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**OP PAYING CONTES** 

#### October 25, 2019 3PM-6PM

Historic Stockman's Club

**Stockyards Station** Fort Worth Stockyards

> 140 East Exchange Ave Fort Worth, TX 76164



Hosted by: TEXAS AUCTIONEERS

**ASSOCIATION** 

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- www.texasauctioneers.org

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#### **CODY SHELLEY**

2019 World Auto Auction Champion Auctioneer

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Texas Workforce Commission Approved







#### **SCHEDULE**

October 25, 2019

Historic Stockman's Club Stockyard Station, Fort Worth Stockyards

Clerk Open for Check In 12-1:30PM

2:00PM Contestants Meeting & Deadline

> - all contestant items must be checked in

2:30PM **Judges Meeting** 

2:45PM **Contestants Queue** 

- location given at meeting

3:00PM 2019 Texas Lone Star Open Contest

> Contestants compete in Preliminary. Round and Top 5 go

to Finals Round.

6:00PM Final Collection & Pay for Items

- Items can be paid & collected at any time after purchase during event. Must show paid receipt to Volunteer to pick up item.

**CONTEST NOT LIABLE FOR ITEMS NOT COLLECTED BY 6:30PM.** TLSO DESK CLOSES AT 6:30PM.

## Mark you

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## JUDGES



#### **RUSSELL DE CORDOVA**

Superior Livestock Groesbeck, TX 903-390-6109 russdecordova@gmail.com

Russell grew up in the auction business where both his father and grandfather owned sale barns. He and his

2 sons own Buffalo L/S and he manages the sales at Superior L/S auction.



#### STEVE FRISKUP

Premier Equine Auction Muleshoe, TX 806-786-7539 stevefriskup@yahoo.com

Steve has been a professional auctioneer for over 35 years. He is

the co-owner of Premier Equine Auction when they do two large sales per year in Lufkin, TX and participate in the WRCA Invitational Ranch Gelding Sale and the San Antonio Stock Show and Rodeo.



#### **MARTY HILL**

Superior Energy Auctioneers South Coffeyville, OK 918-440-4537 martyhill9537@gmail.com

Marty was born and raised in South Coffeyville, OK. Following graduation from auctioneer schooling

in 2000, Marty has been acknowledged for his hard work, passion, and talents in his field. In 2010, Marty was recognized as a Champion Ringman and the Reserve Champion Auctioneer for the state of Oklahoma. The World Automobile Auctioneer Association has also twice named Marty as the World Champion Ringman. He currently works full-time in the auction industry as a contract auctioneer and ringman serving auto and classic car auctions as well as heavy construction and oilfield auctions. He resides in South Coffeyville with his wife, Toni, and two children, Cooper and Bentley.

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## JUDGES



#### **MORGAN HOPSON**

United Country Buford Resources Real Estate & Auction Oklahoma City, OK 903-271-9933 mhopson@bufordresources.com

Morgan holds the prestigious DUAL Title of 2019 NAA International

Auctioneer Champion and 2019 Texas State Champion Auctioneer. Hopson is an auction professional and real estate associate, licensed in both TX and OK specializing in selling farm and ranch land, hunting properties and luxury real estate at auction. She also specializes in consulting with non-profits and associations to help them meet their fundraising goals through live auction and special appeals.



#### **KEVIN McGLOTHLEN**

Decatur Livestock Market Southhaven, MS 334-797-9918 kmcglothlen@comcast.net

Kevin graduated from Reisch World Wide College of Auctioneering in March of 1983 and has been

a full time contract Auctioneer for over 36 years. He has traveled from coast to coast and border to border building a resume that includes ADESA Auto Auction, Manheim Auto Auction, Mecum "The Worlds Largest Collector Car Event", National Powersport Auctions and numerous other independent and corporate auctions. Kevin retired from competitive Auctioneering in 1998, after competing 8 times in the W.A.A.C.



#### **WADE SHAW**

Fairfield, TX 972-839-4665 wadeshaw8@gmail.com

Wade makes his home in Fairfield, Texas with his wife Raye Etta. From a young age Wade attended horse and cattle auctions with his

father. Wade loved the sights and sounds of the auction process. He knew then that he wanted to be an auctioneer. Through out the years Wade has served as a contract auctioneer on virtually every type of auction there is. Wade's main focus is on wholesale auto, equipment, cattle and performance horse auctions.



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S3 One Goal is the software creation combining our passions for the auction world and philanthropy. With over 30 years experience in the auction industry, and over 15 years of fundraising, event planning, and volunteer management.



DUSTIN BRADFORD 256-298-1298 twobcattleco@gmail.com Arab, AL

Dustin is a first generation auctioneer and sells weekly auto auctions in Birmingham and Memphis. Dustin received the Rising Star Award at the 2019 World Automobile Auctioneer Contest.



TROY BRADSHAW Dennis, TX 940-305-4381 bradshawhay@yahoo.com

Troy Bradshaw is a first generation, licensed professional auctioneer & graduate of Auctioneer Training Center of Canada in 2003 & Texas Auction Academy in 2004. Bradshaw has the pleasure of selling 1000+head of commercial cattle each week in Texas and conducting a public auction demonstrating his professional stature, exciting control & connection with his audience & obtaining fair market value for consignors.



