



# AUCTIONS

476 E. Riverside Drive., Ste. B9, St. George, UT 84790  
435-632-5821  
[auction@jexters.com](mailto:auction@jexters.com)

## Auction Contract

This Auction Contract ("Contract") is entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between Jexters LLC, a Utah limited liability company, referred to as "Auctioneer," and \_\_\_\_\_, referred to as "Consigner." Consigner's State of \_\_\_\_\_ driver's license number is: \_\_\_\_\_.

### Consigner Terms and Responsibilities

**Consignment:** The Consigner desires to engage the services of the Auctioneer, pursuant to the terms and conditions of this Contract, to sell certain items at public auction to the highest bidder. Consigner agrees to release items listed on the Consignment Order, including any continuation sheets, for the sole purpose of selling at auction. This Contract applies to all property now or hereafter received by Auctioneer from Consigner until replaced by a new Contract at any later date.

**Warranties:** The Consigner warrants the right to consign the property for sale, and that the same is free and clear of liens, encumbrances, and claims and interest of third parties and that good title will pass to the buyer. If Consigner is acting as an agent for another individual, those persons, individually and jointly, assume all the obligation under the Contract as if the Consigner were acting as sole principal.

**Hold Harmless:** Consigner agrees to indemnify and hold the Auctioneer harmless from any and all claims, loss, liabilities, and expenses (including reasonable attorneys fees) relating to any claims of individuals regarding title, condition, authenticity, ownership, or any other matter arising from Consigner, Consigner's agents, or any other individual or entity. This contract is governed by the laws of the State of Utah. In the event of a dispute, legal action, or arbitration, between relating to this contract, the prevailing party shall be entitled to any and all costs, expenses, and reasonable attorneys fees.

**Withdrawal:** No property may be withdrawn after receipt thereof without consent of the Auctioneer. Should the Consigner decide to withdraw a consigned item prior to the auction, a no-sale fee of 20% of fair market value, determined at the Auctioneer's sole discretion, will be assessed.

### Auctioneer Terms and Responsibilities

The Auctioneer agrees to use professional skills, knowledge, and experience to the best advantage of both parties in preparing for and conducting all auctions. Auctioneer agrees to perform the following services: (1) arranging, creating lots, and advertising all items to be sold; (2) selling, clerking, and collecting of all accounts on sale day; (3) receipts and complete records of each item sold; and (4) collection and payment of sales, proceeds, commissions, taxes, and fees, as applicable. All items will remain in the Auctioneer's possession until full payment has been received from the buyer.

Auctioneer has complete discretion to determine: 1) the date, day, place, manner, and format (i.e., box-lot, live, online, or a combination thereof) of all auctions; (2) the description of property in catalogs or other literature; (3)

obtaining an evaluation or appraisal, at Auctioneer's discretion, of any item; (4) the combination or division of property into several lots across varying auctions or auction formats as deemed appropriate for sale.

Insurance: Auctioneer is insured, bonded, and licensed; however, this insurance does not cover damage to Consigner's property. Auctioneer will exercise reasonable care of Consigner's property. Auctioneer is not responsible for damage to or loss of the property before, during, or after consignment or auction. The Auctioneer may, at its discretion, attempt to enhance the value of any property by cleaning, repairing, touching up at no cost to the Consigner unless previously agreed to in writing.

Withdrawal: Auctioneer has the sole discretion to withdraw any property at any time before the actual sale for, but not limited to, any of the following reasons: (1) there is doubt as to authenticity; (2) Consigner's representations appear inaccurate in any respect; (3) Consigner has breached, or is about to breach, any provision of this Contract; (4) Auctioneer determines item(s) will not reach a reasonable auction return, in which case the Auctioneer will return the item to the Consigner and no fees will be charged.

### **Commissions, Fees, Expenses, and Payments**

Commission and Fees: For auction services, Auctioneer will receive and retain from the proceeds of the sale of each consigned item or lot, as commission from the Consigner:

50% of final sales price on all items sold via online sales platforms (i.e. eBay, Amazon, Etsy, etc.)

40% of final bid price on items sold at auction (live or online simulcast)

25% of the final bid on fine jewelry and precious metals, including coins, sold at auction

The 12% buyer's premium charged to the buyer is retained by Auctioneer as compensation

Payment: Within seven (7) days of each auction, Auctioneer will prepare an accounting of sales and proceeds to date. With such accounting, Auctioneer will prepare a check for all net moneys due from sales to date. Checks not picked up within one week will be mailed.

No Sale Fees: In the event the Consigner sets a reserve price on any item, and the item does not sell, a no-sale fee of 5% of the reserve price will be charged. Should the Consigner choose to withdraw consigned items prior to auction, a no-sale fee of 20% of fair market value, determined at the Auctioneer's sole discretion, will be assessed. In the event the Consigner chooses to buy back his or her own item(s) at the auction, a no-sale fee equal to the commission rate will be charged.

Reserves: All lots will be sold to the highest bidder unless reserved pricing has been agreed to, in writing, and specifically set at submission of the Consignment Order. Unsold reserve lots are subject to no-sale fees.

Non-Payment: In the event of non-payment by a buyer, Auctioneer will, at its discretion, extend buyer's payment time, cancel the sale, place items in another auction, return the property to the Consigner, and/or endeavor to enforce payment by the buyer.

Hold Harmless: Any appraisal, estimate, or other statement of Auctioneer with respect to the value of any item is a statement of opinion only and may not be relied upon as a prediction of the actual selling price.

Consigner's Address: \_\_\_\_\_

Consigner Telephone: \_\_\_\_\_ Consigner Email: \_\_\_\_\_

By: \_\_\_\_\_ By: \_\_\_\_\_  
Consigner Jexters LLC Representative