

Auction American Memorabilia

CONSIGNMENT CONTRACT Instructions: Please print the contract, fill out the highlighted sections, sign or digitally sign the contract then email the signed copy back to auctions@americanmemorabilia.com. We will digitally sign and email the contract back.

This Consignment Contract ("Agreement") is made effective this _____ day of _____, 20__ by and between _____ ("Seller") and American Memorabilia,

Inc., with a principal place of business at

7260 W. Azure Dr. STE 140-103

Las Vegas NV 89130 ("AMI").

Send all consignments to this address.

1. Definitions. "Absolute Auction" means an auction of property to which all of the following apply:

1. The property is sold to the highest bidder without reserve.
2. The auction does not require a minimum bid.
3. The Seller, or an agent of the Seller, is prohibited from bidding on property sold in the auction.
4. The Seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids.

"Reserve Auction" means an auction in which the seller or an agent of the seller, reserves:

1. The right to establish a stated minimum bid; 2 the right to reject or accept any and all bids; or 3 the right to withdraw the property after the completion of the auction by AMI only if the item does not meet the reserve.
2. Type of Auction. Property will be sold at:

A. Reserve Auction – (X)

3. AMI's Authority and Exclusivity. Seller hereby retains AMI to sell at auction or through forums devoted to sales of memorabilia on the Internet ("Auction") the property designated herein by the Seller. Seller has employed AMI, and in consideration of AMI's efforts to sell the property described, gives AMI the sole and exclusive right to offer for sale, and to sell, for and on account of Seller, the property described herein, according to the terms and conditions set forth in this Agreement, such exclusive right shall continue for twelve () months and will terminate on _____, 20__, unless continued by the agreement of the Seller. AMI shall be entitled to its commission as provided herein whether the lots are sold at by on-line auction or by private sale during the term of this Agreement.

4. Description of Property. Seller agrees to consign to AMI the goods (hereinafter referred to as "Lots") listed on Exhibit "A," attached hereto and incorporated herein, or have been sent to AMI and logged into Seller's account. Seller is obligated to check and confirm all Lots are listed in Seller's account. Seller shall establish any and all reserve amounts for the Lots listed on Exhibit A by noting the reserve price for each Lot on Exhibit A. The reserve price will be the minimum bid on the Lot which AMI will ultimately set. Seller hereby authorizes AMI to bid on the Lots up to the amount of the reserve. All Lots shall be on display prior to the sale to allow visual inspection by potential buyers. Each Lot will be sold "AS IS," "WHERE IS," and "WITH ALL FAULTS," unless Seller instructs AMI otherwise. Seller agrees to sell the Lots in accordance with the terms of this Agreement. _____

(Complete Auction Inventory List confirmation)

5. Agency Relationship. Seller acknowledges and understands that AMI is merely an agent of the Seller and is not taking title or ownership of the Lots. Seller shall in all respects cooperate with AMI's discharge of his or her duties under this Agreement and as required by applicable law. Furthermore, AMI is not engaging in a joint business venture, employment relationship, or partnership with the Seller. AMI is acting as an independent contractor free of supervision and control from the Seller.

6. Conduct of the Auction. AMI agrees to use at least the minimum level of professional skill, knowledge, and experience generally required of auctioneers and consignment sellers in the State of Nevada to prepare for and conduct the Auction of the Lots. The Lots may be sold in one or more Auction during the term of this Agreement.

7. Acknowledgment of Risk. (Absolute Auctions Only) Seller acknowledges and understands the risk of having property sold at an auction without reserve (i.e. absolute auction). Each Lot will be sold to the highest bidder without any limiting conditions, minimum, or upset price. Seller is absolutely committed to the sale, no matter what the level of bidding or the Seller's notion of the property's true value. The Seller has a bona fide intention to transfer ownership of the property to the highest bidder. Seller agrees and understands that he or she, or any agent, cannot bid on any Lots sold at an absolute auction.

8. Terms and Conditions of Sale. AMI shall determine and establish all terms, conditions, and procedures for bidding within its sole discretion. The AMI is hereby authorized by Seller to solicit and accept absentee, phone, and Internet bids.

