



Michigan Liquidators Inc.

# **Estate Sale Agreement**

Michigan Liquidators Inc. 2017

# MICHIGAN LIQUIDATORS INC.

1383 Van Vleet Rd. Swartz Creek, MI. Suite B. 48473

(810) 309-1024

\_\_\_\_\_, 2017

Executor : \_\_\_\_\_ Email : \_\_\_\_\_

Address: \_\_\_\_\_

City : \_\_\_\_\_ State: \_\_\_\_\_ Zip Code : \_\_\_\_\_

Phone# : \_\_\_\_\_

Date of Sale: \_\_\_\_\_, 2017

## Agreement to Conduct Estate Sale

Thank you for selecting **Michigan Liquidators** to liquidate the contents of the estate known as:

Name / Trust: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Estate Sale will be held **ON SITE**

Estate Sale will be held **OFF SITE**

Off Site location containing total contents of sale to be conducted at:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_

*The purpose of this letter is to spell out the terms of our agreement.*

1. **Services We Will Provide.** We agree to provide the following services:

**Organization.** We will organize, arrange and display all items to be sold. If, during that process, we encounter items that appear to be of especially sentimental value, or we encounter especially valuable items you have not told us about, we will consult with you. We will use available tables, shelves, and similar areas for display purposes and we will provide additional tables and display cases, as necessary. To a limited extent, we will also clean the area where the sale is to be conducted, gather and dispose of items that cannot be sold and clean and polish selected items being sold, such as silverware, fine china and furniture, if necessary.

**Pricing.** We will appraise all items to be sold and will mark prices on them using price stickers, tags or signs that we will provide. If we believe there are items of value that are not within our area of expertise, we may choose to engage an outside appraiser having the necessary expertise, at our expense. We welcome your input regarding the value of specific items; however, given our substantial experience in Estate Liquidations, we reserve the right to make all final pricing decisions. ( \_\_\_\_\_/\_\_\_\_\_ )

**Advertising.** We will arrange for appropriate advertisements regarding the sale to appear in the appropriate Medias regarding your sale. In addition, we will place a sign in the yard during the sale, and additional signs in the vicinity of the sale if permitted, with regard to local ordinances.

**Conduct of Sale.** We will conduct the sale in a professional and efficient manner. Michigan Liquidators will supply the appropriate amount of staff required to conduct the sale without unattended areas.

Unless you instruct us otherwise, we will conduct the sale with two objectives:

- A. To sell every available item; and
- B. To maximize the proceeds from the sale.

During the course of the sale, we may negotiate prices with customers and accept bids as we consider appropriate in order to achieve the two objectives stated above. However, you may establish minimum prices for a small number of items, if desired. Please provide us a list two weeks prior to the estate sale date of the minimums established for those items.

On the second day of the sale, we will reduce the prices of the items being sold, except on specific items which minimums have been established.

**Security.** Unfortunately, we have come to realize that some minor theft by customers is inevitable. We will, however, take reasonable steps to guard against theft, for example, by stationing personnel near small, high-value items. We will supply an adequate number of employees to work the sale. If you request it, or if we recommend it for the sale, we will also hire one or more off-duty police officers to provide security at the sale, at a cost to you.

**Disposal of Unsold Items.** There will be unsold items at the conclusion of the sale. We will gladly suggest names of charities that will pick up the unsold items if you like.

**Records and Receipts / Payment.** Our records regarding the proceeds of the sale will be available to you at all times online during, and for six months after the sale. In addition, within 10 business days after the conclusion of the sale we will make available to you a written summary of sale results showing the gross sale proceeds, itemized fees and expenses deducted, and the net proceeds distributable to you. At the same time we will post by certified mail your close-out package which will include all documents and funds in the full amount of the net proceeds, payable to Executor on Estate Sale Agreement .

**Credit Cards.** It has been our experience that customers will purchase more at our sales if they are able to use credit cards, resulting in a more successful sale. We accept MasterCard, Visa , Discover and Pay Pal. All credit cards will be processed thru Michigan Liquidators bank issued wireless terminal on site. (PCI,DSS compliant). If credit cards are accepted we will place an additional \_\_\_\_% ( / ) fee on credit card to cover the processing charges.

