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## **BIDDER TERMS AND CONDITIONS** **(Personal Property)**

These Bidder Terms and Conditions apply to auctions conducted by Dana Auctions LLC ("Auctioneer"), and constitute a legal, valid, binding, and enforceable contract between Auctioneer and YOU. These Bidder Terms and Conditions also form the basis for the contract of sale between YOU and the Seller if YOU are the Winning Bidder on any Lot(s).

### **1. Auction Conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by Auctioneer, and Announcements Made at the Time of the Auction, and Applicable Law.**

The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other Terms and Conditions posted by Auctioneer (whether at the Auction Site or online), any announcements or corrections made by Auctioneer at the time of the Auction, and applicable law. By participating in the Auction, whether at the auction site, online, telephonically, or through any other means (including Absentee Bid), YOU agree to be bound by, and to abide by, all such Bidder Terms and Conditions.

### **2. Definitions.** The following definitions apply to these Bidder Terms and Conditions for each auction conducted by Auctioneer:

"Absentee Bid" means a bid submitted to Auctioneer in advance by an Absentee Bidder for the execution during the Auction under terms established by Auctioneer.

"Absentee Bidder" means a person or entity that submits an Absentee Bid. An absentee Bidder may or may not be present at the Auction.

"Absolute Auction" or "Absolute" applies only if and when expressly indicated and means that property is sold to the highest bidder regardless of the amount of the final bid, with no limiting conditions, restrictions, or reservations. This type of auction is also known as an auction Without Reserve. Provided that a bid is received within a reasonable time after property is put up at Absolute Auction, the property will be sold to the highest bidder regardless of the final bid amount. Property put up at Absolute Auction may be withdrawn by Auctioneer if a bid is not received within a reasonable time. **UNLESS SPECIFICALLY AND EXPRESSLY STATED BY AUCTIONEER IN WRITING, NO PROPERTY IS BEING PUT UP AT ABSOLUTE AUCTION OR WITHOUT RESERVE.**

"Auction" means an auction conducted by Auctioneer.

"Auction Site" means the physical location of the Auction, or, for an Auction conducted entirely online, the location where Property may be inspected and where a Buyer may pick up Lots purchased at the Auction.

"Bidder" means any person or entity, and the agents or representatives of any such person or entity, that registers, and/or bids, and/or buys, and/or otherwise participates in the Auction (including, without being limited to, inspection and/or pick-up), regardless of whether such person or entity tenders a bid.

"Bidder Account" means the number or other identifier assigned to a Bidder by Auctioneer or by an Online Auction Platform Provider. (See, *also*, Bidder Number).

"Bidder Number" means the number or other identifier issued by Auctioneer to a Bidder for the purposes of identifying bids to such Bidder. (See, *also*, Bidder Account).

"Bidder Registration" means the information provided by a Bidder, and the process of registering such Bidder to bid at the Auction, including the Bidder's agreement to be bound by these Bidder Terms and Conditions.

"Bidder Terms and Conditions" means these Bidder Terms and Conditions.

"Buyer" means the Winning Bidder on a Lot.

"Buyer's Premium" is a non-refundable administrative fee calculated as a percentage of the Hammer Price, that is payable by the Buyer to Auctioneer for Auctioneer's own account. If a Lot is offered Subject to Seller's Confirmation, the Buyer's Premium will be calculated on the amount of the High Bid Subject to Confirmation or such other amount as may be agreed to between Seller and Buyer, whichever is greater.

"Commission" means the amount payable by or on behalf of Seller to Auctioneer for Auctioneer's services, calculated as a percentage of the Hammer Price.

"Contract Price" means an amount equal to the Hammer Price **plus** the Buyer's Premium.

"Delivery" means the transfer of possession a Lot or Lots to the Buyer. Unless otherwise stated in writing, Delivery of a Lot will occur where the Lot is physically located during the Auction or at such other address as indicated on Auctioneer's website. Delivery does not mean that Auctioneer will move or relocate any Lot from its physical location during the Auction, or as indicated on Auctioneer's website, to any other location directed by the Buyer. Unless otherwise expressly agreed in writing, Auctioneer will not move or relocate any Lot(s) on behalf of the Buyer.

"Fall of the Hammer" means the point, after bids have been received, at which Auctioneer declares a Lot "sold" to the Bidder acknowledged by Auctioneer as having made the Winning Bid. During an online auction, the Fall of the Hammer may occur electronically at the end of timed (or extended) bidding.

"Hammer Price" means the high bid amount recognized by Auctioneer with the Fall of the Hammer.

