

CONSIGNMENT AGREEMENT

This Agreement made and executed this ____ day of _____, 2022, by and between _____, hereinafter referred to as “Consignor”, and TOM WIECK REALTY & AUCTION, hereinafter referred to as “Consignee”.

WITNESSETH:

WHEREAS, Consignor is the owner of the following described motor vehicle:

Make: _____
Model: _____
Year: _____
VIN: _____

(the “Vehicle”); and

WHEREAS, Consignee is willing to accept consignment of the Vehicle and offer the same for sale at the auction to be held by Consignee on June 25, 2022 in Grand Island, Nebraska (the “Auction”).

NOW, THEREFORE, to evidence the terms of the understanding for this consignment of the Vehicle unto Consignee, it is agreed:

1. Consignment of the Vehicle. On or after June 20, 2022, and not later than the day before the Auction, Consignor shall deliver unto Consignee the Vehicle at 3536 South Locust Street, Grand Island, Nebraska 68801. In the event the Vehicle does not sell at the Auction for any reason, Consignor shall, within thirty (30) days of the date of the Auction, at its sole cost and expense, retrieve the Vehicle from Consignee. In the event Consignee fails to retrieve the Vehicle in the timeframe provided above, the Vehicle shall be deemed abandoned, and Consignee shall be entitled to dispose of the same pursuant to the provisions of Neb. Rev. Stat. §§ 60-1901, *et seq.*

2. Identification of Consignment Inventory. In such manner as may be mutually acceptable to the parties to this Agreement, Consignee will label and identify the Vehicle as being the property of Consignor and shall perform all such acts as may be required by law to protect the rights of Consignor to the Vehicle.

3. Title to Goods. The Vehicle shall remain Consignor’s property until sold at the Auction and title to the proceeds of the sale of the Vehicle shall vest in and belong to Consignor until accounted for and remitted to Consignor. Consignor represents that it is the owner of the Vehicle and at the time of the Auction shall have good and marketable title to the Vehicle, free and clear of all liens and encumbrances. If the Vehicle is to be listed without reserve, Consignor shall deliver to Consignee a valid certificate of title to the Vehicle with any endorsements deemed appropriate by Consignee. If the Vehicle is to be listed with reserve, the Consignor shall, within thirty (30) days of the Auction, cause to be delivered to the ultimate purchaser of the Vehicle, if any, a valid

certificate of title to the Vehicle with sufficient endorsements to permit said purchaser to obtain a certificate of title in their own name.

4. Risk of Loss. Consignor shall assume the risk of loss or damage to the Vehicle by fire, theft, or other insurable perils while the Vehicle remains in possession of Consignee, and shall continue in force all insurance now in force on the Vehicle, until the time the Vehicle is delivered to the purchaser at Auction or retrieved by the Consignor after the Auction if the Vehicle does not sell for any reason.

5. Report of Sale. Within fourteen (14) days of the Auction, Consignee shall make a report to Consignor identifying the amount of the sale proceeds and the name, address, and telephone number of the purchaser of the Vehicle, which report shall also itemize all fees to be retained from the sale proceeds, and shall remit to Consignor those proceeds that shall be in excess of the portion which Consignee is entitled to retain for its consignment services.

6. Reserve. The Vehicle shall be offered for sale at the Auction (check one): [] with a reserve of \$_____ ; [] without reserve.

7. Consignment Fee. As compensation for its services hereunder, Consignee shall be entitled to:

If sold without reserve, five percent (5%) of the sale price for the Vehicle sold by Consignee at the Auction, which Consignee may deduct and retain from the auction proceeds, plus a nonrefundable fee of Five Hundred and No/100 Dollars (\$500.00) due from Consignor to Consignee immediately upon the execution hereof; or

If sold with reserve, seven percent (7%) of the sale price for the Vehicle sold by Consignee at the Auction, which Consignee may deduct and retain from the auction proceeds, plus a nonrefundable fee of Seven Hundred and No/100 Dollars (\$700.00) due from Consignor to Consignee immediately upon the execution hereof.

8. Addresses for Notice. The address for any notice to Consignor shall be:

The address for notice to Consignee shall be:

Tom Wieck Realty & Auction
PO Box 5433
Grand Island, NE 68802

All such notices shall be deemed to have been given upon delivery in person or by courier to such address, or, if mailed, shall be deemed to have been given three (3) days after such notice shall have been deposited in the United States Mail, properly addressed, postage prepaid.

9. Indemnification for Unauthorized Acts. Consignee shall indemnify Consignor against any loss or damage caused by acts of Consignee not authorized by this Agreement.

10. Permission to Record Informative Financing Statement. Consistent with Uniform Commercial Code § 9-505, Consignee hereby authorizes Consignor to record an informative Financing Statement, and continuations thereof, in such locations as Consignor shall determine appropriate for the purpose of giving notice of the consignor-consignee relationship hereby contemplated, it being the intent that title to consigned products remain in Consignor as provided in this Agreement, and that this Agreement actually be a consignment in all respects.

11. Proper Authorization. Each party executing this Agreement on behalf of any legal entity represents to the other that the acts of the individual or individuals whose names are affixed hereto have been duly authorized by such entities to any such entity to this Agreement.

12. Construction of Agreement. This Agreement has been drafted in accordance with and shall be construed pursuant to Nebraska law. In the event any provision herein contained shall be determined by a court of competent jurisdiction to be void or unenforceable, this Agreement shall be construed as though such void or unenforceable provision were not a part hereof.

13. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, the undersigned have executed this Consignment Agreement effective as of the date first noted above.

“Consignor”

“Consignee”