



Longhorn Video Auctions Group, LLC

13174 Bethlehem Road
Piedmont, SD 57769
833-429-4968

Consignor's Name _____ # _____

Address _____ **City** _____ **State** _____ **Zip** _____

Phone Number _____ **Cell** _____ **Work** _____

Email Address _____

The undersigned (the "Owner") instructs Longhorn Video Auction Group to sell, as its agent, the items set out on the attached document(s), known as Attachment A, written and signed by the owner together with any additional items listed by the owner (the "Equipment") at public auction to be held online and onsite at LonghornVideoAuctions.com on or about _____, 20____. Equipment may not be sold or withdrawn prior to the auction except by mutual agreement. All equipment shall be sold for cash or check to the highest bidder.

Commission Rates

10% up to \$1,000, 8% up to \$10,000, 6% up to \$50,000, above \$50,000 discuss with agent – All fees are flexible depending upon situation and Agent negotiation will be final decision.

Agreed upon Commission - _____ / _____
Agent Init / Consignor Init

Auction fees and pre auction fees to be based inventory to be consigned, include mileage, advertising, photos and cataloging. _____

Agent Init / Consignor Init

A Pass Out fee of 10% for any item bought back will apply; \$5 minimum commission per lot. A PO fee will be charged at a fee based on the last unsuccessful bid taken before PO.

If consignments are not delivered to sale location or if sale is at owner's location: Owner shall, at his cost, keep the Equipment in his possession in a safe condition, in good running order and free of hazardous materials until payment has been received by Longhorn Video Auctions and Buyer picks up equipment. Owner is encouraged to have equipment delivered to sale location at Piedmont, SD prior to sale date for bidders to preview auction items. Longhorn Video Auctions bears no responsibility or liability for any equipment stored at sale yard. Any applicable insurance required by owner should remain in good standing until after buyer has received their purchases.

Owner agrees to pay LVA a commission percentage based on the gross sale price of the equipment, as well as any applicable sales tax.

Complete an accurate description of the Equipment and any encumbrances and liens thereon or contrary interests therein are listed on Attachment A. Titles on applicable items must be provided prior to sale date or they will not be put on auction.

Remarks _____

Owner warrants and represents that:

1. Owner is the owner of and has good and marketable title to all the property listed on Attachment A; is free and clear from all debts, security interests, liens, leases, claims of creditors and encumbrances. Any encumbrances have been listed on Attachment A and by signing below, the owner will be responsible for any encumbrances not reported. (provide copy or original title of applicable items to LVA Agent)
2. Owner has not entered into contract relating to the business except as shown below in Attachment A.
3. The Equipment is completely and accurately described as set out below and is not subject to the collection or attraction of any party and is free and clear from all debts, security interests, liens, leases, claims of creditors and encumbrances.

OWNER'S CERTIFICATE

4. The undersigned certifies that, to the best of his/her/its knowledge, as of the date of delivery, all the equipment described in Attachment A will be, on such date, meets the requirements for sale within the meaning of the Federal Food, Drug and Cosmetic Act. The seller acknowledges he/she has read and understands all the terms & conditions on each page of this Agreement and will abide by them. Seller agrees all information in this agreement is accurate and guarantees delivery on the equipment described herein. Seller has enclosed an Advertising Payment.

LVA acknowledges receipt of a check for \$_____ this day _____ for Pre-Auction Fee Payment if applicable.

LVA Representative _____

Owner _____

Print Name _____

Print Name _____

Signature _____

Date _____

Signature _____

Date _____

OWNER AND LVA VIDEO AUCTIONS AGEE:

1. Owner authorizes LVA to
 - A. Carry out title searches in respect of the equipment at the owner's expense. In no case shall LVA have duty to conduct, nor be responsible for the results of any such title search.
 - B. Contact creditors to determine amounts claimed against the equipment.
2. LVA may carry out the auction in accordance with its usual procedures. And in particular may group various parts of the equipment into such lots as it sees fit.
3. LVA is constituted as an agent only of the owner and not a principal in the sale of the equipment.

