

SELLER'S AUCTION SERVICE AGREEMENT

THE SELLER'S AUCTION SERVICE AGREEMENT (the "**Agreement**") is made and entered by and between Classic Promenade Auctions, LLC ("**CPA**"), and the owner(s) of the collector vehicle submitted to be sold at auction (the "**Seller**") on the CPA website (the "**Website**"). This Agreement is supplemental to and in addition to the provisions specified in the Classic Promenade Auctions Terms of Use Agreement. The following are the terms between Seller and CPA:

- 1. Ownership.** Seller warrants, covenants and agrees that the collector vehicle being sold is owned by Seller and that there are no liens, judgments or other encumbrances against the ownership, including all rights of sale or transfer. The parties agree that title to the car shall remain in Seller's name until such car is sold by CPA. Both parties agree that the car will be transferred from Seller to the new owner (buyer) and that CPA will facilitate as needed the transfer of ownership and title upon completed sale and receipt of payment. CPA shall not take ownership of the car at any time. Notwithstanding the forgoing, If the collector vehicle for sale through the CPA Website has a lien for an auto loan on the title, and Seller does not have possession of said title, Seller must provide documentation for the loan evidencing the terms for payment of the loan and clearing of the title. Further, Seller warrants that upon full payment for the car, that Seller shall cause the loan to be paid in full, the lien released and clear title transferred to the Buyer within 30 days of receipt of payment.

- 2. Description of Consigned Collector Vehicle.** Seller agrees to deliver, and CPA agrees to accept for the purpose of sale, the following described collector vehicle (the "**Vehicle**"):

Year, Make & Model _____

VIN: _____

Seller represents and warrants that the description of the car is true and correct to the best of Seller's knowledge and belief, and further, that no undisclosed defects in such consignment are known to Seller.

- 3. Exclusivity of Agreement.** CPA shall have the exclusive right to market and sell the collector vehicle described above. Seller shall not have the right to sell the property described hereinabove for his/her own account. If Seller does sell the Vehicle listed in this Agreement, CPA shall nonetheless be entitled to payment for the sale of such consignment on the terms and conditions of this Agreement.
- 4. Term.** The term of this Agreement (the "**Term**") shall begin on the date of execution hereof by Seller and shall continue for sixty (60) days. The exclusive right granted herein shall include the exclusive right to list and sell the Vehicle by online auction through the website <https://www.ClassicPromenade.com> (the "**Website**")
- 5. Listing for Sale With or Without Reserve.** Seller may choose between the following forms of auctions to list Seller's vehicle for sale on the Website: Reserve Auction or No Reserve Auction. Seller agrees to pay to CPA, as compensation, the amount stated in the attached fee schedule which may be retained from any sale proceeds by CPA as part of CPA's compensation. The Seller's commission for sales is only charged in the event that the listing ends with a sale of the collector car to a buyer. Seller acknowledges that any listing fee

mentioned therein as compensation shall not be returned to Seller in the event the vehicle fails to sell on the Website.

- **Listing for Sale with Reserve.** Should Seller choose a form of auction in which a minimum price at which the Vehicle may be sold (the “**Reserve Price**”) is established between the Seller and CPA, Seller hereby agrees that in the event the Vehicle receives a high bid or other offer at, or exceeding the Reserve Price, Seller shall be deemed to have accepted such offer and shall execute a sales contract with the high bidder or other offeror (the “**Buyer**”) relating thereto. The Reserve Price shall be established between the Seller and CPA prior to the commencement of the auction. In certain circumstances, following the close of an auction, if no bid has met the Seller’s Reserve, CPA may (in its sole discretion) offer to pay Seller a separate amount to make up the difference between the Reserve and the highest bid (the “**Make Whole Amount**”); provided, that if CPA provides such Make Whole Amount to Seller in connection with the foregoing, Seller hereby agrees to return to CPA the Make Whole Amount if following such payment, such Seller’s vehicle is not sold to such highest bidder within 30 days. Seller acknowledges and agrees that the offering or provision of such make whole amount by CPA to seller is an independent transaction and does not in any way make CPA a party to sale of the seller’s applicable vehicle or other transaction between the seller and the buyer.
- **Listing for Sale Without Reserve or “No Reserve”.** In the event that Seller chooses a form of auction without a Reserve Price, Seller hereby agrees that the Vehicle shall be auctioned “absolute, without reserve,” so that Seller shall be deemed to have accepted the highest bid from a qualified bidder or other offeror without limiting condition as to the amount of the high bid or other offer or the nature of the Buyer and shall execute a sales contract with the Buyer relating thereto.