CASEY CADE Longview, TX
Casey Cade Auctions
903-918-6569
casey6479cade@yahoo.com

Best known for his appearance on the hit HGTV show Texas Flip and Move where he sold hundreds of homes for 14 seasons. Casey watched his dad Walt Cade on Storage Wars Texas and was immediately hooked. He specializes in storage, benefit, and estate auctions.



CLAYTON CLAYBROOK Nixa, MO 870-654-4757 claybrookc96@gmail.com

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#### **MEDIA PARTNER**





sense of humor.



DAVID DEAN
Double D Auctioneers
972-824-8677
david.dean58@gmail.com

David is a native of Texas and entered the auction world in 1985. Formal auction training was received while working the past 28 years at Rene Bates Auctioneers. From setup to bid calling, David provides professional auction services and captivates a crowd with his warm enthusiasm and

Santo, TX



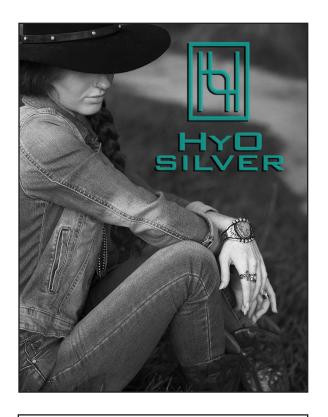
CLINT DEARMOND Spearman, TX 806-898-1333 clintaco@yahoo.com

Clint was born and raised in Hansford County of the Texas Panhandle. In the late 90's Clint attended the World Wide College of Auctioneering. He has used his talents to sell livestock, to assist in the estate and farm auctions and to benefit his community as the local auctioneer for events and fundraisers throughout the year. Clint is a representative for Superior Livestock and has been the long time auctioneer for Bobby Edmond Horse Sales in Amarillo, TX.



RUSTY DURHAM Lubbock, TX Durham Auction Services 806-549-5272 rustydurham@hotmail.com

Rusty Durham was born and raised in the New Deal and Lubbock area. He was raised in the shorthorn cattle industry and attended the World Wide College of Auctioneering in February of 2019. Afterwards, he started selling cattle at a local livestock sale, which lead him to more opportunities in the auction industry. Rusty is currently ringing at the Lonestar Auto Auction in Lubbock.



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Troy Robinett, auctioneer TDLR#16702

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KYLE DYKES Fort Worth, TX Kyle Dykes Auction 254-371-9388 kyledykesauctions@gmail.com

Kyle was born and raised in Killeen, TX. In 2011, he graduated from the Texas Auction Academy in Dallas, TX. After graduating from Texas A&M University in December of 2013, Kyle worked as the Commercial Marketing Coordinator for the International Brangus Breeders Association. Kyle became a full-time auctioneer in October of 2016 and currently works weekly auto auctions across the State of Texas.



SCOTTY GIBBS San Antonio, TX Diamond G Auction Service 210-213-7092 scotty.gibbs@att.net

Scotty has served in the US Air Force for 27 years, and he provides that same level of commitment as a Contract Auctioneer and Ringman specializing in Automobile, Equipment, Personal Property, Livestock, Horse & Tack, and Benefit & Fundraising Auctions. He is a member of the TAA and NAA. He placed 3rd in the 2017 Texas State Champion Rookie Auctioneer Contest, was a Top 10 Semi-Finalist in the 2018 Texas State Champion Auctioneer Contest and is the 2019 Texas Reserve State Champion Auctioneer.



JIM GLINES Santa Monica, CA 805-878-0758 jimglines@verizon.net

Jim Glines was born in San Antonio, TX and raised on a cattle ranch in the Cuyama Valley of California. He is a graduate of Cal Poly, San Luis Obispo, California with a degree in Farm Management. Jim is a career banker and presently serves as Chairman of the Board of Community Bank of Santa Maria in Santa Maria, CA. He is a past Champion of the California State Auctioneers Association and has placed in the top ten of the Pacific Coast Auction contest in San Diego, CA.



#### **SOUND PARTNER**

### PROFESSIONAL





STEVE HOPSON, BAS United Auction Group 972-979-4001 s-hopson@outlook.com Dallas, TX

Steve is the owner of United Auction Group, lived in the metroplex for over 20 years and has been a licensed Auctioneer for over four years. Steve is the 2018 Texas Ringmen Champion and is a Licensed Real Estate agent and Auctioneer for United Country Auctions and Real Estate of Fort Worth. He recently acquired his Benefit Auctioneer Specialist designation from the NAA. Steve is passionate about the Auction industry and is always willing to learn to better serve his clients.



RUSTY JOHNSON Lake Village, AR 870-265-1448 rusty.johnson@sbcglobal.net

Rusty is a full time Ag pilot (crop duster, part time benefit Auctioneer from Lake Village, AR and a 2005 graduate of the Texas Auction Academy.



MITCH JORDAN, CAS Phoenix, AZ Fire Breathing Auction Services, LLC 623-293-2305 ubid2me2000@yahoo.com

A 2003 graduate of Worldwide College of Auctioneering, Mitch specializes in dealer and collector auto auctions. He has conducted thousands of sales including everything from personal property to Real Estate, to high-profile benefits and fundraisers and calls over 300 auctions per year as a CAS. He currently holds the following titles: 2005 Arizona State Champion Auctioneer, 2006 Open Pacific Rookie Champion Auctioneer, 2007 World Open Reserve Champion, 2015 US Bid Calling Premier Champion, 2016 Lone Star Open Reserve Champion and 9-time Finalist World Automobile Auctioneer Championships.



