



5651 US Hwy 93
Jerome, ID 83338
208-536-5000

1218 E. Iona Rd.
Idaho Falls, ID 83401
208-831-5600

Location: _____

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. **All equipment must be in running/working order as intended.** At MVA's sole discretion, equipment that is non-running, or in poor condition may be listed as "For Parts" or "Poor Condition."
3. 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.
4. Commissions are based on the selling price of the item. MVA has the sole discretion to list lots using multiple bidding on lots to optimize selling prices. Multiple bid lots' commissions are per bid items not per lot. For example, a multiple bid lot has two (2) items in the lot (BID X 2), the winning bid is \$50 X 2 for a total of \$100. Commissions are charged on the \$50 sell price, not the \$100 total sell price. There is a **\$10.00 MINIMUM COMMISSION PER ITEM.**
5. 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.
6. 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.
7. Seller agrees that any motorized items such as: vehicles, trucks, tractors, welders, and engines must have a minimum **¼ tank of gas/fuel, working battery, and adequate fluids on arrival.** Items of Listed Property requiring gas/fuel or fluids provided by MVA will be subject to a \$25.00 service charge (per service). Items of Listed Property requiring any battery service, including jumps, battery charges, and battery replacements will be subject to cost of new battery and/or a \$50.00 service charge (per service).
8. 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 on the property sold. MVA shall function 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.
9. Seller is solely responsible for bidding appropriately to protect their consigned items.
10. Seller certifies that the Listed Property is in working order and free from defects to the best of Seller's knowledge unless otherwise disclosed.
11. 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) are consigned, the Seller shall not sell or attempt to negotiate the sale of the item(s) prior to the auction.
12. Seller withdrawal of consigned item from auction after bidding has commenced will be charged a minimum \$500 per item withdrawal fee, or commission based on current market value, whichever is greater.
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. 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.**
16. Consignment checks will be issued approximately 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.

