



## Summary of Estate Sale Conduct and Agreements

**MAGNOLIA MIX MARKET, LLC**

MagnoliaMixMarket.com

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The purpose of this summary is to spell out the general conduct, terms and contractual understandings of our Agreements.

For simplicity: Magnolia Mix Market, LLC is referred to as “we”, “our”, “us”  
Client is referred to as “Client”, “you”, “your”

### **A. Services Magnolia Mix Market, LLC agrees to provide:**

**1. Organization:** We will assess cleaning needs, organize, arrange and display all items to be sold. We will clean or assign a cleaning service to the areas where the staff works and the sale is to be conducted. We will gather and/or dispose of items that cannot be sold.

**2. Pricing:** We will appraise all items to be sold. Prices will be indicated on all items using price stickers, tags or signs that we will provide. If an item is outside our area of expertise we may choose to engage an outside appraiser for items or we will recommend to you a specialty auction house. We welcome your input regarding the value and provenance of specific items, however, given our experience with valuations, we reserve the right to make all the final pricing decisions.

**3. Advertising:** We will provide advertising on appropriate online sites as well as physical locations. Specifically, we will place a sign in your yard during the sale and additional signs in the vicinity, if permitted with regard to local ordinances.

**4. Conduct of the Sale:** We will conduct the sale in a professional and efficient manner.

Unless you instruct otherwise, we will conduct the sale with two objectives:

- a. To sell every available item
- b. To maximize the proceeds from the sale

During the course of the sale, we may negotiate prices with customers.

On the second and third day of the sale we reduce the price of the sale items, however, with a prior understanding some items cannot be reduced further and alternate selling arrangements will be made.

**5. Security:** We will take reasonable steps to guard against theft of any kind, for example, by stationing personnel near portable and small high-ticket items as well as providing adequate staffing.

**6. Disposal of Unsold Items:** With a prior written agreement, we will remove specified unsold items and leave the house broom-swept clean or leave remaining items in the house as-is.

## **B. FEES and EXPENSES**

**1. FEES:** Our fee for providing the previously stated services is generally 30%-45% of gross sales revenue. Our commission is payable on all items for sale at the time the contract is signed. We encourage you to make these decisions prior to signing.

- a. When we choose to accept the sale we do so over scheduling other estate sale opportunities. In addition, because a sale anticipates planning, preparation and staff scheduling we request an Earnest Money Deposit.
- b. We make our decision of accepting an estate sale based on timing, preparation as well as the quality and quantity of items. We discourage the removal of items after we have been hired. As a company, we are always fair and understanding however, the removal of items will be subjected to the terms listed in the Estate Sale & Liquidations Services Agreement.

### **2. Additional Fees and Expenses**

All additional service requests will be listed at the time of signatures or provided in writing by the customer during preparations prior to conducting the sale. An estimate will be provided concerning your request.

## **C. Termination of this Agreement**

This Agreement may be terminated by either party for any reason at any time prior to the commencement of the sale.

- a. If we terminate without cause, we will return the Earnest Money scheduling fee. If a third party's service was required then full payment of their services is due and payable upon contract termination.
- b. If Client terminates the Agreement, you agree to pay us for all expenses, including but not limited to advertising, third parties, cleaning, and the Earnest Money Deposit will be forfeited.

If either of these two events occur, we will provide you with an itemized list of expenses.

## **D. Property and Casualty Insurance**

Because the sale is taking place on your premises, we are relying on you to have an active property and casualty insurance policy. We are not responsible for injuries or other damages occurring in connection with your property. We take precautions to work safely and we carry estate sale business insurance, however, homeowner conditions are sometimes the cause of injuries. In the unlikely event, someone is injured and notifies us of a claim, we will refer the injured party to you, the homeowner first.

You agree to indemnify us against any claims, damages or liability (including reasonable attorney fees) as a result of an injury or other damages suffered by any persons arising before, during or after the estate sale.

This document is not to be construed as an actual signable contract, however, it is prepared in good faith and its purpose is to serve as an overview to our two official contracts: Estate Sale & Liquidation Services Agreement 1.0 and Terms & Conditions MMM 1.0. *Please email us so that we can be of further help to you.*