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HEATHER KASPAR, BAS, CAI, GRI, SRES Buck Up! Enterprises, LLC Carmine, TX 979-421-0325 hdskaspar.buckup@gmail.com

Heather has been a licensed Auctioneer since 2011 and a licensed Realtor® since 2014. She specializes in real estate, estate & personal property, business liquidations, fundraising auctions & event consulting, with both online & onsite auctions. She is a member of the NAA and a Board of Director with the Texas Auctioneers Association. Her auction business began with almost an equal mix of onsite estate/farm auctions and fundraising auctions. Her business has expanded to include real estate services, online services and contract work. She can be seen on seasons 'Texas Flip N Move' TV Show.



BRENT KAUTZ San Antonio, TX 406-281-4257 brentkautz@gmail.com

Brent Kautz is a 2015 graduate of Western College of Auctioneering and a 2015 graduate of the Professional Ringmen's Institute. Mr. Kautz is also an instructor at the Western College of Auctioneering. Brent has made is home in Huntley, MT for most of his life, but has recently moved to the San Antonio, TX area. Brent has sold equipment, real estate, and personal property auctions. As well as the weekly cattle sale for Buffalo Livestock Auction in Buffalo, WY.



RON KNOPP 615-499-9920 r.knopp51@gmail.com

Lebanon, TN

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ED LEIST Petoskey, MI Leist Auctioneers 231-838-1484 valleybrokehorses@gmail.com

After attending World Wide College of Auctioneering in 2004 I began selling in the family auction businesses which includes Leist Auctioneers and Northern Michigan Livestock. Selling cattle at our weekly sale barn and another cattle auction down state along with estate and farm auctions on the weekends fills up a majority of my time and I wouldn't change a thing.



PAUL MCCARTAN Stewartville, MN Grafe Auction Company 515-320-7600 paul@grafeauction.com

Paul McCartan, Auctioneer/Auction Manager for three decades. Paul has sold thousands of auctions nationwide. 3 time state champion. Husband and father of three.



ANGIE MEIER
Champion Auctioneers Inc.
972-825-3808
txauctionchick@aol.com

Angie is a fourth generation auctioneer and champion ringman. She is the 2005 Texas State Rookie Auctioneer, the 2007 Texas State Champion Ringman, the 2007 International Ringman champion, was the 2007 World Automobile Team Champion with her husband and was the 2011 Texas state champion auctioneer. Her and her World Champion husband Craig, have their own auction company and conduct over 400 auctions a year.

Ennis, TX



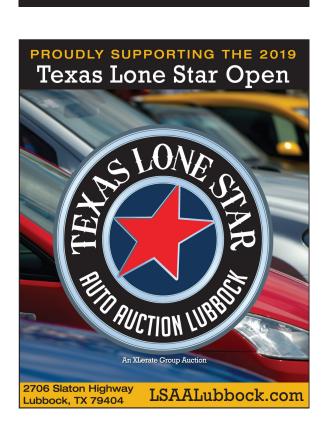
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JERICK MILLER Cambridge, OH Kaufman Realty & Auctions 740-260-9845 jerick@kaufmanrealty.com

Jerick T. Miller is a third generation auctioneer who sells Real Estate, Benefit auctions, Machinery, & Motorcycles. He is a proud advocate of the live auction method of marketing. He graduated The World Wide College of Auctioneering in 2012 and is the 2013 Missouri State Champion, 2015 lowa State Champion, 2015 Greater Midwest Champion, & 4 time IAC finalist.



SIXTO PAIZ 806-473-9245 sterlyn.paiz@live.com

Portales, NM

S. Sixto Paiz is a first generation auctioneer from Portales, NM where he resides with his wife Kourtney and two children Beaux and Lilli. On a weekly basis Sixto sells anything from Cattle, cars, heavy equipment, oil field equipment, benefits and estates. He has a current residency at a weekly car auction and cattle auction while also working for numerous equipment auctions across NM and TX.



TOM PATTERSON, CAI Bryan, TX Coleman & Patterson 979-571-2125 tom@colemanandpatterson.com

Tom is a Texas auctioneer specializing in selling real estate, estates, vehicles and equipment with the auction method of marketing. He is part owner and Director of Auctions with Coleman & Patterson, LLC a multi-faceted real estate and auction company located in College Station, TX and serving customers throughout the state. holds a Finance degree from Texas A&M University, is a 2003 graduate of the Texas Auction Academy, and in 2013 earned the CAI designation. Tom is also active in service to Holy Cross Lutheran Church in College Station, TX where he presently serves as congregation chairman.



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CODY PERKINS
940-736-7322
perkinscattlecompany@yahoo.com

Cody is a 2014 graduate of World Wide College of Auctioneering and a 2015 of America's Auction Academy in Dallas, TX. Cody enjoys selling livestock at the Decatur Livestock Market along with Benefit and Estate Auctions.



TANNER RAGAN Sulphur Springs, TX 903-348-4750 brannerragan@gmail.com

Ione, CA



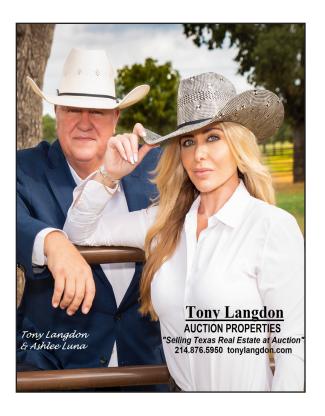
SETH SEEVER
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209-304-7471
seeversi@juno.com

Growing up on a ranch on a ranch in California, Seth was raised in the livestock industry. From a very young age he was raising and selling livestock where it was a family tradition passed onto him from generations before. In March of 2002; after working a sale at the Grand National Rodeo Stock show at the Cow Palace in San Francisco, he entered auctioneer school. It was then he realized he found his calling. It not only came naturally to him, it also became his passion.