"High Bid Subject to Confirmation" means the high bid amount recognized by Auctioneer at the conclusion of bidding on a Lot that is Subject to Seller's Confirmation. If the High Bid Subject to Confirmation is confirmed by Seller, it will be the Hammer Price.

"High Estimate" means an amount that Auctioneer anticipates that a Lot may bring at the high end of a spectrum of possible bids. The High Estimate, if used, is not a valuation or appraisal, and cannot be relied on as such.

"Lot" means each individual item or grouping of personal property exposed for sale at one time by Auctioneer.

"Low Estimate" means an amount that Auctioneer anticipates that a Lot may bring at the low end of a spectrum of possible bids. The Low Estimate, if used, is not a valuation or appraisal, and cannot be relied on as such.

"No Sale" occurs if Property is put up at the Auction but is not sold, and Auctioneer passes on such Property or declares a No Sale.

"Online Auction Platform" means the hardware and software utilized to conduct the Auction online and to facilitate online bidding, including any associated, adjunct, and/or complementary websites, services, premiums and promotions.

"Online Auction Platform Provider" means the provider of an Online Auction Platform and related services.

"Online Bidding Period" means, with respect to an Auction conducted in whole or in part online, any established period during which online bids may be tendered.

"Private Sale" means an event in which Property is sold by Seller, or on Seller's behalf, other than at the Auction (including a sale at an auction conducted by a person or entity other than Auctioneer).

"Private Sale Price" means the fair market purchase price of the Property paid, or agreed to, at a Private Sale in an arms-length transaction between Seller and the purchaser of the Property. If the Property is sold through a Private Sale for less than its fair market value, or in a transaction that is not an arms-length transaction, or is gifted by Seller, the Private Sale Price will be an amount equal to the fair market value of the Property in an arms-length transaction.

"Registered Bidder" means a person or entity that has registered to bid at the Auction.

"Registration Deposit" means, if required by Auctioneer, the deposit made by a Registered Bidder in order to register for the Auction. Auctioneer may require that the Registration Deposit be made in certified funds or in such other form as determined by Auctioneer in Auctioneer's discretion.

"Reserve" or "With Reserve" means that property put up at auction may be withdrawn by the Auctioneer and/or bids may be rejected by Auctioneer prior to the Fall of the Hammer. **UNLESS SPECIFICALLY AND EXPRESSLY STATED OTHERWISE BY AUCTIONEER IN WRITING, ALL PROPERTY IS BEING PUT UP WITH RESERVE.**

"Reserve Price" means the minimum price that Seller is willing to accept for specific Property. If Property put up With Reserve is subject to a Reserve Price, such property will not be sold unless the Reserve Price is met or waived.

"Subject to Seller's Confirmation" means, with respect to any Lot expressly identified in this Agreement as being sold Subject to Seller's Confirmation, that after the High Bid Subject to Seller's Confirmation has been received and acknowledged by Auctioneer, Seller may determine, in Seller's sole and absolute discretion, to (i) accept such bid or (ii) reject such bid.

"Winning Bid" means the highest bid received and accepted (and if Subject to Seller's Confirmation, confirmed by Seller).

"Winning Bidder" means the Bidder who is recognized by Auctioneer as having made the Winning Bid.

"Withdrawn", "Withdrawal", or "Withdraw" refers to the circumstance in which the Property is removed or withdrawn from the Auction, or in which it is determined that such Property will not be offered or sold at the Auction.

"Without Reserve" means Absolute.

"YOU" means a Bidder.

**3. Bidder Registration; Bidder Qualification.** YOU must register to bid. Auctioneer may establish such Bidder Registration requirements and Bidder qualifications as Auctioneer determines, in Auctioneer's discretion, to be reasonably necessary or appropriate. In order to register to bid, YOU must provide such information (including identifying information and qualifications) as requested by Auctioneer. Auctioneer may refuse to accept a Bidder Registration from any potential Bidder, may refuse to grant bidding privileges to any potential Bidder, and may revoke the Bidder Registration or bidding privileges of any Bidder. By registering to bid, YOU represent to Auctioneer that, if YOU are a natural person, YOU are at least eighteen (18) years of age and that YOU are otherwise legally able to enter into a contract. Each entity (*i.e.*, corporation, limited liability company, or other organization) registering to bid represents that it has the power and authority to register, to bid, and to complete the purchase transaction if it is the Winning Bidder. If bids are made by or on behalf of an entity, the entity and any individual making the bid will be jointly and severally liable on account of the bid. YOU acknowledge and agree that YOU have read, understand, and agree to be bound by, these Bidder Terms and Conditions, any and all other terms and conditions posted on the Auctioneer website(s), and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by Auctioneer. Auctioneer may, in Auctioneer's absolute discretion, receive bids from a person or entity that has not registered to bid, and/or who has not satisfied all requirements for Bidder Registration, and/or that has not previously been granted bidding privileges, and, by bidding, such person or entity will be bound by these Bidder Terms and Conditions, any and all other terms and conditions posted on Auctioneer's website(s), and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by Auctioneer. Bidder qualification provisions are intended for the benefit of Auctioneer and Seller(s), and create no rights or interests in any other persons, including competing Bidders. Auctioneer and/or Seller(s) may (but will not be required to) waive any Bidder qualifications, either globally or on a case by case basis.