6. Inspection and Photographer Accessibility. CPA requires that the collector vehicles are inspected by a qualified third-party and that a qualified photographer and videographer take the necessary photos pursuant to our guidelines. Seller agrees to make the collector vehicle available for the third-party inspector and photographer to facilitate the listing of the vehicle on our website. The costs associated with the inspection and photographer are included in the fee structure. CPA is not responsible for the content of the inspection or the quality of the photos. These services are rendered by third party contractors.

7. Optional Escrow Services. CPA offers the buyer an optional Escrow Service. The Escrow Service allows the buyer to provide the full payment of the collector vehicle to CPA, and CPA then pays to you, the Seller, the balance owing upon the transfer of ownership of the car sold, as evidenced by receipt by 1. buyer or CPA having possession of the clear title, 2. a photo of the vehicle loaded on the transporter, and 3. a copy of the Bill of Lading showing that the vehicle is in route to be delivered. Each Seller must designate an account to which payment for the sale will be made. Each Seller authorizes CPA and its authorized agents to initiate credit entries to such Seller's account for payment of the purchase price, or applicable balance due, and to debit Seller's account to discharge Seller's obligations. Each Seller in a sale shall make the collector car available within 72 hours of the close of the auction. Seller gives CPA permission to act as its agent in communicating with the transport company regarding the Bill of Lading and notice of

the pickup of the collector car. Unless otherwise agreed to, in the event CPA does not receive notice of transport from Seller within ten (10) calendar days of the close of the auction, Seller authorizes CPA to return the escrowed funds (excluding CPA fees) to Buyer. Notwithstanding anything to the contrary above, if buyer and seller to a sale agree that there is no shipping required, then no party hereto will have any obligation under this Agreement with respect to shipping.

- 8. Seller's Obligations.** Seller agrees to provide to CPA all information requested by CPA with respect to the vehicle prior to the approval of the vehicle being listed for sale on the Website. Seller understands that upon the vehicle's approval by CPA, the vehicle will be listed on the Website for a period of at least seven (7) days for the Initial Auction. Seller agrees that Seller will not interfere with the sale of the vehicle during the Initial Auction and will not enter into any other transaction concerning the vehicle after the approval for sale on the Website. CPA shall determine if the listing is a seven or 10-day listing. Seller agrees not to have their vehicle listed for sale on any other digital or print format during the time the collector vehicle is listed on the CPA Website. With respect to any auction in which a Reserve Price has been established, Seller further agrees that in the event the Vehicle does not sell during the Initial Auction, the vehicle may be placed into a separate area of the Website for a period of up to 60 days during which CPA will use its best efforts to negotiate an agreement between offerors who placed the highest bids during the Initial Auction and the Seller (the "**Consignment Period**"). Seller agrees to not interfere with, prevent or prohibit CPA in any manner prior to or during the Initial Auction or, if applicable, during the Consignment Period, from carrying out its duties and obligations under this Agreement. CPA reserves the right to accept offers on the Seller's behalf if the offer is equal to or greater than the Reserve Price. Within forty-eight (48) hours after CPA accepts a bid from a Buyer and Buyer or CPA submits payment in full for the Vehicle (the "**Delivery Period**"), Seller shall make the Vehicle available for Buyer to retrieve or for Buyer or CPA to arrange for the shipment thereof unless other arrangements have made and agreed upon between Buyer and Seller, or if buyer is using the Escrow Services as specified in that section of this Agreement. CPA shall not be liable or responsible for arranging payment and delivery of the vehicle, unless Buyer chooses to have CPA act as escrow agent.
- 9. CPA's Obligations; Disclaimers.** The Website is a public venue where persons can sell and buy collector vehicles. Unless otherwise expressly stated by CPA, CPA is involved only as a facilitator in the transaction between buyers and sellers. As a result, CPA has limited control over the vehicles put up for auction, including, without limitation, control with respect to quality, safety or legality of items for sale, truth or accuracy of listing for sale items, or the ability of buyer(s) to engage in any transaction over the Website. CPA cannot and does not control whether buyers will complete the purchase or sale of items upon which they have bid. Because user authentication on the Internet is difficult and many times impossible, CPA cannot and does not confirm that each user is who he or she claims to be. Unless otherwise expressly set forth herein, CPA's sole duty shall be to use commercially reasonable efforts to effect a sale of the Vehicle during the Term of this Agreement, with the understanding that CPA makes no warranty or guaranty in connection with whether or not the Vehicle will be sold or exchanged hereunder or the revenues that may or may not be derived therefrom and that CPA shall not be liable for any loss suffered by Seller relating to the Vehicle or subject matter hereto including but not limited to a bidder refusing to enter into a sales contract, failing to tender full payment, or