**Fees and Expenses.** Our fee for providing the services discussed above is \_\_\_\_% ( / )of gross sale proceeds. Our commission is payable on all items we have been told will be in the sale, at the time the contract is signed. Because our decision to accept the sale over other possible estate sale opportunities, and our planning and preparation for the sale, have been made based on the quantity and quality of the items being sold, we discourage the removal of items after we have been hired. If an item or items are removed after we have started working on the sale, we reserve the right to appraise the removed items and to deduct \_\_\_\_% ( / )of the appraised value from your share of the proceeds of the sale, although we will attempt to be fair, reasonable and understanding in that regard.

**Sale of Motor Vehicles** If Estate Sale requires the liquidation of any titled motor vehicle ,the fee will be \_\_\_\_\_. Completed copies of Sold To Titles including Buyers Drivers License will be included with closeout packet. Any improvements to vehicles prior to sale will be at the expense of owner. Any improvements to vehicle will be authorized by owner prior to work performed.

| Make/ Model | Vin # |
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**Additional Fees and Expenses.** If a sale requires extraordinary services before or after the sale. , we will perform specified work with your prior permission, cost to be deducted from your proceeds. All additional expenses to be listed on Estate Sale Agreement at time of signature. The hourly rate for all additional work will be \$22.00 per hour per person.

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(NOTE ) Above are all additional fees and expenses attached to this sale agreement. (   /   ).

**Termination of this Agreement.** This agreement may be terminated by either party for any reason at any time prior to the commencement of the sale date. If Michigan Liquidators terminates the agreement, we will not be entitled to any compensation unless the executor has agreed otherwise. If the executor or representing agent of estate terminates the agreement, the following fees will apply.

(a) No fee for cancellation of Estate Sale within 3 days of signed Estate Sale Agreement.

(b) After 3 days, executor agrees to pay Michigan Liquidators whichever is greater,

1) A \$500.00 cancellation fee or,

2) Labor Cost @ \$125.00 administrator fee per hour, \$35.00 general laborer fee per person per hour for staging, pricing and advertising at ( estate known as: on page1 of this agreement) In this event, we will provide you with an itemized list of the personnel engaged and the hours they worked.

**Utilities at Estate Location.**

Executor agrees to furnish and maintain at its own expense, electricity, water and heat from the signing date to the sale date listed on page (1) of Estate Agreement.

**Property and Casualty Insurance.** Because the sale is taking place on your premises, we are relying on you to have in place ordinary property and casualty insurance, and we cannot be responsible for any injuries or other harm occurring in connection with the sale. In the unlikely event someone is injured and notifies us of a potential claim, we will refer them to you, and would expect you to refer them to your insurance carrier. You agree to indemnify us against any claims, damages or liability (including reasonable attorney's fees) as a result of an injury or other harm suffered by any person and stemming from the sale, whether arising before, during or after the sale.

**Other Matters.** You are, of course, welcome to be present at all times while we organize, appraise and mark items, and during the sale. It has been our experience, however, that attending the sale may be difficult if the items being sold are of sentimental value to you.

*Added Notes.*

Our business is built on referrals. Accordingly, it is important to us that you be happy with our service. Above all, we recognize that in entrusting your sale to us, you are relying on our honesty and integrity. We have always operated, and will always operate, with the highest standards of honesty and integrity.

If you ever have any questions or concerns in that regard, please let us know. We have found that in almost all cases, potential problems can be avoided if we simply communicate with each other.

In addition, we recognize that every sale is different, and we will make every effort to be flexible, to be fair, reasonable and understanding, and to work within your schedule. We trust that you will do the same.

If this letter correctly reflects your understanding of our arrangement, please sign both copies of the letter in the space provided. We appreciate this opportunity to serve you, and we look forward to a productive sale.

Signed,

\_\_\_\_\_  
Michigan Liquidators Agent Signature

ACCEPTED AND AGREED TO THIS

\_\_\_\_\_ day of \_\_\_\_\_, 2017

\_\_\_\_\_  
Executor Signature

Michigan Liquidators Inc. 2017