



GATEWAY CLASSIC CARS

5401 COLLINSVILLE RD
FAIRMONT CITY, IL 62201
800-231-3616
618-271-3000
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Consignment Agreement (STL)

This is a legally binding contract. Please consult your attorney if you do not understand this document before signing.

Stock#: _____ Fee Received: _____ Check #: _____ Dealer#: 2345
Year: _____ Make: _____ Model: _____ Color: _____
VIN #: _____ Mileage: _____

This Agreement/Contract entered on _____ (Date) by and between Gateway Classic Cars (Dealer) and _____ (Customer / Owner) and _____ (Customer/Co-Owner) with the address of _____ City: _____ State: _____ Zip Code: _____
Home phone #: _____ Work phone #: _____ Cell phone #: _____ Fax #: _____
Email Address: _____

Ownership: The Customer warrants that he/she/they are the rightful owners of this vehicle or have the legal authority to sell it. The Customer agrees to defend Gateway Classic Cars and its employees from any disputes or claims of ownership and agrees to pay and/or reimburse all costs, including legal.

Mileage: The Customer warrants that the mileage on the vehicle is actual _____ or the actual mileage is unknown _____ (Initial).

Vehicle Identification Numbers (VIN #): The Customer has inspected the VIN number on the vehicle and it matches the VIN number depicted on the title.

The Customer understands and agrees they are responsible for the accuracy of all information on this vehicle. Misrepresenting or altering mileage, VIN #'s, or any information or history of the vehicle are potential civil and criminal offenses carrying Civil, State and Federal penalties. The Customer agrees to defend Gateway Classic Cars from all disputes and charges arising out of any misrepresentation on the part of the Customer, whether accidental or deliberate, and agrees to pay and reimburse Gateway Classic Cars for all costs including all legal costs, judgments and settlements.

The **Customer** gives the **Dealer** complete authority to advertise, display and sell their vehicle. The Dealer reserves the right to advertise this vehicle anywhere it deems fit for the purpose of sale. Any images, either still or videos will become the property of the **Dealer** and cannot be used in the present or future without the written consent of the Dealer.

The following terms shall apply:

- Length of Contract:** will be until _____ to be extended (renewed) for 30-day terms automatically, until either party elects not to renew and the vehicle is removed before the beginning of the next 30 day renewal period. If the vehicle is left in the showroom after the termination of this Contract then a storage fee equal to two times the prevailing monthly consignment fee will apply. After six months of termination, the Dealer reserves the right to sell the vehicle at any price and retain all sales proceeds.
- Renewal Fee:** will be \$75 per 30 day period, due and payable within 15 days of issue. No pro-rating allowed. Consignment and renewal fees are non-refundable.
- The Net Amount:** The customers initial asking net amount from this sale is \$ _____. This amount is also known as the Net-to-Owner. The Customer may at a later time elect to lower the Net-to-Owner. The customer may do so by writing or calling in. Dealer may elect to offer the Customer a lower Net-to-Owner. If the offer is accepted by the Customer then this amount will be set as the final Net-to-Owner at the time of sale.
- Minimum Sales Commission:** The minimum sales commission will be \$2,000 or 10% of the sales price, whichever is higher.
- The Right To Sell:** Dealer has the exclusive right to sell the vehicle at or above the Net-to-Owner amount, without further consulting with the Customer. Dealer reserves the right to set the sticker and the final sale price. Any amount earned over the final agreed-to Net-to-Owner amount will be retained by the Dealer as sales commission. If the Customer agrees to accept the offer then the Dealer can sell the vehicle at any amount over the new agreed Net-to-Owner amount and retain any amount above the Net-to-Owner amount as earned commission.
- Delivery and Release Of Title:** The Customer will deliver to the Dealer a free and clear title within 72 hours of being notified of sale. If the title is in possession of lien holder, the Customer gives the Dealer the authority and the right to obtain the title directly from the lien holder upon payment of the note. If the Customer refuses or fails to deliver the title, the Dealer will issue a Ten Day Demand Notice to the Customer, in writing, via certified mail. If the Customer still fails or refuses to deliver the title, the Customer gives the Dealer the right to apply for a lost title and issue it in the Dealer's name or the new owner. The Customer agrees to bear the costs of all charges and fees, including legal, to obtain a new title. The Dealer reserves the right to deduct such cost from the Net-to-Owner amount before disbursing the funds to the Customer. All funds will be held by the Dealer and disbursed to the Customer only upon receipt of a good and clear title.

