



# Houston Auto Auction

fleet remarketers since 1964

6730 Gulf Freeway Houston, TX 77087

Phone 713-644-5566 Fax 713-644-0889

www.HoustonAutoAuction.com

## **BIDDER CONTRACT**

**CASH DEPOSITS:** Bidder agrees to furnish a cash deposit for each vehicle immediately upon winning the bid.

**NO CHECKS OR CREDIT CARDS WILL BE ACCEPTED. ALL SALES ARE SUBJECT TO APPROVAL.** If

the seller does not accept the high bid, the deposit will be refunded. Required deposit amounts are as follows:

<b>BID PRICE</b>	<b>DEPOSIT REQUIRED</b>
\$ 0 - 2,000	\$ 200
\$ 2,001 - 4,000	\$ 300
\$ 4,001 - 5,000	\$ 400
\$ 5,001 - 7,000	\$ 500
\$ 7,001 - 10,000	\$ 700
\$ 10,001 - 12,000	\$ 1,000
For Each Additional \$1,000	Add \$100 per \$1,000

## **BUYER'S FEE:**

The following applicable buyer's fee will be added to the bid price of each vehicle purchased:

Bid Price	Wednesday Buyer Fees
\$ 0 - 499	\$ 100
\$ 500 - 999	\$ 125
\$ 1,000 - 1,499	\$ 135
\$1,500 - 1,999	\$ 145
\$2,000 - 2,999	\$ 160
\$ 3,000 - 3,999	\$ 180
\$ 4,000 - 4,999	\$ 190
\$ 5,000 - 5,999	\$ 200
\$ 6,000 - 6,999	\$ 210
\$ 7,000 - 7,999	\$ 220
\$ 8,000 - 8,999	\$ 230
\$ 9,000 - 10,999	\$ 240
\$ 11,000 - 12,999	\$ 250
\$ 13,000 - 14,999	\$ 260
\$ 15,000 - 16,999	\$ 270
\$17,000 +	\$280 + \$10 for each \$1k over

Damaged & Disabled Video Sale Buyer Fees	
\$ 0 - 99	\$ 25
\$ 100 - 299	\$ 35
\$ 300 - 499	\$ 45
\$ 500 - 599	\$ 60
\$ 600 - 999	\$ 125
\$ 1,000 - 1,999	\$ 135
\$ 2,000 - 2,999	\$ 160
\$ 3,000 - 3,999	\$ 180
\$ 4,000 - 4,999	\$ 190
\$ 5,000 - 5,999	\$ 200
\$ 6,000 - 6,999	\$ 210
\$ 7,000 - 7,999	\$ 220
\$ 8,000 +	\$ 230 + \$10 for each \$1k over

Big Truck and Equipment Sale Buyer Fees
6% of Sale Price, Minimum \$60

**(OVER)**

**PAYMENT:** Bidder agrees to pay the balance due before 5:00 p.m. of the next business day following the auction by **CASH** or **CASHIER'S CHECK**. Cashier's checks must be drawn on a local bank, made payable to Houston Auto Auction, free of any limiting endorsements and will be verified prior to acceptance.

**FORFEITURE OF DEPOSIT:** Bidder's deposit will be forfeited if full payment is not received by the deadline.

**REGULAR SALES:** All vehicles are sold **AS IS, WHERE IS - NO WARRANTY - NO GUARANTEE AND CANNOT BE RETURNED FOR ANY REASON**. Vehicle defects are announced **IF** known by the auction.

**ARBITRATION POLICY:** *IF A SERIOUS, UNANNOUNCED DEFECT IS DETECTED IN THE MOTOR, TRANSMISSION, OR REAR END, THE VEHICLE MUST BE RETURNED IMMEDIATELY FOR MECHANICAL INSPECTION. IF THE DEFECT IN QUESTION IS NOT OBVIOUS, THE VEHICLE WILL BE GIVEN A COMPREHENSIVE DIAGNOSTIC EVALUATION WHICH MAY TAKE MORE THAN 24 HOURS.*

**PLEASE NOTE:** If **NO serious unannounced/claimed major defect is found**, the buyer will be subject to a **\$75 fee**. We will **not arbitrate for dash lights**. It is the bidder's responsibility to check inside the vehicle.

**1. QUALIFYING CONDITIONS.**

- a. **FLEET, BANK, CREDIT UNION, and FINANCE CO. VEHICLES** - model year 2002 or newer, less than 100,000 miles on the odometer and bid price over \$2500
- b. **DEALER, INDIVIDUAL and AUCTION OWNED VEHICLES** - bid price over \$1000, no year or mileage qualifiers.
- c. **DONATION, CHARITY, STATE, CITY, COUNTY and OTHER MUNICIPALITY VEHICLES** - not subject to arbitration under any circumstance. (see \* frame damage / flood damage and \*\*odometer problems sections below)

**2. PAID IN FULL.** A test drive is only allowed after payment in full is received. ( \*\*\* see below)

**3. LIMITED TO 10 MILES.** The vehicle must not be driven more than 10 miles over the odometer reading on the sales slip.

**4. TIME LIMIT - *ALL PHH VEHICLES MUST BE RETURNED BEFORE 1:00 PM*** the first business day following the auction (closed Sundays). ***ALL NON-PHH VEHICLES MUST BE RETURNED BEFORE 5:00 P.M.*** the first business day following the auction (closed Sundays). Bidders should plan to pay in full well before the 1:00 p.m. & 5:00 p.m. deadlines in order to have sufficient time to test drive the vehicle.

**5. REFUND.** If the existence of the serious unannounced defect **is verified and would cost over \$400 to repair**, Houston Auto Auction will refund all monies received for that vehicle.

\* **FRAME DAMAGE / FLOOD DAMAGE:** Must be returned for arbitration within 48 hours of sale.

\*\* **ODOMETER PROBLEMS:** All vehicles more than (9) years old are EXEMPT from odometer discrepancy laws and, therefore, **are not eligible for arbitration for any odometer problems**. All broken odometers must be reported within 48 hours of notification that the vehicle has sold. This is very specific and separate from odometer fraud. Odometer fraud is a federal crime. It should be reported to the auction as soon as the purchaser knows or should have known of such fraud.

\*\*\* **TEST DRIVE ALLOWANCE:** Some vehicles may be **announced** with a test drive.

**TAX, TITLE, LICENSE & OTHER FEES:** Houston Auto Auction is required by law to collect Texas Motor Vehicle Sales Tax in the amount of 6.25% of the combined total sales price and buyer's fee. A \$33 transfer fee, a \$75 documentary fee, a motor vehicle inventory tax ratio factor of .002103 of the sales price, plus any licensing fees must be collected before the vehicle will be released.

**\*\* Please Note - Vehicles with out of state titles or titles from non-emission Texas counties must be inspected prior to processing the application of title into your name. Houston Auto Auction must have the car inspected and a \$75 fee will be charged for this service. The inspection process may take up to noon the following business day.**

**TITLES:** Houston Auto Auction will file Application for Transfer of Title within (20) business days of the purchase date.

**OFFICE HOURS:**  
Monday through Friday 8:30 a.m. to 5:00 p.m.  
Wednesday Auction starts at 10:00 a.m. D-Lane starts at 9:00 a.m.  
Heavy Equipment Auction starts at 2:00 p.m. the last Wednesday of every month

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