



ROCK CREEK AUCTION CO.

340 2nd Ave E Twin Falls, ID 83301
(208) 944-0512
rockcreekauctionco@gmail.com
www.rockcreekauctionco.com

Auction Company Consignment Agreement

Name _____

Address _____ City, State, Zip _____

Primary Phone _____ Secondary Phone _____

Email Address _____

This agreement has been made on (Date) _____ Between (Seller) _____,
and Rock Creek Auction Co. (hereafter called Auction Company)

Both parties agree the Auction Company will act as a selling agent only and conduct a public online auction of personal and other property of the Seller on a consignment basis.

Items to be sold: The seller agrees to turn over, deliver and /or make available the following items.

Individual item(s) _____

Full Inventory to be provided by Seller

Inventory attached

Complete Estate Liquidation : Address _____

City, State, Zip _____

The Seller grants the Auction Company the exclusive right to sell said property to the highest bidder. Once the items are consigned to the Auction Company they cannot be removed from this Agreement before or at auction unless approved by Auction Company.

Absolute/Reserve: It is the Seller's intent to transfer ownership of said property to the highest bidder (absolute auction) except those items specified in writing by the Seller and agreed upon by the Auction Company to have a reserve (pre-established minimum bid)

Item(s)

Reserve

Seller acknowledges the Auction Company and/or it's agent(s) cannot accurately predict the price the property will bring at auction and Seller further acknowledges the Auction Company and/or it's agent(s) have not made any such assurances or predictions of price to the Seller or his agent(s).

Fees paid by Seller: Seller agrees the Auction Company will charge the seller for fees and expenses as outlined in the attached "Consignor Information Sheet".

Timeliness & Method of Sale- The Seller grants the Auction Company the authority to solicit and accept other consignments into any auction. In addition, Seller grants full authority to the Auction Company to determine timing, method, location, and type of auction to use in selling the item(s), including the use of reserves. The Auction Company shall have complete discretion as to the date(s) of sale of the item(s) and may, at its discretion, display photos or descriptions of the item(s) either in print or on the internet, both during and after the sale of the item(s).

Liens/Encumbrances: The Seller affirms that he/she has good title and the right to sell said property and that the property is free of all encumbrances and liens except as follows:

Item	Mortgage/Lien Holder	Amount Owed
_____	_____	_____
_____	_____	_____
_____	_____	_____

Sales Tax, Buyer's Premium & Other Buyer Expenses: The Auction Company is required to collect 6% Idaho sales tax from all buyers (unless otherwise exempt). The Auction Company will collect and remit all sales tax with no cost or benefit to the Seller. In addition, Buyer's Premium is a fee added to the high winning bid amount paid by the Buyer. This fee will be collected and retained by the Auction Company as no cost benefit to the Seller. Buyers who require items to be shipped to their location will be billed for any related expenses with no cost benefit to the Seller.

Settlement & Payment: The Auction Company will provide the Seller (or designated entity or representative) with the settlement statement and auction proceeds within 30 days of the sale of the items at auction. It is agreed that all auction fees and expenses will be deducted from the proceeds before satisfaction of liens or encumbrances and receipt of payment. Commissions will be calculated based on the gross selling price without the deduction of any liens or encumbrances.

Withdrawal or Cancellation: The Seller agrees that item(s) placed in the auction may not, for any reason, be removed by the Seller after this Agreement has been signed, without the signed written consent of the Auction Company. The Seller Shall not attempt to sell or dispose of any item(s) by any other means during the period of this Agreement. A breach of this paragraph shall be grounds for the Auction House to impose a reasonable penalty fee that reflects actual expenses incurred on behalf of the Seller (direct or indirect), court order, bankruptcy, etc., the Seller will be responsible for reimbursing the Auction Company for any/all expenses incurred on the Sellers behalf.

Indemnify: Seller agrees to indemnify and hold harmless the Auction Company and any employees, licenses, agents, successors or assigns, against any and all claims, injury, loss liabilities, lawsuits, damages, demands, action or cause of action whatsoever in any manner arising from this auction or privately negotiated sale, weather arising before, during or after the auction , including any accident or casualty occurring during transportation or storage of the items. This includes events related to hazardous materials, substances, sites and/or conditions, known or unknown.

Entire Agreement: This written Agreement constitutes the entire Agreement between the parties and no modification of this Agreement shall be effective unless made in writing and signed by the parties. Seller acknowledges receipt of a copy of this Agreement and attachments (if any). This agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

The Parties agree that the exclusive course of action in any litigation or dispute concerning the enforcement of this Agreement shall be submitted to the exclusive jurisdiction of the courts in the County of Twin Falls, State of Idaho, and the Idaho law shall govern. The Parties agree that this Agreement shall be binding on their heirs, personal representatives, successors and/or assigns. Seller and the Auction Company agree that they have had the opportunity to review this Agreement and have had an opportunity to be advised as to its contents, requirements, and liabilities, and have signed this Agreement fully understanding their respective rights, responsibilities and obligations as set forth herein.

Signature of Seller	Date	Signature of Auction Company/ Agent	Date
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X _____ (initial here) Seller acknowledges receipt of "Consignor Information" sheet.

For Office Use Only:

Commission Rate _____ %