



Consignor Agreement

CONSIGNMENTS & TERMS OF THE SALE: Consignor agrees with Lot 14 Auctions, P.C., 6231 West Howard, Niles, Cook County, IL, "Auctioneer" that the Property listed together with this receipt will be offered for public auction according to the terms listed on this contract. Auctioneer reserves the right to choose the place and date of the sale and the manner in which the sale is conducted. Auctioneer may grade and use any necessary language to describe the Property. Auctioneer may withdraw any Property before the sale or cancel the sale for any reason whatsoever. Auctioneer may display, arrange, separate or combine Consignor's Property in whatever manner Auctioneer believes will attain the highest bid for the Property. Bidding may open as low as Five Dollars (\$5), at Auctioneer's discretion.

COMMISSION AND CHARGES: Consignor will pay Auctioneer and the partner charity, if any, a total commission on each lot sold based on the following rate schedule:

Hammer Price:	Commission Charge or Rate:
\$5 - \$19.99	\$4
\$20 and above	20%

A minimum commission of \$4 will be charged for each lot with a hammer price below \$20. Property with reserve will be charged 5% of the Reserve price set by the Consignor for any lot offered but unsold. In addition, Consignor authorizes Auctioneer to retain a commission (Buyer's Premium) from the purchaser.

RESERVES, ESTIMATES & CONSIGNOR BIDDING: Auctioneer will attempt to obtain the highest price possible for the Property. Property will be sold to the highest bidder without reserve, unless a reserve price is mutually agreed upon between the Consignor and Auctioneer prior to the day of the auction. Auctioneer may sell the Property below the reserve if Consignor receives the same net proceeds that Consignor would have received had such Property been sold at the reserve. Any written or oral appraisal, estimate or other statement by Auctioneer or its representatives with respect to the estimated or expected selling price of any Property is a statement of opinion only and shall not be relied upon by the Consignor as a prediction or guarantee of the actual selling price. In no event shall Auctioneer be liable for the failure of any consignment to be sold. Consignor covenants and agrees that neither Consignor nor their agent shall enter or cause to be entered a bid on any item of Property being offered. Auctioneer may protect any reserve stipulated herein by bidding on Consignor's behalf.

REPRESENTATIONS AND WARRANTIES; INDEMNITY: Consignor represents and warrants to Auctioneer and the purchaser that Consignor has the right to consign the Property for sale; that the Property is now and through and including its sale will be kept free of all liens, claims and encumbrances of others including, but not limited to, claims of governments or governmental agencies; that good title and right to possession will pass to the purchaser free of all liens, claims and encumbrances; that you have provided Auctioneer with any information concerning the provenance of the Property; and that there are no restrictions on Auctioneer's right to reproduce photographs of it.

Auctioneer retains the exclusive copyright to all catalogue and other illustrations and descriptions of the Property created by Auctioneer. Consignor agrees to indemnify and hold Auctioneer and the purchaser harmless from and against any and all claims, actions, damages, losses, liabilities, and expenses (including reasonable attorney's fees) relating to the breach or alleged breach of any of Consignor's agreements, representations or warranties in this Agreement.

REPRESENTATION OF GENUINENESS: Consignor represents and warrants each item to be genuine. Consignor agrees that any item found to be non-genuine within thirty (30) days of the auction date will be returned to the Consignor, and that upon return, Consignor will pay Auctioneer the amount of the net proceeds of the item, and any reserve charges, expenses and fees associated with returned item(s).

CONSIGNMENT WITHDRAWAL: No Property may be withdrawn from this contract without the consent of Auctioneer. If Auctioneer agrees to the withdrawal, Consignor agrees to pay \$20 and reimburse us for any costs connected with Consignor's Property.

SETTLEMENT: Auctioneer will remit to Consignor the net proceeds of the auction (less expenses and commissions) within seven (7) business days following the sale. Payment will be made via check mailed to the address listed below. Auctioneer's customer funds checking accounts are located at MB Bank, Chicago. Auctioneer has no obligation to enforce payment by the purchaser. In the event of non-payment by the purchaser, Auctioneer in its sole discretion may (a) re-offer Property at a future auction, (b) cancel the sale and return the Property to the Consignor, (c) enforce payment by the purchaser, or (d) take any other action permitted by law. Auctioneer shall not, under any circumstances, be liable for any consequential damages to Consignor as a result of non-payment by the purchaser.

UNSOLD PROPERTY: In the event that some or all of Consignor's Property should fail to sell, Consignor agrees in advance to the following disposition of all unsold Property.

X Unsold Property must be removed within five (5) business days of the auction unless Auctioneer and Consignor agree in writing (via facsimile, email, mail or in-person writing) to other terms. Property not sold or removed within five (5) days of the auction, or not held by agreement for another auction or longer storage shall become the exclusive property of Auctioneer and may be sold, donated or disposed of by and to the benefit of Auctioneer and/or a partner charity.

RESOLUTION OF CONFLICTS: Auctioneer and Consignor agree that any and all conflicts that may arise as a result of this agreement and that cannot be resolved amicably will be resolved through binding arbitration. Costs of the mutually chosen professional arbitrator will be borne by the Consignor up to and until such a point as the arbitrator decides otherwise.

Signature: X _____

Name: _____

Address: _____

Telephone: _____ Email: _____

Identification: (Circle one) IL / IN / WI / Other _____ (Circle one) State ID / DL

ID #: _____

Lot 14 Auctions, P.C.

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