

CHAPTER 3-05 AUCTIONEERS

3-05-01. Authority from seller.

An auctioneer, in the absence of special authorization or usage to the contrary, has authority from the seller only as follows:

1. To sell by public auction to the highest bidder.
2. To sell for cash only, except such articles as usually are sold on credit at auction.
3. To warrant the title, quality, and quantity of personal property sold by the auctioneer.
4. To prescribe reasonable rules and terms of sale.
5. To deliver the thing sold upon payment of the price to the clerk of the auction.
6. To do whatever else is necessary or proper and usual in the ordinary course of business for effecting these purposes.

3-05-02. Authority to bind both parties.

An auctioneer has authority from a bidder at the auction as well as from the seller to bind both by a memorandum of the contract whenever a written memorandum is required by any statute or by usage to make a valid contract of sale, and such memorandum must be in the form and content prescribed.