

TERMS OF SALE –Receiver’s Sale by Public Auction
Exeter Indoor Firing Range & Gun Shop, LLC
YOUR BID IS A CONTRACT TO BUY

NOTICE: *By bidding on any lot you are creating a contract to buy. Failure to pay for any lot won will be a breach of your contract. Salvadore Auctions & Appraisals, Inc. and Joseph M. DiOrio, Esq., As Receiver of Exeter Indoor Firing Range & Gun shop, LLC reserve all rights to remedy any breach of contract by any bidder.* All persons, bidders, interested parties, registered bidders or persons intending to register, view, inspect, bid or purchase any personal property, inventory, merchandise, lot or item (collectively the “Merchandise”) at this auction sale agree that they have read and have full knowledge and understanding of these terms and agree to be bound by these terms. All persons attend this sale at their own risk. Within these Terms of Sale, “Auctioneer” means Salvadore Auctions & Appraisals, Inc. including its officers, directors, employees, agents and assigns, “the Seller” means *Joseph M. DiOrio, Esq, As Receiver of Exeter Indoor Firing Range & Gun shop, LLC* including his officers, directors, attorneys, employees, agents and assigns. Merchandise means any item(s) offered for bid or for sale. “Purchaser” means Bidder, registered person, any individual entering the premises accompanying a registered bidder, any company or business registered to bid.

- 1) **IDENTIFICATION OF BIDDER:** All Purchasers are required to give full name and address and shall sign the within terms of sale in order to be qualified to bid.
- 2) **DEPOSIT:** To qualify to bid, each purchaser shall provide a *REFUNDABLE \$100.00 Deposit.*
- 3) **TIME OF PAYMENT AND SETTLEMENT, BUYERS PREMIUM:** All bills and/or invoices due must be paid and received in full in US Dollars to Auctioneer on November 16, 2019. Title shall pass after full payment has been received by the Auctioneer or its agent via the usual and customary form of bill of sale. **METHOD OF PAYMENT:** cash, known check with proper ID, authorized Credit Card (Visa/Mastercard only) or Cashier’s Check. **NO PERSONAL CHECKS** *ALL SALES FINAL REGARDLESS OF MANNER OR METHOD OF PAYMENT.* **BUYERS PREMIUM:** A Fifteen percent (15%) Buyers Premium will be charged and shall apply to all lots sold. Credit Card Payments are subject to a 5% administrative fee. **SALES TAX:** All items are subject to Rhode Island Sales Tax unless a copy of your resale certificate or FFL is received at time of invoicing. Auctioneer has not taken possession of Merchandise being offered at auction and is acting as an agent of the Seller only.
- 4) **NO CREATION OF BAILMENT:** The relationship between the Auctioneer, Salvadore Auctions & Appraisals, Inc and the buyer is not bailment.
- 5) **SALE BY ESTIMATED WEIGHT, COUNT OR MEASURE:** Quantities presented in the auction catalog are estimations only and not warranted as fact. No deductions or allowances will be made by the Auctioneer or the Seller in regard to the inventory count of any item.
- 6) **ADDITION TO/WITHDRAWAL FROM SALE, METHOD OF 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 served. The Auctioneer reserves the right to accept or reject, for any reason, any and all bids.
- 7) **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.
- 8) **NOMINAL BIDS:** If any dispute arises between two or more bidders, the Auctioneer may decide the winner or put the lot up for sale again and resell the lot to the highest bidder. The Auctioneer’s decision shall be final and absolute. *Any bid which is merely a fractional or nominal advance may be rejected by the Auctioneer.*
- 9) **RECORDS/AGENCY:** The record kept by the Auctioneer or clerk shall be final in the event of dispute.

10) **CONDITION AND REPRESENTATION OF MERCHANDISE SOLD: All Merchandise is sold strictly "AS IS" "WHERE IS" "WITH ALL FAULTS" AND WITHOUT RECOURSE. All firearms are sold "AS IS" "WHERE IS" with no right to return. All firearms are sold as collector lots only. Fitness to fire or otherwise operate the firearm or ammunition is expressly denied by the Seller and Salvadore Auctions & Appraisals, Inc. A competent gunsmith should be consulted before attempting to use or fire any firearm.** Seller and Auctioneer make no representation or warranty concerning the truth or completeness of information and/or the accuracy or correctness of the description of the Merchandise provided to Purchaser regarding the Merchandise subject to Auction. Purchaser acknowledges that it has been provided the full opportunity to physically inspect all Merchandise prior to tendering its bid and agrees that, to the extent that Purchaser elects not to physically inspect the Merchandise, that Purchaser hereby expressly waives any right it may have, if any, to seek any recourse for any claim that such inspection would have revealed. Descriptions are believed to be correct, however there are no guarantees and neither Auctioneer, Seller, nor their representatives will be held responsible for advertising discrepancies, inaccuracies or failure of the Merchandise to correspond with any standard expected. **No Merchandise shall be sold or deemed to be sold by description.** Purchaser shall not be entitled to rely on any representations made either in writing or orally by or on behalf of the Seller or Auctioneer. The description, measurements, dimensions, serial numbers, firearms identification numbers, model, quantities and weights set out in the auction brochures, catalogues and/or invoices are believed to be accurate, but such information is given by way of identification only and no warranty, condition or guarantee is given or is to be implied as to the accuracy of such descriptions, measurements, serial and Merchandise numbers, year, models, quantities or weights or other particulars or the genuineness or authenticity of any lot of Merchandise and neither the Seller or Auctioneer will be responsible for any damage or loss (consequential or otherwise) arising as a result of any inaccuracy in respect thereof. No claims may be made by any purchaser that relate to the fitness, safety, use or condition of any Merchandise purchased, or for any damages whether consequential or otherwise which arise therefrom. The Auctioneer and the Seller shall not be responsible for either the authenticity of, or any defect in any Merchandise and make no warranty or representation of any kind whatsoever either expressed or implied in connection with any Merchandise being sold or presented for sale. No deductions, allowances, returns, credits, or reimbursements will be allowed for any Merchandise damaged. **ALL SALES FINAL AND WITHOUT RECOURSE.**

