to switch the name of the Referring Dealer to a different dealership, or that the Buyer does not desire to designate a Referring Dealer.

Name of Referring Dealership _____ Name of Dealership Representative _____

Address of Referring Dealership _____ City, State, Zip _____

10. **Miscellaneous.** This Agreement, together with the Bidder Registration Form (which is deemed to be a part hereof) sets forth the entire agreement between the parties with respect to the subject matter hereof, and supersedes any and all prior negotiations or agreements regarding the same. No changes, modifications, supplements or amendments to this Agreement shall be binding unless in writing and signed by both parties hereto. Any notice given hereunder must be by email or overnight courier, sent to the addresses specified below, and shall be deemed effective upon receipt by the other party. If any terms or provisions of this Agreement shall be declared invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect. Electronic signatures or facsimiles of signatures on this Agreement shall be binding on the parties as original signatures. The terms of this Agreement shall survive completion of the Auction. This Agreement may be signed in several counterparts, each of which shall be deemed an original and which together shall constitute one and the same document. The parties acknowledge that they have carefully reviewed and understand the contents hereof and have signed this Agreement as their own free act and deed. Buyer may not assign this Agreement without the written consent of ABC, which consent may be withheld in the sole discretion of ABC. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Virginia.

BUYER: _____ ABC VIRGINIA AUTO AUCTION, LLC

_____ By: _____

Print Name: _____ Title: _____

Date: _____ Date: _____



BANK LETTER OF GUARANTEE FORMAT

(BANK LETTERHEAD)

Date: (DATE OF LETTER)

TO: ABC Virginia Auto Auction, LLC
656 S. Military Highway
Virginia Beach, VA 23464

RE: BANK LETTER FOR (INSERT BIDDER NAME)

This letter should serve as notice that (BANK NAME) will honor and guarantee payment of any check written or transfer for U.S. Funds requested by account holder (INSERT BIDDER NAME) up to the amount of (REQUESTED BID AMOUNT) and drawn upon (INSERT ACCOUNT NUMBER).

The above-named is a valued customer of (BANK NAME). The current account has been operating and open since (INSERT OPEN DATE). This account is, and always has been, in good standing.

This guarantee will only apply to checks or transfers made payable to ABC Virginia Auto Auction, LLC for purchases made at the classic car auction to be held on November 19, 2016 at the Virginia Beach Convention Center.

Please contact this office if you need any additional information.

Sincerely,

BANK OFFICE SIGNATURE
BANK OFFICER PRINTED NAME
BANK OFFICER DIRECT PHONE NUMBER