9. Memorandum of Sale. AMI is authorized to sign any memorandum of sale on behalf of and in the name of Seller, or in AMI's own name, in connection with the sale of Seller's property.

10. AMI's Commission. Seller agrees that AMI may deduct a professional fee, at the rates set forth below, as compensation for AMI's services to be provided under this Agreement. This fee shall be deducted from the gross proceeds realized from the sale of the Lots. Gross proceeds are defined as the high bid for all of the Lots sold and exclude any Buyer's Premium or Sales Tax.

Seller agrees that AMI's commission will be paid first from the proceeds received by AMI from the buyers.

12. Advertising Costs/Expenses. AMI is authorized to place advertisements in such media as AMI selects, and provide necessary support, promotional assistance, supplies and materials as the AMI deems necessary to obtain the highest available bid for the property. AMI will deduct all expenses incurred related to selling your Lots, if any. For example, if a Lot needs work in order to sell it, Seller authorizes AMI to perform the work (or engage someone else to perform the work) and charge any resulting fee. Seller shall reimburse AMI to the extent that AMI expends any amounts in discharge of AMI's duties under or pursuant to that authority conferred on AMI by this Agreement. In the event such reimbursement is necessary, it shall be paid in cash, cashier's check, or certified check to AMI by Seller within fifteen (15) days after the Auction if the item did not sell. If seller has proceeds from an auction these expenses will be deducted from those proceeds.

13. Accepting Payment. The AMI is authorized to accept payments for each Lot sold in the form of cash, checks, money order, and all major credit cards. All auction proceeds shall be paid directly to AMI and AMI shall be responsible for the receipt of all funds. AMI agrees to pay Seller the net proceeds (gross proceeds less AMI's professional fee and expenses) from the sale of the Lots between 45 and 90 days after the sale, on average, this process may take longer with some sales. Payments may be made to seller for items sold in any auction for the duration of the contract and some items may not be paid in full but rather will come in partial payments. In addition, AMI shall provide to seller a settlement statement that can be viewed in your profile on-line.

14. Collecting Payments. The resulting contract for the sale of each Lot is between the successful bidder and the Seller. AMI shall not be responsible for collection of the purchase price in the event the buyer breaches the contract, refuses to pay, or the buyer's payment is subsequently dishonored for any reason. In these instances, the Seller shall be responsible for collecting and pursuing the claim against the bidder/buyer upon the discretion of AMI.

15. Returns. Although AMI has an "ALL SALES FINAL" policy, we will allow AMI's customers to return Lots they purchase from AMI under special circumstances. The buyer pays any charge to return any Lot.

16. Priority. Seller agrees that AMI's professional fee shall be paid first from the gross proceeds realized from the sale of Lots, before the payment and satisfaction of any liens or encumbrances as noted below.

17. Title to the Property. Seller represents and warrants to AMI that it is the lawful owner of each Lot, as designated on Exhibit A, and that he or she has good and marketable title thereto free and clear of all liens and encumbrances. Any property that is found out to be stolen will be the sole responsibility of the seller. If there are any exceptions to this representation, it must be noted here: (if none, write NONE) _____

18. Claims and Disputes. Seller represents and warrants that, to the best of Seller's knowledge, there are no lawsuits, proceedings, claims, or governmental investigations pending or threatened against Seller that relate to any of the Lots.

19. Seller's Responsibilities. Seller shall help us to create a description for each Lot. Seller shall be responsible for retaining a copy of this description for Seller's records. If a buyer returns any Lot that he or she purchased because it was discovered or authenticated as fake, Seller is responsible for all costs incurred by AMI as a result of the transaction.

