

Farmington Auto Auction

1661 W. Murray Dr. • P. O. Box 2931 • Farmington, NM 87401
Phone: (505)326-1005 • FAX (505)326-1007

WELCOME TO FARMINGTON AUTO AUCTION

Enclosed you will find a dealer packet. In order to properly register your dealership you will need to return the following to our office as soon as possible.

- 1. Application**
All information completely filled out and all applicable places signed.
- 2. Additional Auction information**
- 3. FAA Rules and Policies (2 Pages)**
- 4. Consignmnet Card or Consignment Sheet**

The Farmington Auto Auction is a Dealers Only Auction which takes place every Wednesday at 10:00am. We are located at 1661 W. Murray Dr. Farmington on the newly widened truck route. The Farmington Auto Auction sits on 10 acres which includes an 8,000 sq. ft. auction building with two lanes, snack bar, offices and all the comforts of a first class building. Check us out on our website at <http://www.farmingtonautoauction.com>

The Farmington Auto Auction can also provide transportation of your vehicles with one of their transport trucks. Call the auction and ask for the transportation department and request a pickup, it's that simple.

If you are planning to attend the auction and would like to stay the night, we can reserve you a room at one of the many fine hotels in Farmington. All you need to do is call the auction and one of our representatives will make the reservations for you.

If you have any further questions, please don't hesitate to give us a call. We look forward to seeing you at one of our sales.

Sincerely

Farmington Auto Auction



Farmington Auto Auction

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Phone: (505)326-1005 • FAX: (505)326-1007

Date _____

Company Name _____

Address _____

City _____ State _____ Zip _____

P O Box _____ City _____ State _____ Zip _____

Business Phone _____ FAX _____

Email address _____

Representatives

.
Sale Contact _____ Phone _____ Ext _____

Email _____

Billing Contact _____ Phone _____ Ext _____

Email _____

Title Contact _____ Phone _____ Ext _____

Email _____

Other Contact _____ Phone _____ Ext _____

Email _____

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Additional Auction Information (general information only)

Consignment of units

The quickest way to get your vehicle to the auction and up for sale is to fax a pickup form indicating where and when a vehicle can be picked up. Our fax number is (505) 326-1007.

We will also need a consignment card completed for each unit we run. This should indicate the date you wish the unit to run at our sale, mileage claim (ie, actual, not actual), and the price you wish to sell the unit for. If the unit is to be sold no matter the bid you would indicate "sell" in the price area of the consignment card.

Upon request we can provide a condition report and/or pictures for any unit consigned.

Payment for sold units

Each vehicle sold is assessed a sale fee. This fee is deducted from the proceeds of the sale. We will also deduct any additional service fee (ie, detail, keys, transportation).

We must have a negotiable title before funds can be released for a sold unit.

All titles must be received by this office within 30 days of the date of sale



Farmington Auto Auction, Inc.

1661 W Murray Dr (87401)

PO Box 2931

Farmington NM 87499

Phone (505) 326-1005 - Fax (505) 326-1007

Driver Name _____



PLEASE PRINT

Stock #

CTRL #

DEALERSHIP NAME		CONTACT			DEALER #	ANNOUNCEMENT *
						<input type="checkbox"/> R&D
CONTACT NUMBER	YEAR	MAKE	MODEL	BODY	COLOR	<input type="checkbox"/> LIMITED
						<input type="checkbox"/> "AS IS"

VIN NUMBER										WASH ONLY: _____	
										WASH/VAC: _____	DETAIL: _____

FLOOR PRICE		MILEAGE **		As Listed on Title
\$	<input type="checkbox"/> FIRM WITHIN \$50 <input type="checkbox"/> CLOSE WITHIN \$200	Price your vehicle for the very least you can accept. If the vehicle is not priced it will not run and a NO SALE FEE will be charged.	* Read the reverse	<input type="checkbox"/> Actual <input type="checkbox"/> In Excess <input type="checkbox"/> Not Actual

REMARKS:

SALVAGE TITLE

* Unit will be sold "AS IS" if no box is checked

** Mileage will be marked as "Not Actual" if no box is checked

* Dealer is responsible for the accuracy of this consignment invoice and your odometer disclosure. Dealer agrees to indemnify and hold harmless Farmington Auto Auction for any damage, claim, or cause of action, including reasonable attorney's fees and costs incurred by Farmington Auto Auction as a result of any misrepresentation for whatever reason.

