

AGREEMENT

This agreement made on June 23, 2014 between Roger Hughes
of Franklin City Surplus, hereafter called the Seller
and Roger Hughes, hereafter called the Auctioneer.

TERMS AND CONDITIONS

Both parties agree that Auctioneer will act as the Seller agent and conduct a public auction of personal and other property of the Seller. The Auctioneer will use his professional skills, knowledge and experience to the best advantage of both parties in preparing for and conducting the auction. The auction is to be held on Wednesday, August 13th (date/time) 2014 at 10:00 A.M. (location). If the auction is postponed for any reason beyond either party's control, the auction will take place at a date agreeable to both parties. The Seller agrees to turn over, deliver and /or make available the items here listed to be sold at public auction:

Surplus from various departments of the city.

No item shall be sold prior to or withdrawn from the auction except by mutual agreement of the Seller and Auctioneer. It is the Sellers intent to transfer ownership of said property to the highest bidder (absolute auction) except those items specified in writing by the Seller to have a reserve bid. The Sellers affirm that they have good title and right to sell said property and that the property is free of all encumbrances and liens except as follows:

<u>ITEM</u>	<u>MORTGAGE OR LIEN HOLDER</u>	<u>AMOUNT OWED</u>
	<u>NA</u>	

The (AUCTIONEER/ SELLER) is responsible for the collection of payments made by check (including bad checks), debts and unpaid auction items. It is agreed that the Auctioneer (WILL/WILL NOT) accept absentee bids.. It is agreed that the following fees and expenses will be charged by the Auctioneer:

Professional Fees

Promotional Expenses

Auctioneer

Personal Property 5 % of gross (Record Indy STAR)
Real Estate _____
Capital Goods _____
Other ALSO collect 10% Premium from gross of auction

Daily Journal

Other Expenses

Clerk owner
Cashier owner
Other Personnel

City set up auction
Auction will advise

Advice to put ad in Indianapolis STAR-SUN

It is agreed that the Auctioneer will turn over the net proceeds of the auction along with sale receipts and records to the Seller within _____ days of the auction along with any unsold items. It is agreed that all auction fees and expenses will be deducted from the proceeds before receipt of payment and satisfaction of liens or encumbrances. Seller agrees to hold harmless the Auctioneer against any claims of the nature referred to in this contract.

Roger Hughes
Auctioneer Signature

Seller Signature

The Auctioneer is licensed by IN