**4. Auction Conducted in the State of New Jersey.** The Auction is conducted in the State of New Jersey. All property is offered for sale in the State of New Jersey, and will be sold and delivered in the State of New Jersey. Notwithstanding YOUR physical location, these Bidder Terms and Conditions are entered into in the State of New Jersey, all bids and payments are received in the State of New Jersey, and all contracts between Seller and Buyer are formed and entered into in the State of New Jersey, and all Lots will be delivered in the State of New Jersey.

**5. Buyer's Premium.** All Property offered at the Auction is subject to a Buyer's Premium in an amount equal to Fifteen percent (15%) of the Hammer Price, which will be paid by the Buyer to Auctioneer for Auctioneer's own account. The Buyer's Premium is earned by Auctioneer with the Fall of the Hammer and is non-refundable. The Buyer's Premium will be added to the Hammer Price to determine the final Contract Price for tax purposes.

**6. Access to Auction Site and/or Online Auction Platform.** YOU assume all risks associated with their presence at the Auction Site and/or YOUR access to any Online Auction Platform utilized by Auctioneer. Any person may be denied access to the Auction, the Auction Site, and any Online Auction Platform utilized by Auctioneer, and may be removed at Auctioneer's discretion.

**7. Nature of the Auction.** Unless otherwise stated in writing, the Auction will be With Reserve. Auctioneer may Withdraw any Lot prior to the Fall of the Hammer on such Lot even if bids have been tendered against such Lot. In addition to being With Reserve, certain specific Lots identified by Auctioneer will be sold Subject to Seller's Confirmation. This means that after the High Bid Subject to Confirmation has been received and acknowledged by Auctioneer on such Lot(s), Seller may determine, in Seller's sole and absolute discretion, to (i) accept such bid or (ii) reject such bid.

**8. Bidding.** YOU may only bid at the Auction by agreeing to be bound by these Bidder Terms and Conditions. By bidding, YOU acknowledge and agree that YOU are subject to, and bound by, these Bidder Terms and Conditions.

**9. No Bid Retraction.** YOU may not retract a bid that has been acknowledged by Auctioneer or that has been submitted online. YOU acknowledge and agree that Auctioneer is acting in reliance on tendered bids in the conduct of the Auction, and that bid retraction is disruptive and interferes with the Auction, and that, as an inducement for Auctioneer to accept YOUR Bidder Registration and for YOU to bid at the Auction, YOU agree not to withdraw or to attempt to withdraw any tendered bid by YOU or on your behalf.

**10. Online Auction.** In addition to all other terms and conditions set forth in these Bidder Terms and Conditions, the following terms and conditions apply if the Auction is conducted, in whole or in part, online:

**10.1. Online Bidder Account.** Anyone desiring to bid online, or to establish the possibility of bidding online, will be required to create an online bidding account by completing all necessary forms and providing required information.

**10.2. Bidder Terms and Conditions; Notices and Announcements.** The Auction will be conducted in accordance with these Bidder Terms and Conditions and any notices or announcements by Auctioneer and/or posted online or onsite.

**10.3. Posted Times.** All times are based on the local time zone at the Auction Site unless stated otherwise. Posted closing times and time displays are approximate. Auctioneer reserves the right to close early or extend the Auction at Auctioneer's sole and absolute discretion.

**10.4. Technology Disruptions.** Auctioneer will not be responsible for technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform, (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. Auctioneer may, but will not be required to, continue, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.

**10.5. Failures by Online Auction Platform Provider and its Affiliates or Contractors.** Auctioneer may use an Online Auction Platform Provider to facilitate the Auction. Under no circumstances will Auctioneer be liable for any failure of the Online Auction Platform Provider to perform all or any of its obligations, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider to perform their obligations.

**10.6. Auto Extend Feature.** Any Online Bidding Period may include an auto extend feature. This means that, if an online bid is entered within a set time period approaching the end of the established Online Bidding Period, the Online Bidding Period will automatically be extended for an additional amount of time in increments established by Auctioneer, and will continue to be so extended until there is a set period of time that lapses during which no online bids are received, after which bidding will close.

