



1. CONSIGNMENT: Consignor employs the Auction House to sell at public auction certain property as listed and described on the reverse of this page and all attached pages. Auction House reserves the right to refuse any items deemed unsuited or when consignments exceed capacity. The cost of packing and shipping consigned items to the Auction House is solely the responsibility of the owner. The cost of packing and shipping items that need to be returned to the owner, whether unsuited for the auction or unsold, is solely the responsibility of the owner. The owner has sixty (60) days after auction to arrange for the return of any unsold items.
2. COMMISSION: The commission percentage outlined on the reverse side of this contract shall be payable from the auction proceeds. It is further understood and agreed that the Auction House will charge the buyer a premium, all of which will be retained by the Auction House.
3. BILL OF SALE: The Auction House is hereby authorized to sign, on behalf of the owner, a memorandum of sale and is required to collect, from the buyer, the full purchase price for all items sold at auction.
4. NO BIDDING BY SELLER: The property involved herein shall remain the property of the owner until sold to a buyer at auction. However, owner agrees not to withdraw any property listed on reverse side of contract prior to the holding of the auction. Owner further agrees not to bid on his/her own items, either personally or through an agent. Bids shall advance only by amount accepted by the auctioneer at the time of the auction.
5. RISK OR LOSS: Auction House assumes the risk of loss or damage to property while in the possession of Auction House to the extent that the Auction House is insured for such loss or damage. Settlement for loss or damaged or destroyed items would be based on the INSURANCE VALUE figure as stated in the designated column on the front of this Consignment Agreement.
6. WARRANTIES: Auction House will attempt to describe the lots as accurately as possible and will, in some cases, guarantee these descriptions for a period of 14 days after the purchaser has taken possession of the item(s). *It is important that if the owner knows of specific problems or repairs, that they advise the Auction House in advance to insure that all significant faults are described prior to sale of item so no lots will be returned for misrepresentation.* Payment for any sold items will not be made until after the grace period (14 days) has elapsed. It is understood by owner that if any lot is returned in compliance with the guarantee provided by the Auction House, that the lot(s) would be deemed a *no sale* and returned to the original owner. In each case of such sale forfeiture, there would be no commission charge to the owner.
7. PRESALE ESTIMATE: The presale estimate is not a guarantee but an educated judgment of what the selling range might be. The actual sale price may be higher or lower than the estimate.
8. OWNERSHIP: Owner covenants with the Auction House that owner is, either individually or in the capacity set forth on reverse, the rightful owner of all said property and that all said property is free from all encumbrances. Owner further covenants that he/she has the full right to sell said property in accordance with the terms of this Consignment Agreement. Owner warrants and defends the same unto Auction House or its assigns, and against the lawful claims and demands of all persons, indemnifying and holding Auction House harmless from all such claims and demands.
9. SETTLEMENT OF ACCOUNT: The Auction House shall make an accounting and payment to the owner for all consummated sales as follows: A) Approximately 30 days after auction, all consummated sales will be accounted for and paid for. Note: a consummated sale is a sale in which we have received clear payment on, delivery has been made and guarantee grace period has expired. B) If the sale of any of lot(s) has not been consummated within the 30 day period, a second payment will be made for the remaining lot(s) once they have all been consummated. C) If, for any reason, the Auction House is not able to collect on a purchase or if, for any reason, a lot becomes a *no sale*, there will be no commission charge to the consignor and the lot will be returned to the owner or resold at a future auction subject to mutual agreement. If, in the event there are expenses paid by Auction House for cleaning, repair, re-framing or other enhancements of any of the items consigned here, said expenses will be deducted from the net proceeds owed to consignor as disclosed on the front of this Consignment Agreement.
10. RESERVES: Reserves are a mutually agreed-upon, confidential price between the Auction House and the consignor. The Auction House reserves the right to sell any lot for less than the reserve price so long as consignor is paid the agreed-upon reserve amount. **THE NET RESERVE IS THE MINIMUM AMOUNT OF MONEY YOU REALIZE FROM THE SALE OF YOUR ITEM, AFTER COMMISSION AND ANY CHARGES FOR CLEANING, REPAIR, RE-FRAMING OR OTHER ENHANCEMENTS.** We discourage reserves. However, Auction House will allow them on important lots provided that:
  - a. The reserve is realistic and conservative relative to the market value of the lot.
  - b. The reserve is negotiated and agreed-upon at the time this Consignment Agreement is completed and signed.
  - c. Any reserve amount must be so noted in the "Reserve" column on the front of this Consignment Agreement prior to the signing of this contract.
  - d. If the consignor desires to set what the Auction House considers an "unrealistic" reserve amount, the Auction House reserves the right to negotiate a buy-back fee with the consignor. Said fee/percentage will be disclosed in that column on the front of this Consignment Agreement.
  - e. In the event that a lot does not meet the reserve price, consignor will pay all packing and shipping costs for return of said item(s).
  - f. **RESERVES CANNOT BE CHANGED AFTER** this Consignment Agreement has been executed and signed by both consignor and Auction House representative unless agreed to in writing and signed by both parties as an addendum to this contract.
  - g. The Auction House reserves the right to sell any item at the RESERVE price for up to 30 days after the auction date unless otherwise noted.
11. COMBINATION OF LOTS: Auction House reserves the right to combine similar items from the same consignor in the event the low estimate of any single lot falls below \$1,000.

**PLEASE NOTE: CONSIGNMENT AGREEMENT WILL BE CONSIDERED APPROVED AS SUBMITTED IF NOT RETURNED BY CONSIGNOR TO MARCH IN MONTANA AUCTION WITHIN 10 DAYS FROM RECEIPT!**