

# **Auction Sales Co. Consignment Auction Agreement**

THIS AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, by and between \_\_\_\_\_, hereinafter referred to as OWNER and AUCTION SALES CO., hereinafter referred to as AUCTIONEER, and subject to the following terms: WHEREAS The Auctioneer is engaged in the business of selling personal property at auction and has its principal place of business in the County of Wasco, State of Oregon; and WHEREAS, the Owner desires to engage the services of the Auctioneer to sell at auction certain enumerated items of personal property on the terms and conditions provided in this Agreement. IT IS THEREFORE AGREED;

**COMPENSATION.** The owner agrees to pay the Auctioneer a commission as per below schedule: The commission is based on per lot sold:

\$0-\$500	25%
\$501 - \$1,000	20%
\$1,001 - \$5,000	15%
\$5,001-\$10,000	12%
\$10,001 & up	10%
No Sale	15% of last live bid on item
Withdrawal fee	Same commission rate as a sale

**AGENCY.** Owner hereby appoints Auctioneer as its agent to conduct a public auction of personal property described on the attached Consignment Control Form or listed below. Owner authorizes and confers upon Auctioneer the power to take all actions on its behalf necessary to complete this auction.

**TERMS OF AUCTION.** The items of personal property set forth on the Consignment Control Form shall be sold at public auction to the highest bidder, and the terms of the said auction shall be all cash, payable by the successful bidder on the conclusion of the bidding. All items shall remain in the possession of the Auctioneer until full payment has been received from the purchaser. The property will be sold in such lots as the Auctioneer may determine to be appropriate for the convenience of the buyers. In the event that the Owner chooses to buy back his own item at the auction, a No-Sale fee equal to the commission rate will be charged.

**WARRANTIES OF OWNER.** The owner warrants that he is the owner of and has merchantable title to the items of personal property offered for sale hereunder and hereby grants to the Auctioneer the right to convey a merchantable title to such property to such buyers as may be successful at the auction. The Owner/representative guarantees clear title, and that liens on the listed property be so stated whereby arrangements will be made so that clear title will be issued to the purchaser. In the event Owner is unable to clear title, Owner will be liable for any pre-sale expenses incurred by the Auctioneer, and a Withdrawal fee.

**OWNER**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Auction Sales Co.

\_\_\_\_\_  
Address

Auction Items:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_