



Unit 15 155 Glendale Ave.
Sparks, Nevada, 89431
Phone: 1-888-330-0749

motorsportauctiongroup.com
office@magauktiongroup.com
Fax: 775-420-4686

Dear Customer,

It is our pleasure to have you attend our Collector Car Auction in **Reno, NV** on **August 4-6th, 2022**.

Enclosed is your personal Bidder packet. Please take a moment to make sure everything is correct, if not please make any necessary changes.

Incomplete forms will only delay your entry.

Please sign everything and return to:

MAG Auctions

155 Glendale Ave, Unit 15

Sparks, Nevada, 89431

Sincerely,

The Team @

MAG Auctions



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BIDDER PACKET INFORMATION

BECOMING A BIDDER

- Make sure your bidder agreement/terms and condition form is filled out correctly, signed and dated.
- All fees are non-transferable and non-refundable.
- We will need a copy of your current driver license, State ID card or passport.
- Proof of insurance, Policy number and Expiration date, Must include insurer's name.
- A \$5000.00 deposit will be required in the form of cash, credit card, or a cashier's check made payable to MAG Auctions.
- All purchases will be paid in full no later than 1:00 pm on the first banking day following the auction.
- Bank letter of Guarantee must be on bank letterhead with contact info and must be assigned to MAG Auctions. and dated for the auction event

DEALER REGISTRATION INFORMATION

- Dealers must provide us with a copy of their current dealer license and proof of insurance.
- Copy of current state resale / tax ID certificate.
- Dealer authorization form is required for any representative to bid, that's not listed on dealer's license. Must be on company letterhead with contact info.

Bidder's fee is 8% on all vehicles purchased in person, 12% online and 12% phone bidder.

Bidder's fee on Memorabilia is 15% on each item purchased. All articles are subject to state sales tax where applicable.



