



**PI MotorSPORTS, Inc.** 1040 N. Batavia, Suite G Orange, California 92867  
 Telephone: 714-744-1398 Fax: 714-744-1397 Email: pantera@pim.net

## VEHICLE CONSIGNMENT AND SALES AGREEMENT

### Exclusive listing with the exclusive right to sell

I or We, the undersigned, hereinafter called the Consignor and P.I. Motorsports, Inc, hereinafter called the Consignee agree as follows:

1. The Consignor consigns and delivers possession of the following vehicle to Consignee:

Make \_\_\_\_\_ Model \_\_\_\_\_

Year \_\_\_\_\_ I.D. Number \_\_\_\_\_

Mileage \_\_\_\_\_ License Number \_\_\_\_\_ State \_\_\_\_\_

2. The delivery of this vehicle is on consignment and is not a sale of the vehicle to the consignee. Consignor hereby tenders \$160.00, which represents a nonrefundable first month's fee for advertising expenses, clean-up and storage. Consignor agrees to pay \$160.00 as a monthly advertising, clean-up and storage fee at the first day of each month that the vehicle is stored on Consignee's premises. Complete detailing is available at extra cost and is not included in the monthly fee.

3. Consignee accepts possession of consignor's vehicle on consignment and will attempt to sell the vehicle at a price of no less than \$\_\_\_\_\_. Consignor shall have the final approval of any proposed sale of the vehicle. This agreement is effective and valid for 180 days from the date of this agreement. The terms of this agreement are that the dealer shall return the vehicle to the consignor, or, enter into a new agreement at the termination of this consignment agreement.

4. Consignor must have good title to the vehicle and provide proof of it. Consignee must be able to show that the title is free and clear from all claims and liens or that the lien holder will cooperate with any sale made. Please state any liens or loans against this car \_\_\_\_\_

- 
5. **Consignor warrants that the vehicle is free of any physical or mechanical defects except as follows:**
- 

6. All money received by Consignee shall be the property of the Consignor. Consignee shall be able to collect deposits from buyers toward the purchase of the vehicle. Consignee agrees to pay to the Consignor all proceeds received within 20 days after the date of sale. Consignor agrees that the Consignee may deduct a commission in the amount of eight % (percent) of the purchase price immediately upon sale of the vehicle. In this agreement, a "sale" occurs when the consignee: (A) receives the purchase price or its equivalent or executes a conditional sales contract for the vehicle, or (B) when the purchaser takes delivery of the vehicle, whichever comes first. Within 20 days after the sale, the consignee shall make an accounting to the consignor of all of the following: date of sale, repairs authorized by the consignor (supported by work records), an exact amount of any liens payable to lienholders, evidence of payment of any liens, and the total sales price. Upon payment of the monies due the consignor, the consignor agrees to furnish the dealer those documents necessary to transfer the ownership of the vehicle to the purchaser. If the Consignee finds a buyer for the subject vehicle and the Consignor circumvents or goes around the Consignee in an attempt to avoid payment of the commission to the Consignee, by selling to the customer developed by the Consignee, this will be treated as a sale and the above commission will be due and payable to the Consignee. A sale by the Consignor or any person or firm other than the Consignee, during the duration of this contract with or without assistance of the Consignee will also be treated as a sale and the above commission will be due and payable.

7. If the vehicle remains unsold or if the vehicle has been sold but not removed from Consignee's premises or if the Consignor or buyer is delinquent in paying storage fees, Consignee may have the vehicle towed and stored elsewhere at Consignor or buyer's expense without prior notice to the Consignor or buyer. Additionally, Consignee may, at any time, demand that the vehicle be removed from Consignee's premises upon 48 hour notice to Consignor.

8. Consignee does maintain fire and theft insurance in a limited amount on consigned vehicles. Consignor is advised to maintain comprehensive and liability insurance in addition or in lieu thereof while the vehicle is in Consignee's possession at the expense of the Consignor.
9. Consignor is solely responsible for compliance with all State Emission Control Laws.
10. Should Consignor wish to remove the vehicle from Consignee's premises, we require at least 5 days notice. The vehicle can then be removed between 9 a.m. and 5 p.m. on weekdays or subject to appointment.
11. On delivery of the vehicle to Consignee, Consignor shall produce evidence of ownership of the vehicle which may be held by Consignee while the vehicle is in Consignee's possession. Consignor shall provide adequate documentation and proof of ownership so that the Consignee may complete a sale to the buyer. The consigned vehicle is delivered to the dealer in trust for the exact terms set forth in this agreement. The consignee agrees to receive this vehicle in trust and not to permit its use for any other purpose than what is contained in this agreement without the express written consent of the consignor.
12. The maintenance and repair of the vehicle shall be at the sole expense of the Consignor. If mechanical or maintenance work becomes necessary while the vehicle is on the Consignee's premises, Consignee will seek permission from Consignor to complete the necessary repairs.
13. Consignor hereby promises to defend, indemnify and hold harmless Consignee, its employees, agents and affiliates from any and all demands, judgments, claims, including reasonable legal and all other expenses, actually incurred and paid, incident to any claim whether baseless or well founded by any third party in connection with any automobile taken by Consignee on consignment, including without limitation any claim for taxes by any State of the United States, territory or political subdivision thereof. The indemnification language contained in this agreement shall survive the termination of this agreement.
14. In the event formal litigation is required, the prevailing party shall be entitled to recover reasonable attorney fees and costs incurred. Any claim made that cannot be resolved shall be adjudicated by the American Arbitration Association. The Consignor and Consignee hereby waive their right to a trial in the matter and instead agree to binding arbitration through the American Arbitration Association. California law will apply and all claims will be venued and arbitrated in Santa Ana, California.
15. This agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supercedes any prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendments of this agreement shall be binding unless it is executed in writing by each of the parties. No waiver of any of the provisions of this agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

**Signatures:**

X \_\_\_\_\_  
 Consignor Date

\_\_\_\_\_  
 Address City State Zip

\_\_\_\_\_  
 Telephone Cell Phone Pager Email

X \_\_\_\_\_  
 Consignee on behalf of P.I. Motorsports, Inc

***NOTICE TO CONSIGNOR: Failure of the consignee to comply with the terms of this agreement may be a violation of statute which could result in criminal or administrative sanctions, or both. If you feel the Consignee has not complied with the terms of this agreement, please contact the Department of Motor Vehicles, Division of Investigations and Occupational Licensing Bureau of Investigations, via the local Department of Motor Vehicles office. The consignee is the person(s) or dealer who is selling the vehicle(s) on behalf of the consignor. The consignor is the person(s) who has given the vehicle to the consignee to be sold.***