4. LVA may at its discretion in conjunction with the public auction, or certain lots to internet bidders, use Auction Mobility online broadcasting service, however LVA shall not be liable for any claims or costs arising from its failure to do so.
5. Owner shall deliver to LVA ten days prior to the date of the auction: All documents evidencing owner's title to the equipment. All documents required to transfer title of the equipment to any purchaser, property endorsed and where ownership of the equipment or any part thereof is capable of or required to be registered all properly endorsed documents necessary to permit purchaser to register ownership. Owner acknowledges that without such documents the sale price of the equipment is expected to be less than that obtained if the documents were provided. Owner nominates and appoints LVA its true and lawful attorney to sign, execute and deliver on its behalf all documents required to transfer title and permit registration of ownership of the equipment by purchaser thereof in the event that such documents have not been delivered as required:
6. Owner shall
 - a. Be responsible for any loss or damage to the equipment until the earliest
 - b. The removal of the equipment from the auction site by the purchaser of
 - c. Receipt by owner of all proceeds from the sale of the equipment
 - d. Insure the equipment to its full insurable value against all perils so that in the event of damage to or
 - e. Destruction of the equipment or any part thereof. All insurance proceeds shall be credited to the gross proceeds of the auction and payment made to LVA forthwith for.
7. Commission based on the fair market value as determined by LVA of the damaged or destroyed equipment immediately prior to such damage or destruction.
8. Repayment of all cash advances if any made by LVA to or on behalf of owner together with interest thereon and
9. Reimbursement of all out of pocket costs for refurbishing or repairs done by LVA prior to the damage or destruction: LVA shall not be liable to owner for the loss damage or destruction of or to the equipment and owner hereby releases LVA from any claim for costs damage or expense arising out of such event howsoever caused
10. Owner shall not withdraw the equipment or any part thereof from the auction sale. If owner is in breach of this provision, in addition to other damages which may be assessed. Owner shall pay to LVA all amounts LVA would otherwise be entitled to as determined by LVA. If such breach occurs within forty days of the auction it may damage LVA business reputation and customer relations and LVA will not be made whole by specific performance and owner will not object.
11. Owner authorizes LVA to utilize any part of the equipment in the setting up of the auction.
12. Owner indemnifies and holds harmless LVA against all suits actions. Costs or charges whatsoever arising from any representations contained herein or from any breach of owner.
13. LVA may if it deems necessary re auction any part of the equipment not sold or not paid for at the auction and owner hereby acknowledges that no monies shall be payable by LVA auctions in respect of an part of the equipment until such part of the equipment has been paid for in full by the purchaser.
14. Owner will comply with all laws relating to the sale of the equipment.
15. LVA shall have a lien and charge upon the equipment and shall be entitled in addition to all its rights under the law. To seize and retain possession of the equipment as security for and sell the equipment to recover all sums owing to the LVA hereunder. LVA shall have the right as its sole option. To register such lien under any personal property security or other laws as may be in effect.
16. Owner irrevocably assigns to LVA all amount due pursuant to this contract and LVA shall apply all amounts collected from the sale of the equipment
 - a. As payment to and reimbursement of the LVA for those amounts allowed by this contract
 - b. For payments to lien holders or others as allowed by 1.a or 1.b above
 - c. Balance if any will be mailed to the owner by prepaid post or as otherwise instructed in writing on or before the twenty first day following the auction.
17. LVA shall have the right at its discretion to withdraw from this contract and purchaser in whole in part if there is insufficient equity in the equipment to pay those amounts hereunder notwithstanding the foregoing in the even the equipment owner shall pay to LVA any deficiency arising in the event gross proceeds collected from the sale of the equipment are insufficient to allow payment of those amounts.
18. Should LVA be required to participate in any action to either enforce the terms of this contract or because of other activities of owner LVA shall be entitled to recover all its costs including lawyers' fees.

- 19. Owner authorizes LVA to use Owner's name trademark or logo in advertising the auction
- 20. This contract which may be amended only in writing constitutes the entire agreement and takes the place of prior contracts or understanding between the parties and inures to the benefit of and is binding upon their heirs, executor's administrator's successors and assigns
- 21. This contract is subject to and shall be determined both in and under the laws of the state in which the auction occurs.

LVA Representative

Owner

Print Name

Print Name

Signature

Date

Signature

Date

Equipment Information and Inspection Report

Lot# _____ Year _____ Make _____ Current Hrs/Miles _____
 Model _____ Serial #/VIN _____
 Location at time of Auction _____

CONDITION KEY – N=New, G=Good, F=Fair, P=Poor, X=Needs

Remarks _____

Engine	Check	Comments	Hydraulic	Check	Comments
Make/Model			Hrs Since Rebuild		
Hrs Since Rebuild			Pump		
Oil Consumption			Cylinders		
Oil Leaks			Hoses		
Coolant Leaks					
Overall Condition					
Transmission	Check	Comments	Mechanical System	Check	Comments
Make/Model			Air Systems		
Hours since rebuild			Electrical Systems		
Oil Leaks			Lights/Guages		
Clutch					
Overall Condition			Tires/Tracks	Check	Comments
			Tire Size		
Differentials	Check	Comments	% Tread remaining		
Hrs since rebuild			Track size		
Oil leaks			Condition		
Excessive Noise					
Overall Condition			Boom	Check	Comments
			Cracks		
Frame	Check	Comments	Cylinders		
Cracks			Wear pads		
Excessive Welding					
			Appearance	Check	Comments
Steering/Brakes	Check	Comments	Sheet Metal		
Steering Condition			Paint		
Service Brake			Glass		
Parking Brake			Overall condition		
Additional Parts/Features	Check	Comments	Additional Parts/Features	Check	Comments

Inspection Date _____ Inspected by _____, LVA Agent

Owner (Consignor) Confirmation _____