



Asset Sales, Inc.

auctioneers * appraisers * liquidators

www.asset-sales.com

TERMS AND CONDITIONS OF ONLINE AUCTION SALE

Any person participating in the auction shall be bound by the following terms and conditions. These terms and conditions constitute all the terms and conditions with respect to the sale of articles at this auction. There are no representations, warranties, terms, conditions, undertakings or collateral agreements except as herein below provided. All buyers acknowledge and accept with their registration for the auction the terms and conditions of the sale as stated on this website.

INSPECTION: Buyer hereby acknowledges that Buyer or an agent acting on Buyer's behalf, has inspected, or has had the opportunity to inspect, all of the items upon which Buyer will be bidding and/or does purchase.

BIDDING: This auction includes a staggered and soft close. A "soft" close means that if a lot bid is submitted and confirmed during the ten minute before bidding closes, the closing time will be extended ten minutes on that item. This will continue until the full time passes without a new bid on that lot. Please note the closing time on each lot. No bidder may revoke his bid.

****** Anyone outside of the continental United States will be required to wire transfer a minimum deposit of \$5000 to be approved for all bidding. All deposits must be received 24 hours before the sale. All bids constitute a legally binding contract and bidders will be legally obligated to make payment and remove items in accordance with the terms and conditions of the sale.**

PAYMENT: All payments shall be by way of wire transfer. All bidding and invoicing will be in US Dollars (\$). The purchase price must be paid in full no later than 24 hours after the completion of the auction sale. The auctioneer reserves the right to put articles back up for auction if payment is not received at or no later than 24 hours after the conclusion of the auction sale. All invoices must be checked on the day of the sale as no adjustments will be made thereafter. Purchases that are not removed within the designed time will be considered abandoned. Asset Sales reserves the right to modify and / or amend any or all payment provisions.

Your bid is a binding contract. Please don't bid if you can't pay for the item. Our opportunity to sell an item ends when the item closes. Do not ask us to cancel your bid after the auction closes. You are responsible for your bids. Asset Sales, Inc. reserves the right to refuse any applicant the privilege of bidding and may revoke such privilege at any time. Asset Sales, Inc. reserves the right to request financial information and/or a deposit during the bid process.

TAXES: Taxes arising on a sale shall be paid at the time of sale. Purchasers claiming exemptions from taxes shall provide proof satisfactory to the auctioneer of their entitlement to claim such exemption. In the absence of proof satisfactory to the auctioneer, taxes shall be paid by the purchaser.

TITLE: Title to the lots purchased shall not pass until payment in full of the purchase price is received.

All risk of loss shall pass to the purchaser at the time of payment and the auctioneer shall have no further liability to the purchaser, including without limitation, any damages for loss of profits.

Asset Sales, Inc. reserves the right to correct any mistakes or typographical errors made by it or its behalf in any of its announcements or documents, without the ability of deriving right from the corrected announcements.

No purchaser may assign, transfer or dispose of his rights in any article purchased before he has paid the purchase price in full.

TIMING: Time will be of the essence. If a purchaser fails to make payment or remove goods, Asset Sales may resell the article purchased and the purchaser shall be liable for the shortfall and all costs and expenses, including but not limited to interest rates (a minimum of 1.5% per month or

18% per annum), legal fees, moving and storage (a minimum rate of \$2.00/sq ft per month) and commissions, incurred in such resale.

REMOVAL / RIGGING: No article shall be removed unless paid in full and all articles purchased shall be removed by the posted date. All small items left longer than 48 hours after close of the auction will not be subject to refund. The purchaser shall be responsible for all costs of removal and shall be liable for any damage, including without limitation, any environmental damage, caused during or as a result of the removal. Purchasers shall comply with all environmental laws and regulations and all requirements established by the auctioneer for the removal of articles, including requirements as to bonding of movers.

Rigging/Removal of sold equipment is the sole responsibility of the buyer and must be completed by the posted date. Rigging/Removal may not begin until payment has been made in full. All heavy rigging requiring the use of forklifts, cranes, etc whether performed by the customer or a rigging company, must present a certificate of insurance for \$1,000,000.00 naming Asset Sales, Inc. as the insured.

