

TERMS OF SALE

Notice: All persons, bidders, interested parties, registered bidders or persons intending to register, bid or purchase any items(s) or lot(s) at this secured auction sale agree that they have read and have full knowledge and understand of these terms and agree to be bound by these terms. All persons attend this sale at their own risk.

- 1) IDENTIFICATION OF BIDDER: All purchasers are required to give full name and address.
- 2) DEPOSIT: Each purchaser or bidder will be required to make a deposit in cash, check (certified) of \$100.00. Failure or default of deposit may result in the lot being put up for resale immediately and resold.
- 3) TIME OF PAYMENT AND SETTLEMENT: All bills and/or invoices due must be paid in full in US Currency at the end of the auction sale. Title shall pass after full payment has been effected. Cash, Certified Check, Business Check with bank letter guaranteeing unqualified payment to the auctioneer, Visa-Mastercard and Discover Credit Cards will be accepted with proper credit card authorization form. **ALL SALES FINAL REGARDLESS OF MANNER OR METHOD OF PAYMENT.**
- 4) BUYER'S PREMIUM. A Twelve and One Half Percent (12.5%) Buyers Premium will be charged and shall apply to all lots sold, a Three Percent (3%) Discount will be allowed for payments in cash or check.
- 5) CONDITION/REPRESENTATION OF ARTICLES SOLD: The auctioneer shall not be responsible for the accuracy or correctness of the description of any particular article. The auctioneer shall not be responsible for the authenticity of any particular article, item or lot, defect in any lot or item or article, and makes no warranty neither expressed nor implied in connection with any lot, article or item being sold or presented for sale. No Deductions, allowances, returns, credits, or reimbursements for any article, item or lot damaged. **All items are sold strictly "AS IS, WHERE IS" and without recourse.** No article, item or lot sold or presented for sale are warranted as merchantable or fit for any specific or particular purpose. No Claims may be made by any purchaser that relate to the fitness, use or condition of any article, item or lot purchased or for any damages whether consequential or otherwise which arise therefrom.
- 6) METHOD OF PAYMENT: All checks, deposits, balances due, credit card payments shall be made payable to the order of Salvadore Auctions & Appraisals, Inc. (SIAAI) or their assigns or subsidiaries. All bills must be paid to an authorized representative of the auctioneer or SIAAI unless other arrangements, terms or procedures are announced. The full purchase price, including Buyer's Premium, appropriate Sales and/or Use Taxes on all lots sold to the same buyer must be paid within the time announced and fixed and before the removal of any item. All payments must be made in Cash, Certified Check, Authorized Credit Card, Wire Transfer, Money Order, or Company Check with Bank Letter of Guaranty only unless other terms have been agreed to in writing between the parties.
- 7) REMOVAL: All purchases must be removed FRIDAY MARCH 12, 2010 **unless alternative time frame has been agreed to by the auctioneer.** All small Lots should be removed immediately following the conclusion of the sale. No lot shall be removed during the sale. Removal shall be at the sole expense, risk, liability and responsibility of the purchaser. **Auctioneer shall not be responsible under any circumstances for any article, item or lot not removed within the time allowed. Auctioneer shall not be responsible for loss resulting from storage on or at auction site after conclusion of sale.** Auctioneer shall have the right and option to remove and store at the expense of the purchaser any item, article or lot purchased but not paid for and removed within the time announced. Small Lots left on the premises 48 hours after the close of the auction are left at the sole risk of loss by the purchaser. Any rigger, mover, crane operator, person or entity engaging in the removal, dismantling or transportation of any lot from this site for hire shall present a valid insurance certificate demonstrating coverage of US \$2,000,000.00 to the auction office prior to commencement of any work on the premises.
- 8) INDEMNIFICATION: Purchaser or bidder agrees to hold the Auctioneer, Salvadore Auctions & Appraisals, Inc., its Directors, Officers, Agents, Employees, Beneficiaries and Successors harmless from and against all liabilities, claims, damages, or actions relating to or arising from the condition or use of the articles, items or lots purchased, or from the failure of the purchaser or user to conform to or follow instructions, warnings, operating or other recommendations of the manufacturer, or failure to comply with state, federal or local law(s) applicable to such articles, lots or items, or from any damages whether consequential or otherwise, and any and all costs or legal expenses arising from any liability, claim or action.
- 9) SALE BY ESTIMATED WEIGHT, COUNT OR MEASURE: **Items which are sold by estimated weight, count or measure shall be invoiced at such rate, should any shortage exist, such shortage must be brought to the attention of the auctioneer or authorized representative of the auctioneer prior to removal from the premises. Any shortage which is reported after removal shall not be considered for any reason whatsoever.**
- 10) RESPONSIBILITY OF NON- DELIVERY: Auctioneer shall not be responsible to any party for non-delivery of any article, lot or item.
- 11) RISK ASSUMED BY PERSONS, BIDDERS AND PURCHASERS: All persons whether purchasers, attendees, or interested parties attending the sale or the inspection assume all risks of damage or loss to person and property and release the Auctioneer, Salvadore Auctions & Appraisals, Inc., its Directors, Officers, Agents, Employees, Beneficiaries and Successors from any and all liability thereof. Auctioneer, Salvadore Auctions & Appraisals, Inc., its Directors, Officers, Agents, Employees, Beneficiaries and Successors shall not be liable for any defect in or condition of the premises on which the auction is held. **All persons attending this sale do so at their own risk** and agree to release the Auctioneer and Salvadore Auctions & Appraisals, Inc. from any and all claims arising from attendance at this auction and agree to hold harmless the auctioneer and auction company from all risks and claims arising from any action or cause of action from this sale.
- 12) ADDITION TO/WITHDRAWAL FROM SALE: Auctioneer reserves the right to add or withdraw items, articles or lots from the sale whether listed or not, and reserves the right to group, split, combine or divide lots in to larger or smaller lots wherever the best interest of the seller is served.
- 13) DISPUTE BETWEEN BIDDERS: Auctioneer reserves the right to put up for resale or decide winner should a dispute among bidders arise. **The auctioneer's decision shall be deemed absolute and final.**
- 14) ITEMS WITH RESERVE OR SOLD SUBJECT TO OWNER CONFIRMATION: On lots, which there are a reserve, the auctioneer reserves the right to bid on the behalf of the owner. Auctioneer shall have the right to reject any and all bids without explanation. Items sold subject to owner confirmation shall be deemed sold upon confirmation by owner.
- 15) RECORDS/AGENCY: The record kept by the auctioneer or clerk shall be final in the event of dispute. The Auctioneer is acting as agent only and is in no way responsible for the actions or acts of its principle.
- 16) DEFAULT OF PAYMENT: Should purchaser default on payment for any reason or fail to pay bills in full within the time announced and specified, auctioneer shall be entitled to, and in addition other remedies or law, retain all monies received as deposit, partial payment or otherwise, as liquidated damages. Any lot, article or item not removed within the fixed time allowed may be resold at a future sale whether public or private without further notice and all expense, balances due, charges of resale, will be charges to and be the responsibility of the purchaser.
- 17) ADDITIONAL TERMS AND CONDITIONS: Auctioneer may add additional terms and conditions to the sale, such terms shall take precedence.