

4-H/FFA Junior Livestock Auction Committee Proxy Bidder Agreement

The Junior Livestock Auction of 4-H & FFA Market Animals will be held on **Friday, August 12, 2011 at the Tillamook County Fair** at the Livestock Showring – starting at 6:00 p.m.

*If you would like to help support the 4-H and FFA members that participate in the Tillamook County Junior Livestock Auction, but cannot attend the event, you may fill out this form and return it by Friday, Aug. 5th (it must be received by this date because the office is closed during fair). Return to:

Junior Livestock Auction Committee
c/o OSU Extension Office
2204 Fourth Street
Tillamook, OR 97141

* Or you may deliver it to the 4-H Livestock Office at the Tillamook County Fairgrounds during fair. All forms must be received prior to 5:00 pm on Friday, Aug. 12th.

Business Name: _____

Contact Person: _____

Billing Address: _____

Phone Number: _____

I agree to the conditions as described in this Proxy Bidder Agreement. If I select option 2, I understand that every reasonable effort will be made to purchase the animal(s) I have designated.

Signature: _____ Date: _____

If you have questions – Please contact Mike Trent, JLAC president at 503-801-1456.

There are two ways that a proxy bid may be made: (please indicate which option you would like to use)

Option 1: _____ Buyers Pool: If you would like to help support the 4-H & FFA members that participate in the Tillamook County Junior Livestock Auction but do not wish to purchase an individual's animal or cannot afford the entire price of an animal, you may wish to make a contribution to this fund. It will be used to help purchase animals at the Junior Livestock auction. These animals will be re-sold at market price to a packer and the fund will be used to pay the difference. The "re-sale" process is explained on page 3. This contribution may qualify as an advertising expense for a business on their taxes. Businesses should consult their tax preparer to confirm this. You will receive a receipt from the JLAC.

I would like to contribute \$ _____ to the JLAC Buyers Pool.

*Completed forms and accompanying checks must be submitted according to the instructions above. Please make checks payable to the: Junior Livestock Auction Committee.

Option 2: _____ I would like to purchase an animal:

Kind of animal: Steer _____ Hog _____ Lamb _____ Goat _____
 Rabbits (pen of 3) _____ Chickens (pen of 3) _____
 Duck _____ Goose _____ Turkey _____

A. _____ This proxy may be used to purchase any 4-H or FFA member's animal.

B. _____ This proxy may only be used to purchase the following 4-H or FFA member's animal.

Name of Exhibitor: _____

Animal's Ear tag # (if known): _____

I will bid up to \$ _____ per pound for the purchase of this animal(s).

I will be billed after the sale. Payment must be received within 10 days of the sale unless prior arrangements have been made with the JLAC.

Instructions after the sale: I want the animal to be:

I. _____ **Custom Butchered** (please list in order of preference, since some packers can only process a limited number of animals):

_____ Tillamook Meat 503-842-4802

_____ Willamina Meat 503-876-2516

_____ Derral Braden 503-842-2787

_____ Other packer: _____

_____ Mineral Springs (poultry & rabbits) 503-876-8231 or 503-453-5560

II. _____ **Resold** – The JLAC committee is authorized to resell the animal at an established market price, billing me for the difference between the price bid and the market price.

III. _____ **Home** – I will pick up my animal on Sunday (after fair) by 9:00 am.

How does the JLAC “Re-sale” system work?

1. You purchase an animal during the Junior Livestock Auction.
2. You indicate that the animal should be “re-sold” to a packer at market price.
3. You pay the difference between the price you bid during the Junior Livestock Auction and the market or “back-up” price. In the end you no longer own the animal but will have helped a young person in your community and may be entitled to deduct the amount you paid as an advertising expense on your taxes. You should consult with your tax preparer to confirm this.

Examples:

1. Market Hog

- You bid \$3.00 per pound for a 250 pound pig during the auction.
- You indicate that you want to “re-sell” it at market price. The Junior Livestock Auction Committee will have made arrangements with a packer who is willing to purchase the “re-sale” animals at market price.
- You pay the difference: (For this example market price is \$0.75 per pound.)

$$\begin{array}{r}
 \$3.00 \times 250 = \$750.00 \\
 - \quad \$0.75 \times 250 = \$187.50 \\
 \hline
 \text{You pay} \quad \quad \$562.50
 \end{array}$$

2. Market Goat (For this example market price is \$0.75 per pound.)

- You bid \$3.00 per pound for a 80 pound goat during the auction.
- You indicate that you want to “re-sell” it at market price. The Junior Livestock Auction Committee will have made arrangements with a packer who is willing to purchase the “re-sale” animals at market price.
- You pay the difference: (For this example market price is \$0.75 per pound.)

$$\begin{array}{r}
 \$3.00 \times 80 = \$240 \\
 - \quad \$0.75 \times 80 = \$ 60 \\
 \hline
 \text{You pay} \quad \quad \$180
 \end{array}$$