**10.7. Disclaimer.** Auctioneer makes no representations or warranties, and disclaims all representations and warranties, (i) that the Online Auction Platform or any related website or technology will be uninterrupted, error free or virus free, (ii) as to the results that may be obtained by using the Online Auction Platform or any related website or technology, or (iii) as to the accuracy, completeness, reliability, security, or current nature of the Online Auction Platform or any related technology.

**10.8. Responsibility for Online Bids.** YOU are responsible for all bids transmitted from YOUR computer or device, or from YOUR Bidder Account. If a Winning Bid is sent from YOUR computer or device, or from YOUR Bidder Account, YOU will be the Buyer.

**10.9. Winning Bidders Subject to Certification by Auctioneer.** The final determination of the Winning Bidder is subject to certification by Auctioneer; and any email or electronic message (whether generated manually or automatically) is subject to such certification.

**11. Absentee Bids; Remote Bidding.** In Auctioneer's discretion, Auctioneer may receive Absentee Bids and/or bids tendered by remote Bidders (whether telephonically or otherwise). Absentee Bids may be initiated and advanced in accordance with Auctioneer's policies and procedures. Auctioneer will make reasonable efforts to execute Absentee Bids, but Auctioneer will have no liability to any Absentee Bidder for the failure to execute any Absentee Bids for any reason whatsoever. Each Absentee Bidder acknowledges and agrees that Property may be sold to another Bidder for the maximum amount of the Absentee Bid based on a bidding sequence that causes another Bidder to reach the such amount first. If the execution of an Absentee Bid at its maximum amount would require Auctioneer to accept a bid that is less than a full bidding increment, Auctioneer has the sole and absolute discretion to acknowledge or reject such bid. An Absentee Bidder may authorize Auctioneer to advance the bid by one or more bidding increments after the maximum amount of the Absentee Bid is, or would be, reached. Auctioneer acts as the agent of the Seller only, and the receipt and/or execution of Absentee Bids will not create an agency relationship between Auctioneer and any Absentee Bidder.

**12. Bid Increments.** Bid increments are established and controlled by Auctioneer, and may be adjusted or modified in Auctioneer's sole and absolute discretion.

**13. Responsibility for Bids Placed on Bidder Number.** YOU are responsible for all bids made using YOUR Bidder Number. If YOUR Bidder Number is lost, stolen, or misappropriated, YOU should notify Auctioneer immediately, and YOU will be liable for all bids tendered using your Bidder Number prior to YOUR giving Auctioneer notice that Your Bidder Number was lost, stolen, or misappropriated.

**14. Withdrawal of Property by Auctioneer.** Unless specific Property is, in express written terms, put up at Absolute Auction, Auctioneer has the right to withdraw any Property from the Auction prior to the Fall of the Hammer.

**15. Winning Bid; Buyer.** Pursuant to these Bidder Terms and Conditions, the Bidder making the Winning Bid for any Lot will be the Buyer of such Property.

**16. All Property Sold "AS IS", "WHERE IS", and "WITH ALL FAULTS".** ALL PROPERTY IS BEING OFFERED AND SOLD IN ITS AS IS/WHERE IS CONDITION AT THE TIME OF THE AUCTION, WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS OF ANY NATURE. NEITHER AUCTIONEER NOR SELLER MAKES ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE NATURE, VALUE, SOURCE, AUTHENTICITY, FITNESS, MERCHANTABILITY, AND/OR ANY OTHER ASPECT OR CHARACTERISTICS OF SUCH PROPERTY. NO STATEMENT ANYWHERE, WHETHER EXPRESS OR IMPLIED, INCLUDING VERBAL STATEMENTS MADE BY AUCTIONEER, WILL BE DEEMED A WARRANTY OR REPRESENTATION BY AUCTIONEER OR SELLER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THERE ARE NO WARRANTIES OF TITLE, NON-INFRINGEMENT, AUTHENTICITY, ORIGIN, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. EACH BIDDER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER CANNOT RELY, AND HAS NOT RELIED, ON ANY REPRESENTATION, WARRANTY, OR GUARANTY MADE BY THE SELLER OR ANYONE ACTING AS AGENT OF THE SELLER, ORALLY OR IN WRITING, ABOUT THE PROPERTY, OR ANY OF IT. BY BIDDING, YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE HAD A FULL AND FAIR

OPPORTUNITY TO INSPECT THE PROPERTY, AND THAT YOU ARE RELYING SOLELY ON, OR THAT YOU HAVE WAIVED, SUCH INSPECTION AND INVESTIGATION (i) IN DETERMINING WHETHER TO BID, (ii) IN DETERMINING THE AMOUNT OF A BID, AND (iii) IN BIDDING.

