1533 McMillan Road

Greeleyville, SC 29056

P: 843-426-4255

F: 843-426-4256

www.govworldauctions.com

SCAL 1966

Your City, County & State Marketplace!

GOV WORLD AUCTIONS, LLC

CONSIGNOR NUMBER:

_____

ABSOLUTE AUCTION SALES AGREEMENT

Seller: _____

Address: _____

City: _____**State:** _____**Zip Code:**_____

Phone: _____ **Fax:** _____

Date: _____ **Equipment Location:** _____

Commission Rate: _____

1. This agreement is entered into by and between the above described Seller and Gov World Auctions, LLC on the date and location above. The Seller hereby retains and employs Auctioneer to sell the listed items at public auction.
2. Force Majeure: Seller agrees the Auctioneer should not be liable for delays or failure in performance resulting from acts beyond the Auctioneer's control including acts of God, work stoppage, riots, and acts of war, terrorist attacks, communication disruption, computer virus, power failures, or natural disasters.
3. The Seller guarantees that he is the owner of items being sold and affirm that items are free of all mortgages, liens and encumbrances. Seller agrees to disclose all liens, mortgages, taxes, encumbrances or claims of any sort and states they are not connected to claim by Bankruptcy Court or IRS. In the event such claim should exist, Seller agrees to pay all legal expense incurred by the Auctioneer to protect and defend clear title.
4. Seller shall surrender all goods for promotional purposes at least 30 days prior to said auction date (photos, ads, etc.). Titles should also be delivered at this time. Seller must notify Auctioneer of any title known to be branded "salvage" or "rebuilt". Seller shall make payment for repairs, improvements, cleaning, painting, etc. in preparation for sale.
5. In event Seller sells or removes items from contract prior to sale date, GWA is due their full commission.
6. The Seller agrees that all items will be offered for sale during the auction. Seller and Auctioneer agree that the Auctioneer shall conduct the auction according to usual practices and procedures. Lotting and numbering shall be at the sole discretion of the Auctioneer. Auctioneer will pay Seller proceeds collected from the auction, less the sales commission within 21 working days of the sale date with a company check. It is also understood by the Seller that GWA acts as his agent and in the event the Auction Company cannot collect payment from successful bidders, then said items would be returned to Seller in its present condition and relisted in next auction.
7. In the event of liens of encumbrances, checks will be made payable jointly to Seller and lien holder. If proceeds do not exceed encumbrances, Seller is responsible for balance remaining to ensure clear title.
8. If Seller should choose, GWA can act as title agent and handle all paperwork for the Seller at a base fee of $50.00 per titled item.
9. Seller agrees all items will sell to the highest bidder. GWA is not responsible for the sales price of any item. Seller agrees to sell the equipment to the highest bidder with no minimum or buy-backs.
10. Seller acknowledges it remains his responsibility to maintain insurance on said items while on sale site and agrees to hold Auctioneer harmless from said loss by fire, theft, or damage.
11. Seller understands that Auctioneer will receive _____ % buyer's premium per item, with all proceeds going to GWA.
12. This agreement applies to all equipment listed and also to any other equipment placed in Auction by Seller.
13. Seller agrees to indemnify, defend, and save harmless Auctioneer against all suits, actions, costs, or charges whatsoever arising from or related to any false or incorrect representation or warranties contained herein or for any breach of the Seller's obligations, including but not limited to any inaccuracies in the description of equipment or condition.
14. Seller agrees to supply GWA with a contact person for our customers and agents to correspond with, in regards to inspecting items, load out, etc.
15. Contact Name: _____
16. Contact Number: _____

I hereby agree to and accept the above stated terms and conditions of this agreement.

_____ _____

Gov World Auctions, LLC Date Seller Date