

CONSIGNMENT FORM

Hines Auction Service, Inc
 107 County Rd C Ellsworth, WI 54011
 Phone: (715) 273-0026 E-mail: info@hinesauctionservice.com

Seller # _____
 Office Use Only

Consignor Name: _____ Phone # _____

Address : _____

City: _____ State: _____ Zip: _____

Consignment Rates (per item):

0 - \$5 = 50% with a \$3 min. \$6 - \$200 = 35% \$201 - \$500 = 25% \$501 & up = 20% (\$150 max)

This contract outlines all terms required to consign/sell items through Hines Auction Service, Inc. This contract is valid between Hines Auction Service, Inc, its employees or agents hereinafter described as auction company and the seller/consignor.

I (consignor), hereby certify that all items here listed and supplied Hines Auction Service, Inc & its affiliates (referred to as auctioneer), are free and clear of all encumbrances and/or liens. I have full legal right to sell any & all items supplied to auctioneer. I will hold harmless auctioneer for any legal actions that may arise from the sale of any & all goods. Auctioneer has the right to catalog any & all items as they see fit. I certify that all items are in working condition & free of any defects unless otherwise noted on consignment form. I understand that all items will be sold at online auction to the highest bidder. Any item I wish to have a reserve on must be made in writing on this consignment form. All reserves are subject to fee payable to auctioneer at the time of consignment. I understand that all items sold at auction will be subject to a buyer's fee which is decided by the auctioneer. The seller/consignor hereby signs & agrees to all the terms specified in this addendum to consignment/auction agreement and the original contract.

 Consignor Signature:

 Date:

 Auctioneer/Agent Signature

 Auctioneer # Page 1 of 2

Commission Rates: All commission rates are applied per lot. It is at the sole discretion of the auction company to determine how many items make up a single lot.

Reserves: Any and all items that the consignor/seller wishes to have sold by the auction company, are sold without a reserve price unless otherwise stated in the original auction contract/consignment form. A reserve is when a seller/consignor wishes to receive a certain dollar amount bid on their items. It is at the sole discretion of the auction company to either accept or reject a reserve on an item. If the seller/consignor wishes to place a reserve on an item, it must be done in writing prior to signing the contract, otherwise items will be sold absolute (without a reserve). If the seller/consignor wishes to place a reserve on an item, a fee will be charged according to the chart listed below. Reserve fees are due at the time of the signing of the contract. If the reserve is met, the reserve fee will be applied to that item as part of the commission (example: Reserve is \$200, item sells for \$200, commission would be 20%=\$40, so a \$25 credit would be given so commission charge would then be \$15).

Reserve Fee Amounts

\$251-\$1000 = \$50.00

\$1000 & up = \$75.00

Bid Backs: A bid back occurs when a seller/consignor bids on their own items and they are the high bidder at the end of the auction. This is a prohibited action. Sellers/consignors may not bid on their own items to try to increase the bid amounts. If the seller/consignor does bid on their own items & are the high bidder, they will be responsible for all costs. This includes the purchase price of the item plus the buyer's fee & any/all commissions due to the auction company. Also, the auction company will not make any attempts to contact the previous bidder on these items.

Notice of Warranty: Any item brought to the auction company by the seller/consignor is deemed to be in working order. The seller/consignor will be held responsible for notifying the auction company as to if an item is in working condition or not. If the seller/consignor does not notify the auction company of any defects of any item, the auction company will not be held responsible for any loss incurred for the return of a non working item. The seller/consignor will be held responsible and will be required to refund all monies associated with the sale of the returned item.

Damaged/Broken Items: The auction company will not be held responsible for any item if it is damaged, broken, lost or stolen while it is in the possession of the auction company. The seller/consignor may not seek any compensation from an event previously stated.

Hauling Fees: If hauling is provided by auctioneer, the charge will be \$75/ hour. This covers 2 people and a truck. A charge of \$15 per additional person will be charged. Additional trucks will cost \$25/ hour. The hauling starts when auctioneer leaves Ellsworth until the time they arrive back in Ellsworth.

Dumpster Fees: If any item does not sell at the auction, you will be automatically charged for a dumpster fee. The minimum charge is \$25. Larger items will be charged more & electronics will be charged at a higher rate. If you wish to not pay a dumpster fee, it is your responsibility to contact the auction company and notify them of such.

Choice of Law: The law of the state of Wisconsin shall govern the interpretation of any & all disputes or other matters relating to the subject sale &/or stemming from this auction sale. The seller/consignor agrees to pay any & all reasonable attorneys fees & costs incurred by the auction company &/or their servants, agents or employees in the commencement or defense of any actions as well as in the collection of any obligations. Venue & jurisdiction of any & all disputes which may arise by virtue of this auction sale or stemming from this auction sale shall be in the court of Pierce County, Wisconsin.

Merchantability: The seller/consignor herein agrees that all merchandise provided to the auction company is free and clear of any liens or encumbrances and the seller/consignor has clear title.

Pre Sale/Removal of Items: The seller/consignor herein agrees that auction company is entitled to any and all commissions. If seller/consignor removes any items provided to the auction company prior to being sold on auction, the auction company is entitled to any and all commissions that are or would be received by the sale of the removed items. This includes any & all buyers fees that would have been received.

Buyer's Fee: It is the sole discretion of the auctioneer to charge a buyer's fee. A buyer's fee of 10% will be charged on all sales and is payable to auctioneer. Seller has no right to any of these funds. In addition, items charged to a credit card will be subject to a 4% fee above and beyond the 10% buyer's fee.