otherwise not completing a purchase of a Vehicle. CPA shall not be charged with the custody of the Vehicle listed hereunder, its management, maintenance, security, insuring, or repair.

- 10. Seller Default.** If the Seller sells their vehicle outside of the CPA platform during the Auction Period, the Seller will be responsible for the CPA service fee which will be based on the lesser of the sales price or the Vehicle Reserve Price. If Seller fails to make the Vehicle available to Buyer within the Delivery Period, Seller shall be in default under this Agreement and shall be obligated to pay to CPA, as liquidated damages, any amount of money that CPA determines in its sole discretion to refund to Buyer, including without limitation any fee, administrative charge, or other expense incurred by CPA in order to issue such refund to Buyer, on the basis of Seller's default. Seller and CPA agree and acknowledge that it would be difficult to ascertain the precise amount of damages incurred by CPA due to Seller's default and that the liquidated damages provided for herein are a reasonable estimate of those damages. Seller hereby agrees and acknowledges that CPA is authorized to charge any amount mentioned in this Section against the credit card that CPA has on file for Seller.
- 11. Buyer Default.** In the event that the Buyer defaults in connection with the Vehicle following a sale conducted hereunder, Seller agrees and acknowledges that CPA will not be liable for any such default by Buyer. Seller understands that no amount paid by Seller to list the Vehicle for sale on the Website will be returned to Seller on the basis of Buyer's default.
- 12. Representations and Warranties of Seller.** Seller represents and warrants that Seller has: (i) all appropriate consents, approvals and authority to enter into this Agreement, and (ii) all appropriate licenses, permits and authorizations to the extent required by law to carry out its responsibilities set forth herein. Seller further represents and warrants that: (a) Seller's title to the vehicle is marketable, insurable, and free of any and all liens and encumbrances or other indebtedness, subject only to customary exceptions and restrictions of record; (b) Seller has full power, right and authority to enter into this Agreement and convey title to the Vehicle and will convey such title to the Buyer, free and clear of all liens and encumbrances, and warrants that there are no defects in title or other outstanding contracts or agreements of any kind for the sale of the Vehicle ; (c) Seller shall not rely on CPA to provide services as an agent/closer, title company; attorney; appraiser; certified public accountant or any other expert for Seller and Seller has been expressly advised to seek independent advice from an attorney and any other expert of Seller's choosing regarding this Agreement and all other matters relating to the sale of the Vehicle , including, without limitation, the valuation and condition of the Vehicle ; (d) if the Vehicle has any material defect, Seller has communicated same to CPA and CPA is hereby authorized to disclose to any potential Buyer any such defects and any other material information known by CPA relating to the Vehicle ; (e) the Vehicle can be auctioned without violation of any federal, state or other law or regulation; and (f) all of the information provided herewith, or which may be provided to CPA shall be true, complete and correct.
- 13. Indemnification of CPA.** Seller hereby agrees to indemnify CPA, its successors, assigns, licensees, owners, officers, employees and agents, and hold them harmless from and against any and all claims, liability, losses, damages, costs, and expenses (including reasonable attorneys' fees and costs), judgments and penalties (collectively "**Liabilities**") arising out of, resulting from, or based upon the breach by Seller of any representation, warranty or covenant made under this Agreement, including, but not limited to, (a) any and all Liabilities arising from any inspection, advertising or marketing of the Vehicle/Item or (b) Seller's failure to (i) disclose

the existence of any title defects, security agreements or secured claims against the Vehicle/Item or known or hidden material defects therein, (ii) provide true and accurate information relating to the Vehicle , or (iii) execute a sales contract with a qualified high-bidder or other Buyer of the Vehicle/Item or otherwise to close the sale of the Vehicle in accordance with the sales contract and/or the terms and conditions hereof. Seller will give prompt notice to CPA of any correspondence or actual or threatened lawsuit or other legal action which may cause Liabilities hereunder and of which Seller becomes aware.