CLINT SHERMAN Lubbock, TX 806-773-5099 Iraesherman44@yahoo.com

Clint is a first generation auctioneer and graduated from the worldwide college of auctioneering located in Mason City lowa in 1993. In 1999, he was the youngest world auto auction champion. He has been in the auction business for 25 years and specializes in auto auctions, but spends his free time doing benefits and raising FFA show pig projects with his kids.



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**BRETT THOMAS, CAI** Mt Pleasant, TX Red Dot Auctioneers/Red Dot Realty 903-767-1133 brett@brettrthomas.com

Brett is a Licensed Auctioneer and Real Estate Broker in Texas and has conducted over a 1000 Farm & Ranch Dispersals, Business Liquidations, Court-Ordered Settlements, Cattle Sales & Auto Auctions. He is a member of the Texas Auctioneers Association and holds the distinguished Certified Auctioneers Institute and the Accredited Auctioneers of Real Estate Designations through the National Auctioneers Association. He specializes in the sale of poultry farms and operates 2 farms of his own.



JEDD TRICE 940-231-8859 jeddtrice@gmail.com

Valley View, TX

Jedd is the Founder of Foundation Auctioneers from Valley View, TX and is a 2nd Generation full time Professional Auctioneer since 2004. Jedd won his first auctioneer championship in 2006. His experience is of a wide variety being born into an auction family and has found his passion to be focused on Fundraising, Automobiles, Estates and Real Estate.



DAVID WHITAKER Ames, IA Whitaker Marketing Group 515-460-8585 info@wmgauction.com

David attended Missouri Auction School in 2008, World Wide College of Auctioneering's Advanced Bid Calling Seminar in 2015 and Wester College of Auctioneering's Advanced Bid Calling seminar in 2018. Since then, he has been a contract hire auctioneer as well as owner of his own auction business, Whitaker Marketing Group, LLC. Although David enjoys his auctioneer role in many types of auctions, Whitaker Marketing Group specializes in farmland and fundraising.

#### **BIDDER DISCLOSURE**

For all Contest & Auction Items, you **MUST** have a bidder number. Get your bidder number at the TAA registration desk.

ALL bidders **MUST** collect and **PAY** for items by 6:30pm on October 25, 2019. All items are sold "as is", no warranty or guarantees. Preview and inspection prior to auction is encouraged.

Payment accepted by credit card, valid check or cash. A buyer's premium of 10% on top of the winning bid will be added for each item sold.

TAA is NOT liable for ANY items that are unclaimed. Shipping arrangements can be made for an additional fee.



JOHAN KRAHN S TX Lic#17631

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#### **PRELIMINARIES - 1ST ITEMS:**

Contestants are assigned lot numbers below and will draw for order to compete. Lot numbers will be announced as they compete.

#100
Bradford
CUSTOM HANDBAG:
Very nice handmade bag
made made in Alabama
by Growley Leather.



#101 **Bradshaw** MINKY BLANKET BY THE

HANDMADE HEIFER: made of luxe quality materials. Vintage, western style. Approx 70"x55".

#102

Cade
18-VOLT ONE+ LITHIUM
-ION CORDLESS 4-TOOL
SUPER COMBO KIT: with
(2) 1.3 Ah Batteries, 18Volt Charger & Tool Bag.

#103 **Claybrook** TBD picture not available



picture not available

#104 **Dean** 

HAPPY BLANKIE: founded by a kid, for kids, with one simple goal in mind - to spread happiness

around the world. With each Happy Blankie purchased, one is given away to a child in a hospital and Happy Blankie calls this One to



Love, One to Give. #105 **DeArmond** MOORE MAKER KNIFE: Moore Maker Yellow Derlin Trapper Knife crafted for hunting, skinning and everyday work.



#106 Durham **BRIAN ASHER PENCIL** DRAWING: Titled 'burning daylight'. Print 351/500. Size with frame-31"x25".



#107 **Dykes** APPLE AIR PODS



#108 Gibbs CHARLES ZOCH HAND-MADE KNIFE: Featuring a Black Walnut Burl Handle, Mosaic Pins and 4.75" Damascus Steel Blade



with a Peened Finish (Leather Sheath).

#109 **Glines NECKTIES AND LIMITED** EDITION BIOGRAPHY: Will James cowboy hat neckties and a limited edition biography of Joe De Yong, the only protégé of Charles M Russell; signed by the author.



#110 **Hopson** 

HAND CRAFTED TEXAS FLAG: Get in the Lone Star state of mind! Great for your man cave or any other room in the house. Approximately 22"X40".



#111

Johnson
HAND-CRAFTED NATIVE
WALNUT CUTTING
BOARD: beautifully made by
the Paul Michael Company
of Lake Village, AR.



#112

Jordan
LE-IDEA GPS DRONES
WITH CAMERA 4K: For
Adults, IDEA20 5G WiFi
FPV Live Video with
Adjustable Wide-Angle
Camera and GPS Return
Home Quadcopter.



