



Deanco Auction Co. of Mississippi, Inc.  
 PO Box 1248 • 1042 Holland Ave  
 Philadelphia, Mississippi 39350  
 Phone: 601.656.9768 • Fax: 601.656.2437  
 Email: sold@deancoauction.com www.deancoauction.com

**Contractual Agreement**

This contract entered into this 13<sup>th</sup> day of May by and between Madison County Board of Supervisors (hereinafter referred to as Seller,) Address PO Box 608 Canton, Ms 39046  
 Phone: 601-859-1177 Fax: 601-859-5875 Email Address: \_\_\_\_\_  
 and Deanco Auction Co. of Mississippi, Inc. (MS Auctioneers Lic. 733, MS Gallery Lic. 835F) located at 1042 Holland Ave, Philadelphia, Mississippi 39350 (hereinafter referred to as Auctioneer).

**Location and Date of Auction**

The auction shall be held May 22<sup>nd</sup> and 23<sup>rd</sup> 2019 at Deanco Auction's facility located at 1042 Holland Avenue, in the city of Philadelphia, County of Neshoba, State of Mississippi.

**Property to be Sold**

Auctioneer is hereby contracted by Seller to sell the personal property listed below or on an attached "Exhibit A" at public auction.

- ① Volvo 6930 Grader S/N 501739
- ② Volvo 6930 Grader S/N 501738

**Compensation of Auction**

- **Commission on Property Sold:** In consideration of performance of this contract by Auctioneer, the acceptance or the bids and the consummation of sale, Auctioneer shall receive and Seller shall pay Five percent (5%) commission of the last bid made of received on all personal property listed above or on the attached "Exhibit A" that is sold at auction. The Auctioneer will charge Seller Zero percent (0%) commission on no-sale items. Any applicable sales commission earned is due and payable on day of auction. Auctioneer will be responsible for all advertising expenses, conducting the auction, supply of all labor needed to setup and conduct auction, and collecting of the proceeds from the auction. The seller will be charged a **\$25.00 minimum commission** on every lot in this auction.
- **Repairs and Refurbishments:** Any cost such as repairs, cleaning or any expenses incurred by Auctioneer that will improve appearance or working condition, and therefore increase resale value, will be deducted from net proceeds of property sold. Auctioneer shall receive approval from Seller prior to any such expenses are incurred and Auctioneer will recommend only improvements that will increase marketability.
- **Additional charges that may be incurred and deducted from sale proceeds:** (a) all items will be checked for a sufficient amount of fuel, any fuel added will be charged to Seller at \$7.50 per gallon; (b) all items that require an ignition or master key to operate must have key(s) when delivered or Auctioneer will furnish key(s) and Seller will be charged at the rate of \$15.00 per key.

**Responsibilities of Seller**

- Seller hereby agrees that the personal property described above or included in the exhibit attached hereto will be delivered to the auction site in Philadelphia, Mississippi by May 17<sup>th</sup> 2019 and that all items listed above or on the attached "Exhibit A" will be in the auction.
- Seller agrees that any and all liens and encumbrances held on personal property described above or listed on the attached "Exhibit A" must be satisfied or disclosed to Auctioneer upon the signing of the contract.
- Seller agrees that all titles or bill of sales will be delivered to Auctioneer by May 17<sup>th</sup> 2019

**Settlement of Auction Proceeds**

- After completion of the auction, Auctioneer will balance all auction invoices, so that each item is accounted for. Once the auction is settled, Auctioneer will deduct any commission earned and any additional expenses incurred from the gross proceeds of the sale of personal property listed above or in the "Exhibit A" and pay proceeds to Seller by within 15 business days. Auctioneer reserves the right not to pay Seller for items sold at the auction that Auctioneer does not receive payment for from buyer.

This contractual agreement contains the complete agreement of all parties and shall be binding on all parties, respective heirs, personal representatives and agents, successors or assigns. No party hereto is entitled to rely on any representation, be it written or oral, which purports to alter or vary the terms of this contract.

Signed and Agreed Upon By

*P. Ellard*

Seller

Date

Eric Day (P. Ellard)

05/13/2019

cell # 662-417-1426