



CONSIGNMENT CONTRACT

818 W. Las Tunas Dr.
 San Gabriel CA 91776
 +1 626 457 8818
 linwoodsinc@gmail.com
 www.linwoodsauktion.com

Contract No _____
 Contract date _____

Consignor's name _____ Consignment No _____

Address _____

Phone		Email		Commission					
S/N	QTY	Item No	Title	Condition	Dimension	Weight	Reserve	Status	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									

Commission & Expense

≤ \$200/lot - Handling Charge & Photography at \$20/lot

≤ \$1,000/lot ----- 20%

≤ \$5,000/lot ----- 15%

≤ \$10,000/lot ----- 12.5%

≤ \$50,000/lot ----- 10%

> \$100,000/lot ----- 8%

I hereby commission you to see the items listed above to the highest bidder by public auction. I certify that I am the owner of the above listed goods, merchandise, and/or property and have good title and the right to sell and that all are free from any all encumbrances. If there is any damage, I will only be entitled the reserve price amount minus the commission price. I agree to accept all responsibility for providing merchantable, title and for delivery of title to purchaser. I agree to hold harmless the auctioneers against any claims arising because any breach of the above certification or failure to convey such good and merchantable title.

I decline insurance coverage, and I do not hold Linwoods responsible or liable for any loss and/or damages incurred during the course of consignment before, during and after auction.

Consignor signature _____

Date _____

Linwoods signature _____

Date _____



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S/N	QTY	Item No	Title	Condition	Dimension	Weight	Reserve	Status
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

I hereby commission you to sell the items listed above to the highest bidder by public auction. I certify that I am the owner of the above listed goods, merchandise, and/or property and have good title and the right to sell and that all are free from any all encumbrances. If there is any damage, I will only be entitled the reserve price amount minus the commission price. I agree to accept all responsibility for providing merchantable, title and for delivery of title to purchaser. I agree to hold harmless the auctioneers against any claims arising because any breach of the above certification or failure to convey such good and merchantable title.

