

# WEST COAST CLASSICS CAR CONSIGNMENT AGREEMENT

## WEST COAST CLASSICS, LLC CLASSIC CAR CONSIGNMENT AGREEMENT & SALES AGREEMENT

This Consignment Agreement (Hereby after referred to as the Agreement) is entered into effective as of \_\_\_\_\_, 20\_\_ between \_\_\_\_\_ (hereby after referred to as the Owner) and WEST COAST CLASSICS, LLC OF 1205 BOW AVENUE, TORRANCE, CALIFORNIA 90501, U.S.A. (hereby after referred to as WCC), a California Limited Liability Company.

WHEREAS, Owner owns the motor vehicle described as follows: \_\_\_\_\_ (Year), \_\_\_\_\_ (Make), \_\_\_\_\_ (Model), \_\_\_\_\_ (VIN #), \_\_\_\_\_ (License #), \_\_\_\_\_ (State), \_\_\_\_\_ (Mileage), (hereby after referred to as Vehicle) and hereby agrees to consign and deliver possession of the Vehicle to WCC to sell pursuant to the terms of this agreement. The parties hereby agree as follows:

### Terms:

1. WCC shall pay the Owner the following percentage (hereby after referred to as; Fee) of \_\_\_\_\_% ( \_\_\_\_\_%) of the gross sale price of the vehicle, or else a flat fee (hereby after referred to as; Agreed Net Price) of \$ \_\_\_\_\_ ( \_\_\_\_\_ dollars ), for WCCs services under this agreement. WCC shall pay the fee or agreed net price to the owner within 20 days of receipt of the monies from the buyer and upon delivery of the vehicle to the buyer of the vehicle.
2. The term of this agreement shall be for \_\_\_\_\_ ( \_\_\_\_\_ ) days from execution with any extension of the term to be given in writing.
3. WCC will not sell the vehicle for less than \$ \_\_\_\_\_ ( \_\_\_\_\_ dollars ) (hereby after referred to as Minimum Price) without the prior written consent of owner. Written consent shall include photocopy, e-mail or facsimile.
4. The Fee or Agreed Net Price does not include any repairs or other work (hereby after referred to collectively as Work) completed on the vehicle that is not included in WCCs responsibilities as defined in Terms 1. All repairs completed by WCC will be first reported to and acknowledged by the owner as required and then billed to owner at the then hourly rate quoted by WCC to owner. Owner will pay the costs for all required repairs and parts in order to sale the vehicle.
5. Owner agrees that WCC keeps 5% of the Minimum Price following the sale of the vehicle for 60 days from the transfer of title (hereby after referred to as the "Reserve") as a reserve for any

claims by the buyer in connection with the vehicle. WCC shall provide owner reasonable details of the use of the reserve and shall promptly pay owner the balance remaining after the 60 day period.

6. If WCC terminates this agreement because of owners breach of their agreement or pursuant to Terms 2 of WCC, owner shall immediately reimburse WCC for its direct expenses under this agreement.

7. If the sale of the vehicle by WCC does not close because owner failed to provide clear title to the vehicle, free of any liens and defects, in a timely manner, owner shall immediately pay the fee to WCC as if the sale had closed. Unless otherwise agreed owner will provide WCC with the title free and clear of any liens and signed but not dated to be kept on file at WCC premises for the agreed consignment period.

### **Owner:**

1. Owner authorizes WCC to sell the vehicle on owners behalf, including the power of attorney to execute any necessary documentation as owners agent.

2. Owner will provide all documentation, including the title, bill of sale and any relevant documentation to the vehicle, upon acceptance of the consignment agreement, needed by WCC to sell and transfer the vehicle, free of all liens and defects, to the purchaser. Owner will comply with all laws applicable to the sale of the vehicle.

3. Owner warrants and represents to WCC that (a) Owner owns the vehicle, (b) there are no liens on or security interests in the vehicle, (c) Owner has full right and authority to enter into this agreement and to sell the vehicle and (d) any information regarding the vehicle that owner provides WCC will be true and accurate to the best of the owners knowledge.

4. During the term of this agreement, during any period when the vehicle is being transported by WCC and so long as the vehicle is on WCCs premises, owner will maintain full liability coverage and in addition, comprehensive fire, theft, collision and such other insurance on the vehicle for its full replacement value as WCC requires. The limits of the insurance shall be reasonably satisfactory to WCC. A condition to WCCs obligations under this agreement is receipt by WCC of a certificate of insurance evidencing owners compliance with this term.