**17. All Sales Final.** ALL SALES ARE FINAL. NO REFUNDS OR RETURNS.

**18. Announcements.** Subject to the limitation set forth in these Bidder Terms and Conditions, all terms and conditions and other announcements made by Auctioneer on the day of the Auction are binding and take precedence over any advertisements or listings.

**19. Inspection.** By bidding, YOU acknowledge and agree that YOU have had a full and fair opportunity to inspect the Lot(s), and that YOU are relying solely on YOUR inspection and investigation, or that YOU have waived inspection and investigation, and that you have not relied on any statement, representation, warranty, or guaranty made by Auctioneer or by any Seller or anyone acting as agent or representative of a Seller. YOU, further, acknowledge and agree that any photographs or other images of Lot(s) are adequate for YOUR purposes.

**20. Description of Lots.** Unless otherwise expressly stated otherwise in writing, any description of a Lot is based solely on visual impression, and is given solely for identification purposes, and does not create any warranty, expressed or implied, or representation by Auctioneer or Seller.

**21. Contract of Sale for Personal Property.** No additional or further writing will be required to evidence the existence of a contract of sale for any Lot sold at the Auction regardless of the Contract Price, and these Bidder Terms and Conditions, together with Auctioneer's clerking sheets or other physical or digital notation identifying the Lot, the Hammer Price, and the Buyer, will be conclusive evidence as to the terms of the sale. These Bidder Terms and Conditions will be incorporated into and made a part of the contract between each Buyer and Seller.

**22. Bidding by or on Behalf of Seller.** Seller, or those acting on Seller's behalf, may bid at the Auction unless the Auction is expressly identified as an Absolute Auction that is not a forced sale. With respect to Lot(s) having a Reserve Price, Auctioneer may bid on Seller's behalf up to the Reserve Price.

**23. Conduct of the Auction.** Auctioneer will regulate all matters relating to the conduct of the Auction and Auctioneer's decisions will be final and binding. Auctioneer will have control over bidding, and Auctioneer will resolve any and all disputes. Auctioneer may, in Auctioneer's sole and absolute discretion, reopen the bidding if (i) a bid is made while the hammer is falling in acceptance of a prior bid or while bidding is otherwise being terminated, or (ii) after the Fall of the Hammer or other termination of the bidding Auctioneer is made aware of a bid that was unnoticed prior to the Fall of the Hammer or other termination of the bidding, and it is demonstrated to Auctioneer's satisfaction that such bid was, in fact, timely made, or (iii) after the Fall of the Hammer or other termination of the bidding Auctioneer is made aware that Auctioneer and a bid assistant or ringman, or multiple bid assistants or ringmen, have acknowledged bids in the same amount bid from different Bidders, or (iv) an online bid, or other bid by a remote Bidder, tendered or attempted to be tendered prior to the Fall of the Hammer goes unrecognized, or (v) some other bid dispute arises. Any contract formed with the Fall of the Hammer will be subject to the conditions set forth in this Section. If bidding is reopened pursuant to this Section, the bid recognized by Auctioneer prior to the reopening of the bidding will be held, and may not be retracted, and, if no further bids are received, such bid will be the Winning Bid. The determination of whether to reopen the bidding is within Auctioneer's sole and absolute discretion, Auctioneer is not required to reopen the bidding, and Auctioneer's determination will be final and conclusive.

**24. Auctioneer's Records Conclusive.** Absent clerical errors, Auctioneer's records will be final and conclusive.

**25. Title.** If YOU are certified as the Winning Bidder on a Lot, YOU will be contractually obligated to pay the Contract Price; however, title and ownership of the Lot will not pass from the Seller to YOU until payment is made and clears.

**26. Possession, and Risk of Loss.** If YOU are physically present at the Auction Site and YOU are the Winning Bidder on a Lot, possession and risk of loss will pass to YOU with the Fall of the Hammer, even if YOU have not yet paid for the Lot, and YOU will be solely responsible for safeguarding and protecting YOUR purchases.

**27. Payment: Possessory Lien.**

(i) **Bidders Physically Present at Auction Site.** If YOU are physically present at the Auction Site, all Lots must be paid for at the Auction Site at or prior to the close of the Auction.

(ii) **Remote and Online Bidders.** If YOU are a remote or online Bidder, not physically present at the Auction Site, all Lots must be paid for in-full within Forty-eight (48) hours after the close of the Auction. Online purchases must be paid by credit card, certified funds, or by wire transfer; provided, however, that any online purchases in excess of One thousand Dollars (\$1,000.00) must be paid by certified funds or wire transfer unless other arrangements acceptable to Auctioneer are made.

