



Dorothy Sloan - Books

Box 4825 ☐ Austin, Texas 78765-4825
e-mail: rarebooks@dsloan.com
(512) 477-8442 ☐ Fax (512) 477-8602

AUCTION CONSIGNMENT AGREEMENT

Consignor:

Consignee:

Dorothy Sloan-Rare Books, Inc.
P. O. Box 4825
Austin TX 78765-4825
Private phone (325) 379-1693
Office phone (512) 477-8442
Fax (512) 477-8602
e-mail:
Personal: DorothySloanRareBooks@earthlink.net
Office: rarebooks@dsloan.com

This consignment agreement confirms agreements entered into by Consignor and Consignee (hereinafter "Dorothy Sloan-Rare Books") in which Dorothy Sloan-Rare Books will undertake to sell certain property (as described in the "Description of Property," which shall form a part of this agreement) at a forthcoming public auction of Dorothy Sloan-Rare Books, Inc. Consignor grants to Dorothy Sloan-Rare Books the exclusive right to sell the property subject to the provisions set forth below.

Reserve, Net Price, & Commission: Each item in the "Description of Property" will be carefully researched to assure that the reserves and estimates will be intelligent and fair. A reserve for each lot will be determined by Dorothy Sloan-Rare Books, based upon the results of Dorothy Sloan-Rare Books' knowledge, hands-on examination, and research.

After researching the value of the property, Dorothy Sloan-Rare Books will notify Consignor of the evaluation and proposed reserve. If Consignor disagrees with a proposed reserve, Consignor shall

notify Dorothy Sloan-Rare Books within five days of receiving the reserve appraisal. If Consignor and Dorothy Sloan-Rare Books are then unable to reach agreement on a reserve, Dorothy Sloan-Rare Books will return the property in question to Consignor. In the event Dorothy Sloan-Rare Books is unable to establish a final reserve price until the item is in Dorothy Sloan-Rare Books' possession and may be physically inspected, Dorothy Sloan-Rare Books shall prepare an initial reserve appraisal, which shall be replaced with the final reserve when agreed between the parties. Any price research or other files and information that Dorothy Sloan-Rare Books provides to Consignor remain the property of Dorothy Sloan-Rare Books and may not be shared by Consignor with third parties.

If Consignor requires a reserve for a lot with which Dorothy Sloan-Rare Books does not concur but Dorothy Sloan-Rare Books agrees to offer the lot at Consignor's reserve and the lot fails to sell at the Consignor's suggested reserve, Consignor shall then pay Dorothy Sloan-Rare Books \$25.00 or 5% of the Consignor's reserve, whichever amount is greater.

No property will be sold for less than the agreed reserve.

The commission to be paid to Dorothy Sloan-Rare Books from the proceeds of the sale will be a percentage of the hammer price as follows:

30% for items that sell for \$200 and below
25% for items that sell for \$201 to \$2,000
20% for items that sell for \$2,001 to \$15,000
15% for items that sell for \$15,001 to \$30,000
10% for items that sell for \$30,001 and above

Dorothy Sloan-Rare Books may assess a buyer's premium on each lot sold. Such buyer's premium will be added to the hammer price, forming the "purchase price" of the lot, which is payable by the buyer. Any such buyer's premium is excluded from establishing Consignor's proceeds from the sale, which shall be determined based solely upon the hammer price of the lot, as described above.

Once this consignment agreement is executed, Consignor may not withdraw the property, except for those items on which Dorothy Sloan-Rare Books has not yet established the final reserve price. Once the property is delivered to Dorothy Sloan-Rare Books, and all agreed, final reserves are updated to the "Description of Property", the Description with an executed copy of this agreement shall serve as the formal receipt of items. Dorothy Sloan-Rare Books assumes full responsibility and risk for the consigned material. Dorothy

Sloan-Rare Books will maintain insurance on the property against loss, damage, or theft. Should loss, damage, or theft occur, Dorothy Sloan-Rare Books will pay Consignor the value of the most current reserve less a 10% commission. Dorothy Sloan-Rare Books shall pay Consignor for any loss, damage or theft within sixty (60) days of such event.

Dorothy Sloan-Rare Books will pay all costs of publishing and distributing the auction catalogue, which may be by a printed paper catalogue, by publication on the Dorothy Sloan-Rare Books web site, or both. Dorothy Sloan-Rare Books will not charge Consignor any other fees, such as for color plates, photography, advertising, etc. Costs for any needed conservation work, however, are subject to negotiation.

Consignor shall be responsible for all costs associated with delivery of consigned materials to Dorothy Sloan-Rare Books. Any unsold materials shall be returned to Consignor at Consignor's expense.

Settlement for property sold at the auction will be made within forty-five (45) business days of receipt of payment for the property. Consignor's proceeds from the sale will be the hammer price realized at the sale less the commission to Dorothy Sloan-Rare Books, as described above.

If an item does not make the reserve or is withdrawn for any reason, it will be returned to Consignor within forty-five (45) business days of the auction. During that forty-five-business-day period, Dorothy Sloan-Rare Books will retain an exclusive right to sell the property for not less than the current reserve. Dorothy Sloan-Rare Books may charge a buyer's premium to be paid by the buyer. Consignor's proceeds will be the sale price (excluding any buyer's premium) less the commission to Dorothy Sloan-Rare Book, using the percentages stated above. Settlement for sold property will be made within forty-five (45) business days of receipt of payment for the property.

Consignor declares that he or she is the legal owner of the described property and has and will continue to have the right to legally convey title to the material inventoried in the "Description of Property," that it is and will remain free and clear of liens, encumbrances, and claims of third parties; and that clear title and right to possession will pass to the buyer. Consignor will indemnify, defend, and hold Dorothy Sloan-Rare Books harmless from and against any claims, suits, losses, damages, liabilities, and expenses arising from any breach or failure of any of Consignor's

representations and warranties contained in this agreement. If requested, Consignor will provide a statement of provenance.

Consignor and Dorothy Sloan-Rare Books agree to and fully understand the above terms. This agreement constitutes the entire agreement between Consignor and Dorothy Sloan-Rare Books, which may be changed only by mutual agreement and in writing.

Description of Property:

Signed in duplicate originals.

CONSIGNOR

CONSIGNEE

DOROTHY SLOAN-RARE BOOKS, INC.



(signature)

Dorothy Sloan

(print)

Date: _____

Date: _____

*Dorothy Sloan is a licensed auctioneer in the State of Texas (License #10210).
Inquiries may be directed to: Texas Department of Licensing and Regulation, P.O. Box
12157, Austin, Texas 78711. Telephone: (512) 463-6599.*