

KODNER
Engagement Letter Pg 1 of 2

AUCTIONEERS / GEMOLOGISTS / APPRAISALS

Consignor No.

Consignment Contract No. **30132**

Payment to Name Company

Republic Metals

Name _____

Company *12900 NW 38th Ave*

Address _____

City *Opal Laska FL* State _____ Zip *33054*

Phone *(305) 582-4834*

Email _____

Pick Up Fee Paid by Consignor:	
Date _____	Per Hour _____
Additional Expenses _____	
<i>N/A</i>	

Item No. *	Description	Estimate
-1	<i>41.27 ct. AGL Aquamarine loose stone</i>	<i>1000 Reserve</i>
-2	<i>2.37 ct. AGL oval Emerald loose stone</i>	<i>1000 Reserve</i>
-3	<i>170.21 ct AGL Emerald Cab loose stone</i>	<i>5500 Reserve</i>
-4	<i>34.61 ct AGL Trapezoidal Sapphire loose stone</i>	<i>1000 Reserve</i>
-5	<i>Brevel Type XXII Moss Watch</i>	<i>8000 Reserve</i>
-6	<i>2.46 Diamond Ear clip 18kt white gold</i>	<i>4200 Reserve</i>

* See Continuation Sheet For Additional Items.

1. CONSIGNMENT: Subject to the terms and conditions set forth below, Consignor hereby (a) consigns to Kodner Galleries, Inc. ("Kodner") the property identified above and on any additional receipt referencing this Consignment Agreement (the "Property"), (b) authorizes Kodner as its exclusive agent to offer the Property for sale at public auction, and (c) agrees that Kodner may in its sole discretion determine whether to divide the Property into saleable lots. For the purpose of this Agreement, a "Lot" shall mean one or more items of Property that are offered for sale as a single unit.

2. COMMISSION: Kodner shall receive and retain as its commission from the proceeds of the sale of each Lot an amount equal to:

same 10% for Auction March 2019

Consignor acknowledges and agrees that Kodner also may collect a buyer's premium from the successful bidder (the "Buyer") on each Lot in accordance with the conditions of sale in effect at the time of the auction.

3. INSURANCE: Unless Kodner and Consignor otherwise agree in writing, Kodner shall maintain insurance on the Property while the Property is in Kodner's actual physical possession in an amount equal to Kodner's average pre-sale high and low Property estimate (the "Insured Value"). In consideration therefore, Consignor agrees to pay to Kodner an amount equal to 1.5% of the final bid on each Lot sold, which shall be withheld by Kodner from the net proceeds of sale or, if the Property is not sold, payable on demand by Kodner. Kodner's liability to Consignor, in the event of any damage to or theft of the Property, shall not exceed the Insured Value and shall be limited to the proceeds of insurance. Neither Kodner nor its insurer shall be liable or responsible for any damage to gessoed frames or lamp shades, nor shall Kodner be responsible for maintaining any special storage conditions for any Property.

4. AUCTION: Consignor grants to Kodner the sole and absolute discretion and authority (a) determine the time, place, manner and conditions of sale, and (b) to publish descriptions, illustrations, images, photographs, and estimated values of the Property in its catalogs, websites and other marketing or advertising materials. Unless Kodner and Consignor otherwise agree in writing, all Property shall be sold by Kodner without reserve to the highest bidder without any warranties or representation as to condition or quality.

ON THE REVERSE SIDE HEREOF THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL TERMS AND CONDITIONS CONTAINED HERE

Dated *25 Feb 2019*
[Signature]
CONSIGNOR SIGNATURE

Dated *25 Feb 2019*
[Signature]
KODNER REPRESENTATIVE

5. PRE-SALE ESTIMATES AND CATALOG DESCRIPTION: Kodner has determined the pre-sale high and low estimated value of each item of the Property, as indicated on the front page of this Agreement and any continuation sheet. Kodner reserves the right to revise any such estimate in its sole discretion at any time. Consignor agrees that any written or oral estimate, appraisal, or other statement of value on the part of Kodner is a statement of opinion only, and shall not be relied upon by Consignor or any third party as a representation, warranty or guaranty of the actual value or selling price. Consignor further agrees that any written or oral statement by Kodner of the description, genuineness, authenticity, provenance, period, culture, source, origin, or condition of Property is a statement of opinion only, and Kodner shall not be held liable for any errors with respect thereto. **KODNER MAKES NO GUARANTEES, REPRESENTATIONS OR WARRANTIES WHATSOEVER WITH RESPECT TO THE PROPERTY, ITS AUTHENTICITY, ATTRIBUTION, CONDITION, VALUE OR OTHERWISE.**

