

General Auction Company
7015 Knott Ave. Buena Park CA, 90620
714-670-8510
support@generalauction.com



Auction Terms

General Auction Company will be selling all vehicles as a California Licensed Motor Vehicle Dealer. Each buyer of vehicles will be required to pay all sales tax, D.M.V. fees, and buyer fees. These fees will be paid to General Auction Company. General Auction Company will process all paper work for you at the D.M.V., which includes smog certification. Certain vehicles may be purchased by Licensed Dealer/Dismantler only. Please do not bid on these vehicles if you do not possess a valid Auto Dealer License. Dealers must register prior to bidding on these vehicles. Notice to Public: "There is No Cooling-off period unless you obtain a contract cancellation option" California law does not provide for a "cooling-off" or other cancellation period for vehicle lease or purchase contracts. Therefore, you cannot later cancel such a contract simply because you changed your mind, decide the vehicle costs too much, or wish you had required a different vehicle. After you sign a motor vehicle purchase or lease contract, it may only be canceled with the agreement of the seller or lessor or for legal cause, such as fraud. However, California law does require a seller to offer a 2-day contract cancellation option on used vehicles with a purchase price of less than \$40,000.00, subject to certain conditions. This contract cancellation option requirement does not apply to the sale of a motorcycle or an off-highway motor vehicle subject to identification under California law. See the vehicle contract cancellation option agreement for details. 11709.2 California Vehicle Code.

The property to be sold is sold in an "as is, where is" condition, with all faults. There are no warranties of any kind, expressed or implied by Seller, auctioneer, MFG, distributors, or employees of General Auction.

No adjustments will be made on any item for any reason whatsoever. All descriptions of vehicles, equipment, miscellaneous, general or specific merchandise, are for reference only. The Buyer has the final obligation to determine the size, condition, shape, year, make, model, and value of each item. All sales are final!

Registration

Each bidder must register and qualify with G.A.C. to bid on auction items. The bidder will be recognized by number only. Each qualified bidder will be issued a numbered bidder card. Each lot will be identified by lot number. Each sale will be audio/video recorded by number only.

On-Site

Deposit

A **\$500** CASH Deposit is required by all participants. This may be held during auction and is fully refundable if nothing is purchased during the sale. (Only applies to on-site bidders)

Acceptable payment Methods: Cash, Money Order/Bank Draft, Credit Card, or Wire Transfer.

Cash Payment Discount: 3%

Cash Payments Include: Cash, Money Order/Bank Draft, Wire Transfer

Fee's

A **13%** Buyers' Premium (after cash discount of 3%) will apply to all Vehicles & Construction Equipment in addition to all other taxes and fees that apply.

A **\$20.00** lot fee will apply for any Construction Equipment.

A **15%** Buyers' Premium (after cash discount of 3%) will apply to all Miscellaneous along with a **\$20.00** per lot fee on each lot purchased in addition to all other taxes and fees that apply.

A twenty-five percent (**25%**) deposit is required on each lot purchased at award of bid. Deposit must be cash, or cashier's check. The balance must be paid by 4:30 p.m. on the following business day. Delivery of the merchandise can be arranged after receipt of the full purchase price. All state and local sales tax will apply. Re-sellers must have a valid seller permit on file with G.A.C. or pay sales tax.

Online Bidding

Deposit

Internet bidders will need to register with a valid credit card and leave a \$500 deposit. To increase your spending limit amount from \$25,000 to \$50,000, an additional \$500 deposit is required, for a total deposit amount of \$1,000.

Fee's

A **16%** Buyers' Premium (after cash discount of 3%) will apply to all Vehicles & Construction Equipment in addition to all other taxes and fees that apply.

A **\$20.00** lot fee will apply for any Construction Equipment.

A **18%** Buyers' Premium (after cash discount of 3%) will apply on all Miscellaneous along with a **\$20.00** per lot fee on each lot purchased in addition to all other taxes and fees that apply.

Removal

All items must be removed within four (4) calendar days after the sale. (Wednesday). A \$20 per day storage fee will apply on each and all lots not removed by Wednesday after the auction. (No exceptions)

Any loading or moving of items is the sole responsibility of the Buyer. Removal shall occur during regular business hours established by General Auction.

Diesel Warning

In accordance with California Code of Regulations Title 13 certain Portable Diesel Equipment and Off-Road Diesel Vehicles may not be legal to operate in California currently or in the future depending on the age of the equipment, application, and other factors and for all off-road diesel vehicles, that "when operated in California, any off-road diesel vehicle may be subject to the California Air Resources Board In-Use Off-road Diesel Vehicle Regulation. It therefore could be subject to retrofit or accelerated turnover requirements to reduce emissions of air pollutants."

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