Authorized Dealer Responsibilities (AD):

1. AD Seller must become authorized by submission of background checks, references, years in business, authentication process of company, verifiable phone numbers, and addresses.
2. The AD Seller writes, photographs, and manages each lot through the Consignment Manager Console through the AmericanMemorabilia.com website.
3. AD Seller descriptions must be true, factual and accurate.
4. AD Seller will be responsible for shipping each lot to the buyer upon AMI or AD securing funds. AMI or the AD Seller will secure these funds immediately. Items are expected to ship immediately upon the sale. FEES will be assessed and shipping will be refunded if items do not get to buyer within 3 days of securing of funds. AD Seller permission/status can be revoked at any time for late shipments.
5. AD Seller must keep his shipping queue up to date by maintaining the item status field. An email of delivery must go out to every buyer.
6. A signature is required for every delivery.
7. AD Seller must keep confidential all buyer information.
8. Each item must have the accepted authentication. PSA, JSA, Steiner, On-Line Authentics, UDA, 100% Authentic. Please inquire for the entire list of acceptable authenticators.
9. We do not accept any A6 or lower graded game-used/worn equipment or jerseys.
10. When you give us content, you grant us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sub-licensable (through multiple tiers) right to exercise the copyright, trademark, publicity, and database rights (but no other rights) you have in the content, in any media known now or in the future.
11. AD Seller assumes all responsibility for items sent to buyer. Seller must have appropriate proof of delivery of the item in order for the buyer to be responsible for item not arriving. It is up to the seller to bear the burden of proof.
12. AD Seller privileges can be revoked at any time by AMI for any reason that AMI seems appropriate.

Authorized Dealers Initials _____

20. AMI's Professional Fee is agreed to be per sold lot. Seller agrees to pay AMI a commission percentage on Lots listed in Exhibit A. The commission schedule is as follows:

- For any Lot that sells for \$1,000.00 or less there is a twenty percent (20%) commission.
- For any Lot that sells between \$1,001.00 and \$99,999.99 there is a fifteen percent (15%) commission.
- For any Lot that sells for \$100,000.00 or more there is a ten percent (10%) commission.

21. Delivery. Seller shall deliver the Lots to AMI no later than the stated deadline prior to the next calendar auction. Seller assumes all risk for shipment and delivery of any and all Lots. AMI will assume all risk for loss of Lots in AMI's possession after delivery and acceptance. AMI will insure each Lot against all right in the amount of its fair market value. AMI is not responsible for damaged frames or glass that has been broken due to shipping to or from our location. The Seller will be responsible for any glass that has to be replaced.

22. Authentication. An **\$8 fee** will be applied to every item that needs to be authenticated **only if** the item does not sell. Only the one-time \$8 fee will be applied to the item if an item is re-listed into auction. An item may be re-listed as many times as seller so chooses, but will only see the one-time \$8 fee. If the item passes authentication, then this COA will be sent with the item to the buyer or in the case it does not sell back to the seller. If it is an AD Seller the COA will be sent prior to the auction sale or AMI will take the responsibility of forwarding the COA to the Buyer. The AD Seller will be responsible for sending out the certification. If it does not pass authentication then this fee will be charged to seller. AMI will have a third-party authenticator selected solely by AMI, authenticate all memorabilia Seller consigns, unless the Lot has already been authenticated by an authenticator acceptable to AMI. Any Lot AMI feels either is questionable or not acceptable, at its own discretion, will be returned to Seller or the listing will be taken down at Seller's sole expense. AMI will deduct the fees from consignment payments or must get payment prior to send back the merchandise and/or AMI can send the Lots back COD, insured.

23. Fees or Commissions. Seller further agrees that AMI is not obligated to pay any fee or commission to any broker, finder, or other intermediary in connection with the Lots.

24. Indemnification. Seller agrees to indemnify and hold AMI and its agents, officers, directors, representatives, affiliates, and employees harmless from any and all liabilities or damages (including reasonable attorney fees) arising out of the breach of this Agreement by Seller.

25. No Assumption of Liability; Indemnity. Seller acknowledges and agrees that AMI is merely an agent of Seller, and except as expressly agreed to herein, AMI does not assume and shall have no liability whatsoever to the Seller or any buyer of any Lot. AMI shall not be responsible in the event Seller or any buyer fails to abide by any agreement concerning the sale of any Lot. Seller agrees to indemnify and hold AMI harmless from and against any and all claims, actions, damages, losses, liabilities or expenses (including reasonable attorney fees) incurred by AMI relating to the breach or alleged breach of any of Seller's obligations, representations, or warranties hereunder or relating to the Lots or the condition thereof.

