

artefact

AUCTION

CONSIGNMENT AGREEMENT

Dated: _____, 2025

Consignor Code: _____

I, _____, residing in the city/county of _____, in the
province of _____ do solemnly declare the following:

1. The personal information I have provided for the purposes of this Agreement is true and correct.
2. I am the owner/agent of the consigned property listed in the Property Schedule.
3. The consigned property is not subject to any mortgage, charge, lien or encumbrance.
4. I have read and agree to the Terms and Conditions outlined in this Agreement.

I make this declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

Name: _____

Signature: _____

Address: _____

Phone number: _____

Email: _____

Declared before me in the city of _____, in the province of _____

on this _____ day of _____, 2025

A Commissioner for Oaths in the province of Alberta, expiring: _____

TERMS AND CONDITIONS

1. Consignments, Indemnities, and Agreements

- a. The Consignor appoints Artefact Auctions Ltd. (hereafter called "Artefact") as the agent to sell the Property described in the accompanying Schedule of Consigned Property (the "Schedule"). Artefact shall have the discretion to determine:
 - i. the means of sale, whether through public auction or private treaty sale;
 - ii. the auction dates, and the manner in which the Property is presented and marketed;
 - iii. the decision to consult any expert, as deemed necessary;
 - iv. the catalogue descriptions of the Property;
 - v. the auction estimates for each lot.
- b. The Consignor acknowledges that they may not bid on the Property or employ someone else to bid on their behalf during the auction.
- c. The Consignor will be responsible to deliver, at the Consignor's expense, the Property to Artefact in saleable and presentable condition at an agreed upon date prior to the auction.
- d. All property is subject to a 2-step verification process, firstly through a digital submission, and secondly during Intake. Artefact reserves the right to return/refuse property during any in-person review.
- e. With the consent of the Consignor and at their expense, Artefact may refurbish the Property to make them presentable for auction and/or engage an independent expert to authenticate, certify, or provide a condition report, with any associated costs being deducted from the sale proceeds.
- f. The Consignor agrees to indemnify and hold Artefact harmless from any and all claims, losses, damages, liabilities, or expenses, including legal fees, arising from any breach or alleged breach of these representations or warranties.
- g. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta, and any disputes arising hereunder shall be submitted to the exclusive jurisdiction of the courts of Alberta.
- h. This Agreement shall be binding upon the Consignor's heirs, executors, beneficiaries, successors, and assigns.

2. Estimates, Catalogue, Descriptions

- a. Any auction estimates provided by Artefact for a lot is a guide to prospective bidders and does not constitute a warranty, guarantee or prediction of the actual selling price. Estimates are subject to change at Artefact's discretion, and Artefact shall not be held liable for any errors or omissions in the auction catalogue or other descriptions of the Property.

3. Withdrawals

- a. The Consignor may not withdraw Property from any sale after Artefact has issued a receipt for the Property or this Agreement has been signed, whichever occurs earlier.
- b. If the Consignor withdraws a lot, the Consignor agrees to pay a withdrawal fee of \$70.00 per lot, plus any reimbursable expenses incurred by Artefact.
- c. Artefact reserves the right to withdraw any Property at any time and for any reason at its sole discretion. No withdrawal fee will be charged on property that Artefact removes.

4. Commission and Unsold Fees

- a. The Consignor agrees that Artefact is entitled to, and will retain the following commissions and/or fees for services rendered:

#101, 5240 – 1A ST. SE CALGARY, AB, T2H 1J1

Tel: 825.540.3362

Email: info@artefactauction.com

Website: artefactauction.com

- i. 10% of the successful bid price for each lot sold for \$2,500.00 or more
- ii. 20% of the successful bid price for each lot sold between \$1001.00 and \$2,499.00
- iii. 30% of the successful bid price for each lot sold for \$1000.00 or less
- iv. The minimum sellers commission payable to Artefact is \$25 per sold lot
- b. These commissions shall apply to each sold lot, and the Consignor acknowledges that Artefact may charge additional fees for specific services, as outlined elsewhere in this Agreement.

5. Reserves

- a. The Consignor acknowledges that:
 - i. There are no reserves unless specifically agreed upon in writing.
 - ii. Artefact and the Consignor may agree on a reserve price for any lot, subject to a 10% reserve fee if the lot remains unsold.

6. Unsold Property

- a. Artefact will notify the Consignor if any property remains unsold after the auction or the conclusion of a private treaty sale.
- b. Unsold property will be managed in accordance with the Property Schedule. If no directive has been declared the property will be deemed abandoned fourteen (14) days after notification, with ownership transferring to Artefact .
- a. The Consignor agrees that any consent given via verbal, telephone or electronic means will have the same legal effect as a written agreement.

7. Insurance

- a. Property received by Artefact Auctions Ltd. is insured to the lower market estimate until the sale is completed. The Consignor agrees to pay an insurance fee of 1% of the hammer price upon completion of the sale.

8. Settlement and Rescission

- a. Artefact will settle the sale proceeds with the Consignor within 20 days after the sale, minus selling commissions, reimbursable expenses, and excluding any buyer's premiums.
- b. Artefact may rescind the sale of any Property if it is determined to be counterfeit, a forgery, or if the purchaser fails to pay and Artefact and the Consignor do not reach a resolution. If the sale is rescinded, the Property will be treated as unsold.

IN WITNESS WHEREOF, the parties hereto have executed this Consignment Agreement as of the date below

Consignor

Artefact Auctions Ltd.

Signature: _____

Signature: _____

Name: _____

Name: _____

Date: _____

Date: _____