

# VEHICLE REGISTRATION AGREEMENT (FORM: VRA201)

Duncan's Auctions, LLC., hereinafter referred to as "Auction" and Vehicle Owner/Seller hereinafter referred to as "Seller" enter into this agreement.

Seller warrants that they hold clear and unencumbered title and that they are the sole owner of vehicle herein registered.

Seller agrees to give Auction the rights to market any and all photos and images supplied to Auction. Seller also gives Auction full reprint permission of all images that Seller supplied to Auction whether published by Auction in print or electronically. If Auction has taken images of Seller's vehicle, the entire aforementioned shall apply.

Seller agrees that Auction shall deduct an 10% sell fee from the hammered price. Seller will be paid within 10 days of auction end. If at any time the auction agrees to reduce the 10% sell fee herein, that reduced sell fee will be indicated in the Seller's Purchase tag signed by seller at the time of the sell. Auction shall not submit payment to seller until auction has secured certified funds from buyer. Buyer will not be given release of the vehicle and/or title to said vehicle until those certified funds are in auctions account.

Auction agrees that they will make every attempt to sell Seller's vehicle if the vehicle herein does not bring the designated reserve price during the auction. If the vehicle sells after the auction, Auction and Seller will attempt to negotiate a fair commission that is agreeable to both parties. If a fair commission is not agreed upon, it is at the Seller's discretion as to whether the vehicle sells.

It is the Seller's responsibility to disclose any major defects concerning the vehicle that they have knowledge of (to the auction). Seller understands that Auction is marketing the vehicle herein to potential buyer(s) with information that Seller has provided to Auction, therefore if there is any information that Seller wishes to be used to market vehicle herein, Seller shall provide all that information to Auction upon registration.

Seller warrants that all information supplied to Auction concerning vehicle herein is true and correct to the best of their knowledge.

If Buyer for any reason breaches their purchase agreement, Seller will be notified immediately. Seller will have the option to accept the next highest auction bid, if that bidder can be located and is still interested in purchasing the vehicle, Seller also has the option to re-run the vehicle if auction time warrants or Seller shall have the option to not sell the vehicle and let Auction attempt to sell the vehicle after the sale.

Seller warrants that the vehicle herein is insured and that aforesaid insurance will be maintained until the vehicle leaves the auction venue, whether the car is sold or is a no sale. Seller understands that auction shall have no liability whatsoever to any damage to the vehicle when in the possession of the auction.

Seller shall secure any vehicle documentation during the auction with Auction personnel or with Seller. Auction shall not be responsible for any documents or other items left in the vehicle while vehicle is on the Auction premises.

Seller shall have the right to drive their own vehicle through the auction. If vehicle is not sold, seller agrees to have vehicle removed by designated time listed on Duncan's Auctions website.

Sellers agrees to the "Vehicle Registration Fee" herein and an 10% fee on reserve vehicles sold, 7% on no-reserve vehicles sold with a minimum of \$350.00 on both reserve and no-reserve. If fees are reduced before or during the auction, said fee reduction must be in writing.

Seller agrees to maintain insurance on vehicle herein. Any damage to the vehicle herein while in the possession of the auction, unless by negligence of the auction, shall be the responsibility of the Seller and Seller's insurance company.

Seller agrees that they are the legal owner of vehicle herein and that they have full legal title in their personal name or dealer name to this vehicle. Seller agrees that they will execute the title to the buyer if the vehicle herein sells at this auction. Title herein shall be in the possession of auction before vehicle when registered. If there is a title delay on this vehicle, auction shall confirm the title delay and if seller cannot ultimately produce a title, seller shall pay the auction the full fee of 10% and the amount of buyer fee being charged at this auction on the vehicle herein.

Seller agrees that Texas Law County of Grayson shall govern all transactions and legal proceedings that may arise from this agreement.

I have fully read and understand these terms and conditions and agree to all content herein.