14. Rights to Content and Works. Seller hereby grants unto CPA the non-exclusive, irrevocable, fully sub-licensable and assignable, right and license, with respect to any and all data and information relating to the Vehicle supplied by or prepared on behalf of Seller and/or CPA, including, without limitation, textual descriptions, virtual displays, photographs, video and audio recordings, and other images and likenesses of the Vehicle collectively referred to as “**Content**”), to digitize, catalog, stream, store, disseminate, distribute, exhibit, broadcast, perform, publish, post, reproduce, display, adapt, modify, edit, communicate, translate, compress, transmit, integrate, create derivative works from, exploit, and otherwise use such Content, and to incorporate such Content into listings, web postings, audiovisual works and such other works as CPA or third parties on behalf of CPA may create within CPA’s sole discretion (collectively “**Works**,” which Works shall be owned solely and exclusively by CPA), throughout the world in any and all forms and media and by whatever means whether now known or hereafter devised or created, including, without limitation, by print media, Internet delivery, radio and television broadcast, and/or any and all other electronic means and/or device, in perpetuity. This non-exclusive license shall survive the termination of this Agreement for any reason whatsoever. Seller represents and warrants to CPA that said license granted to CPA with respect to the Content does not conflict with, violate or infringe upon the rights, including copyright or any other intellectual property rights, of any person or entity.

15. All notices which either party shall be required or shall desire to give to the other party shall be given in writing in one of the following ways: by personal delivery; by certified mail, return receipt requested, postage prepaid, in the mail; or by deposit with Federal Express, DHL or other comparable overnight courier. Addresses for purposes of delivery of notice hereunder are as set forth below, or as otherwise designated in writing after the execution of this Agreement.

Classic Promenade Auctions, LLC
13023 N Cave Creek Rd
Phoenix, AZ 85022

Seller: To the address which Seller provides when registering as a member of CPA.

- 16. Power of Attorney.** Seller agrees to provide a limited power of attorney for ease of motor vehicle department administration related specifically to the car being sold under this Agreement. See the Arizona MVD Power of Attorney form attached to this Agreement.
- 17. Assignment.** This Agreement is not assignable and may not be modified other than by a written modification agreed to and signed by both parties.
- 18. Construction.** This Agreement shall be construed and governed according to the laws of the State of Arizona, County of Maricopa.

- 19. Waiver.** The parties agree that instances or patterns of waiver, forbearance, course of dealing or trade usage shall not affect the right of a party to demand performance of any term or condition of this Agreement.
- 20. Dispute Resolution.** Seller agrees that any claim, demand, controversy, dispute, or cause of action arising out of or in any way concerning, relating, or referring to this Agreement (each a "Claim") shall be resolved exclusively by binding arbitration according to the then-existing rules of the American Arbitration Association ("AAA"). Such proceedings will be governed by and in accordance with substantive Arizona law and shall be decided by a panel of arbitrators or an arbitrator located in Phoenix, Arizona. The arbitrator and not any federal, state, or local court or agency shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, conscionability, or formation of this Agreement, including but not limited to any claim that all or any part of this Agreement is void or voidable. Seller agrees that any Claim shall be resolved exclusively through final and binding arbitration, rather than in state or federal court. Seller and CPA both hereby waive any right to a jury trial under this Agreement.
- 21. Attorney Fees.** Except as specifically provided under this Agreement, the AAA rules, or by applicable law, the parties hereto acknowledge and agree that (a) each party shall bear its own costs, expenses, and attorneys' fee incurred in connection with any Claim, and (b) any right to an award of costs and expenses (including attorneys' fees) provided for in this Agreement is limited to the specific circumstances set forth therein and is not intended to provide any party with a general right to an award of costs and expenses (including attorneys' fees), even if such party is the "prevailing party" in connection with any Claim.
- 22. Severability.** If any term or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term or provision.

Fee Schedule

1. Reserve Auction: \$980.00 USD listing fee, plus two percent (2%) of the sales price at or above the Reserve Price, as a sales commission.
2. No Reserve Auction: \$0.00 USD listing fee, plus two percent (2%) of the sales price as a sales commission.

* Seller understands that in either case CPA also collects an eight percent (8%) buyers commission from the Buyer, plus applicable documentation fees.