

AUCTION AGREEMENT

HAYS AUCTIONS & APPRAISALS

120 South Spring Street

Louisville, KY 40206

502-584-4297



THIS AGREEMENT is entered into by and between Hays Auctions & Appraisals, a Kentucky LLC ("Auction Company"), and the undersigned owner(s) of personal property ("Seller"). Auction Company and Seller agree as follows:

Exclusive Listing Agreement. Seller hereby grants to Auction Company and hereby accepts the exclusive and irrevocable right and privilege on behalf of the Seller to offer for sale the personal property offered.

Seller Name(s): _____

Phone: _____

Email: _____

Street Address: _____

City, State, Zip Code: _____

IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS, THE PARTIES AGREE

AS FOLLOWS: The Auctioneer agrees to use his professional knowledge and expertise in marketing, preparing, and conducting the Auction Sale of Seller's property. The Auctioneer's efforts may include, but are not limited to; Newspaper and Internet Advertising, Auction Signs, Auction Set Up, Tagging, Grouping, Inventorying, Staffing, Security and Check Out.

The Seller hereby agrees to turn over and deliver to the Auctioneers, the items described above. No Item shall be sold or withdrawn from the sale prior to the auction, except by mutual agreement between the parties. If an item is sold or withdrawn prior to the auction event, the auctioneer shall receive a commission on the item or items, "which price shall be estimated by the auctioneer"

In the event, the Seller cancels the auction, for any reason, after the signing of the Contract, the Seller agrees to pay the Auctioneer for professional services rendered, and the auctioneer will be reimbursed for any sale expenses that were made on the Seller's behalf.

Seller represents that he has good and clear title to the assets, and the right to sell said assets free and clear of any and all liens. Seller also agrees to hold auctioneer harmless and defend Auctioneer in the event of any claim or future claim, including attorney's fees, against the items being sold from any other party following the auction.

The Seller agrees that the Auctioneer can collect commission following the proceeds of the sale and allows the Auctioneer to charge a Buyer's Premium.

No Guarantee: Neither Auctioneer nor any agent or representative of the auctioneer guarantees or warrants any bid amount, offer, or selling price for the property. The parties agree that no appraisal of value made for the property has any relevance to the bid amount, offer amount or selling price that may be realized in the auction or otherwise during this agreement. Auctioneer is acting solely as a marketer for the Seller and not as an accounting, financial, investment, legal or tax adviser, or in any other capacity.

SETTLEMENT: Upon conclusion of the auction, the Auctioneer will collect the proceeds and provide Seller with a complete itemize list of items sold. Auctioneer will deposit the sale proceeds into a special company escrow account. In TEN (10) business days, when all checks have cleared, the Auctioneer will tender a net check to the Seller. This writing contains the entire agreement between the parties. Any modification of the Contract must be reduced to writing and signed by the parties.

BUYER'S PREMIUM AND COMMISSIONS

A Buyer's Premium will be charged to all buyers for purchases they make during the auction. This Premium is defined as a percentage of the Bid Price, and will be retained by the auction company as compensation.

Auction Buyer's Premium (Retained by Hays Auction)	
Buyer's Premium On-Site	10%
Buyer's Premium Online Only	13%*
*10% if paid with cash	
Auction Commission (Retained by Hays Auction)	
Commission of item sales	25%
Seller's Commission	
Commission of item sales	75%

Our auctions run as absolute auctions. SELLING ABSOLUTE or SELLING REGARDLESS OF PRICE. The Seller agrees that all assets will sell at the auction to the highest and last bidder regardless of the price obtained.

In witness whereof, this agreement will become effective on the date of executed signatures of SELLER(S) and AUCTIONEER(S).

Dated: _____

SELLER

Hays Auctions & Appraisals