



137 Wankel Drive  
Kannapolis, NC 28083

(704) 918-4175  
www.GasquatchCustoms.com

## CONSIGNMENT CONTRACT

### VEHICLE INFORMATION

**Year**

**Make**

**Model**

**Body style**

**VIN #**

**Odometer**

### SELLER INFORMATION

**Name**

**Phone**

**Email**

I or we, the undersigned, hereinafter called the "Consignor" and Gasquatch Customs and Offroad LLC, hereinafter called the "Consignee", agree as follows:

1. I, \_\_\_\_\_, "Consignor", owner, and seller of the above stated vehicle, do hereby affirm that I have the rights as owner to sell the vehicle, and further affirm that the vehicle is paid off, and that it's free of liens or other encumbrances. I agree that I have removed any personal items of importance or value from the vehicle, understanding that anything and everything in the vehicle will sell along with the vehicle, and I will not be able to get anything back.
2. "Consignor" must surrender title and current emissions inspection (if applicable) to "Consignee" with vehicle, and sign as seller on the title upon agreeing to this Contract, however a buyer will not sign it unless a sale has been made. Title will stay with the vehicle, whether in the possession of "Consignee", the auction, or returned to "Consignor". **Initials** \_\_\_\_\_
3. This Contract is not a sale of vehicle to "Consignee". "Consignee" will list vehicle for sale at auction *or* on "Consignee" dealer lot on your behalf, and keep you apprised of all progress, offers, or bids via phone or email. A sale is not guaranteed. "Consignor" also understands that it may go for no more than 4 runs at auction *or* be listed on dealer lot for up to 30 days, effective the date this contract is signed. It may take the auction some time to list the vehicle for sale in a live auction, and the auction will then run the vehicle for sale once per week. "Consignee" is not responsible for the time the auction may take. The minimum price you would like to sell it for is: \$\_\_\_\_\_. This is the price "Consignee" will sell the vehicle for, without contacting "Consignor" first for approval. **Initials** \_\_\_\_\_
4. "Consignee" will ensure the vehicle does not sell without approval from "Consignor" on price. For example, if the highest bid at auction was \$5,000.00, "Consignee" will call to see if "Consignor" wants to sell it for that price. If yes= the vehicle sells at auction. Once the Buyer pays the auction, the auction will release a check to "Consignee". "Consignee" will then cut "Consignor" a check for the sale price, minus fees. If no ("Consignor" does not want to sell for the max bid)= "Consignee" will re-list the vehicle at



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auction the following week (up to 4 runs total), and will give the auction a "Buy now price" that "Consignor" is comfortable with. If sold on "Consignee" dealer lot, after payment is received, "Consignee" will then cut "Consignor" a check for the sale price, minus fees.

**Initials** \_\_\_\_\_

5. "Consignor" agrees that any/all fees must be paid in accordance with this Contract in order to receive payment for sale of vehicle, or to receive vehicle and title back after non-sale. After reasonable effort by "Consignee" to collect fees, if not paid within 30 days of no-sale or termination, "Consignor" will forfeit ownership of vehicle and title to "Consignee". The fees are listed herein:
  - a. SALE FEE: In the event the vehicle sells, "Consignee" will collect \$500 or 10% of sale price, whichever is greater.
  - b. AUCTION FEE: Regardless if vehicle sells or not, "Consignee" will collect \$50.00 for 2 runs at auction, 3<sup>rd</sup> run will be an additional \$50.00, 4<sup>th</sup> run will be an additional \$50.00 for a total of \$150.00 for 4 runs, plus any other applicable fees. Any other fee incurred by auction outside of "Consignee" knowledge, is the responsibility of "Consignor".
  - c. NO SALE FEES: In the event vehicle does not sell and is due to be returned to "Consignor", "Consignee" will collect \$150.00, plus any other applicable fees.
  - d. STORAGE FEE: In the event vehicle does not sell, "Consignor" must pay fees & pick up vehicle within 5 business days or incur storage fee of \$20.00 per day.
  - e. TERMINATION FEE: In the event "Consignor" decides they no longer wish "Consignee" to sell the vehicle at any time prior to the end of the 30 days, and want to take possession back of the vehicle, "Consignor" must pay \$25.00 CANCELLATION FEE, plus NO SALE FEE, and any other applicable fees. "Consignor" must be given 7 days notice prior to desired pickup date.
  - f. MAINTENANCE, REPAIR, CLEANING, ETC.: See Section 7 of the Contract.
  - g. INSPECTION FEE: In the event the vehicle must pass NC Emissions & Safety inspection, it will be at the cost of "Consignor".

**Initials** \_\_\_\_\_

6. "Consignor" warrants that the vehicle is currently registered with a non-expired license plate installed, and has a current and active automobile liability insurance policy, and that the insurance will remain valid and will cover any loss or damage occurring during the term of this agreement. License plate must stay with the vehicle and will be used for demonstration purposes. In the event the vehicle is not currently registered, with no active insurance, the vehicle may be sent to the auction for sale, but "Consignor" understands that any and all liability will be on them and not "Consignee". "Consignor" understands that "Consignee" *nor* the auction is not responsible for any damage to the vehicle or its contents; including but not limited to scuffs, dings, weather, theft, etc. "Consignor" also understands that "Consignee" is not responsible for loss of title by the auction. Unless damage is caused by the negligence or gross negligence of "Consignee", "Consignor" is solely responsible for the vehicle while in the possession of "Consignee" and shall hold "Consignee" harmless from any and all damages or loss to the vehicle while in "Consignee" possession. **Initials** \_\_\_\_\_
7. Any maintenance, repair, cleaning, etc. requested by "Consignor", will be at the sole expense of "Consignor" at the rate of \$125 per hour, plus materials, a fee that must be paid to "Consignee" in accordance with Section 5 of the Contract. **Initials** \_\_\_\_\_
8. "Consignor" hereby promises to defend, indemnify, and hold harmless "Consignee", its employees, agents, and affiliates from any and all demands, judgments, claims, including reasonable legal and all other expenses, actually incurred and paid, incident to any claim whether baseless or well founded by any third



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party in connection with any use or sale of the vehicle taken by "Consignee" on consignment, including without limitation any claim for taxes by any state of the USA, territory, or political subdivision thereof. The indemnification language contained in this agreement shall survive the termination of the agreement.

**Initials** \_\_\_\_\_

9. This Agreement is governed by and shall be construed in accordance with North Carolina law. By their signatures below, "Consignor" and "Consignee" mutually agree that any and all disputes related to this Contract shall be resolved exclusively within the North Carolina State Courts of Rowan County, North Carolina. **Initials** \_\_\_\_\_
10. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes any prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendments of this agreement shall be binding unless it is executed in writing by each of the parties. No waiver of any of the provisions of this agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver. **Initials** \_\_\_\_\_
11. Termination of Agreement: "Consignor" may terminate this Agreement at any time and for any reason by providing a 7-day notice, but said termination shall not affect the agreement regarding vehicles already sold. "Consignor" must pay the Termination Fee, No Sale Fee, and any other applicable fees to "Consignee" prior to receiving vehicle and title that is the subject of this Agreement, in accordance with all terms and fees laid out in Section 5. "Consignee" may terminate this Agreement at any time and for any reason by providing 7-day notice, and by returning to "Consignor" the vehicle and title that is the subject of this Agreement, provided fees are paid by "Consignor" in accordance with all terms and fees laid out in Section 5.

**"Consignor":**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**"Consignee":**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date