USED VEHICLE CONSIGNMENT AGREEMENT

Exclusive listing with the exclusive right to sell

I (We), the undersigned owner(s) (Owner), hereby agree to consign my (our) vehicle with Affordable Auto Brokers (AAB), the vehicle described as follows (Vehicle), for the sole purpose of selling the Vehicle with a minimum selling price of $_______________. The Owner shall have final approval of any proposed sale of the Vehicle. The Owner agrees to consign the following Vehicle for up to 60 days:

Year _________ Make _________________ Model ________________________ Color ______________

The current odometer reading is __________________ miles. *Actual *Excess of Mechanical Limits *Unknown

VIN ________________

(Circle One) If you answered “Yes” to any, please provide details:
Has this vehicle been in a major accident? ............ No   Yes _________________________________
Has this vehicle ever been in a flood? ................. No   Yes _________________________________
Has this vehicle ever had hail damage? ............... No   Yes _________________________________
Has the vehicle ever been on a Salvage Title? ....... No   Yes _________________________________

For their marketing and efforts, AAB is entitled to retain Consignment Fees up to $995.00. The fees will be paid by Owner and earned by AAB as follows:

• Presale & Marketing Fee: $245.00, Paid by Owner at the time of agreement signing. This portion of fees become non-refundable and earned by AAB once Owner’s vehicle has been listed on AAB’s internet site (www.affordableautobrokers.com).

• Success Fee: $750.00, Earned by AAB at the time of sale of Vehicle (signed Bill of Sale) and shall be deducted by AAB from the final sale proceeds.
WHEREAS, The Owner owns the Vehicle as described above and desires to sell pursuant to the terms of this Agreement. The parties hereby agree as follows:

General Terms:

1. Owner shall pay AAB a Consignment Fee of $995.00 to sell the vehicle, with a portion of the fee paid at time of signing of this Agreement and being non-refundable as described on Page One of this Agreement. The Owner shall pay the remaining portion of the Consignment Fee from the sale proceeds of the Vehicle when it is sold.
2. The term of this Agreement shall be a minimum of 60 days from the date this Agreement is signed. After the initial 60-day term, the Agreement can be terminated by either party, by giving 7 days written notice, provided there is no pending sale.
3. AAB will have, at its expense, a 3rd party complete a Texas state safety inspection of the Vehicle. Owner’s Vehicle must be free of major mechanical problems that would create a safety issue or prevent the Vehicle from being driven before it can be listed by AAB for sale. For example, bad wheel bearings, engine problems, bad brakes, transmission issues, axle problems, poor tires, check engine lights and other dash warning lights, etc. If the Vehicle does not pass a state safety inspection, and Owner, at its own expense, does not repair problems to pass a state safety inspection, AAB can refuse to offer the Vehicle for sale on consignment, and AAB may deduct any out of pocket expenses incurred from the Pre-sale & Marketing fee paid by Owner. Any amount remaining will be refunded to the Owner if the Vehicle has not been listed on AAB’s website.
4. If there is a lender lien, it must be less than the sale amount of the Vehicle, otherwise the Owner must provide the difference for AAB to hold as collateral for the sale or make satisfactory arrangements with AAB to satisfy the lien.
5. The Owner shall retain their license plates while the Vehicle is on consignment with AAB. AAB will use a dealer temporary plate when road testing the vehicle.
6. AAB shall have no liability for punitive, exemplary, or consequential damages under this Agreement. The liability of AAB under this Agreement shall not exceed the amount of the Fee actually paid to AAB.
7. This Agreement is the entire agreement between the parties regarding this consignment. No other written or oral understandings or agreements regarding the consignment will be binding upon the parties unless included in this Agreement.

Owner:

1. Owner authorizes AAB to sell the Vehicle on Owner’s behalf, including the power to execute any necessary documentation as Owner agent.
2. Owner represents and warrants to AAB that (a) Owner owns the Vehicle, (b) Owner has full right and authority to enter into this Agreement and to sell the Vehicle, (c) Any information the Owner shares with AAB will be true and accurate to the best of Owner’s knowledge.
3. Owner will provide all documentation needed by AAB to sell the Vehicle, including the following:
   a. A photocopy of the title (front and back) if Owner has title in their possession. If there is a lien on the Vehicle the Owner will provide AAB with lien holders, name, address, phone number and Owner’s account number.
   b. Copy of Owner driver’s license.
   c. Copy of the registration.
   d. Copy of the insurance certificate.
4. Owner agrees to maintain full liability coverage, and in addition, comprehensive fire, theft, collision and such other insurance on the Vehicle for its full replacement value as AAB reasonably requires. The limits of the insurance shall be reasonably satisfactory to AAB.
5. Owner shall indemnify and hold AAB harmless from and against all actions or causes of action, claims, demands, liabilities, losses, damages or expenses which AAB may sustain or incur as a result of any breach by Owner of this Agreement, including any suit instituted to enforce the obligations of this Agreement.
Affordable Auto Brokers (AAB):

1. AAB will: (a) inspect the Owner’s Vehicle upon receipt of Vehicle for consignment and provide Owner with a copy of a condition report with recommended repairs to bring the vehicle up to “Good” saleable condition. Owner shall have no obligation to have the work performed. In the event the Owner does not perform the work necessary to bring the vehicle up to Good saleable condition, AAB shall have the right to terminate this Agreement.

2. Marketing: AAB will:
   a. Conduct a photo shoot of the Vehicle, exterior and interior
   b. List the Vehicle on AAB’s website and other internet sites as AAB deems appropriate
   c. Use reasonable efforts in marketing and selling the Vehicle
   d. Schedule and accompany prospective buyer(s) on all test drives of the Vehicle.
   e. Perform an exit inspection and detail of the Vehicle after completion of the sale.

3. Disclosure Rights. If someone requests information on the Owner of the Vehicle or their consignment history for law-enforcement, public trust interests, government, or business purposes, AAB may provide it without the Owners written consent.

4. Casualty Loss. AAB is not liable to any Owner, test driver, guest, client, or occupant for personal injury or damage or loss of personal property from fire, wind, hail, theft, smoke, dust, flood, rain, water leaks, ice, snow, lightning, environmental problems, explosions, and interruption of utilities, unless that injury or damage is caused by our negligence. AAB is not responsible for property loss caused by service personnel.

5. Upon completion of the sale and receipt of clear, negotiable title from the Owner, AAB will promptly pay the Owner the final Sale Price minus the Success Fee (sale fee) and minus any amount owed by the Owner to a lien holder.

6. Complete all paperwork and submit required taxes and monies required to complete the Vehicle title transfer and registration within the State’s time requirements.

Severability. If any part or parts of this agreement shall be held unenforceable for any reason, the remainder of this agreement shall continue in full force and effect.

Binding Effect. The covenants and conditions contained in this agreement shall apply to and bind the heirs, legal representatives, and permitted assigns of the parties.

On today’s date _______________ the Owner and Affordable Auto Brokers agree to enter into this Agreement as stated above.

_______________________________________
Owner’s Printed Name

_______________________________________
Email Address

_______________________________________
Address

_______________________________________
City

_______________________________________
State

_______________________________________
Zip

_______________________________________
Cell Phone

_______________________________________
Business Phone

_______________________________________
Home Phone

X _______________________________________
Owner’s Signature

X _______________________________________
Signature on behalf of Affordable Auto Brokers