Agreement to Bid

This agreement is made on _____ between _____, hereafter "Bidder," and _____, hereafter "Seller", with regards to _____, hereafter "The Item," which Seller desires to auction off:

The Seller guarantees that the Item is _____ in _____ condition, with a market value of _____.

The Bidder agrees to bid at least _____ on the Item, provided that it is offered to him/her no later than _____. The Bidder agrees to bid this amount no later than _____ days after the offer is extended.

The Bidder has submitted a deposit of _____. If the Bidder is offered the Item by _____ and does not bid, or if the Bidder bids lower than the agreed amount, the damages that the Seller subsequently endures will be subtracted from the deposit. If the damages exceed the deposit amount, the Bidder will be held liable for the difference.

The Seller retains the rights to withdraw the Item from bidding, or to select another Bidder. In either case, the security deposit will be returned to the Bidder in full.

Bidder _____ Date _____

Seller _____ Date _____