(iii) **Possessory Lien.** Other provisions of these Bidder Terms and Conditions notwithstanding, a possessory lien will exist in favor of Auctioneer and/or Seller against any unpaid Lot(s).

**28. Failure to Pay.** If you fail to pay for your purchase(s) within time provided, YOU will be deemed to have abandoned any interest in the Lot(s), but YOU will remain liable for payment of the Contract Price. Unpaid Lot(s) may be retained by Seller, resold at a subsequent auction, or otherwise disposed of. If unpaid Lot(s) are sold at a subsequent auction, YOU will be liable for any shortfall or deficiency on the resale of the Lot(s), plus the costs incurred in connection with reselling the Lot(s). Under no circumstances will YOU be entitled to any surplus from the resale of any unpaid Lot(s). Auctioneer and/or Seller may, at any time, commence a lawsuit against YOU for the Contract Price of any unpaid Lot(s) and/or for any deficiency realized on the resale of such Lot(s). Subject to applicable

law, beginning Fourteen (14) days after the Auction, and continuing until the removal or other disposition of any Lot(s) not been picked-up or removed, a storage charge in the amount of Five Dollars (\$5.00) per day will accrue, and Auctioneer will have a possessory lien against such Lot(s) that may be executed on in order to satisfy such storage charges.

**29. Delivery; Sales Tax.** All Lots will be delivered to YOU at the physical location of such Lot(s) at the close of the Auction which will be either (i) at Auctioneer's location in the Commonwealth of Pennsylvania, or (ii) at such other location inside the Commonwealth of Pennsylvania as indicated in the specific Auction listing, or (iii) as otherwise designated by Auctioneer. Auctioneer has no obligation to move or relocate any Lot(s) to YOUR location or to a location designated by YOU. YOU may designate, appoint, and empower an agent to accept delivery of YOUR purchases at the point of sale within the Commonwealth of Pennsylvania, and to arrange for shipment of YOUR property to a location designated by YOU. Unless an exemption applies, all purchases are subject to sales tax in the jurisdiction where delivery occurs as set forth in the specific Auction listing and these Bidder Terms and Conditions. Sales tax will be collected at the point of sale as set forth in the specific Auction listing and these Bidder Terms and Conditions and will be remitted to the applicable taxing authorities. The foregoing notwithstanding, if another jurisdiction or taxing authority (including, without being limited to, the jurisdiction in which YOU reside, conduct business, or will maintain the Lot(s) purchased by YOU) requires the collection and remittance of sales tax, use tax, or a similar tax, YOU will be responsible for payment of an amount equal to such tax. If it is determined that sales tax is collected and paid to the wrong taxing authority, YOU and Auctioneer will cooperate in efforts to obtain a refund of such tax and its remittance to the proper taxing authority.

**30. Pick-up and Removal; Shipping; Insurance.** YOU are responsible for pick-up and removal of Lot(s) purchased by YOU. Pick-up location and removal dates and times will be as posted on Auctioneer's website or otherwise announced by Auctioneer. Unless otherwise agreed, YOU are solely responsible for the disassembly, rigging, removal, shipping, and transportation of each Lot purchased by YOU. Disassembly and removal must be done in a professional and workmanlike manner, and YOU will indemnify and hold harmless both Auctioneer and Seller(s) against any and all damage caused by YOU or YOUR employees, agents, representatives, or independent contractors in connection with the disassembly or removal of any Lot(s). Any and all damage, including, without being limited to damage to land or buildings, caused by YOU or by YOUR employees, agents, representatives, or independent contractors, will be repaired by YOU, or at YOUR expense, to the satisfaction of Auctioneer and Seller(s). Any Lot(s) shipped to YOU will be *via* a shipment contract free on board at the point of sale within the State of New Jersey as indicated in the Auction listing. Possession and risk of loss will pass to you at the point of shipment. YOU are responsible for insuring all Lots purchased by YOU.

**31. Failure Pick-up or Arrange for the Delivery; Abandoned Property; Storage.** If YOU are certified as the Winning Bidder on one or more Lots, and, after paying the Contract Price for such Lot(s), YOU fail to pick-up or remove such Lot(s) within Fourteen (14) days after the Auction, YOU will be deemed to have abandoned such Lot(s), and any interest therein, to Auctioneer, and YOU will give up any and all rights with respect to such Lot(s). Lots that have been abandoned to Auctioneer may be retained by Auctioneer, sold at a subsequent auction, or otherwise disposed of. YOU will not be entitled to any proceeds from the sale of any abandoned Lot(s). Subject to applicable law, beginning Fourteen (14) days after the Auction, and continuing until the removal or other disposition of any Lot(s) not been picked-up or removed, a storage charge in the amount of Five Dollars (\$5.00) per day will accrue, and Auctioneer will have a possessory lien against such Lot(s) that may be executed on in order to satisfy such storage charges.

