

This Auction Consignment Agreement has been entered into between the undersigned seller (“Consignor”) and Sparks Auctions Inc. (“Auctioneer”) to provide the terms upon which the Auctioneer will act as Consignor’s exclusive agent for the sale of certain collectibles and/or philatelic property:

1. **CONSIGNMENT TERMS:** Consignor agrees to consign the property identified in the Property Schedule exclusively to the Auctioneer for sale in its Public Auctions. The consigned property shall be sold at Public Auction to the highest bidder at one increment over the next bid. Consignor agrees to pay the Auctioneer a commission for its services equal to 20% of the “hammer price” for each lot sold. The seller’s commission is the Auctioneer’s sole compensation from the Consignor for its services, and is exclusive of the buyer’s premium.
2. **TITLE OF OWNERSHIP:** Consignor warrants that they have the legal right to sell, and have good clear title, free of any liens, to all the consigned property. Consignor agrees to indemnify and hold the Auctioneer harmless for any breach of this warranty. Consignor represents to the Auctioneer that they have provided, or will provide, any information concerning the provenance of the consigned property. When sold, title of the property shall pass directly from the Consignor to the respective buyer(s) of the property.
3. **LOTTING:** The property will be described and lotted at the Auctioneer’s sole discretion, and in a manner that we feel will bring the best realizations. Please understand it is in our best interest to lot the item(s) advantageously, since we only earn a commission. We reserve the right to group items together or offer them singly, the best advantage of the consignor and auction company. We reserve the right to return one or more items consigned, for any reason. The Auctioneer may discard any packaging materials that have no relevance to auctioned items.
4. **CONSIGNOR’S REPORT & ESTIMATES:** Prior to the sale, the property will be examined and lotted, at which time any property that is to be returned will be noted. Auctioneer reserves the right to reject any or all of the property in its sole and absolute discretion. We will provide a detailed Consignor’s Report of your lots, and our estimated realization that will not necessarily be listed in the Auction Catalogue. There is no guarantee that your lots will sell at those estimates.
5. **CONFIDENTIAL RESERVES:** By prior agreement with the Auctioneer, a confidential minimum reserve price below which your individual lots will not be sold may be agreed to. If you wish to avoid any unsold fees and ensure that all your property is sold, please initial here to waive any reserves _____.
6. **AUCTION CATALOGUE & PROMOTION:** The lots will be listed in our Auction Catalogue, which is printed and mailed at Auctioneer’s expense approximately 30 days prior to the auction date to our extensive list of buyers, and to those who order the catalogue as a result of our advertising and promotion. The auction will also be posted on internet auction sites, the Auctioneer’s website, and in any other venues the Auctioneer deems appropriate. The Auctioneer promotes its auctions in a manner, and at its sole discretion, to gain maximum exposure among serious collectors in an effort to bring the best realizations to everyone.
7. **REALIZATIONS:** Unaudited Prices Realized are posted on-line immediately after the sale, and an amended listing will be sent within 7 days following the sale by electronic and/or regular postal mail.
8. **SETTLEMENT DATE:** Payment of your auction sale proceeds, less Auctioneer’s commission, will be made 45 business days following the sale date, provided we have received payment in full from the buyer (otherwise within 10 business days of receipt of payment from the buyer, but no later than 90 business days after the sale date). Settlement on any lot that has been submitted to an expertization service for authentication will be made when the lot has cleared.
9. **EXPERTIZATION:** Any expertization fees incurred prior to the auction, as well as fees on any item submitted by buyer and resulting in an unsatisfactory certificate will be paid by the Consignor. Consignor understands that all items sold are guaranteed authentic by the Auctioneer, and that all costs necessary to meet such a guarantee, such as the issuing of a Certificate of Authenticity, are borne by the Consignor. Consignor understands that a delay in the sale of the consigned material may occur, at the Auctioneer’s discretion, should authentication be required prior to sale.
10. **INSURANCE:** Auctioneer shall provide reasonable safekeeping of the consigned property while in our possession, and the property shall be fully covered at replacement value by our insurance policy. For initial insurance purposes only, we estimate the replacement value of the consigned property at the Provisional Insurance Value listed on the Property Schedule below. Once the property is lotted, the “estimates” listed on your Consignor’s Report become the prevailing insurance value. Once sold the “hammer price” becomes the prevailing insurance rate. There is no guarantee that the property will sell at the initial insurance value, or at the listed estimates.
11. **UNSOLD PROPERTY:** If any of the lots are unsold, they will be returned within at the Settlement Date at the Consignor’s expense.
12. **WITHDRAWAL:** No property may be withdrawn for any reason whatsoever. Auctioneer reserves the right to withdraw any lot, without any charge to the Consignor, if in our sole judgment there is doubt of its authenticity or clear title of ownership.

This agreement is the entire understanding between the Consignor and Auctioneer concerning the consignment of the property, and supersedes any and all prior oral or written agreements or representations. The Auctioneer is a subscriber to the Canadian Stamp Dealer’s Association’s Code of Ethics. This Agreement contains a binding and enforceable arbitration clause and shall be governed by the laws and regulations of the Province of Ontario.