5. Owner acknowledges that WCC agrees to receive the vehicle in trust and not to permit its use for any purpose other than contained in this agreement and that WCC will only allow test drives or inspections of the vehicle by appointment to qualified buyers or their designated inspectors only.

6. Owner shall indemnify and hold WCC harmless from and against all actions or causes of action, claims, demands, liabilities, losses, damages or expenses which WCC may sustain or incur as a result of any breach by owner of this agreement, including any suit instituted to enforce the obligations of this agreement.

7. If the vehicle is not sold by WCC for any reason, owner shall pay the cost of transporting the vehicle to owner.

### **WCC:**

1. WCC will: (a) Arrange and pay for the cost of transporting the vehicle to WCC, (b) professionally detail the vehicle, (c) perform a routine safety and mechanical check on the

vehicle, (d) if necessary provide owner with a report of any items that WCC suggests should be repaired before the vehicle is offered for sale, (e) conduct a professional photo shoot of the vehicle, (f) prepare a description of the vehicles condition, (g) display the vehicle at the WCC place of business as WCC deems appropriate, (h) list the vehicle on WCCs website and other internet feed sites, publications etc at which WCC deems appropriate and (i) use reasonable efforts in marketing and selling the vehicle (hereby after referred to as WCCs responsibilities).

2. In the event owner does not authorize WCC to perform any repairs or other work that WCC reasonably suggests as a result of WCCs safety and mechanical check of the vehicle or otherwise to have the vehicle in good and safe saleable condition, WCC shall have the right to terminate this agreement.

3. WCC will promptly pay owner the minimum price minus the sum of the fee, or the agreed net price, or the reserve, with the transfer costs, or any amounts owed but unpaid by owner to WCC under this agreement or otherwise or such fees and costs that are usual and customary in sale of a vehicle such as the vehicle, within 20 (twenty) days after the date of sale in accordance with the terms of this agreement, a sale to be considered having occurred only once the full purchase price is received and the new buyer has taken possession of the vehicle.

**General:**

1. This agreement shall be governed by and construed in accordance with California law. In the event any dispute arises under this agreement that the parties cannot resolve, the parties shall submit such dispute to final, binding and non-appealable arbitration by one arbitrator in accordance with the commercial rules then and there pertaining of the American Arbitration Association in its office in Los Angeles, California. The applicable rules of evidence and civil procedure will be those of the state of California. Motion practice will be permitted. Service of process by overnight courier will be sufficient to confer personal jurisdiction over owner. The decision of the arbitrator and any award as a result thereof may be entered by any court of competent jurisdiction. The non-prevailing party in such arbitration shall pay the prevailing party for the prevailing partys reasonable expenses including attorneys fees, incurred by the prevailing party in such action. The non-prevailing party shall pay all monies to the American Arbitration Association and the arbitrator.

**OWNER IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY LITIGATION ARISING FROM OR RELATED TO THIS AGREEMENT.**

2. Any amendment to this agreement shall be in writing and executed by both parties.

3. No member, manager, officer, director, employee or agent (individually hereby after referred to as Party in Interest) of WCC will be liable to owner for any liability of WCC under this agreement. With respect to any liability of WCC under this agreement, owner shall not: (a) name any Party in Interest in any lawsuit, (b) seek or be entitled to any personal judgment against any Party in Interest, (c) have any right to levy execution against any property or assets of any Party in Interest. No Party in Interest will be liable for any deficiency in connection with any judgment by owner against WCC with respect to or in connection with any liability of WCC under this agreement.

4. WCC shall have no liability for punitive, exemplary or consequential damages under this agreement. The liability of WCC under this agreement shall not exceed the amount of the fee

actually paid to WCC.

5. Except as otherwise provided in this agreement, owner shall have no supervision or control of any kind or type over WCC or WCCs: (a) facilities, (b) employees, or (c) methods to be used and employed by WCC in carrying out its responsibilities under this agreement.

6. This agreement is the entire agreement between the parties regarding this consignment. No other oral or written understandings or agreements regarding the consignment will be binding upon the parties unless included in this agreement.

7. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same agreement.

**Owner:**

Signature: \_\_\_\_\_

Printed name: \_\_\_\_\_

Address:

Street: \_\_\_\_\_

City: \_\_\_\_\_

State / ZIP: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

Home Phone: \_\_\_\_\_

E-Mail: \_\_\_\_\_

**West Coast Classics, LLC (WCC):**

Signature: \_\_\_\_\_

Printed Name / Title: \_\_\_\_\_