



BUYER'S TERMS, PROVISIONS & CONDITIONS OF SALE

IMPORTANT INFORMATION: Please read completely these Buyer's Terms, Provisions & Conditions. If you have any questions regarding any or all portions, please contact our office at 800-952-1973 or at sale site.

1. All articles are sold "AS IS, WHERE IS" and with no warranties or guarantees of any type either expressed or implied made by Vicari Motorsports or Kruse Asset Management (hereinafter called the "Company" or VMS/KAM). Any warranties made by the Seller/Owner must be in writing on an instrument separate from the Purchase Invoice & Bill of Sale and signed by both the Bidder/Buyer and Seller/Owner. In no event shall VMS/KAM, the auctioneer or any employee, agent or associate of VMS/KAM be responsible or liable for any such warranties, guarantees or the genuineness or description of any article offered for sale.
2. All statements printed in VMS/KAM catalogs, ads, the internet, brochures, signs and vehicle cards, as well as verbal statements made by the auctioneer or staff or announcements made on the date of sale, have come from the Seller/Owner, and that VMS/KAM has not independently verified same. Company assumes no responsibility or liability for representations made by any Seller/Owner and shall have no obligation to verify or authenticate such statements or claims. Any announcements made sale day supersede printed information in the catalogs, ads, brochures signs and vehicle cards. **BIDDER/BUYER ACKNOWLEDGES BY SIGNING IN THE SPACE PROVIDED ON FRONT OF THIS AGREEMENT, THAT HE/SHE/IT WILL NOT HOLD VMS/KAM RESPONSIBLE FOR ANY REPRESENTATIONS OR STATEMENTS MADE BY ANYONE BEFORE, DURING OR AFTER THE SALE, ABOUT THE VEHICLES BEING SOLD.**
3. Payment of funds due Bidder/Buyer from any other transaction may, at VMS/KAM's discretion, be withheld from Bidder/Buyer and applied to other purchase[s] made by Bidder/Buyer. All payments must be made with good funds which are defined as cash (500 cash deposit), cashier's checks, traveler's checks, MBNA credit card or any participating credit providing firm authorized by VMS/KAM or personal/company checks backed by an irrevocable bank letter of guarantee stating the amount to be honored by the bank. Drafts are not acceptable. Execution of this Bidder Agreement shall constitute written permission for VMS/KAM to obtain a credit report on Bidder/Buyer. No article can be removed from the premises before making settlement. Title for any titled article purchased may be withheld until Bidder/Buyer's funds clear the Seller/Owner's or VMS/KAM's bank account. All cash payments of \$10,000 or more will be reported to the Federal Government subject to applicable (8300) law.
4. Unless agreed otherwise in writing by Bidder/Buyer and VMS/KAM, all articles shall be removed from the sale area by the Bidder/Buyer at Bidder/Buyer's expense immediately following the sale, and if not so removed within 24 hours of the date of sale of the item, VMS/KAM may remove the article with all costs of moving and storage to be paid by the Bidder/Buyer. Bidder/Buyer agrees that VMS/KAM has no liability for loss or damage to items left with VMS/KAM at any place of auction and that Bidder/Buyer shall maintain insurance to cover any items purchased at the sale.
5. If any of the terms of sale contained herein, or in any instrument collateral hereto, are not complied with by the Bidder/Buyer, in addition to other remedies available by law to VMS/KAM and/or the Seller/Owner (including the right to hold the purchaser liable for the bid price), VMS/KAM and/or the Seller/Owner, at its option, may do either of the following: (1) Cancel the sale and retain as liquidated damages all payments made by Bidder/Buyer, or (2) resell the article on five (5) days written notice to the Bidder/Buyer at a private or public sale for the account of and at the risk of the Bidder/Buyer, and in any such event the Bidder/Buyer shall be liable for any deficiency plus all costs for such reselling, including moving and storage and the entry fees and commissions for both the first and second sale and all reasonable attorney fees and court costs incurred.
6. All terms of sale posted on the auction premises, printed in sale brochures, forms, signs, publicly announced, or otherwise published are incorporated herein by reference.
7. If any check given in payment is dishonored for any reason, including but not limited to, insufficient funds, stop payment or the like, Bidder/Buyer agrees, whether such check is signed by Bidder/Buyer as maker or endorser, that if such check is placed in the hands of an attorney for collection, to pay all reasonable attorney's fees incurred, together with all court costs and associated expenses in the event suit is instituted.
8. Unless the sale of an article is advertised or announced to be otherwise, each lot is offered subject to the reserve price of the Seller/Owner. When an article is sold with reserve, the auctioneer may bid on the Seller/Owner's behalf in an amount not to exceed the reserve price.
9. Seller & Bidder hereby irrevocably agrees and assents to the jurisdiction of the courts of Bexar County and the State of Texas in any claim or complaint or lawsuit against VMS/KAM or any of its employees or independent contractors. If Seller & Bidder sues VMS/KAM and does not prevail, Bidder/Buyer will reimburse VMS/KAM for all reasonable legal fees and expenses connected with such suit. Seller & Bidder hereby agrees that the laws of the State of Texas will govern and control in any lawsuits or court actions that Seller & Bidder or anyone else may institute against VMS/KAM.
10. Seller & Bidder shall pay all city and state sales, use and other taxes assessed, due to or resulting from the Seller's & Bidder's failure to qualify as exempt from such taxes. **Bidder/Buyer also agrees to pay the Buyer's Premium and any other applicable fees.**
11. **Seller & Bidder agrees that its purchase of a vehicle shall be based relying entirely upon Bidder/Buyer's own examination thereof. Bidder/Buyer acknowledges that all sales are final and "AS IS WHERE IS" without warranty of vehicle history, condition, title, options, specifications, fitness for a particular purpose, and or merchantability unless otherwise agreed to in writing on a separate document and signed by an officer of VMS/KAM.** Bidder/Buyer accepts full responsibility and sole liability for the vehicle purchased as of the fall of the hammer and agrees to reimburse VMS/KAM and/or the Seller/Owner for any expenses resulting from moving, storing, and otherwise handling such vehicle and assumes full responsibility and sole liability with respect to such vehicle prior to release thereof to Bidder/Buyer and removal by Bidder/Buyer from the auction premises.
12. This instrument together with the Bidder's Registration Card, Clerk Ticket, Consignment Information and Selling Agreement and Purchase Invoice & Bill of Sale and any document signed by either party at the conclusion of the sale comprise the entire agreement of the parties and shall be binding on them and their respective heirs, personal representatives and assigns. This instrument shall not be modified except in writing, signed by an officer of VMS/KAM in the auction office or at the auction block. The above instruments constitute an agreement between the Buyer, Seller/Owner and VMS/KAM and shall be interpreted in accordance with the laws of the State of Texas.
13. Nothing contained in this brochure shall be construed as a warranty or guarantee that the vehicles and/or items listed for sale will be presented for sale at the auction. Some photographs in advertising and promotional materials may be file photographs.
14. Payment for vehicle is to be immediate and made directly by the Buyer to VMS/KAM with either party paying the VMS/KAM sales commission and with VMS/KAM paying the Seller/Owner within thirty (30) working days of the date the vehicle or item was auctioned off.
15. Make checks payable to Kruse Asset Management (or KAM).



Auction Services Provided By
Kruse Asset Management
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