All items are sold "As is, Where is". The buyer is responsible for all costs associated with taking possession of an item.

Recommendation or approval of Riggers by Asset Sales, Inc., by any employee or agent of Asset Sales, Inc. or by any affiliated entity of Asset Sales, Inc. shall be done only as an accommodation to the Buyer. Such recommendation or approval shall not cause Asset Sales, Inc., any employee or agent of Asset Sales, Inc. or any affiliated entity of Asset Sales, Inc. to be liable in any way for any act or omission of any such Rigger. Selection of a Rigger is solely within the discretion of the Buyer, and Buyer acknowledges and agrees that it shall have no rights or remedies against Asset Sales, Inc., any employee or agent of Asset Sales, Inc. or any affiliated entity of Asset Sales, Inc. based upon any act or omission by a Rigger.

DISCLAIMER: ALL SALES ARE FINAL, ON AN "AS IS - WHERE IS", "IN PLACE", "WITH ALL FAULTS" BASIS WITH NO CONDITIONS OR WARRANTIES WHETHER EXPRESSED, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING WITHOUT LIMITATION, WARRANTIES OR CONDITIONS AS TO TITLE, DESCRIPTION, FITNESS FOR PURPOSE, QUANTITY, QUALITY, MERCHANTABILITY, STATE, CONDITION, LOCATION OR OTHERWISE. NO SALE SHALL BE INVALIDATED AND THE AUCTIONEER SHALL HAVE NO LIABILITY FOR A MISDESCRIPTION OF ANY ARTICLE OR LOT WHETHER CONTAINED IN A CATALOGUE, ADVERTISEMENT OR OTHERWISE. DESCRIPTIONS HAVE BEEN PREPARED FOR GUIDE PURPOSES ONLY AND SHALL NOT BE RELIED UPON BY THE PURCHASER FOR ACCURACY OR COMPLETENESS. BY SUBMITTING A BID, THE BUYER/BIDDER AFFIRMS IT HAS INSPECTED ALL ITEMS BEFORE BIDDING. PURCHASERS SHALL BE DEEMED TO HAVE RELIED ENTIRELY UPON THEIR OWN INSPECTIONS AND INVESTIGATIONS.

INDEMNIFICATION. The buyer hereby assumes and does agree to indemnify and hold the auctioneer and seller harmless from any current or future claim which shall pertain to the fitness, use, damage, safety, injuries to persons or property that may have been caused by or during removal or use of item(s) purchased, or any other claim regarding the use of that asset as purchased.

This sales transaction shall be governed by and construed in accordance with the local laws of the state of North Carolina, USA. The venue for trial or resolution of any dispute arising out of or related to this transaction shall be the North Carolina State Courts sitting in Mecklenburg County, North Carolina, USA. If any provision of these terms and conditions shall be held invalid, illegal, unenforceable or inoperative, the balance of the terms & conditions shall remain in full force and effect as if such provisions had not been included.

The auction company is acting as an agent only and is not responsible for the acts of its principles.

Asset Sales, Inc. reserves the right to correct any mistakes or typographical errors made by it or in its behalf in any of its documents, without the ability of deriving right from the corrected announcements.

By filling out the registration information form, the buyer gives written consent to Asset Sales, Inc. to communicate via e-mail to the address(es) listed herein. Buyer confirms authorization to provide consent for e-mail to the e-mail address(es) that provided, and further agree to indemnify and hold harmless Asset Sales, Inc. for any action or loss arising from any incorrect or false e-mail address(es) provided herein. Buyer acknowledges that, should the desire to revoke this written authorization, Buyer will inform Asset Sales, Inc. of such revocation.

These Terms and Conditions with any amendments or modifications expressly made by the auction company at the time of the auction constitute all the terms and conditions with respect to the sale of articles at this auction. There are no representations, warranties, terms, conditions, undertakings or collateral agreements except as hereinabove provided.

In the event of a computer system overload, please stay with the auction as we will attempt to correct the situation as soon as possible. Asset Sales, Inc. retains the right to reopen the bidding.

A 18% Buyer's Premium will apply to all purchases.