

CONSIGNMENT TERMS AND CONDITIONS

1. Consigner/Seller commissions Magic Valley Auction LLC (MVA) to advertise, arrange and sell consigned items to the highest bidder by public auction.
2. Commission agreements must be signed prior to advertising an item.
3. *MVA retains the right to cancel, advance or postpone an auction or auction item(s) at any time for any reason.*
4. Seller certifies that they are the owner of the consigned goods, merchandise and/or property, and are of good title free from all encumbrances, and has the legal power and authority to sell the items. The Seller agrees to accept all responsibility for providing merchantable title and delivery of said titles to the purchaser.
5. Ownership of the item(s) shall remain with the Seller at all times and at no time shall title pass to MVA or their agents. Seller shall maintain all insurance on the item(s) being sold. The Seller agrees to hold harmless Magic Valley Auction LLC or their agents against any claims of nature referred to in the agreement. MVA or their agents assumes not risk of loss or damage. Risk of loss or damage at all times remains with the seller. MVA or their agents assumes no responsibility for any hazardous materials.
6. A full list of all secured parties, together with addresses and telephone numbers of all parties having a security interest in the property of the owner/seller. MVA reserves the right to conduct a UCC lien search under all parties listed.
7. Seller agrees to pay the agreed upon consignment/seller commission.
8. Seller agrees to a No Minimum Bid/No Reserve Auction. Sellers may buy back consigned item(s) subject to a **5% Buy-Back commission up to \$500 per item**. Once the item(s) is advertised for sale, the Seller shall not sell or attempt to negotiate the sale of the item(s) prior to the auction.
9. All vehicles are sold "AS IS" with few exceptions. If a vehicle is purchased and then returned due to lack of vehicle disclosure, non-disclosure, non-disclosed branded title etc., MVA will refund the money to the buyer and the vehicle consignment will be considered a Buy-Back and will be assessed the appropriate fees.
10. Seller to deliver property titles within **7 days** of this agreement. Seller to provide MVA a complete list of all secured parties, together with addresses and telephone numbers of all parties having a security interest in the property. MVA reserves the right to conduct an UCC lien search under all parties listed.
11. Failure to deliver marketable title within 7 days of this agreement may prevent the sale of the item and subject the Seller to commission, fees, expenses, and daily storage fees.
12. All motorized rolling stock such as: vehicles, trucks, tractors, etc. are required to have a minimum ¼ tank of fuel and charged battery on arrival. Items requiring fuel provided by MVA will be charged \$25.00 per 5 gallons service charge and battery replacement or jumps fees of \$50 per jump.
13. Non-running or poor condition motorized items may be listed as "FOR PARTS" or "POOR CONDITION," per the discretion of MVA.
14. Consignment checks will be issued 10 business days following the Closing Auction Date, subject to the clearing of the purchaser's funds. Commission and fees are deducted from the gross proceeds received from the sale and final hammer price.
15. Seller will be responsible for commission, premiums, advertising and other expenses on any item(s) removed from the auction prior to the close of the auction. Commission and premiums lost will be based on current bid price or fair market value, whichever is greater.
16. All items will be subject to the following commission schedule and will be sold at auction to the highest bidder. There are No Minimum Bids and No Reserves.
17. Additional terms and conditions may apply per consignment agreement.
18. In the event Seller cancels the sale, Seller agrees to immediately reimburse MVA for all advertising and other expenses incurred by MVA in the preparation for the sale, as well as the full amount of the commission.
19. Seller has read and agreed to all the consignment terms and conditions.

Commission Schedule:

\$1-50	30%
\$51-500	20%
\$501-1000	15%
\$1001- +	10%