#113

Kaspar MONTANA WEST FULL LEATHER CONCEALED CARRY PURSE: black and turquoise tooled leather, handles & over the shoulder strap, five



compartment plus conceal carry pouch. This lot also includes a beautiful squash blossom inspired statement necklace and earrings, turquoise in color.

#114

Kautz COW HIDE RUG: Black and white brindle cow hide rug. 5 1/2 feet wide 6 1/2 feet long.





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#115 **Knopp** TBD

picture not available

#116 Leist GRILL2GO: Grill2go x200 true-infrared.



#11*7* **McCartan** 1921 MORGAN SILVER DOLLARS X *5* 



#118
Meier
LEATHER HANDBAG:
Leather purse, Shoulder
bag, Top Handle Bag.
Distressed brown by The
Leather.



#119 **Miller** GRILLING APRON: Breeo Custom Made Leather Grilling Apron

picture not available

#120
Paiz
RTIC DUFFEL: water
resistant, punctureresistant and utilizes
rugged welded construction.
70-liter volume. Lasts for
4 days or more.



#121
Patterson
LASER RANGE FINDER:
Sig Sauer Kilo1250
6x20mm



#122

Perkins
HANDMADE BELT BUCKLE:
by Rod Teuscher in
Gainesville, TX. Buckle
will be hand engraved
nickel silver with the
buyers initials or brand.



#123

Ragan TBD picture not available

#124

Seever
RSC BOSALITO: 1/4"
Braided Rawhide with
Kangaroo Interweaves
made in CA. It has 12
Plait Cheeks with 20 Plait
nose and knot.



#125

Sherman WINE COOLER: Danby 36 Bottle Freestandina VOCA-

#126

Thomas

Wine Cooler

PBR WORLD FINALS TICKETS: Two tickets to the Friday, Nov 8 perfromance of the PBR World Finals in Las Vegas, NV

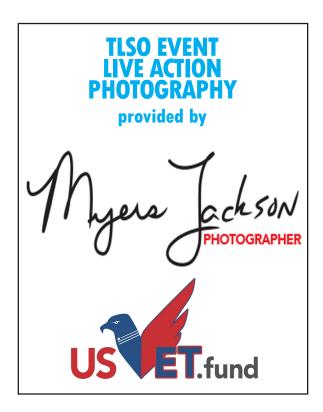


#127
Trice
AMERICAN M1 BAYONET
AND CLICK LOCK:
Authentic world war 2
American M1 bayonet
and click lock original
1943 sheath.



#128 **Whitaker** VICTORIA'S SECRET PACKAGE





#### **PRELIMINARIES - 2ND ITEMS:**

Contestants will compete to auction the following items as their 2nd item.
They will draw for selection on site.





























































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### **FINALS ITEMS:**

Top 5 Finalists will draw for order to sell below items in the Finals. Lot numbers will be announced as they compete.

#200 - #204 Sponsored by:





# STERLING SILVER AND TURQUOISE CROSS PENDANTS

#210 - #214

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### #210:

TURQUOISE INLAID STAINLESS STEEL NATIVE AMERICAN HANDMADE KNIFE



### #211:

POLISHED LONGHORN HORN MOUNT WITH COWHIDE WRAPPED CENTER



#212 WESTERN WOVEN RUG / BLANKET



#213 AXIS HIDE THROW PILLOWS (PAIR)



#214 SKULL MOUNT WITH POLISHED HORNS



#220 - #224 Sponsored by:





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### AUCTION LINGO

#### GLOSSARY OF AUCTION TERMS

- ABSENTEE BIDDER: A person (or entity) who
  does not attend the sale but submits, in advance, a written or oral bid that is the top price
  he/she will pay for a given property.
- ABSOLUTE AUCTION: An auction where the property is sold to the highest qualified bidder with no limiting conditions or amount. The seller may not bid personally or through an agent. Also known as an "Auction Without Reserve".
- AGENT: A person who acts for or in the place of another individual or entity by authority from them.
- APPRAISAL: The act or process of estimating value.
- APPRENTICE AUCTIONEER: An auctioneer who is in training, operating under the supervision of a licensed or experienced auctioneer.
- "AS IS": Selling the property without warranties as to the condition and/or the fitness of the property for a particular use. Buyers are solely responsible for examining and judging the property for their own protection. Otherwise known as "As Is, Where Is" and "In Its Present Condition".
- AUCTION: A method of selling real and personal property and real estate in a public forum through open and competitive bidding. Also referred to as "Public Auction", "Auction Sale" or "Sale".
- AUCTION BLOCK: The podium or raised platform where the Auctioneer stands while conducting the auction. "Placing (an item) on the auction block" means to sell something at auction.
- AUCTION LISTING AGREEMENT: A contract executed by the auctioneer and the seller which authorizes the auctioneer to conduct the auction and sets out the terms of the agreement and the rights and responsibilities of each party.

