LA CRETE AUCTION MART LTD.

BOX 1540 LA CRETE, AB T0H 2H0 PH: 780-928-3898 FAX: 780-928-4172

UNRESERVED CONTRACT TO AUCTION

It is hereby mutually agreed between LA CRETE AUCTION MART LTD. and

_____ hereinafter called the owner(s)

As follows:

1. That La Crete Auction Mart Ltd. will sell at unreserved public auction to be held at _____ on the _____ day

of _____ AD 20_____ at the hour of _____ the goods and chattels described in schedule “A” attached hereto.

2. That La Crete Auction Mart Ltd. shall be entitled to charge a commission of _____% on_____ and _____% on _____.
3. That the (owner) shall pay for the advertising of the auction sale.
4. That La Crete Auction Mart Ltd. will furnish the clerk and other staff and the owner(s) will furnish all chattels as listed.
5. That the owner(s) will have goods and chattels In saleable condition at least 2 days before sale date and at the sale site failing which La Crete Auction Mart Ltd. shall have the right to arrange for same at the expense of the owner(s).
6. That articles sold by private treaty before the sale either by the owner(s) or La Crete Auction Mart Ltd. with the consent of the owner(s), shall be subject to regular commission as hereinbefore mentioned.
7. That the owner(s) shall pay to La Crete Auction Mart Ltd. the regular commissions on the appraised value of the goods and chattels.
8. That the owner(s) shall pay to La Crete Auction Mart Ltd. out of pocket expenses including advertising if the sale does not proceed for any reason not the fault of La Crete Auction Mart Ltd. and a further sum equal to one half of the commission otherwise payable on the actual value of the goods listed for sales such value to be determined by the mutual agreement of the owner(s) and La Crete Auction Mart Ltd.
9. That La Crete Auction Mart Ltd. will be responsible for the collection of all monies. The owner(s) will be paid for everything that is sold.
10. The owner(s) covenants and agrees that the goods and chattels contained In schedule "A" are free and clear of all encumbrances except those listed in schedule "B" and hereby authorizes and directs La Crete Auction Mart Ltd. to pay from the proceeds of sale any such encumbrances as shall be claimed by any encumbrancer.
11. The owner(s) agrees that neither themselves or any agent(s) of the owner(s) will bid on any item in the sale. If the auctioneer or any of its employees realize that the owner(s) or their agent(s) are bidding, the sale of that item will be stopped and will be resold immediately.
12. The owner(s) must carry full insurance on items as La Crete Auction Mart Ltd. will not be responsible for fire, theft or liability etc.
13. Owner(s) hereby authorizes auctioneer at the absolute discretion of auctioneer to carry out title searches in respect of the equipment at the expense of the owner(s) but in no case shall auctioneer have a duty to conduct, nor be responsible for the results of any such title search.
14. Owner(s) will comply with all laws relating to the sale of equipment or real estate.
15. This contract creates a lien and charge upon the equipment and may be registered under such personal property security or other legislation as may be in effect and entitles auctioneer to seize and retain possession of the equipment as security for and/or to sell the equipment to cover, all sums owing to auctioneer hereunder.
16. In the event auctioneer is required to retain the services of an attorney, or if any suit, action or proceeding is instituted to enforce any of the terms, covenants or conditions of this contract, auctioneer shall be entitled to recover its attorney’s fees and costs and if any appeal is taken from any decision of the trial court, such further attorney’s fees and costs incurred by virtue of such appeal.
17. Owner(s) authorizes auctioneer to use owner(s) name, trademark or logo for advertising the auction.
18. Auctioneer 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 unless owner(s) notifies auctioneer in writing prior to the auction that any parts of the equipment are to be sold in any particular lot. If no notice is given, auctioneer shall not be liable for any loss or damages claimed in respect of the lotting of the equipment.
19. Auctioneer is hereby constituted as agent only of owner(s) and not a principal in the sale of the auction.
20. Auctioneer may make payments to any such claimant in order to dear title to the equipment. Owner(s) shall Indemnify and save harmless auctioneer and any purchasers of any part of the equipment against any and all loss, costs (including attorney's fees) or damages occasioned by such claims and defending such claims.

This contract to auction signed on:

_____ 20_____ at_____

Accepted by:

_____ _____

La Crete Auction Mart Ltd. Witness

Owner(s)
Company_____ Name _____

Mailing Address: _____

Telephone: (Bus.) _____ (Fax) _____ (Res.) _____

Authorized Signature: _____

ITEM NO.	SCHEDULE A DESCRIPTION

DESCRIPTION	SCHEDULE B ENCUMBRANCES	AMOUNT OWING