



# Firearms Consignment Agreement

SELLER/CONSIGNOR		INTAKE INFORMATION		
Name		Seller ID		
Company		Consignment Date		
Address		FFL # (if applicable)		
	<b>PREFERRED METHOD OF CONTACT</b>			
Phone		Phone Call	Text	Email
Email				

Hereafter referred to as "Seller"

COMPANY INFORMATION	
<p>NPS Auctions, Inc.            DBA Southern Minnesota Auctions            Jason &amp; Kimberly Salisbury and            Mike Salisbury            340 Ash Street            Nicollet, MN 56074            507-508-5334            auctions@surplusmn.com</p>	<p>Auctioneer #52-24-017            FFL#3-41-103-01-7K-06406              SurplusMN.com</p>

Hereafter referred to as "Auctioneer"

Manufacturer and/or Importer	Model	Serial Number	Type	Gauge or Caliber	Condition of Firearm*	Reserve/Buy It Now Price	4473 Serial #
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	
						Reserve Buy It Now	

\*Info bidders need to know to determine the firearm's value: i.e. new, unfired, functional, missing parts, etc. Does the firearm include an owner's manual, scope, slink, extra mags, gun case, etc.



# Firearms Consignment Agreement

## GENERAL PROVISIONS

**Seller** Verifies the Following:

- They are the legal owner of the assets listed in this Agreement;
- They have the right to sell these assets & the assets are not used as collateral on any outstanding debt;
- They have the right to receive all proceeds from the sale of these assets.

**Seller** understands that all consigned asset(s) will sell to the high bidder when the auction closes, unless the asset was consigned with a Reserve and the Reserve was not met (see Reserve section at right).

The starting bid for all firearms is \$1.00

**Seller** understands there is a 30% commission rate for all items listed on GunBroker.com.

**Seller** is responsible for accurately disclosing the condition of the asset being consigned. Misrepresented lots may result in a No Sale.

**Auctioneer** will determine how to present the consigned asset(s) to bidders.

**Auctioneer** will not be party to inflating bids or raising bids to a desired price. All firearms will sell on GunBroker.com to the highest bidder. No exceptions. If **Seller** chooses to bid on their own assets, they will be responsible for all associated fees, charges, and transfers.

**Seller** will receive a detailed settlement report and payment (high bid amount less commissions and fees) for sold assets within two weeks of the auction removal.

**Seller** understands that an asset isn't considered sold until **Auctioneer** receives payment for the asset from the winning bidder. If a winning bidder fails to complete the sale due to misrepresentation of the asset in the lot description/photos as determined by the **Auctioneer**, the asset will be processed as a **NO SALE**. In both scenarios, **Seller** retains ownership of the asset. **Removal of any unsold or abandoned firearms are subject to FFL Disposition requirements.**

**Seller** has 7 calendar days after the auction settlement to remove unsold asset(s) from **Auctioneer's** property, unless **Seller** and **Auctioneer** agree to relist the asset(s) on a future auction. *The storage charge for unsold assets remaining after 7 calendar days is \$20 per day.*

## AUCTION DURATION

We typically set firearm auctions up for 10 days, however, we can adjust the duration as needed. Please select your desired auction length. <i>Note: In our experience, 10 day auctions seem to perform the best.</i>	5 Days	7 Days
	10 Days	14 Days

## BUY IT NOW OPTION

The Buy It Now option allows you to set a flat price (typically near the fair market value) for your firearm while the auction runs. This gives buyers the opportunity to buy your firearm outright instead of waiting for the auction to end. This is NOT the same as a reserve.

## RESERVES

**Auctioneer** allows reserves as *market dictates*. **Seller** understands that the minimum Reserve allowed on an asset is \$500. **Auctioneer** agrees to be transparent and honest about market values and will advise accordingly.

**Seller** understands that every lot on the auction will sell to the highest bidder when the auction closes, unless **Auctioneer** and **Seller** agree to place a Reserve on the lot at the time the Agreement is signed. Reserves must be disclosed on the front of this document. If the high bid at the end of the auction meets or exceeds the Reserve listed, the asset will sell to the high bidder. If the high bid is less than the Reserve, the asset will not sell and will remain the property of the **Seller**. **Removal of any unsold firearms are subject to FFL Disposition requirements.**

**Seller** understands there is a **\$50 fee** charged for every item with a Reserve. This fee is due upon signing the agreement. Reserve fees are NOT refundable.

## HALTING LOTS/CANCELLATIONS

**Seller** understands an item cannot be removed from the auction on GunBroker.com once the auction has started. **Removal of any unsold and/or halted firearms are subject to FFL Disposition requirements.**

## INSURANCE DISCLAIMER

**Seller** understands that the inventory held within our walls is not covered by our insurance. While we're confident in the safety of our premises and the security of our inventory, NPS Auctions, Inc. or the Property Owner is not responsible for damaged, lost, or stolen inventory that is consigned with our company.

## FFL DISPOSITION REQUIREMENTS

FFL Disposition requirements state that in order for a seller to get their firearm back from Southern Minnesota Auctions in case of a reserve not being met, no sale, or halt/cancellation, you will have to go through a NICS background check just as any person that were to purchase a firearm would have to. This means you'll need to present your ID and possess a Permit to Purchase or Conceal and Carry permit for any and all handguns.

This is a legally binding document and **Seller** understands and agrees to all the terms and conditions included in this Consignment Agreement.

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Auctioneer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
NTN Number, If Disposition Needed