



## Classic Car & Truck Auction – “Back to the Fifties”

### BIDDER INFORMATION

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#### BIDDER REGISTRATION

1. Complete a Bidder Registration form with your name, address, phone number, and driver's license information.
2. Leave a \$500 refundable credit card authorization or cash deposit. Your deposit can be applied to your purchase or returned to you if no purchase is made.

### BUYER INFORMATION

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**All purchases are sold AS IS.** Twin Cities Auctions is not responsible for additional parts announced as available or sold with any auction item.

To avoid long wait times at the end of the auction, pay for each vehicle when purchased.

Come to the auction office 30 minutes after the vehicle you purchased leaves the auction block. This 30-minute delay allows the settlement paperwork to be processed.

#### BUYER FEE and SALES TAX

A Buyer Fee is added to the purchase price as follows:

- Onsite Bids: 8% buyer fee (minimum \$400)
- Phone/Absentee Bids: 9% buyer fee (minimum \$500)
- Memorabilia Items: 10% buyer fee (minimum \$75)
- The buyer agrees to pay all required taxes in their state of residence for any motor vehicle purchase. Sales tax of 7.125% will be collected on all memorabilia items sold.

#### PAYMENT TERMS

No vehicle will be released until full payment has been received.

Acceptable forms of payment are cash, cashier's check, traveler's check, wire transfer, and credit card. A 3% handling charge is added to all credit card purchases.

Personal checks are accepted only if you back up the check with a credit card or provide an acceptable Bank Letter of Guarantee. The bank letter must contain specific wording; contact our office for a template.

Next Day Settlements: A nonrefundable deposit of \$2,000 or 20% of the purchase price (whichever is greater) must be paid on the day the vehicle was auctioned. The balance due must be paid before noon the next day.

#### ADDITIONAL INFORMATION

- Cash transactions over \$10,000 require us to submit your social security number on IRS Form 8300.
- Vehicles must be removed from the facility by Sunday. Sunday hours are 10:00 a.m. – 4:00 p.m.