- AUCTION WITH RESERVE: Also known as "Reserve Auction" and "Auction Subject to Confirmation". An auction in which the seller reserves the right to establish a reserve price, to accept or decline any and all bids, or to withdraw the property at any time prior to the announcement of the completion of the sale by the Auctioneer.
- AUCTIONEER or BID CALLER: The person whom the seller engages to direct, conduct, or be responsible for a sale by auction. This person may or may not actually "call" or "cry" the auction.
- BANK LETTER OF CREDIT: A letter from a bank certifying that a named person is worthy of a given level of credit. Often requested from prospective bidders or buyer who are not paying with currency at auction.
- BID: A prospective buyer's indication or offer of a price he/she will pay to purchase property at auction. Bids are usually in standardized increments established by the Auctioneer.
- BIDDER NUMBER: The number issued to each person to registered at an auction.
- BIDDER'S CHOICE: A method of sale whereby the successful high bidder wins the right to choose a property or properties from a grouping of similar or like-kind properties/items. After the high bidder's selection, the property/ item is deleted from the group, and the second round of bidding commences, with the high bidder in round two selecting a property/item. That property/item is then deleted from the group, and the 3rd round begins, continuing until all properties/items are sold.
- BUYER'S PREMIUM: An advertised percentage of the high bid or flat fee added to the high bid to determine the total contract price to be paid by the buyer.
- CATALOG or BROCHURE: A publication advertising and describing the property available for sale at publicauction, often including photographs, descriptions, & the terms &conditions of sale.
- CAVEAT EMPTOR: A Latin term meaning "Let The Buyer Beware!" A legal maxim stating that the buyer takes the risk regarding the quality or condition of the property purchased.

Sometimes the property may be protected by warranty, but this is a rare occasion.

- CLERK: The person employed by the principal auctioneer or auction firm to record what is sold and to whom and for what price.
- COMMISSION: The fee charged to the seller by the auctioneer for providing services, usually a percentage of the gross selling price of the property established by contract prior to the auction.
- CONDITIONS OF SALE: The legal terms that govern the conduct of an auction, including acceptable methods of payment, terms, buyer's premiums, possession, reserves and any other limiting factors of an auction. Usually included in published advertisements or announced by the auctioneer prior to the start of the auction.
- CONTRACT: An agreement between two or more persons or entities which creates or modifies a legal relationship.
- CONSIGNEE: The auctioneer or auction house operator to whom goods are entrusted by another (consignor) for sale at auction.
- CONSIGNOR: The person or authorized agent or entity that consigns goods to an auctioneer. The consignor is usually the seller.
- ESCROW: Money held in trust by a third party until the seller makes delivery of merchandise to the buyer.
- DUE DILIGENCE: The process of gathering information about the condition and legal status of assets to be sold.
- ESTATE SALE: The sale of property left by a
  person at his or her death. An estate auction
  can involve the sale of personal and/or real
  property. NOTE: There sometimes are "LIVING
  ESTATE AUCTIONS", where the seller is alive,
  but wishes to liquidate personal belongings
  and has hired the Auctioneer to do so.
- INSPECTION: Specified date, time and place property is available for prospective buyer viewing and evaluation. Also known as a PRE-VIEW.
- LOT: An item or set of items for sale in an auction, lots are normally denoted by a "lot" number.

- MARKET VALUE: The highest price in terms of money which a property will bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus.
- MINIMUM BID AUCTION: An auction in which the Auctioneer will accept bids at or above a disclosed price. The minimum price is always stated in the brochure and advertisements and is announced at the auctions.
- MINIMUM OPENING BID: The lowest acceptable amount at which the bidding must commence.
- OPENING BID: The first bid offered by a bidder at an auction.
- ONLINE/VIRTUAL AUCTION: An auction that is for online bidders only and is not conducted in front of a traditional live audience. These auction types may have reserve items in which the auctioneers bid in order to protect the reserve.
- ON-SITE AUCTION: An auction conducted on the premises of the property being sold.
- PREVIEW: Specified date, time and place property is available for prospective buyer viewing and evaluation. Also known as an INSPECTION.
- RESERVE: The minimum price that a seller is willing to accept for a property to be sold at auction. Also known as RESERVE PRICE.
- RINGMAN: A Ringman is a part of the live auction team, who is responsible for interpretation of buyer interest and effective communication of buyer participation to the auctioneer.
- SEALED BID: A method of sale utilized where confidential bids are submitted to be opened at a predetermined place, date, and time. Many government auctions occur in this manner, as they accept bids from around the country (and probably the world!).
- SELLER: Entity that has legal possession and ownership of any interests, benefits or right inherent to the real or personal property.
- TERMS AND CONDITIONS: The printed rules of the auction and certain aspects of the Purchase & Sale Agreement that are read and/ or distributed to potential bidders prior to an auction sale.

### HOW TO BECOME AN AUCTIONEER

Being an auction professional involves hard work and countless hours of practice and training. You can consider attending auction school. There are auction schools and programs throughout the U.S. and abroad that can provide you with the training and education you need to start your career in the auction industry. In addition to learning the art of bid calling, auction schools provide students with training on marketing their services and sales, as well as provide students with training on starting and operating an auction business in their state. Some states require licensure and continuing education to work as an auctioneer.

In Texas, you are required to be a licensed auctioneer. To confirm requirements go to the Texas Department of Licensing web page at www.tdlr. texas.gov. In Texas, there are also optional licenses for Associate Auctioneers and the requirements are regulated by the TDLR.

What are the requirements for an auctioneer license in Texas? (www.tdlr.texas.gov)

### To be eligible for an auctioneer's license you must:

- Be at least 18 years of age;
- Be a citizen of the United States or a legal alien;
- Hold a high school diploma or a high school equivalency certificate;
- Not have been convicted of a felony within five years of the application date;
- Have completed 80 hours of classroom instruction at an Auction school approved by TDLR; and
- Pass an Auctioneer licensing examination OR
- You may be exempt from taking the Auctioneer examination by providing proof of being employed by an Auctioneer for two (2) years and have participated in at least ten (10) auctions during that employment period. However, you will still need to meet all of the requirements listed above, including going to a TDLR approved auction school



#### Auction schools in Texas and surrounding states:

#### **TEXAS**

America's Auction Academy P.O. Box 803503 Dallas, TX 75380-3503

Dallas, TX 75380-3503 Phone: (972) 387-4200

info@texasauctionacademy.com

\*Approved for auction license education by some state licensing agencies – Contact school directly for complete details.

