

## Seller's Agreement

- 1. Services.** By signing this Agreement you authorize to perform the following services in accordance with the terms of this agreement:
  - i. Take possession of and store the merchandise listed on the receipt (the "Merchandise") provided at the time of listing ("Customer Receipt")
  - ii. List and sell the Merchandise
  - iii. Deliver the Merchandise to the buyer
  - iv. Collect payment from the buyer, deduct New Life Auctions, LLC's sales fees, and forward the remainder of the payment to the Seller.
- 2. Bailment.** The relationship between Seller and New Life Auctions, LLC is one of bailor and bailee in which the bailor (New Life Auctions, LLC) collects and stores the bailee's personal property with the intention of selling the property. Nothing contained herein will be construed as creating any joint enterprise between the parties.
- 3. Binding Bids.** The individual whose name appears on the Customer Receipt ("Seller") is obligated to complete the transaction with the highest bidder upon the listing's completion, unless there is an exceptional circumstance, such as, (a) the buyer fails to pay for the Merchandise, or (b) New Life Auctions, LLC cannot authenticate the buyer's identity.
- 4. Payment to Seller.** Seller agrees that a sales fee ("Sales Fee") will be collected by New Life Auctions, LLC as consideration for Services. Sales Fee is subject to change and the applicable rate will be printed on each individual Customer Receipt. Once payment is collected from the buyer, New Life Auctions is authorized to deduct the Sales Fee from the monies received and forward the remainder of the payment to Seller at the address listed on the Customer Receipt. All payments to Seller will be mailed within 14 days of shipment of merchandise to the buyer.
- 5. Unsold Merchandise.** Merchandise that fails to sell must be collected by Seller within ten (10) Business days. Unsold Merchandise that is not collected after that time may be assessed a \$10 per day storage fee. Unsold Merchandise left after thirty (30) days may be considered abandoned and may be disposed of in any manner to recover any assessed storage fees.
- 6. Title and Risk of Loss.** Title and risk of loss will not transfer to New Life Auctions, LLC at any time. Title and risk of loss remains with Seller until Merchandise is delivered to a shipper for delivery to buyer. Title to Merchandise will transfer directly from Seller to buyer. New Life Auctions, LLC retains exclusive rights to all photographs and written material used to provide services to the Seller.
- 7. Seller's Warranty of Goods.** Seller warrants that:
  - i. The description of the Merchandise provided is accurate and complete.
  - ii. Seller has the proper authorization to allow New Life Auctions, LLC to list and sell the Merchandise.
  - iii. The Merchandise is not stolen, counterfeit, or fraudulent.
  - iv. The Merchandise will not violate any law, statute, ordinance, or regulation and is not defamatory, libelous, unlawfully threatening or harassing.
  - v. The Merchandise is not obscene and does not contain anything adult in nature.
- 8. Breach.** New Life Auctions, LLC may suspend Seller's Merchandise listing, suspend Services, and refuse Services to Seller if New Life Auctions, LLC:
  - i. Is unable to verify the information provided on the Customer Receipt
  - ii. Believes that Seller's merchandise may cause financial loss or legal liability for the buyer or New Life Auctions, LLC
  - iii. Suspects that Seller may be involved in fraudulent or illegal activity concerning the Merchandise or New Life Auctions, LLC
- 9. Waiver of Consequential Damages.** IN NO EVENT WILL NEW LIFE AUCTIONS, LLC BE LIABLE TO SELLER FOR ANY INCIDENTAL, CONSEQUENTIAL, EXEMPLARY, INDIRECT, SPECIAL, OR PUNITIVE DAMAGES ARISING OUT OF THIS AGREEMENT OR ITS TERMINATION, REGARDLESS OF THE FORM OF ACTION (INCLUDING NEGLIGENCE AND STRICT PRODUCT LIABILITY) AND IRRESPECTIVE OF WHETHER NEW LIFE AUCTIONS, LLC HAS BEEN ADVISED OF THE POSSIBILITY OF ANY SUCH LOSS OR DAMAGE.
- 10. Liability Cap.** New Life Auction, LLC's liability, and the liability of its employees, to Seller or any third parties in any circumstance is limited to the estimated value of the Merchandise as stated on the Customer Receipt.
- 11. Term.** The term of this agreement is effective upon signature and remains effective unless terminated early in accordance with the terms of this agreement. New Life Auctions, LLC may terminate this agreement at any time without notice, for any reason, at any time. Seller may terminate agreement only at a point where Services in Section 1 are no longer being provided by New Life Auctions, LLC.
- 12. Survival of Certain Terms.** Sections 2, 5, 6, 7, 8, 9, 10, and 12 will survive the termination of this Agreement for any reason.
- 13. Modification.** New Life Auctions, LLC may modify this agreement for any reason at any time that Services are not being provided for Seller. Any modification will result in an addendum which will be signed and dated by both parties before New Life Auctions, LLC will provide any further Services to Seller.

Signature of Seller: \_\_\_\_\_

Date: \_\_\_\_\_