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Real Estate licensed:
Farmland Auction & Realty Co., Inc.

Consigner Information

Personal Property Consignment Form

Name _____ Auction Date _____
Address _____
City _____ State _____ Zip _____
Phone _____ E-Mail Address: _____

Net Proceeds of Personal Property to be payable to: _____

Right to Sell. A list of items has been developed by the seller and auction company and they have agreed to consign and auction the items listed with Pfeifer Brothers, Auctioneers. All items are owned by the sellers, and they have the right to sell them at auction. Once the items are consigned and listed, **the sellers are responsible for boxing the merchandise in preparation for the sale prior to pick-up.** The auction company reserves the right to sort and advertise these items for sale at their discretion. If an item is determined not to be marketable to the public, the auction company has the right to dispose of the item without prior notice to the seller. All "No-sale" items must be picked up from the auction site immediately after the auction or the item will be disposed of at the seller's expense.

Commissions: The following are estimates and we reserve the right to negotiate the commission rate (more or less) based upon further inspection of the merchandise.

- *Farm Machinery & Similar Equipment.* 6-15%.
- *Automobiles, Campers, Boats, Trailers, Etc.* 8-20%. Seller must provide a copy of the title and/or current registration to the Auction Company along with current liability insurance.
- *Household Furniture, Appliances, Misc., Antiques/Collectibles, Tools, Lawn & Garden, Etc.* 20%.

Reserve Bids: If a "reserve" or "no-sale" minimum is required, it will be announced prior to the bidding and must be disclosed to the auction company on date of contract signing. In the event we cannot clear the reserve bid, a \$50 advertising fee will be due and payable to the auction company for that item. If seller sells the item prior to the sale and was listed on the sale bill, seller is still liable for the \$50 "no-sale" expense.

Buybacks: Shill bidding (or phantom bidding) is strongly discouraged at our auctions as it is misleading to the buyers and sellers. The Uniform Auction and Auctioneer Licensing Act prohibit Auctioneers from misleading the seller, buyer or bidder during the sale. The effect of a shill bid is that a bona fide bidder is bidding against himself/herself because the shill does not intend to purchase the merchandise. All items consigned with Pfeifer Brothers, Auctioneers, are intended to be absolute without reserve and sold to the highest bidder. Seller understands that the auction company makes no guarantees or warranties as to the value of an item for sale the day of the auction. If the seller elects to "no-sale" their item the day of the sale as a result of the "Shill", they will still be charged the full seller commission.

Liability, agency & liens: The seller must maintain property physical damage coverage and liability insurance on items continuing throughout the auction. Seller further agrees to hold harmless all auctioneers and staff members associated with Pfeifer Brothers, Auctioneers from any liability, including but not limited to loss, breakage, theft, fire or any other occurrences beyond the control of the auctioneers. As the seller, we have disclosed any mechanical problems, alterations, chips, imperfections, or reproductions. Any certificates of authenticity have been provided where necessary. These statements will be provided and disclosed to the buyers the day of sale. Sellers understand that if upon buyer's inspection, the condition of the property is different or less than how the property was disclosed to the auction company and the public, the seller is responsible to the buyer for any concerns, misrepresentations and expenses and will hold the auction company harmless from any further action taken by the buyer. Seller further authorizes the auctioneer to check public records for liens. Pfeifer Brothers, Auctioneers and our staff are acting as agents of the seller only.

Advertising, Sales Expenses & Settlement. In addition to the commissions previously stated, seller understands that the advertising and use of auction facilities will be withheld from the seller's net proceeds check. **Pfeifer Brothers, Auctioneers is NOT a moving or cleaning service.** A \$20.00 per man hour "sorting, boxing, hauling and/or set-up fee applies. **"Minimum"** auction charge for this service is \$250.00. The seller understands that seller will be responsible for any expenses the auction company has incurred in preparation for the sale if they withdraw from the sale. Expenses will be shared pro-rata among the consignors based on the total dollars of items sold day of sale. Seller understands that due to the banking and check clearing process, the Auction Company will not distribute proceeds until 7-10 days after the sale. The Auction Company will diligently try to have the proceeds in the seller's possession within 14 days after the sale date.

This is a legally binding agreement. The sellers have read and understand the terms provided above. If there are parts of this contract that are not understood by the seller, the seller is responsible for consulting with the Pfeifer Brothers, Auctioneers, prior to signing.

Consigner signature

Date