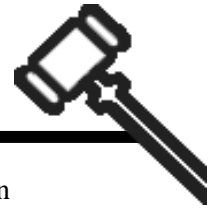


# Auction Sales co. Consignment Auction Agreement



THIS AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, 2017, 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 item/lot sold:**

• **35 to 50% on some types of consignments to be determined at drop off of items.**

\$0-\$500	25%
\$501 - \$1,000	20%
\$1,001 - \$5,000	15%
\$5,001-\$10,000	12%
\$10,001 & up	10%

No Sale Fees can apply to No Sale Item(s) **Vehicle No Sale Fee \$75.00**

**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.

**AUCTIONEER DUTIES:** Auctioneer, in consideration of the above commission, agrees to perform the following services: a) advertising, arranging, and lotting of all items to be sold; b) selling, clerking, and collecting of all accounts on sale day; c) receipts and complete records of each item sold; d) and collection and payment of state sales tax where applicable. Auctioneer will within ten (10) banking days after the auction date present a full accounting of the sales proceeds and expenses. With such accounting, Auctioneer shall present Owner with a check for all net moneys due from auction.

**TERMS OF AUCTION.** The items of personal property set forth on List of Consigned Items, shall be sold at public auction to the highest bidder, and the terms of the said auction shall be payment in full 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 listed items and has merchantable title to the items of personal property offered for sale 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.

**BUYERS PREMIUM:** Owner understands the Auctioneer will collect a 2.5-10% Buyers Premium from the purchaser that will be retained by the auctioneer as part of auctioneer's compensation

**Owner/Representative Signature** \_\_\_\_\_

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

**Owner Mailing Address:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Contact Phone(s):** \_\_\_\_\_

