CLEARING SALE AGREEMENT BAYSWATER AUCTION 3 - VEHICLES

I/WE: _____

Of: _____

Postal Address: _____

Phone: _____ Email: _____

At: _____ On: _____

GOODS TO BE SOLD		
Entry #	Description	Reserve (if any)

And agree that this auction be conducted by Burns & Co (hereinafter referred to as "the auctioneers") on the following terms and conditions namely –

1. The vendor agrees to pay the auctioneers entry fee of $550 including GST per entry. An invoice will be forwarded to you for payment.
2. The Vendor can set a realistic reserve on the entry/s. Should the entry sell, the $550 entry fee is deducted from the total commission. Should the entry not sell the $550 entry fee is retained by the auctioneer.
3. The vendor covenants the auctioneer that all goods offered for sale at this auction are not subject to any hire purchase agreement, bill of sale, or any other legal restraint with regard to their sale and are the sole property of the vendor.
4. The vendor agrees to pay the auctioneers commission on all goods sold whether at auction or by private treaty as aforesaid and at the rate of 11% including GST.
5. The auctioneer's sale ledger shall be deemed to be the only true and accurate record of the auction, and the sole instrument for accounting for sale proceeds by way of account sales of the goods sold at auction.
6. **The vendor instructs the auctioneers to effect settlement as under**
   Cheque: Payee: _____

   Bank: _____ BSB: _____ Acct No: _____ Acct Name: _____
7. The vendor indemnifies the auctioneers against any actions, proceedings, claims, or demands that may be brought by any purchaser for goods at the auction against the auctioneers arising out of any allegations of mis-description or fault or error of description or subsequent performance below the warranty of the said goods.
8. Should the vendor or any member of the vendors family decide to bid on and purchase any items listed within the Auction lots the vendor acknowledges that they will pay any buyer's premium and commission applicable to the said lot.
9. The vendor acknowledges and accepts that the auctioneer will be charging the purchasers a buyer's premium on each and every lot in the sale. The vendors acknowledge and agree that this premium is paid to the auctioneers as part of their income, remains the auctioneers and is in addition to the commission charged to the vendor.
10. The vendor acknowledges that all lots remain the property of the vendor until the fall of the hammer, so the insurable interest remains the vendors until this time. As the vendor please ensure that you have adequate insurance cover over each item until the item is sold. We strongly suggest contacting your insurance company to make sure your insurance cover is adequate and current.
11. The terms of the sale are Cash, EFTPOS, or EFT only and the sale will only be settled once all payments have been presented and cleared. While the agent uses their best endeavours to ensure all payments are received in a correct and timely manner, the agent will not be held responsible for any payment that is not received or any lots that are not paid for.
12. Settlement will be completed within 14 days of the day of sale where possible.

Dated the _____ day of _____ 20 _____

Signed by the vendor _____ Print Name _____

Signed for and on behalf of Burns & Co _____ Print Name _____