6. RESERVES: All Property shall be sold without Reserve, unless a Reserve price set forth above with respect to any particular item. "Reserve" is defined as the confidential minimum price below which the Property may not be sold, unless Consignor shall receive from the proceeds of the sale an amount equal to or greater than the amount Consignor would have received if the Property had been sold at the Reserve. The Reserve price may not exceed Kodner's low pre-sale estimated value. All bids to protect the Reserve will be made by Kodner as Consignor's agent. If, at the auction, the highest bid on the Property does not meet the Reserve, Kodner shall return the Property to Consignor at Consignor's expense upon payment of a buyback fee equal to 10% of the Reserve and insurance or other charges that may apply (the "Buyback Fee"). Should Consignor fail to pay the Buyback Fee and accept return of the unsold Property within 10 (ten) days of the auction, Kodner may at its option (a) re-offer the Property at a subsequent auction at 30% a reduced estimated value, without Reserve, to be sold to the highest bidder, or (b) return the Property to Consignor at Consignor's expense.

7. NO BIDDING BY CONSIGNOR: Under no circumstances shall Consignor bid on any Property, either directly or indirectly through employees or agents (other than Kodner acting as Consignor's agent in accordance with paragraph 6 above). If Consignor violates this provision and becomes the successful bidder, Consignor shall pay liquidated damages to Kodner in an amount equal to 2 (two) times the commissions described in paragraph 2 above.

8. WARRANTIES; INDEMNITY: Consignor expressly represents and warrants to Kodner that: (a) Consignor has the right and title to consign the Property for sale; (b) until its sale, the Property shall be kept free of all liens, claims, and encumbrances of others, and there shall be no restrictions on Kodner's right to offer and sell the Property; (c) good clear and marketable title, right to possession, shall pass to the Buyer free of all liens, claims, and encumbrances; (d) Consignor's descriptions of the Property and its origins are accurate, and Consignor has no reason to believe that any of the Property is not authentic or counterfeit; (e) the Property is not stolen or confiscated within the meaning of any federal or state laws; (f) the exportation of the Property from any foreign country, and its importation into United States, has been performed in full compliance with all foreign and domestic laws, treaties and agreements; and (g) there are no restrictions on Kodner's right to reproduce photographs or graphic representations of the Property. Consignor agrees that such representations and warranties are for the benefit of Kodner and the Buyer(s) of the Property, and that such representation and warranties shall survive the consummation of the transactions contemplated herein. Consignor agrees to indemnify and hold Kodner harmless from and against any and all claims, damages, liabilities and expenses (including reasonable attorney's fees), and any losses, including lost commissions, relating to the breach of any of Consignor's obligations, representations, warranties herein. If Consignor is acting as an agent for a principal, Consignor and principal, jointly and severally, assume all of the obligations under this Agreement.

9. WITHDRAWAL: If Consignor withdraws any Property from the sale after the execution of this Agreement, Consignor shall pay Kodner, upon demand, 35% of the average of the pre-sale high and low estimated value of the withdrawn Property or, if such estimate has not yet been made, 35% of the value of the Property as then estimated by Kodner in its sole discretion. Kodner reserves the right in its sole discretion to withdraw any Property from sale if Kodner believes: (a) there is doubt as to the Property's ownership, authenticity, or attribution; (b) there is doubt as to the accuracy of any warranties or representations made by Consignor herein; (c) Consignor has breached any obligations herein; or (d) any other just cause exists. There shall be no charge to Consignor, other than Kodner's out-of-pocket expenses, if any Property is withdrawn by Kodner pursuant to clause (d) of this paragraph 9. Otherwise, Consignor shall be liable for the withdrawal charges set forth herein.

10. UNSOLD PROPERTY: Kodner reserves the right, but undertakes no obligation, to reject the opening bid on the Property if such bid is deemed by Kodner in its sole discretion, to be unacceptably low. In the event any Property remains unsold, Kodner may at its option (a) re-offer the Property at a subsequent auction at Kodner or Estate Auction Co. at a 30% reduced estimated value and reserve, if applicable, to be sold to the highest bidder, or (b) sell the Property at a private sale at the lowest estimated price or the reserve, if applicable, whichever is greater, or (c) return the unsold property to Consignor at Consignor's expense. All unsold Property shall accrue a daily storage charge of \$10.00 per item commencing fourteen (14) days from the scheduled sale of the Property unless that Property is relisted and then subject to that provision contained herein. Kodner reserves the right to sell all unsold Property for accrued storage charges as may be applicable.