Date: _____ AUTHORIZED SIGNATURE: _____

EXPLANATION OF BOXES CHECKED

SELLER CERTIFIES TO THE BEST OF HIS KNOWLEDGE THAT:

- ACTUAL** - THE STATED ODOMETER READING REFLECTS THE ACTUAL MILEAGE
- IN EXCESS** - THE STATED ODOMETER READING REFLECTS THE MILEAGE IN EXCESS OF THE MECHANICAL LIMITS.
- NOT ACTUAL** - THE STATED ODOMETER DOES NOT REFLECT THE ACTUAL MILEAGE AND SHOULD NOT BE RELIED UPON.

IF THE FOLLOWING HAS OCCURRED, PLEASE EXPLAIN UNDER REMARKS.

Salvage Title, Missing Emissions, Flood Cars, Police Cars, Taxi Cabs, Rebuilt Units, Improper Alterations, Commercially used vehicle, Cracked Blocks, Frame Damage, Replaced or Repaired Odometers, Deployed Airbags

- R & D** "RIDE AND DRIVE" - Vehicle mechanically good within \$1000.00 as determined by the arbitrator (green light). (Engine, Transmission, Drive Train)
- LIMITED** "SPECIFIED DEFECT" - Except for specified defects, vehicle mechanically good within \$1000.00 as determined by the arbitrator (amber light). More than one announced defect is automatically red light.
- "AS IS"** "AS IS" - Without warranty or guarantee of any kind, including year (red light)

ODOMETER MILEAGE STATEMENT - Federal and state law required that you state the odometer mileage upon transfer of ownership. Any misrepresentation will render you liable for damages and attorney's fees and may render you liable for civil and criminal penalties, pursuant to sections 409, 412 and 413 of the Motor Vehicle Information and Cost Savings Act of 1972 (Pub. L. 92-513 as amended by Pub. L. 94-364).

Auction does not provide any type of insurance coverage on vehicles consigned for sale, storage, or transportation, on or removed from auction premises. Auction will not be responsible for fire, theft, vandalism, wind, hail, collision, or any other damage. The legal or equitable owner of vehicle agrees to assume all such risks arising from such ownership and shall provide insurance for same.

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Rules & Policies

- A. Dealers only-dealers must register and be approved before transacting business. FAA reserves the right to discontinue doing business with any dealer without notice for any reason.
- B. Each buyer and seller agrees that all transactions shall be governed by the rules of the auction set forth herein and posted on the premises and as announced at the sale. All legal matters pertaining thereto shall be determined under the laws of the State of New Mexico. Such rules and policies are subject to change by the auction at any time without notice.
- C. All vehicles must cross the block for sale.
- D. Vehicles consigned for sale at FAA must be accurately declared. Vehicles not accurately declared or misrepresented in any way will be subject to arbitration and/or sale rejection, with the consignor liable for all expenses incurred including the FAA sale fee.
- E. In the event a guaranteed item does not work, or the buyer believes that the vehicle has been misrepresented, the buyer may request arbitration. All request for arbitration must be filed before payment, and/or by close of business at FAA on sale day. FAA will determine if the request for arbitration is valid and if it is, will resolve by repair, price adjustment or sale rejection.
- F. If consignor agrees to repair the problem and it can be done in a timely manner, the car remains sold. FAA will control all repairs.
- G. Repairs estimated to be less than \$500.00 by FAA are the responsibility of the buyer.
- H. No rejects after sale day.
- I. Auction arbitrator is final authority and must approve and/or reject.
- J. The following must be announced (including as is vehicles in excess of \$1,500.00) unless other terms and/or conditions are announced by the auctioneer day of sale.
 - 1. Salvage Titles (all vehicles)
 - 2. Missing Emissions
 - 3. Flood Cars, Police Cars, Taxi Cabs
 - 4. Rebuilt Units
 - 5. Improper Alterations
 - 6. Cracked Blocks
 - 7. Accurate Mileage Disclosure (all vehicles)
 - 8. Frame Damage- any frame or sub-frame that is damaged, altered, or repaired causing vehicle to be unsafe or preventing alignment. (Buyer-Section J defects must be reported to FAA within seven (7) days.)
- K. Antifreeze is not the responsibility of FAA. Seller is responsible for antifreeze until unit is removed from auction premises.
- L. Auction does not guarantee: Year, model-trailers, boats, motorcycles, snowmobiles, homemade or modified vehicles: sold as is.
- M. All transactions must be approved by management.
- N. Sale is not final until payment has been made and title surrendered in accordance with these rules.
- O. Payment on all units must be concluded on sale day prior to leaving premises. Payment must be in the form of company check, draft, or cash, subject to auction approval.
- P. Do not remove keys from any vehicle on auction property. If keys need to be made, buyer or seller will be charged for them.
- Q. Consignor must surrender a negotiable title free of all liens or encumbrances, with related disclosure statements, to the office of FAA within 30 days as computed by FAA. If Consignor fails to do so and Buyer agrees to cancel the sale, Consignor shall reimburse FAA for the price paid and consequential damages incurred, including but not limited to sale fees, late title fees, transportation, reject, return expenses, repurchase expenses and reasonable attorney fees.

