

JANELLE STONE ESTATE SALES

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www.janellestone.com

_____, 20____

Date of Sale: _____, 20____

Agreement to Conduct Estate Sale

Thank you for selecting Janelle Stone Estate Sales to liquidate the contents of the home at _____ . 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 this area, we reserve the right to make all final pricing decisions.
- :: Advertising. We will arrange for appropriate advertisements regarding the sale to appear in *The Dallas Morning News* classified advertising section before and during the sale. If

possible, we will also place ads in area-specific local newspapers. In addition, we will place a sign in the yard during the sale, and additional signs in the vicinity of the sale if permitted. Placement of more than one sign is prohibited by city ordinances in some cities within the D/FW Metroplex.

- :: Conduct of Sale. We will conduct the sale in a professional and efficient manner. To assist with the sale, we will hire as many individuals as we believe are reasonably necessary, from a pool of honest, experienced, reliable individuals we hire for that purpose.

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 before the estate sale begins, 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 on which minimums have been established. We normally reduce prices by 25% at the opening of the second day of the sale, then 50% at Noon on the second day, and down from there as the sale progresses.

- :: 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 hire an adequate number of employees to work the sale. If you request it or if we recommend it for the sale and you agree, we will also hire one or more off-duty policemen to provide security at the sale, at your cost.

- :: Disposal of Unsold Items. There will be unsold items at the conclusion of the sale. We will be glad to suggest names of charities that will pick up the unsold items if you like. We will not be responsible for cleaning the premises after the sale.

- :: Records and Receipts; Payment. Our records regarding the proceeds of the sale will be open to you at all times during, and for six months after, the sale. In addition, within ten 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, the fees and expenses deducted, and the net proceeds distributable to you. At the same time we will deliver a check to you in the full amount of the net proceeds payable to you.

:: 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 and American Express. The use of credit cards is only possible when there is a working telephone line in the house. If credit cards are accepted we will deduct an amount equal to 3.5% of all credit card sales from your share of the sale proceeds to cover credit card processing charges.

2. **Fees and Expenses.** Our fee for providing the services discussed above is 35% 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 35% 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.

If a sale requires extraordinary clean-up before the sale can begin, we will engage a cleaning and trash removal service, with your prior permission, with the cost to be deducted from your proceeds. The cost for extraordinary clean-up is \$12.50 per hour per person hired to do the heavy labor.

We will bear one-half of the cost of the newspaper, internet and website advertisements relating to the sale, and will deduct the other half of the cost from your share of the proceeds.

3. **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. If we terminate the agreement, we will not be entitled to any compensation unless you have agreed otherwise. If you terminate the agreement, you agree to pay us for all services provided prior to the time you notify us of the termination, at the following hourly rates:

Janelle Stone -- \$175.00 per hour;
All other personnel -- \$50.00 per hour.

In that event, we will provide you with an itemized list of the personnel engaged and the hours they and Janelle Stone worked.

4. **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 attorneys' 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.

5. **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.

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 and return one copy to me. We appreciate this opportunity to serve you, and we look forward to a productive sale!

Very truly yours,

Janelle Stone
International Society of Appraisers
Accredited Member

ACCEPTED AND AGREED TO this
_____ day of _____, 20____.

Signature: _____