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Auction Contract

Roy Teitsworth, Inc. Auctioneers Internet Auction Contract

Name of Auction: _____ Date: _____

Company/Municipality: _____

Name: _____

Address: _____

Phone/Work: _____

Phone/Cell: _____

Fax: _____

Email: _____

1.) Roy Teitsworth, Inc. will include your equipment in our online auction at www.teitsworth.com. The auction will be marketed to potential buyers via the Internet as well as inclusion in live auction ads. The seller reserves the right to reject the bid.

2.) The seller will provide Roy Teitsworth, Inc. with 4 to 5 interior and exterior photos for vehicles and equipment and 1 photo for smaller items to be posted with detailed descriptions including identification number on the equipment. This number needs to be taken from the vehicle not the title. RTI will provide seller with an outline for photos needed and specifications to be used in the description.

3.) At the time the equipment is listed the seller will provide our office with a copy of the front and back of the title or transferable registration with matching VIN#. The original title or registration will be delivered to Roy Teitsworth, Inc. at bid acceptance.

4.) The seller will provide RTI with their terms and time of removal as well as the address for the equipment location and contact information should the buyers require additional information about the equipment.

5.) At the close of the auction the seller will have a 24-hour period to reject the bid. Equipment sold must be paid for in full within 48 hours. Once that transaction is complete the seller will be notified and the buyer will be issued a paid receipt.

6.) Upon presentation of a paid receipt the seller will release the equipment, any service records and the keys. The title or registration will be released by Roy Teitsworth, Inc. Seller will be required, during designated times, to assist buyers in picking up their equipment in an effort to minimize potential problems.

7.) We recommend any service records, manuals and spare parts be included with the vehicles or equipment.

8.) There will be no charge/fee to seller for items "Sold". On items that the sale is declined/rejected by the seller, there will be charged an online administration fee of \$100.00 on motor vehicles and equipment valued over \$5000.00 and a fee of \$50.00 on vehicles, equipment and small items valued under \$5000.00. The buyer will be charged a buyers premium.

9.) Roy Teitsworth, Inc. will pay the seller by check 10 business days after acceptance of the high bid. Roy Teitsworth, Inc guarantees all checks.

10.) Sellers will still be able to take advantage and make use of all additional services Roy Teitsworth, Inc. offers including appraisals, equipment replacement programs and many other services.

11.) It is hereby stated by the consignor that he or she is the legal owner, or that he or she has been authorized to sell and dispose of the items that have been consigned to this auction.

12.) It is agreed that the consignee is not responsible for the loss of any item due to FIRE, THEFT or DAMAGE. The consignor states that the items involved are free from any MORTGAGE, LIEN or any other encumbrance. The seller hereby agrees to turn over to the auctioneers, to be sold at public auction the items listed below and attached sheets as necessary. No item will be sold or withdrawn from the sale prior to the auction except by mutual agreement between seller and Auctioneer. If an item is sold or withdrawn the auctioneer will receive the full commission on that item.

I have read, understand and agree to the above terms and conditions:

Signature/Title: _____ Date: _____

Please Enter Item
Descriptions:

Contact Information: www.teitsworth.com

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