11) **REMOVAL & SECURITY OF LOTS PURCHASED: THE SECURITY OF ANY LOT WON LIES WITH THE PURCHASER AND BEGINS WITH THE FALL OF THE HAMMER. . WINNING BIDDERS OF FIREARMS AGREE TO TRANSFER POSSESSION OF LOTS WON TO PEACEDALE SHOOTING PRESERVE AT THE FALL OF THE HAMMER. DELIVERY OF FIREARMS: All firearms will be released to the purchaser by PEACEDALE SHOOTING PRESERVE and not the Auctioneer or the Seller. The decision to release any firearm at any time, whether within the mandated waiting period or not, rests solely with the FFL at Peacedale Shooting Preserve and not the Seller or Auctioneer. Responsibility to comply with any and all Federal, State or Municipal requirements, laws, registration, waiting periods and eligibility rests with the purchaser. Failure to meet eligibility requirements, NICS, Police, BCI or any other qualification, requirement or law will not nullify any sale of any firearm. ALL SALES FINAL.** All purchases, *other than firearms*, must be removed by the conclusion of the auction June November 16, 2019 unless alternative time frame has been agreed to in writing by the Receiver of Exeter Indoor Firing Range & Gun Shop, LLC. Removal shall be at the sole expense, risk, liability and responsibility of the Purchaser. Auctioneer and Seller shall not be responsible under any circumstances for any Merchandise not removed within the time allowed. Auctioneer and Seller shall not be responsible for loss resulting from storage on or at auction site after conclusion of the auction . Failure to remove any Merchandise purchased by November 16, 2019 shall be deemed to be abandonment of such Merchandise and the Seller and the Auctioneer shall be entitled to dispose of such Merchandise for its own account and in any manner it chooses, unless otherwise agreed to in a writing signed by the Seller and the Purchaser. **All Merchandise left on the premises after the close of the auction is left at the sole risk of loss by the Purchaser. Risk of loss to the Bidder begins at the fall of the hammer . Delivery of any firearm sold lies with the FFL and not the auctioneer or Seller.**

12) **RESPONSIBILITY OF NON- DELIVERY:** Neither the Seller nor Auctioneer shall be responsible to any party for non-delivery.

13) **INDEMNIFICATION:** The Bidder agrees to hold the Auctioneer, Salvadore Auctions & Appraisals, Inc., and the Seller along with their respective agents, officers, directors, shareholders, partners, members or affiliates harmless, now and forever, from and against all liabilities, claims, damages, or actions relating to or arising from the condition or use of the Merchandise 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.

14) **RISK ASSUMED BY PERSONS, BIDDERS AND PURCHASERS:** All persons whether purchasers, attendees, or interested parties attending the inspection or removal of the lots assume all risks of damage or loss to person and property and release the Auctioneer, Salvadore Auctions & Appraisals, Inc. and Seller from any and all liability. The Auctioneer and Seller shall not be liable for any defect in or condition of the premises upon which the auction, inspection or move out is held. All persons attending this sale do so at their own risk and hereby release the Auctioneer and Seller from any and all claims arising from attendance at this auction and hereby hold harmless the Auctioneer Salvadore Auctions & Appraisals, Inc. and Seller from all damages, costs, expenses and claims arising from any action or cause of action arising from this sale.

15) **DEFAULT OF PAYMENT:** Should Purchaser default on payment for any reason or fail to pay bills in full by November 16, 2019 or by failure to remove the Merchandise by November 16, 2019 Auctioneer and the Seller shall be entitled to, and in addition to any and all other remedies under applicable law, retain all monies received as deposit, partial payment or otherwise as liquidated damages. Any Merchandise not removed within the fixed time above may be resold at a future sale whether public or private sale without further notice. All expenses, balances due, charges of resale, including reasonable attorneys' fees and expenses incurred by the Auctioneer will be charges to and be the responsibility of the Purchaser.

I HAVE READ THE ABOVE TERMS AND CONDITIONS AND AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS.

Bidder: _____

Bidder # _____

Date: _____