Texas State Technical College-West Texas (locations are Abilene, Breckenridge, Brownwood, Sweetwater) 650 East Highway 80 Abilene, TX 79601 (325) 734-3621

#### **COLORADO**

World Wide College of Auctioneering

Denver Auction School Phone: (800) 423-5242 wwca@netconx.net

\*Approved for auction license education by some state licensing agencies – Contact school directly for complete details.

#### **IOWA**

Auction School of Real Estate & Continental Auctioneers School

Northwood, Iowa

Phone: (800) 373-2255 www.auctioneerschool.com

\*Approved for auction license education by some state licensing agencies — Contact school directly for complete details.

#### **KENTUCKY**

Kentucky Auction Academy 2435 Fitzgerald Industrial Dr. Bowling Green, KY 42104

Phone: (270) 780-9513

stevehenry@kentuckyauctionacademy.com \*Approved for auction license education by some state licensing agencies – Contact school directly for complete details.

#### **LOUISIANA**

Burk Baker School - Auctioneering Program 2834 S. Sherwood Forest Blvd., #B14 Baton Rouge, LA 70816

Toll Free: (800) 222-3295 Phone: (225) 293-6000 Fax: (225) 291-7582

\*Approved for auction license education by some state licensing agencies – Contact school directly for complete details.

#### **MISSOURI**

Missouri Auction School 1503 Main Street #371 Grandview, MO 64030 (816) 974-8875 info@auctionschool.com

\*Approved for auction license education by some state licensing agencies – Contact school directly for complete details.

\*Approved for auction license education by some state

Professional Ringmen's Institute

959 S. Mill St.

Rogersville, MO 65742

800-582-1206

Fax: 417-753-7654

\*PRI provides education for the professional ringman and does not offer education toward new auctioneer licensing. Classes may apply toward continuing education in some states. Check with PRI and your local licensing entity for complete details.

### FINDING A PROFESSIONAL AUCTIONEER IN TEXAS

- 1) Do they hold a Texas Auctioneer license?
- 2) Are they knowledgeable about what they will be selling?
- 3) Do they thoroughly explain auction terms & auction methods to be used?
- 4) Can they tell you about any continuing education they have taken recently?
- 5) Are they able to provide references when asked? Did they give you any upon meeting?
- 6) Do they have a website or examples of other marketing pieces they have developed?
- 7) Can they tell you about the kind of buyers that typically come to their auctions?
- 8) Can they thoroughly explain their typical auction process?
- 9) Do they have an agreement for you to sign clearly laying out the responsibilities of the seller & the responsibilities of the auctioneer/auction company?
- 10) Can they clearly explain to you how they plan to market your auction & past experience in marketing auctions similar to yours?
- 11) Are they focused on your needs and your timeline?

FOR MORE INFORMATION
OR TO LOCATE A PROFESSIONAL
AUCTIONEER IN YOUR AREA,
VISIT TEXASAUCTIONEERS.ORG.

### ESTATE AUCTIONS: PROTECT YOUR INTEREST

Estate auction and sales used to be considered glorified garage sales, but now they are a entire business niche. However, because estate auctions normally occur at times under duress, many people DO NOT take the time to protect their interest and research options.

#### **KNOW THE BENEFITS OF ESTATE AUCTIONS:**

- Texas auctioneers are licensed and regulated by the Texas Department of Licensing & Regulation.
- Auctioneers use an escrow account which means money is held in trust by a third party to handle sellers funds and provide accountability
- Inventory can be sold in lots, which avoids having buyers only buy big items and reduces the amount of small leftover items.

#### HERE ARE SOME TIPS FOR ESTATE AUCTIONS BELOW.

#### 1. Interview More Than Two

Look over the complete list of companies in your area. Call as many as possible for information about services they offer.

### 2. What Do They Charge?

Don't let the percentage charged be the only criteria when choosing a company. A lower percentage does not necessarily mean you will make more money. For example, if a company with more experience knows that you have a collection worth a lot of money, they could possibly make you more money even while charging a higher percentage. Confirm if you need items moved to sell at another location or sell on your property.

#### 3. Interview In Person

Once you have narrowed it down to a few companies ask them to come and meet with you. They will want to see what you want liquidated.

#### 4. Do NOT Throw Anything Away

Do not throw anything away before meeting with the companies. Every company will tell you this and there is a reason. That "pile of junk" or "that trash" might be worth big money. Seriously...don't throw anything away until you have an expert look at it.

#### 5. Removing Items After An Interview

Realize that most companies work on a percentage so the more they make for you the more they make. Also, realize they may make a bid to you based on what you represent will be for sale. Many will charge a commission once they have started working on the sale and something is removed. If you intend to take items let the companies know on the front end and have it in the contract.

#### 6. Taxes

Everybody loves to hate them. Different states/ counties have different requirements for estate sales. Find out whether sales tax is supposed to be charged or not and then ask each company whether they do.

