

# J. Bruce Voyles

Auctioneers & Appraisers, Inc

P. O. Box 22007

Chattanooga, TN 37422

423-238-6753 email bruce@jbrucevoyles.com www.jbrucevoyles.com

## AUCTION AGREEMENT

This agreement is made this \_\_\_ day of \_\_\_\_\_ by and between

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Daytime Phone number \_\_\_\_\_ email \_\_\_\_\_

"Owner" of \_\_\_\_\_ and J. Bruce Voyles, Auctioneers, Inc. , a Tennessee Corporation ("Auctioneer").

FOR AND IN CONSIDERATION of the agreements hereinafter set forth, Owner hereby retains Auctioneer to conduct an auction and Auctioneer hereby agrees to conduct such auction in the next available catalog auction or live auction of the personal property as received by J. Bruce Voyles, Auctioneers, and such auction to be on the following terms and conditions:

The catalog auction will be held on the premises of J. Bruce Voyles Auctioneers on the day and date above stated or as shall otherwise be hereinafter provided. \_\_\_\_\_ Owner shall not sell, transfer, dispose of or encumber the personal property described above from date of this instrument.

Owner hereby represents that Owner has sole and exclusive title to the above described property, has the right to sell same and that the property is free, clear and unencumbered. Owner assumes responsibility for all representations by Owner and by Auctioneer while Auctioneer is acting for and on behalf of Owner and understands that Auctioneer entered into this Agreement relying upon the representations of the Owner.

Owner hereby agrees to hold and save Auctioneer harmless and agrees to indemnify Auctioneer from any and all claims, demands, suits whatsoever by reason of the sale, including but not limited to, any attorney's fees or expenses incurred by Auctioneer.

Auctioneer shall sell the property described above at absolute auction to the highest bidder unless otherwise stated. Auctioneer shall have the right to group items for sale in lots as Auctioneer deems best.

Auctioneer shall obtain and pay for such advertising as Auctioneer deems necessary and shall furnish and provide at its own expense such clerks and assistance as Auctioneer deems necessary for the proper conduct of the sale. Such expenses shall be reimbursed by Owner and/or deducted from auction proceeds after subtracting Auctioneer' commission as set forth below. For Auctioneer' services rendered and to be rendered, Owner shall pay Auctioneer a commission of 15 % of the total price of the property sold. (22% on well used vintage knives grouped in lots of five knives or more). Auctioneer will also receive a Buyer's Premium of 13%-- (10% if paid by cash, check, money order, or wire transfer) from the purchaser.

Payments for said property at the sale shall be made to Auctioneer and all checks shall be payable to or endorsed to Auctioneer, but Auctioneer shall not be liable for any check which is not paid for any reason when presented for payment by the maker's bank. Authority is hereby granted to Auctioneer' officers and assistants to act on behalf of the Owner as to any matters concerning the sale in accordance with this Agreement.

As soon as reasonably possible after the completion of the sale (60-75 days following the end of the sale) and clearing of all checks tendered, Auctioneer will make full settlement with the Owner less Auctioneer' commission, charges, or compensation or expenses in accordance with this Agreement. Auctioneer shall not be responsible for the failure of a high bidder to consummate the purchase or to comply with the terms and conditions of this sale.

Owner shall execute and deliver any and all bills of sale or other documents which may be necessary to evidence transfer of ownership of any item or items or otherwise to effectuate this Agreement. Owner agrees not to bid on their own items and understands a 12% of reserve buy back will be charged on any items not meeting reserve.

This Agreement is not subject to cancellation without the written consent of Auctioneer. In the event Auctioneer is of the opinion that it is in the best interest of the parties that the auction not be held on the day set above because of weather conditions or other valid reasons, Auctioneer is hereby given the right to discontinue the auction sale on the date above and to reset the same for a later date not to exceed 30 days from the date of the auction as above stated, at which time the auction shall proceed on the same terms and conditions as are provided herein.

Auctioneer will announce at the sale that all items are being sold as is and without any warranty, expressed or implied, of merchantability or otherwise except as to title and the accuracy of the description in the catalog. Owner certifies and represents to Auctioneer that the above sale does not constitute a bulk sale as defined in the Uniform Commercial Code of the State of Tennessee or any other applicable state

The parties hereto agree to execute and deliver any and all documents which may be reasonably necessary to effectuate this Agreement. This Agreement shall be binding upon the parties hereto, their privies, successors, representatives and assigns.

In the event of a dispute concerning this Agreement or the events contemplated herein, the parties agree that the non-breaching party shall be entitled to recover its reasonable legal fees and expenses incurred in enforcing this Agreement.

This Agreement shall be construed and interpreted under the laws of the State of Tennessee, United States of America, and any action to enforce the terms of this Agreement shall be filed in the courts of Hamilton County, Tennessee, and the parties recognize, consent and agree to such venue.

Date: \_\_\_\_\_

\_\_\_\_\_  
(owner)

Date: \_\_\_\_\_ J. Bruce Voyles, Auctioneers, Inc.

by: \_\_\_\_\_

Per Texas consignors and Texas location auctions only: unresolved complaints :  
Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711, Telephone: (512) 463-6599