Date _____

 Consignor signature

Date _____

 Linwoods signature

CONSIGNMENT AGREEMENT

THIS IS A LEGAL AND BINDING CONTRACT. PLEASE READ THE TERMS AND CONDITIONS CAREFULLY BEFORE SIGNING

- 1 CONSIGNMENT.** The Consignment Agreement (the "Agreement") is executed by and between Linwoods Auc on (the "Auc on House") and _____ (the "Consignor") to authorize the Auc on House as his/her exclusive agent to offer the Consignor' lot item, or property listed in the attached schedule for sale at public auction, subject to the terms and conditions set forth in this Agreement. At the sole discretion of the Auc on House, this Agreement may be amended as needed.
- 2 COMMISSION.** For our services, Linwoods will retain a commission on the final hammer price at auction, calculated as follows: ≤ 200/lot ----- Handling Charge & Photography at \$20/lot; ≤\$1,000/lot ----- 20%; ≤ \$5,000/lot ----- 15%; ≤\$10,000/lot ----- 12.5%; ≤ \$50,000/lot ----- 10%; >\$100,000/lot ----- 8%.
- 3 EXPENSES.** The Consignor agrees to pay all applicable fees and charges, including but not limited to the following: Packing, Shipping, and Transit Insurance to and/or from the Auction House, Printed Catalogue, Online Photos, Imaging, and Upload, Repairs, Framing, and Professional Installations, Insurance, Storage, Customs, Taxes and Duties and the following with prior consent: Special Marketing and Advertising, Expert Research for Provenance and Authenticity and other expenses which the Auction House may deem necessary to enhance the value and desirability of the Property.
- 4 INSURANCE.** The Auction House retains insurance and the Consignor shall pay to Auction House 1.5% of the final bid price to cover the insurance cost. In the event of loss or theft it will be the net insurable value of the Property that is insurance paid and shall be up to the reserve price of the Consignor, or 50% of the lower pre-sale estimate of the Property, whichever is higher. No insurance will be paid for any damage of any kind to frames. The Consignor may elect in writing to not to be covered by Auction House's Insurance and the Property is then not entitled to any insurance coverage and the Consignor will accept and assume full risk of damage or loss.
- 5 CONSIGNOR'S REPRESENTATION AND WARRANTIES, COVENANTS AND INDEMNIFICATION .** The Consignor represents to the Auction House and each buyer is the legal owner of the Property, has the right, power, authority and title to consign the Property for sale, and to enter into this Agreement. The Consignor states that the Property is, and until sold shall remain free and clear of all liens, taxes, encumbrances, restrictions, or claims of third parties and that same Property will pass on to the buyer or purchaser in the same good standing. The Consignor further agrees that the Property and all information are true and correct, as regards to provenance, origin, authorship, period, and title of Property.
- 6 SALE ARRANGEMENT.** The Auction House shall have complete discretion as to the time, venue, and all conditions of the sale, including dividing or grouping the Property into auction lots. Unless otherwise stated, the Auction House has the right to use the Consignor's name in regards to the provenance of the Property, and use of images in publicizing any auction in any or all of the Property is offered for sale. Any written or oral estimates from the Auction House, or any of its representatives, regarding the Property's expected selling price is an opinion only and not a guarantee of the actual selling price. The Auction House will not be liable for any omissions or errors in descriptions of Property in catalogues or other advertisements. No Properties are to be withdrawn from a sale by the Consignor after the date of this Agreement without the consent of the Auction House. In the event of a withdrawal the Consignor agrees to pay 15% of the reserved value or the lowest estimated value for every withdrawn Property item, along with additional fees incurred by the Auction House, such as, the expense mentioned in section 3. The Auction House has the right to withdraw any of the Property at any time for any reason. The Auction House may return the Property and the Consignor shall be liable for the withdrawal charges and other expenses incurred.
- 7 CONDUCT OF THE SALE. Reserves.** Each auction lot with a value of \$500 or less will be sold without a reserve. Each lot with a value of \$501 and above will have a reserve of fifty percent (50%) of the low estimate or appraised value entered on the Auctions House's records, whichever is less. Any reserve set in an amount other than a bidding increment will be rounded down to the next bidding increment. Buying back of a consigned Property by the Consignor, a representative, employee, or agent is strictly prohibited. In the event of a buyback, the Auction House has the discretion to return the Property and collect from the Consignor applicable fees for relisting, or to re-offer the Property without reserve. The Auction House has the right (not obligation) to bid on behalf of the Consignor, up to the reserved price. The Auction House shall not be liable for the failure of any lot of the Property to be sold at or within its estimated range or to reach the reserve. If the lot fails to reach its reserve price at the auction the Auction House may return the Property and charge the Consignor of unsold Property a fee of 5% of the reserve, sell the Property at a future auction and at a price below the reserve as set by the Auction House or for a period of 30 days following the auction, sell the Property privately for any price. In each of the latter cases, the Auction House will pay the Consignor on the settlement date an amount no less than the net amount (after commissions and applicable expenses) to which the Consignor would have been entitled to have the property sold at a price equal to the reserve. All unsold Property that has not been sold privately or re-listed in a future auction must be picked up within 35 calendar days following the auction. A storage fee of US\$10 per lot per day will be collected after 35 days for a limit of 6 months. If the Property remains in the possession of the Auction House after 6 months, the Auction House has the sole discretion to sell them at any price. All unsold items become an asset of the Auction House or failure to be picked up within 15 months.
- 8 AFTER THE SALE.** All sales are considered complete when the buyer has made full and final payment to the satisfaction of the Auction House, and the proceeds have been cleared by the bank. Net payment to the Consignor will be made in 35 calendar days and in US Currency unless Consignor instructs the Auction House otherwise in writing. If Consignor requires payment in another currency (other than US), the Auction House will charge the Consignor for any currency exchange fees incurred, and shall retain such costs from the sales proceeds. Proceeds will be calculated at the rate of exchange by the Auction House on the next business day after the date of the auction or sale, for the value of the due date for payment. The Auction House has no obligation to enforce payment from the buyer. The Auction House has the right to cancel the sale, return the Property to the Consignor or take any other actions permissible by law. Furthermore, the Auction House will not be liable for any damages to the Consignor for non-payment by the buyer or purchaser. If the Auction House has already paid the Consignor prior to cancellation the Consignor is obligated to reimburse the Auction House for the sale, charges, and any and all expenses.
- 9 OTHER MATTER.** This agreement, as well as the respective rights and obligations set herein shall be governed and construed and enforced in accordance with the laws of the State of California. Should any legal action or reference be undertaken by any party to this Agreement to enforce or interpret the provisions of this Agreement, the venue shall be the County of Los Angeles, State of California. The prevailing party in any such proceeding shall be entitled to its attorneys' fees and costs. This Agreement shall be binding upon Consignor's heirs, distributors, executors, legal representatives, successors, and assigns. Consignor may not assign his/her rights and obligations under this Agreement without prior consent of the Auction House.

BY SIGNING THIS AGREEMENT, THE UNDERSIGNED CONSIGNOR CONFORMS WITH ALL THE FOREGOING TERMS AND CONDITIONS

CONSIGNOR:

LINWOODS AUCTION

PRINT NAME:

License No. 32S387804 Bond No. 9150996

DATE

BY:

PRINCIPAL AUCTIONEER

LINWOODS AUCTION
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