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Agreement for sale of Personal and Chattel Property by Auction, Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ between:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Mail Check To: (if different than above) \_\_\_\_\_

\_\_\_\_\_ Hereinafter called "Seller"

Old Town Auctions hereby agrees to use its professional skills, knowledge and experience to the best advantage of both parties in preparation for and in conducting the sale.

The seller hereby agrees to turn over and deliver to Old Town Auctions, to be sold at Public Auction the items listed on the attached inventory sheet(s). No items may be sold or withdrawn from the sale prior to the Auction except by mutual agreement between seller and Old Town Auctions. Old Town Auctions shall have exclusive right to sell all items listed on the attached inventory sheets.

It is mutually agreed that all said goods shall be sold to the highest bidder and no items shall be sold with reserve or protection by the seller. Old Town Auctions shall receive full commission on any item withdrawn from sale. If an item is withdrawn and not sold, the commission shall be based on the fair market value of the consigned item. It is further mutually agreed that Old Town Auctions may deduct their fee at the rate shown below, irrespective of any percentage or buyer's premium charged to the Buyer from the gross sales receipts, resulting from said auction sale. The seller agrees to pay all expenses including but not limited to expenses incurred for transportation (cost and labor), cleaning, repair, and other expenses incurred per consignor's request, as outlined below. Seller is responsible for insurance expenses at a flat rate of 1% of the Gross sales. All other expenses may be charged as a percentage of the Gross sales, a flat rate, or a time-based fee as agreed upon. These expenses shall be deducted from the Gross proceeds of the sale after Old Town Auctions commission has been deducted and before payment and satisfaction of any liens or encumbrances. Old Town Auctions agrees to pay net proceeds from sale to Seller within thirty (30) business days following the auction, along with sale records and receipts. Old Town Auctions obligation to pay net proceeds to Seller is subject to Old Town Auctions receipt of funds from the Buyer. In the event payment is not received for an item from Buyer, no payment shall be due Seller from Old Town Auctions, however, such item shall be returned to Seller at Seller's expense, or resold upon mutual agreement between Old Town Auctions and Seller.

The seller represents and expressly warrants that Seller has good title and the right to sell all items listed on the attached inventory sheets, and said goods are free from all liens and encumbrances.

Seller agrees to provide merchantable title to all items sold and deliver title to purchasers. Seller agrees to indemnify, defend and hold harmless, Old Town Auctions against any claims of any and all parties related to any items placed with or sold by Old Town Auctions pursuant to the terms of this agreement. This agreement is binding upon the parties hereto, their agents, heirs, successors and assigns.

Commission Rates: (on a per lot basis)

- Auction hammer price up to \$100 = 25%
- Auction hammer price over \$100 and up to \$500 = 20%
- Auction hammer price over \$500 and up to \$1000 = 15%
- Auction hammer price over \$1000 = 10%

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\_\_\_\_\_

(X) \_\_\_\_\_

Authorized Representative of Old Town Auctions, LLC

Expenses:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(X) \_\_\_\_\_

(X) \_\_\_\_\_

Seller(s) Signature