### 7. Research, Research, Research

Make sure you feel comfortable with the company before signing a contract. Check with your local better business bureau to be sure there aren't outstanding issues with the company you have chosen. If there are, ask the company about it. Are they licensed in Texas? Visit <a href="www.TDLR.texas.gov">www.TDLR.texas.gov</a> to verify.

#### 8. Visit an Auction

The best way to get a feel for a company is to watch them in action. Go to an auction and don't let them know who you are. Look and see how it is set up. Interact with their staff at the checkout. Do they treat people with respect? Are they efficient? Look for what is important to you.

#### 9. Ask for References

Ask the company for letters of reference and contact information for recent clients. Contact those clients and find out what they liked and what they didn't like. Ask them specifically "What do you wish would have been done better?"

#### 10. Get a Contract

A contract is extremely important. It should detail out when the event will be held, how much the company is charging, when you will get paid, etc. Do not hire a company without a contract. You should both have a copy of the contract after signing it. A good contract details out what is expected of each party. BE SURE you address what happens to items that DO NOT SELL and how to handle any dispute and in what county.

# 11. Ask The Same Questions of each potential company

Make a list of questions to ask each company. That way you are comparing apples to apples. They may have a brochure or website with general information Here are some questions you may want to consider asking:

- How many days do you think it will take to set up?
- What is your commission?
- Are you licensed?
- Are you a member of the Texas Auctioneer Association?
- Are there fees besides your commission?
- Do you have insurance? What types?
- How long after the auction will I be paid?
- Do you have an appraiser on staff or access to one?
- What is your field of expertise? Antiques, Art, Furniture, etc?
- How many people do you generally have staff a sale like mine?
- How will my home be left? Broom Clean, Empty, etc?
- Do you or your employees buy items?
- Do you have a store or warehouse?
- Do you have a contract? Can I take a copy home with me to look over?
- Do you pre-sell or allow people early entry?
- Do you charge sales tax?
- Do you have any auctions coming up that I could visit to see how your sales are conducted?
- When would you be able to do the auction (dates and times)?

Reprinted in part from estatesales.net.

### REAL ESTATE AUCTION OVERVIEW

Unfortunately for many out-of-luck homeowners, many homes are being auctioned on courthouse steps these days. But those are not the whole auction story, and consumers ought to consider auctions as a viable means of buying a home, says Chicago auctioneer Rick Levin.

Though so-called "distressed properties" — foreclosures — may be the popular image of auctions, sales by private auction firms run the gamut from builder closeouts, to banks disposing of seized assets, to individual homeowners who just want a quick and clean sale.

Residential real estate auctions grew by nearly 48 percent between 2003 and 2008, the most recent data available, according to the National Auctioneers Association in Overland, Kan. They may be becoming more mainstream, though some consumer education is still needed for broader acceptance, Levin said.

"You know, the normal, traditional way to sell a farm is at auction," he said. "Now, more (residential) consumers are starting to think outside the box." "Auctions are the standard method (of home buying) in Australia and parts of Europe," said Chris Longly, deputy executive director of the auctioneers' trade group, who said auctions here are on the upswing. "Today's consumers want things now and they want to pay the price they want now."

# FIVE THINGS FOR HOMEBUYERS TO KNOW ABOUT REAL ESTATE AUCTIONS:

1. Buyers need to distinguish between "sheriff's auctions" for foreclosures, and professional, privately conducted auctions of homes being sold for various reasons.

"The sheriff's sale, that's a legal proceeding," Levin explains. In these sales, the lenders are foreclosing on delinquent mortgages, but they're not the legal

owners of the property; the properties are usually bought by the lender for the value of the loan.

2. In those "courthouse steps" foreclosure sales, the buyers usually haven't been able to get inside to see the properties — the lender who is foreclosing on the mortgage isn't the legal owner and doesn't have the right to let people into the home, he said. But in regular auctions, usually the auction company will advertise the home for several weeks and will conduct open houses, Levin said.

"(Interested buyers) should want to come see them with a home inspector," Levin said. "If they don't, they certainly have to know what they're looking at, because in an auction, there are no contingencies." That is, the homes are sold "as is." It's becoming increasingly common for auction companies to partner with mortgage lenders who will be present at the open houses for buyers who need financing. "It's a myth that auctions are cash-only sales," he said.

**3.** Most auction houses permit buyers to involve their real estate agents, who will receive a commission on the sale. "They can help (buyers) determine the value of the property, they can tell you what's going on in the neighborhood, they might be able to tell how the house compares to other properties," Levin said.

The auction company also should provide a packet of information at the open house that would include the required legal disclosures on the condition of the house and a blank contract the high bidder would be required to sign. Have it reviewed by an attorney, Levin said.

**4.** At the auction, of course, the best advice for the buyer is to decide how much he's willing to pay, and stick with that.

Before the sale begins, auction firms will require bidders to present certified or cashier's checks for a designated amount, usually several thousand

dollars, he said. "The seller is willing to give the buyer a good value, but the buyer has to give the seller something," he said. "The way we insure that the buyer is making a real offer is to bring a little bit of real money."

**5.** The sale price may not be the whole price, however. The auctioneer also will collect all the fees and taxes that go along with a conventional property sale. Commissions and fees paid to the auction company and/or real estate agents who are involved typically are premiums added to the amount of the auction price.

The sale typically will close in 30 to 45 days after the auction, Levin said. Thus, in this environment of tougher lending standards, it's important for buyers to get a mortgage preapproval before the auction in order to meet the deadline, he said.

Provided by: Mary Umberger, real estate writer in Chicago.



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