11. ADDITIONAL CHARGES: Consignor agrees to pay the following additional charges: (1) Transportation: If Kodner transports any Property to Kodner's place of business, Consignor shall pay Kodner a transportation charge of \$100 per hour; (2) Repairs: Consignor agrees to pay Kodner a repair fee of \$40.00 per hour for repairs to Property performed at Kodner to include furniture repairs, frame repairs, silver polishing, jewelry cleaning, etc. which repairs are deemed necessary by Kodner, in its sole discretion; (3) Storage: All unsold Property shall accrue a daily storage charge of \$10.00 per item commencing fourteen (14) days from the scheduled sale of the Property unless that Property is relisted and then subject to that provision contained herein. Kodner reserves the right to sell all unsold Property for accrued storage charges as may be applicable.

12. SETTLEMENT OF NET SALE PROCEEDS; NON PAYMENT BY PURCHASER: Kodner makes settlement to Consignor's forty-five (45) days after the day of the auction. On that date, Kodner will mail to Consignor the net sale proceeds (the sale proceeds Kodner collects and receives, after deducting the Consignor's selling commission, the buyer's premium, and any reimbursable expense), unless the purchaser has notified us of his intention to rescind the sale. Kodner reserves the right to withhold a Consignor's settlement check as long as unsold Property that is not scheduled for re-auction remains with Kodner. Kodner may also deduct from the net sale proceeds any other amount the Consignor owes the Kodner or any of its affiliated entities, whether arising out of the sale of Property or otherwise. Kodner may also deduct from the net sale proceeds any other amount the Consignor owes Kodner or any of its affiliated entities, whether arising out of sale of Property or otherwise. Though it has no legal obligation to do so, Kodner will diligently pursue payment by any purchaser of the Consignor's behalf. If a purchaser does not pay, the Consignor and Kodner agree to treat the Property as unsold in which case it will either be returned to the Consignor or re-auctioned. If Kodner pays the Consignor all or part of the net sale proceeds for any lot of Property, and has not collected from the purchaser of such Property payment of the amount paid to the Consignor, the Consignor assigns, assigns and all rights he or she may have against the purchaser, whether at law, in equity or under Terms of Sale. The Consignor agrees to execute any documents Kodner may reasonably request evidencing this assignment, and the Consignor agrees that all of his or her representations, warranties and indemnities set forth in this Agreement shall apply to Kodner or the purchaser, as the case may be, with respect to such item. The Consignor authorizes Kodner, at its discretion, to impose on any purchaser and retain for its account a late charge and interest if payment is not made in accordance with Term of Sale.

13. SECURITY; SETOFF; COSTS OF ENFORCEMENT: Consignor hereby (a) grants to Kodner a security interest in and lien upon the Property and all proceeds thereof to secure performance of all Consignor's obligations under this Agreement, and (b) authorizes Kodner to file any financing statements or other instruments necessary to protect its lien. Upon any breach of this Agreement by Consignor, Kodner shall have all rights of secured party under applicable law. Kodner may at any time apply or setoff any amounts due to payable from Kodner to Consignor against any liabilities or other amounts due or to become due from Consignor to Kodner. Kodner shall be entitled to recover from Consignor all costs and expenses (including reasonable attorney's fees) incurred by Kodner in connection with the enforcement of Kodner's rights, and the collection of any amounts owed by Consignor to Kodner, under this Agreement.

14. SUCCESSORS AND ASSIGN: The Agreement shall be binding upon Consignor's successors and assigns, including, without limitation, any executor or personal representative of Consignor's estate, all of whom shall be subject to all of the provisions of this Agreement, including without limitation, the provision of paragraph 8 above.

15. INTEGRATION: The Agreement constitutes the full and complete agreement between the parties with respect to the subject matter hereof, and no party has relied or may rely upon any oral statements, presentations, warranties, indemnities, or inducements of any kind that contradict the terms of this Agreement. Any prior negotiations between the parties shall have no force or effect. The parties intend this Agreement to be the final expression of their rights and obligations. This Agreement shall not be amended or modified in any way except by a writing executed by the party against whom such amendment or modification shall be enforced.

16. GOVERNING LAW; JURISDICTION: The Agreement shall be governed by the laws of State of Florida (excluding the laws applicable to conflict or choice of law). Consignor that any action against Kodner in connection with the transaction contemplated by this Agreement shall be brought in the courts of State of Florida or any federal court sitting therein. Consignor consents to the exclusive personal and subject matter jurisdiction of such courts.