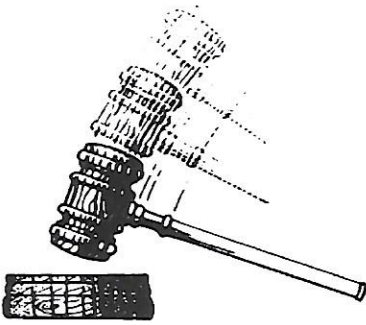




Tommy Lutes Auctioneers
(817) 713-6906

Tommy Lutes, Jr
Professional Auctioneer

AUCTION CONTRACT

This auction agreement is entered into by Tommy Lutes Auctioneers Ft Worth
Auction Company City
Texas, hereinafter referred to as Auctioneers, and City of Saginaw
State
Address 333 W McLeroy
City Saginaw State Texas Phone 817-232-4640

Hereinafter referred to as Owner under the following terms and conditions.

Auctioneers agree to conduct a public auction sale or otherwise sell the following described property belonging to owner. The auction sale to be conducted at **9218 West Fork Trl Ft Worth TX**
Auction is to be held on 15 day of January year 2021

PROPERTY TO BE SOLD

See attachments _____ through _____ for additional property to be sold.

THIS CONTRACT SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

- 1 Owner agrees to pay Auctioneers for the service rendered by Auctioneers a commission of 10% Rolling Stock 15% on misc
% of the gross receipts of from all sales during the period of this contract whether such sales are made at public auction by private sale or in any other manner. A full commission shall be due and payable to Auctioneers immediately following the completion of each sale whether the sale is made in cash on terms determined by the Owner.
 - 2 Auctioneer s agree to prepare all advertising material and publicity necessary to advertise and promote attendance of buyers and shall be paid the sum of \$ none for same.
 - 3 Auctioneers agree to remit gross proceeds from sale of the property herein above described, less Auctioneers commission, advertising costs, and advances, if any, to Owner within a period not exceeding 20 banking days following the date (s) of said auction.
 - 4
 - 5 Owner hereby agrees to sell the above property to the highest bidder and to deliver to the purchaser Bill of Sale and Titles free of all liens and encumbrance.
 - 6 Owner promises and agrees that the above described property will be delivered to sale site prior to sale date, and in the event of a failure of Owner to deliver said property, or if Owner shall breach this contract, said Owner agrees to pay the commission and advertising costs as above provided, said commission to be based on the market value of said property.
 - 7 Owner agrees that after the execution of this contract that he will not sell or cause to be sold any of the property described in this agreement, save and except through the Auctioneers, and agrees that he may be restrained from selling such property after the execution of this contract except through the Auctioneers. The Auctioneers have entered into this Agreement relying upon such representations and in consideration thereof, the Owner shall indemnify and save the Auctioneers harmless against any and all claims made by any person, firm or corporation claiming to be a creditor of Owner.
 - 8 Auctioneers shall have the right, after receiving their compensation as provided herein, to use the residue of funds to first pay any bonafide liens which are shown in the exhibits attached hereto or which may be brought to their attention and which are not listed in said exhibits.
 - 9 Owner warrants that this sale is being held for the purpose of Surplus hereby authorizes and commissions the Auctioneers to so advertise and publicize the above mentioned auction.
 - 10 Owner appoints Auctioneers his attorneys in Owner's name and in his behalf, and as fully and to the same extent as Owner could do personally, to execute all necessary deeds, Bill of Sale, conveyances and other instruments of every nature whatsoever necessary or convenient to the carrying out of the power of sale herein granted and the transfer of title to the property herein above described to the purchasers thereof.
 - 11 It is specifically understood and agreed that in the event the Owner fails or refuses to carry out the terms of this agreement that the Auctioneers shall then be entitled to the sum of \$ None as liquidated damages as a reimbursement for expense profits which the Auctioneers would have otherwise earned.
 - 12 Auctioneers agree to conduct a public auction for Owner, WITHOUT MINIMUM OR RESERVE, at the time and place hereinafter stated. It is further understood that there shall be no "BID INS" or "BUY BACKS" at said auction.
 - 13 Auctioneer agrees to provide Transportation to sale site And setup of Auction and all persons for said auction we will collect and remit all state and local sales taxes in accordance with state law
 - 14 Owner agrees to provide: nothing
- Approved and Executed this 5 day of January year, 2021