

TERMS OF SALE – PLOYURETHANE MOILDING, INC.
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 and may result in court charges. Salvadore Auctions & Appraisals, Inc. reserves 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 on the Vessel 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 Stephen F. DelSesto, Esq. as Receiver of Paris Bistro and not individually including its respective officers, directors, attorneys, employees, agents and assigns. Vessel means any item(s), lot(s) or goods offered for bid. “Purchaser” means bidder, registered person, whether company or business or individually. “Attendee” means any person observing, inspecting, bidding, onlookers or person present at the auction site.

- 1) IDENTIFICATION OF BIDDER:** All bidders are required to give their full name and address, telephone number, and email address to register to bid and to fully comply with all registration requirements of the Auctioneer
- 2) DEPOSIT:** All Bidders must provide a \$100.00 refundable deposit to qualify to bid in cash or certified funds. The winning bidder will be required to provide a \$1,000.00 nonrefundable deposit on Saturday June 21, 20025 upon conclusion of the auction. The balance of monies due to paid according with line item 3.
- 3) TIME OF PAYMENT, BUYERS PREMIUM, SALES TAX:** All balances due must be paid and received in full in US Dollars to the Auctioneer no later than close of business 23 June 2025 at the offices of Salvador e Auctions 750 Boston Neck Road Narragansett RI 02882. Title will be provided by the RECEIVER and not the auctioneer after full payment has been made. **METHOD OF PAYMENT:** Cash, Certified Check. **NO PERSONAL CHECKS SHALL BE ACCEPTED. ALL SALES ARE FINAL REGARDLESS OF MANNER OR METHOD OF PAYMENT.** **BUYERS PREMIUM:** A FIFTEEN percent (15%) Buyer's Premium will be charged and shall apply to all lots sold.
- 4) NO CREATION OF BAILMENT:** The relationship between the Auctioneer, Salvadore Auctions & Appraisals, Inc and the buyer is not bailment.
- 5) DISPUTE BETWEEN BIDDERS:** Auctioneer reserves the right to put up for resale or decide the winner or any lot should a dispute among bidders arise. The Auctioneer's decision shall be deemed absolute and final.
- 6) NOMINAL BIDS-BID INCREMENTS:** Bid increments are controlled by the online software. The Auctioneer may, at his sole and absolute discretion, increase or decrease the bid increment or increase or decrease the opening bid.
- 7) RECORDS/AGENCY:** The record kept by the Auctioneer or clerk shall be final in the event of a dispute.
- 8) 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 Vessel 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) 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 the 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 from any and all claims arising from attendance at this auction and hereby hold harmless the Auctioneer Salvadore Auctions & Appraisals, Inc. and the Seller from all damages, costs, expenses and claims arising from any action or cause of action arising from this sale. **By attending this auction, you recognize that you are attending at your own risk, and you agree to not hold the venue, the Auctioneer, Salvadore Auctions & Appraisals, Inc., or any attendees responsible should you contract any communicable disease around the time of the auction.**

10) CONDITION AND REPRESENTATION OF VESSEL SOLD: THE VESSEL IS SOLD STRICTLY "AS IS" "WHERE IS" "WITH ALL FAULTS" AND WITHOUT RE COURSE. THE AUCTIONEER MAKES NO REPRESENTATIONS REGARDING THE SEAWORTHINESS OF THE VESSEL. Auctioneer makes no representation or warranty concerning the truth or completeness of the information and/or the accuracy or correctness of the description of the Vessel provided to Purchaser regarding the Vessel subject to Auction. The Purchaser acknowledges that it has been provided the full opportunity to physically inspect all Vessel prior to tendering its bid and agrees that, to the extent that Purchaser elects not to physically inspect the Vessel, that Purchaser hereby expressively waives any right it may have 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, nor its representatives will be held responsible for advertising discrepancies, inaccuracies or failure of the Vessel to correspond with any standard expected. *The Vessel 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, or by video or motion picture, or any other media presented by or on behalf of the Auctioneer. The description, measurements, dimensions, hull numbers, year, model, set out in the auction brochures, catalogs 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 numbers, year, models, quantities or weights or other particulars or the genuineness or authenticity of the Vessel 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, or merchantability, seaworthiness of the Vessel purchased, or for any damages whether consequential or otherwise which arise therefrom. The Auctioneer and the Seller shall not be responsible for neither the authenticity of, nor any defect in the Vessel and make no warranty or representation of any kind whatsoever either expressed or implied in connection with the Vessel being sold or presented for sale. No deductions, allowances, returns, credits, or reimbursements will be allowed in the event the Vessel is damaged after the conclusion of the auction. *The vessel is sold without any warranty, guarantee or representation whatsoever, or any representation of condition or fitness for use for any purpose.*

11) REMOVAL & SECURITY OF LOTS PURCHASED: THE SECURITY OF ANY LOT WON LIES WITH THE PURCHASER AND BEGINS WITH THE FALL OF THE HAMMER ONLINE. The Vessel must be removed by 27 JUNE 2025 unless an alternative time frame has been agreed to in writing by the Seller and New England Boat Removal. Removal shall be at the sole expense, risk, liability and responsibility of the purchaser. Auctioneer shall not be responsible under any circumstances if Vessel is not removed within the time allowed. Auctioneer shall not be responsible for loss resulting from storage on or at auction site after the conclusion of the auction. Failure to remove the Vessel purchased by 27 JUNE 2025 shall be deemed to be an abandonment of such Vessel and the Auctioneer shall be entitled to dispose of such Vessel for its own account and in any manner it chooses, unless otherwise agreed to in a writing signed by the Seller and the Purchaser. The Vessel left on the premises after the close of the auction is left at the sole risk of loss by the purchaser. The auctioneer will *not have responsibility for the security* of the Vessel after the conclusion of the auction bidding and will not have access to the property after the conclusion of the auction ALL ARRANGEMENTS FOR REMOVAL MUST BE MADE WITH NEW ENGLAND BOAT MOVERS. *Risk of loss to the Bidder begins at the fall of the hammer. Removal of all oils and fluids from the vessel purchased is the sole responsibility of the purchaser.*

12) RESPONSIBILITY OF NON-DELIVERY: Auctioneer shall not be responsible to any party for non-delivery

13) DEFAULT OF PAYMENT: Should purchaser default on payment for any reason or fail to pay bill(s) in full by 23 JUNE 2025 or fails to remove the Vessel by 27 JUNE 2025 Auctioneer or 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. If the Vessel is not removed within the fixed time above, the Vessel 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 charged to and be the responsibility of the Bidder.

14) GOVERNING LAW: This Agreement shall be governed by, interpreted under and construed under the laws of the State of Rhode Island in all respects. The parties agree that any action brought by either party or in relation to this Agreement, including without limitation to interpret or enforce any provision of this Agreement, shall be brought in, and each party agrees to and does hereby submit to the jurisdiction and venue of, any state or federal court located in the State of Rhode Island.

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

Bidder Signature: _____ Date _____

Print Name: _____