Signature

Date

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In the event of Consignor's failure to surrender title in a timely manner, as stated above, the buyer may elect to cancel the sale and return the subject automobile any time following 30 days. If buyer wishes to cancel the sale in such circumstances, buyer shall notify FAA during regular business hours to that effect. All parties agree that FAA shall retain final authority to approve the return of a vehicle pursuant to this rule. The parties here to agree that the buyer's sole remedy in such circumstances shall be the right to cancel the sale as just stated and to be reimbursed for any transportation expenses actually incurred in effecting the return of the subject vehicle as approved by FAA. All parties agree that this provision encompasses both the duties and the remedies of the parties with respect to a late title, notwithstanding any other right or remedy which may be provided by law or in equity.

- R. Method of title transfer and related disclosure statements will be conducted as per New Mexico state law.
- S. Auction does not provide any type of insurance coverage on vehicles consigned for sale, storage, or transportation, on or removed from auction premises. Auction will not be responsible for fire, theft, vandalism, wind, hail, collision, or any other damage. The legal or equitable owner of vehicle agrees to assume all such risks arising from such ownership and shall provide insurance for same.
- T. Each buyer and seller authorizes FAA to act as his agent and trustee to purchase, sell, transport and store vehicles, transfer ownership thereof and execute any disclosure statements relating thereto. Each buyer and seller agrees to indemnify it, hold it harmless and defend it against all claims, loss damage, expense, and attorney fees that it may sustain by reason of acting as his agent and trustee, or by reason of default by either buyer or seller.
- U. The amount of the auction company's liability under its guaranty of title of the vehicle the subject of this transaction, shall never exceed the sale price of said vehicle in this transaction, and the maximum amount of the auction company's liability under its said guaranty shall be reduced by deducting from said sale price 2% thereof on the first of each month following the date of this transaction, and all liability of the auction company will expire and terminate on the first day of the fiftieth month after the date of this transaction.
- V. The auction company's guaranty of title is expressly limited to the buyer of the vehicle in the transaction the subject hereof, and said guaranty is not negotiable or transferable. The auction company's guaranty to the buyer shall be void if the purchase price for the vehicle is not paid by the buyer. The guaranty does not protect against defects in the title known to the buyer whether listed as exceptions to the title on the instrument or not. Whatever any claim is made by any person against the title of said vehicle, whether by suit or otherwise, the buyer shall within five days after becoming aware of said claim notify the auction company, giving full particulars of the claim, and shall cooperated fully in defending any legal action and in taking any other steps to minimize possible loss. On payment of any claim under this guaranty the buyer will execute all necessary papers subrogating its right to recover against the seller, or other, to the auction company.
The buyer shall not surrender possession of the vehicle, except as required by legal process, to any such claimant, nor shall it voluntarily pay or acknowledge the validity of any such claim, without prior approval of the auction company.
Time is of the essence of this agreement and any failure on the part of the buyer to notify the auction company of any such claim shall vitiate the auction company's liability under this guaranty. Likewise, failure of the buyer to cooperate in defending any such claim shall relieve the auction company of the liability under this guaranty.
- W. Firm/Close pricing structure. A FIRM price is within \$50 of low price stated at check-in. A CLOSE price is within \$200 of low price stated at check-in.

Signature

Date