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GST #: R102376282

AUCTION CONSIGNMENT CONTRACT

This document, along with the Consignment Order, constitutes a Statutory Declaration and agreement between Hodgins Art Auctions Ltd. (hereinafter referred to as "Hodgins") and the Consignor, or authorized agent of the Consignor, described below:

Legal Name: _____

Mailing Address: _____

Contact Information: **(Phone)** _____ **(E-mail)** _____

TERMS AND CONDITIONS

1. Auction: The Consignor appoints Hodgins to act as selling agent of the Property listed in the Consignment Order by public auction. Hodgins retains discretion as to (a) auction estimates, (b) consulting any expert, (c) cataloguing and descriptions, (d) auction dates and (e) the manner of conducting the sale. The Consignor may not bid on this Property nor employ someone to bid on this Property during the auction.

2. Representations and Warranties-Indemnity: The Consignor declares having the right to sell the Property, and warrants that the Property is now and will be kept free of all liens, claims and encumbrances through to transfer of title and possession to the purchaser. The Consignor agrees to indemnify Hodgins from any and all claims, action, damages, losses, liabilities and expenses relating to the breach or alleged breach of any of the consignor's agreements, representations or warranties.

3. Commissions/Fees : For services rendered, Hodgins will retain a commission of 30% for each lot sold below $500 (minimum $50 per lot); 20% for each lot sold from $500-$2499; 10% for each lot sold for $2500 or more. There is a fee of $20 per lot for print colour catalogue illustration.

4. Estimates/Catalogue/Descriptions: The estimate range is provided as a guide for prospective bidders and does not constitute a warranty, representation, guarantee or prediction of selling price. All estimates may be subject to revision at Hodgins' discretion. Hodgins is not liable for any errors or omissions with respect to the auction, catalogue or any other descriptions of the Property.

5. Reserves: The Consignor agrees that (a) reserves are set by Hodgins at 60% of the low estimate, (b) Hodgins and the Consignor may agree upon an alternate reserve in writing (subject to a 10% reserve fee if unsold), (c) Hodgins may sell a lot below the reserve provided the Consignor is paid the proceeds that would have been payable at the reserve level, (d) all reserves are exclusive of selling commissions and reimbursable expenses and (e) no reserve may be set above the low estimate.

6. Withdrawal: The Consignor may not withdraw any Property from sale after Hodgins issues a receipt or this Contract is signed (whichever is earlier). If this commitment is violated, the Consignor will pay Hodgins a withdrawal fee equal to 10% of the low estimate for the withdrawn Property and will pay for reimbursable expenses incurred. Hodgins may withdraw Property prior to the sale if Hodgins believes that (a) there is doubt as to authenticity or attribution, (b) there is doubt as to representations or warranties or (c) any provision of this Contract is breached by the Consignor. In the event that Hodgins withdraws the Property in accordance with paragraph 6 the Consignor will not be charged a withdrawal fee.

7. Settlement/Rescission: Within 21 days of the auction Hodgins will mail the Consignor the proceeds collected and received for sold Property, less selling commissions and reimbursable expenses, and excluding the buyer's premium. Hodgins reserves the right to rescind the sale of any Property, in accordance with the published conditions of the sale, if (a) the Property is determined to be counterfeit (a forgery intended to deceive) or (b) in the event that the purchaser does not pay and Hodgins and the Consignor do not agree on another course of action. Rescinded Property will be treated as unsold property (as per paragraph 9).

8. Insurance: Hodgins agrees to maintain insurance on the Property while in our possession until a valid sale has been completed. These items will be insured to the low estimate, and the Consignor will be charged an insurance fee calculated at 1% of the low estimate, unless specifically declined in writing. Hodgins will not be held responsible for damage to glass or frames.

9. Treatment of Unsold Property: Hodgins will notify the Consignor of unsold Property after the auction; this Property shall be picked up, or shipped at the Consignor's expense, within 30 days of notification. Thereafter, items will be transferred into a storage facility and a monthly storage fee of $10 per item will apply.

10. Miscellaneous: This agreement shall be administered in accordance with the laws of the Province of Alberta and any dispute will be submitted to the exclusive jurisdiction of the provincial courts and the federal courts sitting in the Province of Alberta. This agreement shall be binding upon the Consignor's heirs, executors, beneficiaries, successors and assigns.

STATUTORY DECLARATION

To wit: I, _____ of the city of _____ in the province of _____
DO SOLEMNLY DECLARE:

1. The personal information I provided for the purposes of this contract is true and correct.
2. I am the owner/agent of the property listed in the Consignment Order to this my declaration.
3. The said Property is not subject to any mortgage, charge, lien or encumbrance.
4. I have listed the said Property with HODGINS ART AUCTIONS LTD. of the City of Calgary, in the province of Alberta, and that this declaration is furnished to them pursuant to the provisions of the "Fair Trading Act, Public Auction Regulation", Section 7.
5. I have read and agree to the terms and conditions outlined in this Contract.

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

DECLARED BEFORE ME
at the city of _____,
in the province of _____,
on this _____ day of _____, 20___

_____
Signature

_____
A commissioner for oaths in and for the Province of Alberta/
Commission expires:

_____
Date