

Terms of Sale

1. Terms are cash, certified cheque, bank draft, bank wire, or email transfer. All other payment arrangements must be approved by senior management.
2. All bidders must have a bidder's number & bidder's pass in order to bid. Registered Bidders are responsible for ALL purchases made on the Bidders Number; do not lend it or lose it.
3. All bidders must provide Franklin Auction Co. Ltd. (Referred to as the "Auction" in the balance of this document) with proof of means to pay for purchases. The Auction will require a \$500.00 (CAD) in person or \$1000.00 (CAD) online, phone and proxy bidding, cash or a valid credit card pre-authorization on all purchases.
4. All vehicles, classic agriculture equipment, or memorabilia is sold "As-Is" and without guarantee by the Auction. In any & all circumstances, the Auction shall not be responsible for any guarantees or warranties, implied or not implied.
5. All statements by the Auctioneers, Announcers, Employees & those statements printed in advertisements are believed to be correct. However, bidders are to examine all automobiles & other items before bidding & purchase based upon his or her opinion & examination. Franklin Auction Co. Ltd. reserves the right to refuse and/or revoke a Bidders Number at its discretion.
6. The Auction will not be responsible for any errors, omissions, representations, or miscommunication between registered bidders and the Auction company representatives during bidding. The Auction 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
7. All automobiles are offered for sale subject to reserve price set by seller unless otherwise indicated. The Auction and its employees retain the right to bid on behalf of a Consignor as their agent.
8. Ownership of an item passes to Bidder when Auctioneer declares item as "SOLD". At that time, the new owner assumes full responsibility of the item, including but not limited to insurance, damage (whether self inflicted or by a third party), fire, theft or any other events as may occur.
9. Should any dispute in a bid arise, the Auctioneer will use his judgement & his or her decision is final.
10. All vehicles must be removed from the sale site by the purchaser no later than 1pm MST on the first business day following the auction sale. If the vehicle is not removed by the deadline, the Auction will remove & store the vehicle at the owner's risk & expense.
11. A purchaser's failure to comply with all the conditions of the sale entitles the Auction and the consignor to use other available remedies or courses of legal action to hold the purchaser liable. This may include the following:
 - a. Cancel the sale & retain as liquid damages all payments made by the purchaser; and/or,
 - b. Re-sell the property to a new purchaser at a private or public sale & in any event the purchaser shall be liable for deficiency plus any incurred legal fees or court costs.
12. Delayed Payment Agreement with Deposit:
 - a. I agree to pay in full by cash, certified cheque, money order or bank transfer the amount owed on any vehicle for which I successfully bid on
 - b. I understand that the entire amount of any purchase I make must be paid for by 1pm MST on the first business day after the sale; and,
 - c. I understand that failure to pay for my purchase on time will entitle the Auction and the consignor to hold me liable. This may include all legal fees & court costs.
13. As a buyer of a vehicle at this auction, I explicitly waive my rights to any implied warranty as set forth by the law. I will inspect each vehicle for myself and I am aware that it may be required to compete a Safety Inspection before being registered and driven depending on the Laws & Requirements of the province or state I live in. As collector vehicles, these automobiles may not be fit for ordinary driving & may not be reasonably safe & free from defects. This includes but is not limited to tires, brakes, steering, motor mounts, front and/or rear drive units.
14. Consignment auctions and consignees are not required to obtain the emissions inspections or tests required by provincial or federal law. Any emissions inspections or tests required must be obtained by you, the buyer, before the motor vehicle can be registered. The buyer must understand that once the auction is complete, and if the buyer resides in an area that requires inspection and/or testing of motor vehicles, that the buyer is responsible for any emissions inspections and/or tests required by law.
15. Buyers fee of 8% (eight percent) in person or 12% (twelve percent) online/phone/proxy of the bid amount will be charged to the purchaser for each vehicle purchased. Minimum sales commission on vehicles is \$500.00 (CAD). Buyers fee of 15% (fifteen percent) of the bid amount will be charged to the purchaser for each lot of memorabilia. Bidders for memorabilia must also be registered, have a bidding contract in place and must be paid for in full on the day of sale.
16. All vehicles purchased as well as the bidder's commission fee will be subjected to applicable GST/HST or applicable taxes for the provinces in which they are sold.

Bidder's Contract**Franklin Auction Co. Ltd.****Larry: 780-990-6516****Ed: 780-991-2266****Keith: 780-718-3592****www.franklinauction.ca*****For Office Use Only*****Bidder #:** _____**Event Date:** Sept 21-22, 2019

The information below is used to create your Bill of Sale. Please print your information clearly & legibly to avoid additional administrative fees.

Company Name (If Applicable): _____**Name:** _____**Address:** _____**City:** _____**Prov / State:** _____**Country:** _____**Post/Zip Code:** _____**Drivers Licence:** _____**DL Prov / State:** _____**Cell:** _____**Other Phone:** _____**Fax:** _____**E-Mail Address:** _____**Dealer Number:** _____**HST / GST Number:** _____**Signature.** I have read, agreed to and understand the terms and conditions of the contract.**Payment****Franklin Auction Representative:****Credit Card**_____
Please print name**Debit Card****Cash****Franklin Auction Co. Ltd Initials:** _____**Buyer's Initials:** _____

Sample Bank Letter

(Bank Letterhead)

(Date)

Franklin Auction Co. Ltd
1163-35A Street NW
Edmonton, AB T6L2L4

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

Dear Franklin Auction Co. Ltd,

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

This guarantee of cheque(s) will apply only to Franklin Auction Co. Ltd 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**