



SAMPLE CONSIGNMENT AGREEMENT

Stock #

DATE:

NAME:

ADDRESS:

DAY PHONE:

EMAIL:

1. "I (We), the undersigned consign or(s), hereby consign and deliver possession of my (our) \_\_\_\_\_, which is a (Year) \_\_\_\_\_ (Make) \_\_\_\_\_ (Model) \_\_\_\_\_ (VIN#) \_\_\_\_\_ and (License) \_\_\_\_\_ (State) \_\_\_\_\_, to (Consignee) Specialty Sales Classics, Inc. (a Licensed California Dealer) for the sole purpose of selling the and paying, to the consignor or his or her designee from the proceeds of the sale of the vehicle, the amount agreed upon under terms of this agreement. This agreement is effective and valid only for a period of 365 days from this date."

(2) "At the termination of this agreement, the consignee shall return the vehicle to the consignor, or, at the option of both the consignor and consignee, enter into a new agreement."

(3) "If the vehicle is sold by the consignee during the term of this agreement, the money due the consignor shall be disbursed within 20 days after the date of sale in accordance with the terms of this agreement. As used in this agreement, a "sale" occurs when the consignee either (A) receives the purchase price or its equivalent or executes a conditional sales contract for the vehicle, or (B) when the purchaser takes delivery of the vehicle, whichever occurs first."

(4) "The following information shall be completed prior to the signing of this agreement: Current market value: \$ \_\_\_\_\_ Source: \_\_\_\_\_"

List Price: \$ \_\_\_\_\_

Outstanding liens: N/A

Lienholder: N/A

(Any difference between the outstanding amount shown and the actual payment to the lienholder will be credited to the consignor.)

Repairs to be made : N/A

Detail: N/A

Moneys to consignor: Fixed amount of \$ \_\_\_\_\_

SPECIFIC FORMULA: Consignor(s) agrees to pay the consignee all of the following amounts:

A. Initial Consignment Fees: At the time of entering into this agreement, the sum of \$95.00 for a vehicle safety inspection of the above described vehicle and \$199.00 for advertising of the vehicle;

B. Periodic Consignment Fees: Consignor agrees to provide a valid credit card that will remain on file for the term of this Agreement. Consignor agrees to allow Specialty Sales Classics to charge this credit card at a rate of \$99.00 per month, charged in advance, beginning 30 days after the date of this Agreement. If the credit card is declined for any reason and/or the Consignor does not have a valid credit card on file by the 10th day of each month, the Consignor agrees to pay an increased rate of \$139.00 per month on a prorated basis. The discounted \$99.00 rate can be reinstated once a valid credit card is placed back on file and any pending balance is paid in full. Once the Consignor's credit card has failed and their rate has increased to \$139 per month, Consignor will be sent an invoice on the the first of each month. If payment in full is not received by the 15th of each month, the consignor agrees to pay an increased rate of \$159.00 per month on a prorated basis. The discounted \$139.00 rate can be reinstated once the account balance is paid in full. If this Agreement is terminated, the total outstanding balance is due immediately.

Upon the sale of vehicle consignor(s) will receive the first \$\_\_\_\_\_ of the sale proceeds, which is agreed by the parties to be the "Net Sale Proceeds" or the adjusted "Net" agreed to by seller.

Consignee may deduct from the Net Sale Proceeds due consignor(s) the following amounts: (i) all amounts due the Department of Motor Vehicles for unpaid license or registration fees or penalties associated with the vehicle and incurred while consignor(s) remain the registered owner of the vehicle; (ii) amounts due lien holders holding a security interest in the vehicle; (iii) repair charges to the vehicle authorized by consignor(s). The consignee, Specialty Sales Classics, Inc., shall earn as a commission upon the sale of the vehicle an amount equal to the difference between the Net Sales Proceeds stated above and the total (or gross) sales price of the vehicle.

(5) "Within 20 days after sale, the consignee shall make an accounting to the consignor of all of the following: date of sale, repairs authorized by consignor (supported by work records), exact amount of any liens payable to lienholders, evidence of payments of any liens, and the total sales price."

(6) "The consigned is delivered to the consignee in trust for the exact terms set forth in this agreement. The consignee agrees to receive this vehicle in trust and not to permit its use for any other purpose than contained in this agreement without the express written consent of the consignor."

(7) "Upon payment of the moneys due the consignor, the consignor agrees to furnish the consignee those documents necessary to transfer the ownership of the vehicle to the purchaser.

(8) "NOTICE TO CONSIGNOR: Failure of the consignee to comply with the terms of this agreement may be a violation of statute which could result in criminal or administrative sanctions, or both. If you feel the consignee has not complied with the terms of this agreement, please contact an investigator of the California Department of Motor Vehicles."

Signatures:

Consignor

By: \_\_\_\_\_

Date \_\_\_\_\_

Consignor

By: \_\_\_\_\_

Date \_\_\_\_\_

Consignee

By: \_\_\_\_\_