CONSIGNER'S SIGNATURE: _____

7. **Removal Of Vehicle:** While under contract, Customer cannot remove vehicle from the showroom without written consent of the dealer. Failure to return the vehicle will constitute a breach of contract. The customer agrees to pay the dealer up to 3 times the minimum commission amount of \$2000 (total \$6000) to the dealer plus all collection and legal costs.

8. **Prior To Removing:** the vehicle, even for temporary periods, the Customer must bring his/her account current. Payments must be made with cash or credit card when removing the vehicle. Personal checks will not be accepted. Additionally, the Customer must give the Dealer at least a 24-hour notice. Vehicles cannot be removed in the middle of the contract or Corral / Show days. Please check with our office to avoid any inconveniences. Vehicles can only be picked up, permanently, at the end of the current term. The customer is allowed to pick up the vehicle +/- 5 days of the end of Contract period without additional charges.

9. **Early Termination:** If the Customer elects to terminate this agreement and picks up the vehicle before the end of the current term, then the customer agrees to pay the dealer up to 3 times the minimum commission amount of \$2000 (total \$6000) to the dealer plus all collection and legal costs. The dealer reserves the right to deny release of the vehicle if any commissions or fees remain unpaid under this Agreement.

10. **Breach Of Contract:** The Customer understands and agrees that the Dealer is the only entity with the right to sell this vehicle during the Agreement period. The Customer agrees not to solicit buyers for this vehicle, stop all advertisements and refer all sales inquiries to the Dealer. Dealer is the only entity authorized to negotiate price and terms with the buyer. **If the Customer** attempts to sell this vehicle while under this Agreement, to any party, then the Customer is in breach of this Contract/Agreement and agrees to pay the Dealer all commissions due under article (4) of this Agreement, regardless of whether the sale was consummated or not. **If the Customer** sells the vehicle within a 12-month period from the last day of the termination of this Agreement to any individual who was introduced to this vehicle through the Dealer, including viewing the vehicle in the Dealer's showroom, then the Customer agrees to pay the Dealer commissions due under Article (4) of this Agreement, regardless of the sale price. **Violation of any provision of this article will constitute a breach of this Agreement. All monies due under this Agreement will be due and payable immediately.**

11. **Default By Customer:** In the event the Customer fails or refuses to pay the Dealer, monies owed under this Agreement within 30 days of the due date, the Dealer reserves the right to sue for collections without issuing a demand notice. The Customer agrees to pay the Dealer, in addition to the monies owed, \$1,000.00 in liquidated damages and all the collection expenses, including attorney's fees and court costs.

12. **All Past Due Amounts:** carry a 1.5% per month interest rate.

13. **Liabilities:** The Customer releases the Dealer from any liability arising out of any damage to the vehicle including but not limited to body, frame, paint, mechanical systems (drive train included), electrical, structural or otherwise, incurred during the process of displaying, selling, and including, but not limited to, taking the vehicle for test drives. If the vehicle is damaged or destroyed while in possession of the Dealer by its employees, customers, visitors or act of God, the Customer will rely on his / her / their own resources and or insurance carrier for repair and reimbursement. Customer agrees to carry full insurance on the vehicle during the consignment period. Failure to maintain and carry insurance on the vehicle is entirely at Customer's risk.

14. **Compliance and Registration:** Customer warrants that their vehicle is properly registered in their respective state and complies with all emission and safety requirements.

15. **Release of Information:** To protect the privacy of all clients, Dealer will not release private information to others without the written consent of all parties.

16. **This Agreement:** will be interpreted according to the laws of the State of Illinois. Suits by either party to settle disputes will be filed in Madison County Court in Illinois. The Customer, by signing the Agreement, gives up the right to sue the Dealer in any other venue except as stated herein. The maximum relief to the Customer will be no more than The Net Amount set in Article (3) of this Agreement which will include all legal costs.

17. **Survival Of This Agreement:** If, at any time in any court of law, any part of this Agreement is rendered null and unenforceable, then only that part or portion of the Agreement will be void and the rest of the contract will survive. Dealer's election to not enforce the entire or any part of this Agreement does not constitute surrender of any rights to enforce this Agreement at a later date.

This is the only agreement entered into by the Dealer and the Customer along with the attachments (Vehicle Information Sheet, Illinois State Consignment Form, and Power Of Attorney). There are no other verbal, implied or expressed agreements in place.

The **Customer** has read this entire **Agreement** and agrees to abide by its terms.

Gateway Classic Cars and Date _____ Customer Signature and Date _____

Return and Release

The Vehicle consigned to the Dealer was returned to the Customer on _____. The Customer acknowledges receipt of the vehicle and releases the Dealer from all obligations under this Agreement.

Customer Signature and Date