



AUSTIN YORK LLC

FINE ART, DESIGN, AND ESTATE SERVICES
2 Mill Street, Suite 306, Cornwall NY 12518
(845) 534-1000 Website: austinyorkllc.com

AUCTION CONSIGNMENT AGREEMENT

The undersigned ("Owner", "Agent", or "Seller", as applicable) by this agreement, authorizes AUSTIN YORK LLC (hereinafter, "Auctioneer", a New York LLC), to sell at public auction the personal property ("Property") described in the attached listing according to the terms and conditions hereinafter set forth.

1. Auctioneer will attempt to obtain the highest price possible, however the Property will be sold to the highest bidder without reserve, unless otherwise stipulated in this Agreement.
2. Owner/Agent will pay the Auctioneer a commission on each item of the Property sold based on the following schedule:

a. Successful Bid Price/Per Item	Commission Rate
\$1,000,000 and up	2% *
100,000-999,999	6%
\$25,000-99,999	10%
\$10,000-\$24,999	12%
\$2,500-\$9,999	15%
\$1,000-\$2,499	17%
\$250-\$999	19%
\$1-\$249	29.5%

All lots sold shall be subject to a minimum sales charge of the greater of the commission or \$25 per lot.

*Sales of items \$1,000,000 will be sold free of commission where the items carry a presale estimate of \$1,000,000, and above, and are sold without reserve.

3. In addition, Owner/Agent authorizes the Auctioneer, as Owner's agent, to collect from the successful bidder and retain as additional commission an amount equal to 10%-29% of the successful bid price for each item of Property sold in Auctioneer's auction sales.
4. All lots sold may have an estimate and shall be sold WITHOUT RESERVE. In the event that the Owner/Agent dictates a reserve price and the item/s fails to reach the reserve price, a buy-in fee will be charged to the consigner. The buy-in fee shall be the greater of \$50 or 1% of the reserve price.
5. Auctioneer will remit to Owner/Agent the net proceeds of the auction sales (less expenses for trucking, repairs, and cleaning fees, where applicable, and commissions) within 30 business days following a sale provided Auctioneer is in receipt of buyer's payment. IN CERTAIN INSTANCES, PAYMENT MAY BE HELD LONGER IF A WORK IS TO BE VERIFIED/VETTED BY THE BUYER. In the event of non-payment by a buyer, the Auctioneer, in its sole discretion, may (a) reoffer the item at a future auction, (b) cancel the sale and return the Property to the Owner/Agent, (c) enforce payment by the buyer, or (d) take any other actions permitted by law. Auctioneer shall not, under any circumstances, be liable for any incidental, consequential, or other damages to Owner/Agent as a result of a non-payment by the buyer.
6. Should a consignor withdraw consigned item/s prior to sale, a fee of the greater of \$50 per lot or the 1% of the reserve price will be incurred. This fee shall serve to defray Auctioneer's expenses associated with the inventory, storage, insurance, photography, and value point marketing costs associated with such items. Such

withdrawal fees shall be considered liquidated damages and Owner/Agent agrees to pay (or allow the deduction of fees by Auctioneer from sale proceeds) such fees prior to return of items to Owner/Agent.

7. Any transportation costs incurred in moving the Property to the auction premises will be borne by Owner/Agent. Trucking fee: \$_____ - such fee shall be deducted from sale proceeds by Auctioneer.
8. Owner/Agent authorizes Auctioneer to photograph each item as necessary, in Auctioneer's sole discretion, for proper marketing and promotion.
9. In the event Owner/Agent requires temporary storage, Auctioneer shall provide storage at \$_____/month.
10. Storage of the Property prior to sale shall be the responsibility of the Auctioneer, unless such items have not been authorized to be sold. Property awaiting authorization or other contingent sales authorization shall be subject to a storage/handling fee of \$5 per day/per item. Unsold or withdrawn Property must be removed within 10 business days after the sale. Property remaining after such period shall accrue storage fees of \$5 per day/per item.
11. Reasonable care will be taken of all Property received. Auctioneer covers appropriate fire and burglary insurance, except on motor vehicles. In the event of a loss, the consigner's homeowner or business insurance policy precedes the Auctioneer's insurance claim. If a settlement cannot be agreed upon, an independent appraiser will be retained by Auctioneer and such appraiser's fair market valuation, less commission and expenses will be binding on both parties. Owner/Agent and Auctioneer shall share the cost of such appraisal equally. Owner/Agent shall insure consigned motor vehicles until title is transferred to buyer.
12. Seller (Owner/Agent, as applicable) warrants that Seller (Owner/Agent, as applicable) holds clear and unencumbered title to each item of Property consigned. Seller (Owner/Agent, as applicable) represents that Seller (Owner/Agent, as applicable) has complete power of sale of such Property. Seller (Owner/Agent, as applicable) further warrants that such Property is free and clear of any liens and encumbrances at the time of sale. Seller (Owner/Agent, as applicable) agrees to indemnify and hold harmless Auctioneer in the event of a breach of these warranties results in liability to Auctioneer.
13. Owner/Agent agrees to indemnify and hold Auctioneer harmless from and against any and all claims, actions, damages, losses, liabilities and expenses (including attorney's fees) related to the breach of any Owner/Agent's obligations, representations, warranties herein. Owner/Agent's representations, warranties and indemnity herein shall survive the completion of any transactions as contemplated under this Agreement.
14. Owner/Agent covenants and agrees that neither Owner, nor any agent of Owner, shall enter or cause to be entered a bid on any item of Property at any auction in which any item of Property is being offered. Auctioneer shall protect any reserve stipulated herein by bidding on Owner/Agent's behalf.
15. Complete disclosure. Owner/Agent represents and warrants that they have divulged all information, to the best of their knowledge that may have a material impact on the value of the consigned items. Such information shall include, but not be limited to, authenticity, condition (restoration), age, provenance, or previous sales information. Failure to comply with this provision hereby relieves Auctioneer from any potential liability resulting from good faith sales of consigned item(s). Owner/Agent accepts responsibility for any potential liability under these conditions and shall indemnify and hold Auctioneer harmless with respect to any such breach.
16. If any information provided by the consignor proves to be inaccurate or in violation of the representations (oral or otherwise) obtained in Sec. 15, herein, and results in the return of that item, the Seller shall be charged a fee of the higher of; 10% of the hammer price, or \$100 per item. Such a fee shall be considered liquidated damages.

NAME: _____

ADDRESS: _____

SIGNATURE: _____

PHONE: _____

CONSIGNER #: _____

EMAIL: _____

DATE: _____

AUSTIN YORK LLC AUTHORIZED SIGNATORY: _____ **DATE:** _____

BY: _____