

ASSITER AUCTION FACILITY CONSIGNMENT AGREEMENT

Return completed form to
Assiter Auctioneers at 16650 Interstate 27, Canyon, TX 79015 Fax to 806.655.3939 with:

Customer Code: Sales Rep:

This auction agreement is entered into by Assiter & Associates LLC, d/b/a Assiter Auctioneers, hereinafter referred to as "Auctioneer," and _____, hereinafter referred to as "Consignor".

Consignor Information:

Name: _____ Cell: _____ Home: _____


Company/Dealer Name: _____ Work: _____ Fax: _____

Address: _____ City: _____ State: _____ Zip: _____
Business Home

Email: _____ Driver License: _____ Birthdate: _____ State: _____

Commission:

I understand that selling my vehicle will be subject to the following commission rates:


Initial

Consignor's Rate Schedule for Each Individual Item:

| | |
|--------------------|------|
| \$0 – \$500 | 30% |
| \$501 – \$1,000 | 20% |
| \$1,001 – \$5,000 | 10% |
| \$5,001 – \$10,000 | 7.5% |
| \$10,001 & Over | 5.0% |

Consignment Information:

Auctioneer agrees to conduct a public auction sale and/or otherwise sell the following described property owned by the Consignor described as follows:

- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____

Consignment Agreement:

The auction sale is to be conducted at Auctioneer's facility located at 16650 Interstate 27, Canyon, Randall County, Texas 79015. The auction is to begin on or about the ____ day of _____, 20____ and is subject to change at the direction of Auctioneer.

This contract is subject to the following terms and conditions:

- 1. Consignor's Rate Schedule.** Consignor grants Auctioneer the exclusive right to sell said property and agrees to pay Auctioneer for services rendered by Auctioneer a commission set forth above in the Consignor's Rate Schedule based on the individual receipts from all sales made during the period of this contract or any extension thereof whether such sales are made at public auction, by private sale or in any other manner.
- 2. Buy Back Fee.** In the event Consignor buys back an item which is subject to this consignment, Consignor agrees to pay Auctioneer for services rendered by Auctioneer one-half (1/2) of the commission set forth above in the Consignor's Rate Schedule based on the individual receipts from all sales. Consignor authorizes Auctioneer to sell the property to the highest bidder, and it is Consignor's responsibility to timely and properly place bids on his own behalf for any items the Consignor wishes to purchase back.
- 3. Buyer's Premium.** Consignor authorizes Auctioneer, in his sole discretion, to charge a buyer's premium in addition to the amounts set forth in the Consignor's Rate Schedule.
- 4. Advertising.** Auctioneer agrees to reasonably advertise the sale of consigned items and promote attendance of buyers.
- 5. Expenses.** Consignor agrees to pay all expenses of starting, handling and making his property ready for sale, excluding advertising cost.
- 6. Delivery to Auction Site.** Consignor agrees that each item subject to auction will be delivered to auction site by at least ten (10) days prior to sale date.
- 7. Consignor Vehicle Representation.** Consignor represents to Auctioneer that no vehicle covered by this agreement has been Rebuilt Salvage – Damaged Reconstructed to a subsequent model year by use of a kit or otherwise, unless specified.
- 8. No Sale Clause.** Consignor agrees that after the execution of this contract he will not sell or cause to be sold any of the property subject to this consignment.
- 9. Liens.** Consignor agrees to promptly furnish copies of all documents reflecting existing liens or security interests in said property and authorizes Auctioneer to pay any such liens or security interests out of sales proceeds remaining after payment of Auctioneer's expenses and commissions. If the proposed sale constitutes a "bulk transfer", Consignor agrees to timely furnish to Auctioneer all information required by law. Consignor agrees to deliver title to said property to the purchaser by appropriate documents free and clear of all encumbrances.
- 10. Power of Attorney.** Consignor appoints Auctioneer as his power of attorney in Consignor's name and in his behalf, and as fully and to the same extent as Consignor could do personally, to do all things and to execute all instruments of every nature necessary for the transfer of title and/or the delivery of the above property to the purchasers.
- 11. Payment by Purchaser.** All purchaser's checks shall be made payable to Auctioneer, as Consignor's agent. Auctioneer shall have full authority to reclaim and resell any items not paid for. Auctioneer reserves the right to eliminate from settlement any property for which payment has not been made. In consideration for the waiver of Auctioneer's commission on such property for which payment has not been made, Consignor agrees to accept responsibility for reclaiming same wherever located.
- 12. Indemnification.** Consignor agrees to indemnify and hold Auctioneer harmless from all liabilities, loss and expense arising out of any claim for loss or damage to said property, personal injury or property damage and/or consequential damages, breach of warranty, misrepresentation, or defect in title related to the sale of said property. If documents showing title to motor vehicles, free and clear of all liens and encumbrances, are not delivered to Auctioneer at least seven (7) days prior to sale, Auctioneer shall have no responsibility for collection of drafts or checks in payment thereof, and Consignor's responsibility for payment of expenses and commission shall not be diminished by reason of such failure to collect.
- 13. Settlement with Consignor.** Auctioneer agrees, unless delayed by legal proceedings or inability of Auctioneer, through no fault of its own, to transfer title or to comply with the Uniform Commercial Code or other laws, to make settlement with Consignor on or before twenty (20) banking days following date of auction sale.
- 14. Venue.** This contract is performable and venue is proper in Randall County, Texas.
- 15. License.** Auctioneer is licensed in the State of Texas, regulated by the Department of Licensing and Regulation and is covered by a Recovery Fund administered by the Department. If you have unresolved complaints notify: TDLR, P. O. Box 12157, Austin, Texas 78711; (512) 463-5522. T. Assiter 6104.

Signature: _____ Printed Name: _____ Date: _____