

## DAVIDSON AUCTIONS PTY LTD

### AGENCY AGREEMENT

#### Auction Sale of Goods

1. Description of goods: as per Receipt of Goods docket/supplied listings.
2. Rate of commission on gross auction sale price of goods to which Auctioneer shall be entitled when the goods are sold by auction, such commission to be due and payable on settlement: rate as quoted on reverse side of docket. Applicable to all goods including jewellery unless otherwise noted.
3. Agreed additional deductions to be made by Auctioneer from auction sale price:
  - Optional Insurance: 1.5% of hammer price – or, if item unsold, lower range of estimate (Including goods in transit; and fire and defined perils including malicious damage, and burglary, to a maximum value of \$20,000 unless otherwise noted on reverse side of docket. NB: a current valuation may be required to legitimise any claim - the same to be supplied by the Principal and at their expense).
  - Advertising, Labour and out-of-pocket charges (if applicable):
  - Cartage Costs (if applicable):

The above agreed charges to be the actual charges incurred by the Auctioneer in relation to the goods unless otherwise noted. This charge/amount to be due and payable to and deductible by the Auctioneer from the sale proceeds at the time of settlement.
4. The above principal warrants that he/she has authority to enter into this agreement with the Auctioneer.
5. It is agreed that prospective purchasers of the goods shall be entitled to inspect the goods at our Auctions Rooms or whatever the place that the goods are sold by appointment or during advertised inspection times until the commencement of the sale.
6. It is agreed that the Auctioneer is authorised to sell the goods at auction on behalf of the Principal.
  - Limitations (if any) on the foregoing authority:
  - Reserve (minimum price) (if applicable): refer to Receipt of Goods docket
7. Agreed additional services undertaken by the auctioneer in relation to the sale of the goods:
8. It is agreed that whilst the Auctioneer shall endeavour to take all reasonable care in handling and storing the goods, the auctioneer only accepts the goods on condition that the auctioneer is not responsible for loss or damage of any kind.
9. A withdrawal fee will be charged on any goods withdrawn by the vendor prior to the sale. This fee is at the discretion of the auctioneer.
10. Any goods received by Davidson Auctions Pty Ltd, offered at sale and not sold may be disposed of at the Auctioneers' discretion without notification to the vendor. A fee may be charged.
11. It is agreed that the Auctioneer is required to account for the proceeds of the sale of the goods to the Principal within 31 days after the completion of the auction subject to payment having been made by the purchaser.
12. It is agreed that where payment has been made to the Principal for goods that subsequent to sale are proven to be forgeries or fakes, and have been sold as authentic, the Principal shall be liable to refund to the purchaser of those goods the full amount paid including buyers premium and GST if applicable. It is further agreed that the auctioneer shall be the sole judge as to the sufficiency of such proofs.
13. It is agreed that the Principal indemnifies Davidson Auctions against any claim or legal action arising out of any acts of negligence, omission, or misdescription by the auctioneer or his agents.
14. It is agreed that the goods are to be sold by auction on the Auctioneers' usual Terms and Conditions of Sale, a copy whereof has been inspected by the Principal prior to their signature of this agreement as they hereby acknowledge.
15. As per Australian Resale Royalty legislation, as of 9<sup>th</sup> June 2010, where an item is liable for a resale royalty payment of 5% of the achieved hammer price when sold, the principal authorises Davidson Auctions to retain & forward said payment to the appointed government approved collection agency. This payment, where stipulated & required, will be deducted from vendor proceeds of sale. For explanation & further details of legislation refer to [www.resaleroyalty.org.au](http://www.resaleroyalty.org.au).

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