



AUCTION: _____

AUCTION CONSIGNMENT AGREEMENT

Date: _____

CO# _____ Customer# _____

1. This agreement between _____ hereinafter referred to as "Seller," and Sales Agent, **Magic Valley Auction, LLC**, 5651 US Hwy 93, Jerome, ID 83338, hereinafter referred to as "MVA," and is made effective as of the date first written above.
2. Seller commissions MVA to advertise, arrange and sell the property identified on the accompanying Property Intake Form (hereinafter, the "Listed Items") to the highest bidder by public auction. Seller certifies that Seller is the owner of the Listed Property and has full legal power and authority to sell such property. Acceptance of any and all Listed Property is at the sole discretion of MVA and its agents, including, without limitation, equipment that is not in running condition. Equipment that is non-running, or in poor condition may be listed as "For Parts" or "Poor Condition," by MVA in its sole discretion.
3. Seller to deliver property titles within 7 days of this agreement. Seller to provide MVA a complete list of all secured parties, together with addresses and telephone numbers of all parties having a security interest in the Listed Property. MVA reserves the right to conduct its own UCC lien search.
4. Failure to deliver marketable title within 7 days of this agreement may prevent the sale of the item and subject the Seller to commission, fees, expenses, and storage fees.
5. Seller agrees that any motorized rolling stock such as: vehicles, trucks, tractors, etc. must have a minimum $\frac{1}{4}$ tank of fuel and a charged battery on arrival. Items of Listed Property requiring fuel provided by MVA will be subject to a \$25.00 service charge per 5 gallons of fuel. Items of Listed Property requiring any battery service, including jumps, battery charges, and battery replacements will be subject to cost of new battery and a \$50.00 service charge (per service).
6. Seller agrees to a commission schedule on a per item basis. Fees are deducted from the gross proceeds received from the sale and final hammer price. Seller understands that with respect to any items of Listed Property removed from the auction prior to the close, Seller will be responsible for commissions and premiums lost based on current bid price or fair market value, whichever is greater, and advertising along with any other expenses incurred by MVA.
7. The seller shall remain the sole owner of the Listed Property at all times and at no time shall title pass to MVA. Seller shall maintain all insurance of property sold. MVA shall act as the agent of the seller. All risk of loss with respect to the Listed Property shall always remain with the Seller notwithstanding MVA's temporary physical possession of the Listed Property. The Seller agrees to indemnify and hold harmless MVA and its agents against any and all claims of loss, damage, or injury that are in any way related to the Listed Property. MVA and its agents assume no risk of loss or damage. MVA assumes no responsibility for any hazardous materials.
8. Seller is solely responsible for bidding appropriately to protect their consigned items.
9. Seller certifies that the Listed Property is in working order and free from defects to the best of Seller's knowledge unless otherwise noted.
10. Seller acknowledges that the Listed Property is to be sold with "NO MINIMUM or RESERVE." Seller may Buy-Back any or all items of Listed Property at a **5% Buy-Back commission up to \$750 per item**. Once the item(s) is consigned, the Seller shall not sell or attempt to negotiate the sale of the item(s) prior to the auction.
11. There is a **\$10.00 MINIMUM COMMISSION/BUY BACK FEE PER ITEM/LOT**.
12. The seller withdrawal of consigned item from auction after bidding has commenced will be charged a \$500 per item withdrawal fee.
13. Any vehicles sold under this Agreement will be sold "AS IS" unless otherwise agreed to by MVA.

14. **MVA has the sole discretion to cancel/void the sale of a consigned item for any reason.**
15. Without waiving any other rights to fees or damages available to MVA under this Agreement, MVA reserves the right to, for any purpose, void any and all transactions of Listed Items within fifteen (15) business days following the Closing Auction Date and return such Listed Items to Seller within a reasonable period of time thereafter. Such voiding of any transaction of Listed Items shall not waive MVA's right to collect a Buy-Back commission and any other applicable fees from Seller.
16. If a vehicle is purchased and then returned due to lack of vehicle disclosure, non-disclosure, non-disclosed branded title etc., MVA will refund the money to the buyer and the vehicle consignment will be considered a Buy-Back and Seller will be assessed a **5% Buy-Back commission up to \$750 per item.**
17. Consignment checks will be issued approximately in 10 business days following the Closing Auction Date, subject to the clearing of the purchaser's funds. Commission and fees are deducted from the gross proceeds received from the sale and final hammer price.
18. Seller shall defend indemnify and hold harmless MVA for any breach of this Agreement by Seller and for any breach of any representation by Seller. Seller's obligations under this paragraph shall survive the termination of this Agreement (by cancelation or otherwise) and shall continue beyond the auction of the Listed Property.
19. In the event Seller cancels the sale, Seller agrees to immediately reimburse MVA for all advertising and other expenses incurred by MVA in the preparation for the sale, as well as the full amount of the commission.
20. Seller agrees to the disclosure of contact information for all items consigned. Seller agrees to the disclosure of title information to the new purchaser of the titled vehicle.
21. General Description and Disclosures of Listed Property:

21. General Lienholder(s) _____

****CONSIGNOR IS RESPONSIBLE FOR PROTECTING CONSIGNMENTS BY BIDDING ACCORDINGLY. ****

Consignor: _____

Address: _____

City, State, Zip: _____

Phone #: _____

Email: _____

Commission Schedule per Item:

\$1-50 30%

\$51-500 20%

\$501-1500 15%

\$1501 ≤ 10%

MINIMUM COMMISSION \$10.00/ITEM

SIGNATURE OF AUTHORIZED PERSON

MAGIC VALLEY AUCTION, LLC

By: /s/ Evelyn Floyd

Evelyn Floyd, Manager