26. Unsold Property. Seller understands and agrees that AMI makes no warranty that the Lots will be sold. AMI will attempt to sell all Lots outright, but will usually re-list unsold Lots for future sale. AMI will return any unsold merchandise, if any, upon the request of the Seller. The Seller shall be responsible for any and all costs related to the return of the Lot.

27. Insurance. Seller shall maintain adequate casualty and liability insurance on the Lots scheduled for sale until each Lot is sold.

28. Buyer's Premium: It is understood and agreed that the AMI is authorized to charge a buyer's premium to the successful bidder in the amount of twenty percent (20%). It is acknowledged and understood that the buyer's premium is paid to the AMI for the AMI's sole benefit. AMI is also authorized to charge shipping, handling, and tax (for residents from the State of Nevada). It will collect shipping fees on behalf of the AD Seller and then forward the shipping fees to Seller. A portion of the shipping fees may be retained by AMI upon their discretion for handling purposes.

29. Bulk Sale Compliance: Seller and AMI agree that if the sale contemplated hereunder is a "bulk sale," as that term is defined under applicable law, the Seller and AMI shall comply with all statutory requirements for such sales. Seller agrees to indemnify AMI against any and all liability arising due to Seller's failure to adequately assist and advise AMI in complying with all notices and other requirements of a bulk sale by auction under any applicable law.

30. No Waiver. The failure of either party to this Agreement to insist on the performance of any of the terms of this Agreement, or the waiver of any breach of any of the terms of this Agreement, shall not be construed as thereafter waiving any such terms or conditions, but the terms and conditions shall continue and remain in full force and effect as if no such forbearance or waiver had occurred. Additional Terms of Sale. The following additional terms, if any, also apply to the Auction:

31. Severability. If any provision of this Agreement is declared or determined to be null, void, inoperative, illegal or invalid for any reason, the validity of the remaining parts, terms or provisions will not be affected thereby and they will retain their full force and effect, and said null, void, inoperative, illegal or invalid part, term or provision will

not be deemed to be part of this Agreement.

32. Interpretation. Each party to this Agreement acknowledges that it has read, or has had the opportunity to read, the terms provided herein. The parties agree that this Agreement reflects the terms as agreed to by the parties hereto. In the event a term or terms is considered ambiguous, neither party hereto, nor their respective counsel, will be considered the draftsman of this agreement for the purpose of causing the terms of this Agreement to be construed against a party hereto.

33. Governing Law. The parties hereto acknowledge and agree that this Agreement is made and entered into in the State of Nevada, and will in all respects be interpreted, enforced and governed under the internal laws (and not the conflicts of laws) of the State of Nevada. In the event that the parties hereto, or any one of them, litigate any actual or potential breach of this Agreement, the parties hereto stipulate and agree that the exclusive and continuing venue for any such action will be in Clark County, State of Nevada, or the United States District Court, located in the State of Nevada.

34. Rights not Transferable. All rights granted herein are personal and exclusive to the Seller, and may not be assigned or transferred to another person or entity, by operation of law or otherwise. Any attempt to assign or transfer any such rights shall be void and unenforceable. No third party may rely on any benefit or right conferred herein or granted to any Seller.

35. Headings. All headings are for reference purposes only. Such headings shall not be considered part of the Agreement for the purpose of interpreting its provisions

36. Entire Agreement. This Agreement constitutes the entire agreement between Seller and AMI and supersedes any prior or contemporaneous understanding or agreement with respect to the transactions contemplated by this agreement. It may be amended only by another written agreement signed by Seller and AMI. The Agreement binds the parties' heirs, administrators, executors, assigns, and successors for this and future auctions. IN WITNESS WHEREOF, the parties hereto agree to the terms provided herein and have signed this Agreement on the date first above written:

By : SELLER _____ Signature of Owner Authorized Representative

_____ Print Name and Title

Address:

Phone:

Email:

"AMI" American Memorabilia Inc. _____

EXHIBIT A:

- 1.
- 2.
- 3.

Use back of this page to add to inventory list or attach separate list