

NOTE; SIGNED ORIGINAL TO BE HAND-CARRIED TO CLERK'S OFFICE

AGREEMENT FOR PUBLIC AUCTION SERVICES

TERMS AND CONDITIONS: In consideration of the fees to be paid herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the City of Jonesboro ("City"), a municipal corporation, does hereby contract and agree with Grady Auctions and Realty, Inc. ("Grady"), to hold a public auction on surplus equipment and miscellaneous items, both parties hereto do agree to bound by the covenants and provisions set forth herein, and do contract:

1. **CONTRACT** – This contract shall become effective upon acceptance by the City Council. The City shall notify Grady of the approval of the contract.
2. **CONTRACT PERIOD** – This contract shall commence on or about July 1, 2019, and continue for three (3) years expiring June 30, 2023.
3. **RENEWAL OF CONTRACT** – By agreement of the parties hereto, this contract may be renewed in three (3) year increments upon such terms and provisions as may be agreed upon by the parties. Not less than thirty (30) days prior to the end of a contract period, either party may serve the other with written notice of any proposed amendments to the contract. In the absence of such notice, the contract shall be automatically renewed for a three (3) year period under the terms and conditions in force and effect at the renewal date.
4. **INTENT AND SCOPE** – Grady shall conduct a live public auction in the fall of each year this contract is in force. The parties shall agree on the exact date, time, and location of the auction and shall make provisions for any weather delay that may occur.
5. **SERVICE DESCRIBED** – Grady will conduct the live public auction to sell surplus equipment and miscellaneous items provided by the City. The City will have the list of items for the sale to Grady by end of August each year prior to the auction. At the conclusion of the auction, Grady will provide the City with a list of all items sold and the price that each item brought at the sale.
6. **FEES** – Grady will charge no fee to the City for conducting the auction. Grady shall charge a fee to the purchaser of each item. Grady shall provide to the City all monies due from the proceeds of the auction no later than 30 days after the auction date.
7. **CONCESSIONS** – Grady may choose to sell food or drinks during the auction. The City will receive no monies and will in no way be responsible for the sale of these items.
8. **ADVERTISEMENT** – Grady will advertise the auction on its website prior to the auction date. The City will advertise on the City website and will ask local media outlets

to publicize the event. In addition, the City will advertise the sale one time in the legal notices of the local newspaper.

9. **PRICING** – The City has the right to establish a reserve price on any piece of equipment or item in the auction. If the City exercises this right, the item shall not be sold for less than the set reserve price.

10. **INSURANCE** – Grady shall provide written documentation of liability insurance coverage to the City prior to the auction date each year.

11. **COMPLIANCE WITH LAWS** – Grady does hereby agree to comply with all applicable Federal and State statutes, regulations and guidelines, County and City ordinances or regulations in any way related to or affecting this sale or the work associated therewith.

15. **PERMITS AND LICENSE** – Any and all permits, licenses, certificates or fees required for the performance of the work associated with this contract shall be obtained by and paid for by Grady.

16. **PROTECTION OF PROPERTY** – The City is responsible for delivering the auction items to the auction location and removing any unsold items at the conclusion of the sale.

17. **INDEMNITY** – Grady, its agents, representatives, successors and/or assigns, do hereby agree to defend, indemnify and hold harmless the City, its employees, agents, volunteers and/or representatives from any and all claims, demands, liability, damages, expenses, costs, including costs of litigation and actual attorney fees, caused, directly or indirectly or in any way related to the performance of this contract by any act or omission, intentional or negligent, of Grady, its agents, employees, representatives, successors or assigns, however specifically excluding intentional acts, omissions or negligence of employees, agents, representatives or volunteers of the City.

18. **NONASSIGNMENT** – This contract may not be assigned, subcontracted or otherwise transferred without prior written approval of the City.

19. **NONEMPLOYEE STATUS** – Grady’s agents, employees and/or representatives thereof are hereby deemed independent contractors and are not City employees.

20. **JURISDICTION** – Should litigation be required to enforce or interpret any portion of this contract the laws of the State of Arkansas shall govern the terms and any said dispute shall be litigated in Craighead County, Arkansas

21. **SEVERABILITY** – Should any clause, paragraph, terms, or provision of this contract be determined to be invalid by a court of appropriate jurisdiction, such clause, provision, term or paragraph shall be deemed severable and shall not affect the validity of the remaining terms, provisions, clauses or paragraphs.

22. Each party represents to the other that the individual signing this Agreement below has been duly authorized to do so by its respective governing body and that this Agreement is binding and enforceable as to each party.

CITY OF JONESBORO

Mayor Harold Perrin

Attested by:

City Clerk Donna Jackson

GRADY AUCTIONS AND REALTY, INC.

Shane Grady