**32. Delivery; Sales Tax.** All Lots will be delivered to YOU at the Auction Site or at Auctioneer's location in Princeton, New Jersey, as the case may be. YOU may designate, appoint, and empower an agent to accept delivery of YOUR purchases in the State of New Jersey and to arrange for shipment of YOUR property to a location designated by YOU. Unless an exemption recognized by the state and local taxing authorities in the State of New Jersey applies, all purchases are subject to New Jersey state sales tax, and any applicable local sales tax charged by a municipality within the State of New Jersey. Sales tax will be collected at the point of sale and remitted to the State of New Jersey and to any applicable local taxing authorities.

**33. Calculation of Sales Tax; Sales Tax Disputes.** Unless otherwise directed by the appropriate taxing authority, sales tax will be calculated, and collected, based on the Contract Price, which includes the Hammer Price *plus* the Buyer's Premium. If (i) YOU believe that YOUR purchase is subject to a sales tax exemption that is not recognized by Auctioneer, or (ii) YOU believe that the Buyer's Premium portion of the Contract Price should not be subject to sales tax, or (iii) you otherwise dispute the sales tax, YOU should address YOUR dispute to the appropriate taxing authority and seek a refund from the appropriate taxing authority to the extent that the same may be available to YOU.

**34. Pick-up and Removal; Shipping; Insurance.** YOU are responsible for pick-up and removal of Lot(s) purchased by YOU. Pick-up and removal dates and times will be as posted or announced by Auctioneer. Unless otherwise agreed, YOU are solely responsible for the disassembly, rigging, removal, shipping, and transportation of each Lot purchased by YOU. Disassembly and removal must be done in a workmanlike manner, and YOU will indemnify and hold harmless both Auctioneer and Seller(s) against any and all damage caused by YOU or YOUR employees, agents, representatives, or independent contractors in connection with the disassembly or removal of any Lot(s). Any and all damage, including, without being limited to damage to land or buildings, caused by YOU or by YOUR employees, agents, representatives, or independent contractors, will be repaired by YOU, or at YOUR expense, to the satisfaction of Auctioneer and Seller(s). Any Lots shipped to YOU will be *via* a shipment contract free on board at Auctioneer's location in Mercer County, New Jersey or at the Auction Site in the State of New Jersey, as the case may be. Possession and risk of loss will pass to you at the point of shipment in the State of New Jersey. YOU are responsible for insuring all Lots purchased by you.

**35. Failure to Pick-up or Arrange for the Delivery; Abandoned Property; Storage.** Any Lot(s) not removed within Fourteen (14) days after the Auction will be deemed abandoned to Auctioneer, even if paid for, and YOU will give up all rights with respect to such Lot(s). Subject to applicable law, beginning Fourteen (14) days after the Auction, and continuing until the removal or other disposition of any Lot(s) not been picked-up or removed, a storage charge in the amount of Five Dollars (\$5.00) per day will accrue, and Auctioneer will have a possessory lien against such Lot(s) that may be executed on in order to satisfy such storage charges. Under any circumstances, YOU are responsible for the full Contract Price of all Lots on which YOU are the Winning Bidder.

**36. Returned Checks.** Any checks that are returned unpaid will be subject to a returned check fee in the amount of \$30.00. In addition to the foregoing, Auctioneer will be entitled to recover, from the issuer of a returned check, all costs and expenses, including attorneys' fees, for the collection of payment made in the form of a check that has been returned unpaid.

