



# Houston Auto Auction

6767 North Freeway Houston, TX 77076 - 713-644-5566

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:

**MUST PAY BY  
12PM FRIDAY.**

**CASH OR  
CASHIER'S  
CHECK YOU**

**MUST PAY TT&L  
& WE CHARGE 10  
% OF THE SALE  
PRICE**

BID PRICE	DEPOSIT REQUIRED
\$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	\$1000

**PUBLIC SALE:**

**2ND THURSDAY  
OF THE MONTH  
AUCTION  
STARTS AT 2:00  
PM PREVIEW  
12:00PM-2:00PM**

**BUYERS FEE:** 10% of sale price, minimum \$150, maximum \$500. Buyer fees will be added to the bid price of each vehicle purchased.

**HEAVY EQUIPMENT BUY FEES:** Lane 97 is 7.5% with a minimum of \$150, maximum of \$1000.

**PAYMENT:** Bidder agrees to pay the balance due before 12:00 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 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:**

#### **1. QUALIFYING CONDITIONS**

- a. **FLEET, BANK, CREDIT UNION, and FINANCE CO. VEHICLES** - model year 2005 or newer, less than 100,000 miles on the odometer and bid price over \$2000.
  - b. **DEALER, INDIVIDUAL and AUCTION OWNED VEHICLES** - Bid price \$2000 or below is AS-IS. Bid price over \$2000, mileage under 125,000 is with a drive.
  - c. **DONATION, CHARITY, STATE, CITY, COUNTY and OTHER MUNICIPALITY VEHICLES** - not subject to arbitration under any circumstance. (See \*frame damage/flood damage and \*\*odometer problem sections below)
2. **TIME LIMIT** - Bidders should plan to pay in full well before the 12:00 p.m. Friday deadline in order to have sufficient time to arbitrate the vehicle.
  3. **REFUND** - If the existence of the serious unannounced defect is verified and would cost over \$500 to repair, Houston Auto Auction will refund all monies received for that vehicle.

**\*FRAME DAMAGE/FLOOD DAMAGE:** Must be returned for arbitration within 48hrs 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 hrs 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.

**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 sales price and buyer's fee. A \$33 title transfer fee, a \$125 documentary fee, a motor vehicle inventory tax ratio factor (factor varies) of the sales price, plus any licensing fees must be collected before the vehicle will be released.

**\*\*Please Note - Vehicles may need to 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 on the Monday following the sale.**

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

**OFFICE HOURS:** Monday - Thursday 8:30 - 5:00; Friday 8:30 - 12:00.

Tim Bowers TX 12459

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VIEW PRESALE LIST ON: WWW.HOUSTONAUTOAUCTION.COM

WEDNESDAY AFTER 2PM THE DAY BEFORE THE SALE