TAURUS AUCTIONS

Consignment Agreement

1. **Consignment:** consignor grants Taurus Auctions the exclusive right to sell his / her property at auction. Taurus Auctions will decide the auction at which the property will be auctioned. Taurus Auctions may divide or combine the property into one or more separate lots. Taurus Auctions will incur no liability for the postponement of any auction for any reason. Taurus Auctions is not responsible for items left with the auction gallery that do not appear on the property receipt made out by a Taurus Auctions employee. Any items left with Taurus Auctions that do not appear on a property receipt are to be removed from the premises or the consignor will be charged storage fees, deductible from future sales proceeds.

2. **Commissions:** consignor agrees to pay Taurus Auctions a commission of *_____ of the hammer price.

3. **Reserves (minimums):** reasonable reserves will be accepted on important property only. Reserves are to be agreed upon before the property is picked up and stated on the property receipt. Reserves cannot be raised after the pickup.

4. **Insurance:** damage to or loss of property will be insured by Taurus Auctions. Coverage begins when Taurus Auctions takes possession. Minor damage to frames, glass, or nicks to furniture, or atmospheric damage will not be insured by Taurus Auctions. Insurance coverage amount of each item will be equal to the amount of the agreed reserve, or $100 if no reserve has been established. Please note: property is not insured for replacement value.

5. **Photography:** Taurus Auctions reserves the right to photograph any property.

6. **Payments:** Taurus Auctions will mail or bank wire the sales proceeds to the consignor, net of all commissions and costs, 30-45 days after the auction close, together with a full accounting thereof. Payment will be paid within 30-45 days from sale on condition that merchandise is paid in full by buyer.

7. **Grading/Authentication:** Parties agree that Taurus Auctions, in their professional opinion, will submit items for professional authentication and/or grading by reputable authentication/grading firms, including but not limited to James Spence Authentication (JSA), Sports Grading Company (SGC) and/or Professional Grading Authentication (PSA). Further, parties agree that Taurus will pay the initial fees for said grading/authentication to be subtracted from the final cumulative hammer price.

8. **Claims by Buyers:** if, within 30 days from the auction close, the buyer of any property demonstrates to Taurus Auctions satisfaction that the property purchased is not authentic or is materially different from its catalogue description or other Taurus Auctions representations, Taurus Auctions may, in its sole discretion, delay payment to the consignor (if not yet paid to the consignor), rescind the sale, and refund the full purchase price to the buyer. If the consignor has been paid, consignor will remit to Taurus Auctions the proceeds previously received for the rescinded sale.

9. **Warranties and Indemnification by Consignor:** (a) Consignor represents and warrants that he has the legal right to consign the property for sale; that there is not, nor will there be, any claim, lien or encumbrance against the property for any reason. (b) Consignor agrees to indemnify Taurus Auctions against all claims and expenses, including reasonable attorney's fees arising from the actual or claimed breach of any of the consignor's warranties or representations herein, which shall survive the completion of a sale of property.

10. **Nonpayment by Purchaser:** Taurus Auctions is not obliged to legally enforce payment by any buyer of the property. If Taurus Auctions does not receive the payment by the purchaser within 30 days of sale, Taurus Auctions may, in its sole discretion, cancel the sale and resell the property.

* Consignment percentage to be determined.

11. **No Guarantee:** Taurus Auctions does not guarantee the selling price of the property. All estimates of selling value are opinion only and shall not be construed as any promise of selling price. Taurus Auctions is not liable for errors or omissions in catalogues or other descriptive material.

12. **Unsold Properties:**

    a. Consignor shall reclaim unsold properties no more than 60 days after the last day of the sale.

    b. Consignor is responsible for contacting Taurus Auctions to indicate when unsold, consigned items are to be retrieved from the gallery, or if the unsold consigned item(s) are to be relisted in a second auction, it is incumbent upon the consignor to alert Taurus Auctions to that decision before 30 days elapse after an auction. All items not relisted in a future auction are given a grace period of 60 days after the last day of the sale for the consignor to retrieve from the gallery. Property remaining after the 60 days after the last day of the sale will be subject to storage charges of $10 per day, per lot. All charges must be paid before the property is released.

13. **Private Sales:** for property failing to sell (sold on the auction, but buyer fail to pay in 30 days after the auction) or failing to meet its reserve, Taurus Auctions has the exclusive rights for 45 days from the auction date to sell property privately for a price equivalent to the reserve price. Consignor's obligations to Taurus Auctions shall remain the same as if the property had been sold at auction.

14. **Contract Term:** this contract will continue in force until notice to cancel is given by either party.

15. **Reserve Fee:** all items that do not meet the reserve will be subject to a "reserve fee" of $100 per item, to be paid by the consignor before taking possession of the consigned property, unless specified on the consignment order.

16. **Withdraw Penalty:** once the item(s) has been consigned to Taurus Auctions and under the possession of Taurus Auctions, consignor cannot withdraw the item at any point of time before this item is at auction. If Taurus Auctions agrees to allow the consigner to withdraw the item, Consignor will pay Taurus Auctions a $100 per item (withdraw penalty) and its insurance fee, if consignor chooses to withdraw the item before the auction.

Cosignor: _____ Signature: _____

Date: _____

Taurus Auctions: _____ Signature: _____

Date: _____

CONSIGNOR INFORMATION		
Name:		Phone:
Address:		
City:	State:	Zip Code:
Email:		