BIDDER CONTRACT

BID #: _____

TERMS OF SALE

- Terms are Cash, Certified Check, or Bank Draft. Personal/Business Checks** will **only** be accepted when accompanied by an Irrevocable Bank Letter of Guaranteed Funds duly authorized by an officer of the Financial Institution, in the favor of *Motorsport Auction Group LLC*, stating bidding limit, and dated for the applicable auction event.
- Bidders must purchase a Bidders Number which can **only** be used by the registered purchaser. Registered Bidders are responsible for **all** purchases made on the Bidders Number: do not lend or lose it!
- Upon Bidder registration, *Motorsport Auction LLC (MAG Auctions)* retains the right to require a **\$5,000.00** deposit by Cash or Credit Card, and/or upon each successful win, a deposit of **\$5,000.00** per vehicle. Bidder must have proof of funds to pay for deposit (cash or credit card) or total purchases (bank letter of guaranteed funds) if requested by management or staff.
- All articles are sold **"AS IS"** without guarantees by *Motorsport Auction Group LLC*. In no event shall the Bidder (purchaser) have any rights or claims against *Motorsport Auction Group LLC* as to the year, condition, authenticity, or correctness of the vehicle or article purchased.
- All statements made by Auctioneers, Announcers, Employees and printed advertisements are believed to be correct. However, they are not to be solely relied upon. Bidders are to examine all articles before bidding and bid upon his or her own opinion, examination, and risk. *Motorsport Auction Group LLC* reserves the right to refuse and/or revoke a Bidders Number at its discretion.
- Motorsport Auction Group LLC* will not be responsible for any errors, omissions, representations, or miscommunication between registered bidders and *MAG Auctions* company representatives during bidding. *MAG Auctions* cannot guarantee visual, audio, or electronic services will not be interrupted or become completely unusable, thereby making it impossible for bidders to communicate. This includes, but is not limited to: Telephone, Internet, Live Screen, or In Attendance bidding.
- Should any dispute in a bid arise, the Auctioneer will use his/her judgment and the decision will be final.**
- All articles offered for sale at the auction event are subject to a **Reserve** price set by the Consignor unless otherwise stated. *Motorsport Auction Group LLC* and its employees retain the right to bid on behalf of a Consignor as their agent.
- Ownership of an item passes to the successful **Bidder** when the Auctioneer says **"SOLD"**. At that time, the new owner assumes full responsibility of that article. This includes, but is not limited to: insurance, damage, fire, theft, whether self-inflicted or by a third party, or any other damage that could occur in any way or manner howsoever.
- Successful bidders, **at their own expense**, must remove all purchased articles from the auction location premises no later than **1:00 PM** on the first **Monday** after auction sale day. If not removed, *Motorsport Auction Group LLC* will remove each article to a suitable storage compound of its choice at a cost **\$50.00** per day, plus applicable moving fees .
- Delayed Payment Agreement with Deposit: "I agree to pay with **Cash, Certified Check, Bank Draft** or **Wire Transfer** the amount owing on any article(s) I have purchased and understand that it is due in **FULL** by **1:00PM** on the **first banking day following the auction sale** I understand that failure to pay for all of my purchases by this time will entitle *Motorsport Auction Group LLC* and the Consignor to hold me fully liable, which will also include all legal fees and/or court costs involved to recover such funds owing."
- A purchaser's failure to comply with all of the conditions of sale entitles *Motorsport Auction Group LLC* and the Consignor to use all available remedies or courses of legal action to hold the purchaser liable. These include but are not limited to the following:
 - Cancel the sale and retain as liquid damages all payments made by the purchaser.
 - Re-sell the property to a new purchaser either by a private sale or public auction sale. In any such event, the purchaser shall be liable for any or all of the deficiency not obtained in the re-sell plus any and all incurred legal fees or court costs.
- Note:** Collector vehicles may not be reasonably safe, free of defects, or fit for ordinary driving. This includes but is not limited to tires, brakes, steering, motor mounts; front and rear end components. "As a buyer of a vehicle at this auction, I explicitly waive all rights to any implied warranty as set forth by law. I will inspect each vehicle for myself and I am aware it may be required to complete a **Safety Inspection** before being registered and driven depending on the Laws and Requirements of the State in which I reside."
- ***Buyer's Premium*****
 - Buyers premium of: **8%** on all vehicles purchased in person, **12%** online bidders, and **12%** telephone bidders
 - Buyers premium of: **15%** will be charged on the sold price of all articles indicated as **Memorabilia**.
- All articles purchased are subject to Nevada State **Sales Tax** where applicable.

Name: _____ Date of Birth: _____

Address: _____ Driver's Licence: _____

City/Town: _____ State: _____ Postal/Zip Code: _____

Telephone: _____ Telephone 2: _____ Email: _____

I ACKNOWLEDGE I HAVE READ AND UNDERSTAND THE TERMS & CONDITIONS, COMMISSIONS, AND FEES.

BIDDER, BUYER

DATE

MAG MANAGEMENT

Auction Date August 4-6th, 2022	Entry Fee	Form of Funds	Credit Limit
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PAYMENT AUTHORIZATION

I, _____ hereby authorize

MAG Auctions to charge _____ to my credit card.

VISA

MasterCard

Name appearing on card

--	--	--	--

Card Number

MM / YY

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Expiration Date

Signature of Card Holder

Date

Please include with your supporting documents.

Example Bank Letter

(Bank Letterhead)

(Date)

MAG Auctions
155 Glendale Ave.
Sparks, Nevada, 89431

RE: **(Bidder's Name)**

Dear MAG Auctions,

This letter will serve as your notification that **(Name of Bank)** will guarantee payment of any check(s) written by **(Bidder's Name)**, up to the amount of **\$(amount)** drawn on account **#(Account Number)**.

This guarantee of check(s) will apply only to MAG Auctions purchases made on **(Date of Sale)**. No stop payment will be issued.

Sincerely,

(Bank Officer Signature)

(Telephone Number)

(Bidder's Signature)

**** Please note that substantive deviation from this format will **
** most likely render the letter unusable for the purpose intended. ****