

RAUCHER BROTHERS AUCTIONEERS CONTRACT

THIS AGREEMENT is entered into by and between Raucher Brothers Auctioneers (hereinafter the "Auctioneer") and _____ (hereinafter the "Seller").

FOR AND IN CONSIDERATION of the services to be performed by the Auctioneer, the Seller of the property hereinafter described, employs and grants the Auctioneer the Exclusive rights to sell the following property:

NOTE: Attach a separate sheet describing property to be auctioned if more space is needed.

The rights to sell the property described above specifically include the right to sell it at a Public Auction an auction to be held on or about _____, 20____ to the highest bidder(s). The Seller warrants and represents to the Auctioneer that the Seller owns, has full authority and lawful power to sell and shall deliver the title to the above described property, free of all claims, encumbrances or indebtedness, and that said property can be auctioned without violation of any Federal, State or other regulations.

TERMS OF SALE: All property described above that is to have a reserved bid at the auction should be marked with an asterisk followed by the amount of the reserve bid. It is agreed and understood that property not so marked will carry no reserve bid.

RAUCHER BROTHERS AUCTIONEERS SHALL:

- (A) Sell said property, using their professional skill, knowledge, and experience to the best advantage of both parties in preparing and conducting sale.
- (B) Keep accurate records of said sale, and permit the Seller to examine same.
- (C) Receive as compensation for promoting and conducting said auction sale 21% (twenty-one percent) of the total gross selling price if it is \$1,000 or less and 11% of the total gross selling price if it is \$1,001 or higher. Compensation shall be payable by the Seller at the auction site immediately following said auction or at closing. The Auctioneer may deduct the commission and agreed upon expenses from proceeds.

THE SELLER SHALL:

- (A) Maintain and provide premises in which the above described property will be located and furnish light, water, license, personal and public insurance.
- (B) Not sell, dispose of or otherwise withdraw from the auction sale any part of the property described herein or refuse to submit said property or any part thereof to the auction.
- (C) Not interfere, prevent, or prohibit the Auctioneer from carrying out the duties and obligations of this agreement in any manner or at any time prior to, during, or after the auction covered in this agreement.
- (D) In the event of breach of covenants contained herein, the Seller agrees to pay the Auctioneer for all advertising and other expenses incurred associated with the auction covered in this agreement, as well as a commission of Ten Percent (10%) of the value of the property described above, or any other agreed upon amount prior to cancellation of the auction.

Nothing herein contained shall be construed to constitute or constitute the parties hereto as partners.

In the event it becomes necessary for either party to collect any sum through legal action, the Seller waives venue and agrees to pay all costs and expenses of such action, including reasonable attorney fees. This agreement shall bind and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators and assigns.

Seller Name: (Please print): _____
Address: _____

Auctioneer Name: Raucher Brothers Auctioneers
143 Woods Road
Florence, MA 01062

SELLER SIGNATURE: _____ **DATE:** _____

AUCTIONEER SIGNATURE: _____ **DATE:** _____