**37. No Stop Payment Orders or Credit Card Chargebacks.** YOU agree that YOU will not, under any circumstances, (i) issue a stop payment order with respect to any checks issued at or in connection with the Auction, or (ii) initiate a credit card chargeback with respect to any purchases at the Auction. YOU further agree that if, in violation of these Terms and Conditions, a stop payment order is issued or a credit card chargeback is initiated, these Bidder Terms and Conditions will be conclusive evidence of YOUR (i) waiver of any rights to issue a stop payment order or to initiate a credit card chargeback, and (ii) agreement not to issue a stop payment order or to initiate a credit card chargeback; and YOU acknowledge and agree that on Auctioneer's presentation of these Bidder Terms and Conditions to the bank, credit card company, or other financial institution against which a check was drawn or that issued the credit card on which charges were made, such bank, credit card company, or other financial institution will reverse any stop-payment order and/or reverse or deny any credit card chargeback, and will re-credit all amounts to or for the account of Auctioneer. If, in violation of these Bidder Terms and Conditions, YOU issue a stop payment order or initiate a credit card chargeback, YOU will remain liable for all purchases made at the Auction, and YOU will be responsible for all costs and expenses, including attorneys' fees, incurred by or on behalf of Auctioneer and/or Seller in challenging the stop payment order or credit card chargeback and/or in collecting payment. YOU acknowledge and agree that the covenant not to issue a stop payment order or to initiate a credit card chargeback is a condition to the issuance of a Bidder Number or Bidder Account to YOU, and is being made as an inducement for Auctioneer to accept YOUR Bidder Registration, to issue a Bidder Number or Bidder Account to YOU, and to permit YOU to bid at the Auction. YOU acknowledge and agree that Auctioneer is relying on the covenant not to issue a stop payment order or to initiate a credit card chargeback in accepting YOUR Bidder Registration, in issuing a Bidder Number or Bidder Account, and in permitting YOU to bid at the Auction.

**38. Claims.** After a Lot has been removed from the Auction Site by YOU, or on YOUR behalf, no claims or returns will be allowed and no claim will be allowed for adjustments or rescission of any sales based on the failure of a Lot to correspond with any standard and/or expectation.

**39. Buyer Remedies; Bidders/Buyers Not Entitled to Incidental or Consequential Damages.** To the extent that YOU may be entitled to damages or remedies, the sole and exclusive remedy available to YOU is a return of the Hammer Price actually paid. Under no circumstances will Auctioneer or the Seller be liable for incidental or consequential damages, including, without being limited to, lost profits or reduced productivity. YOU acknowledge and agree that YOU are not entitled to specific performance or other equitable relief.

**40. Seller Remedies.** If YOU breach YOUR obligations under these Terms and Conditions or under a sale contract with the Seller of any Lot(s), such property may be resold and YOU will be responsible for any and all damages, including any deficiency or reduction in the Contract Price, along with incidental damages.

**41. Indemnification.** YOU agree to indemnify and hold Auctioneer and Seller harmless from any current or future claim regarding the Auction or the Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.

**42. Private Sale.** YOU agree not to enter into, or to agree to enter into, a Private Sale for the purchase of any property included, or scheduled to be included in, the Auction, prior to or during the Auction. If YOU purchase any property included in, or scheduled to be included in, the Auction in a Private Sale prior to, or during, or within ten (10) days after the Auction, Auctioneer will be entitled to receive an amount equal to Auctioneer's full Commission and Buyer's Premium, and YOU and Seller will be jointly and severally responsible for the payment of such amount.

**43. Waiver.** Certain provisions of these Bidder Terms and Conditions are for the exclusive benefit of Auctioneer and/or Seller(s). Such provisions, including, without being limited to, Bidder Registration and qualification requirements, payment terms, removal and delivery terms, and inspection terms, do not create, and will not be deemed to create, any benefits or rights in favor of any other persons, including competing Bidders, and may not be enforced by any other persons. Either globally or on a case by case basis Auctioneer and/or Seller may (but will not be required to) waive any provisions of these Bidder Terms and Conditions that are intended for the benefit of Auctioneer and/or Seller.

**44. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.** These Bidder Terms and Conditions will be governed by and construed in accordance with the laws of the State of New Jersey, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for Mercer County, New Jersey, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters. YOU irrevocably and unconditionally (i) agree that any claim, suit or cause of action relating to the Auction, these Bidder Terms and Conditions, or the transactions contemplated hereby, will be brought in the state or federal courts sitting in and for Mercer County, New Jersey; (ii) consent to the jurisdiction of such courts for any such claim, suit or cause of action; (iii) waive any objection that such party may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waive any objection to the bringing of such claim, suit or cause of action in such courts on the grounds of *forum non conveniens*. YOU waive the right to a jury trial.

**45. Attorneys' Fees.** YOU breach YOUR obligations under these Bidder Terms and Conditions, Auctioneer and/or Seller will be entitled to recover all costs and expenses, including attorneys' fees incurred in enforcing their respective rights hereunder.

**46. Acceptance of Bidder Terms and Conditions.** YOU acknowledge and agree that YOU have had a full and fair opportunity to review these Bidder Terms and Conditions, and that you have read these Bidder Terms and Conditions, you understand these Bidder Terms and Conditions, and you accept and agree to be bound by these Bidder Terms and Conditions.