



## AUCTION TERMS

- 1. WARRANTIES:** THE HIGHEST BIDDER (“BUYER” OR “YOU”) AGREE(S) THAT EACH ITEM OF PROPERTY (THE “PROPERTY”) IS SOLD “AS IS”, “WHERE IS”, NO WARRANTIES EXPRESSED OR IMPLIED OF ANY KIND, NATURE OR DESCRIPTION INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, CONDITION (WHETHER OR NOT DISCOVERABLE), USABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR AS TO BRAND, IDENTITY OR QUALITY OF THE UNIT, MATERIALS, COMPONENTS, OR WORKMANSHIP. THERE IS NO REJECTION OR REFUND. IN NO EVENT SHALL TAYLOR & MARTIN, INC. (“T&M”) OR THE SELLER BE LIABLE FOR ANY LOSS OF PROFITS OR SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING IN ANY MANNER IN CONNECTION WITH THIS AGREEMENT. ANY VERBAL ANNOUNCEMENT OF TERMS WILL TAKE PRECEDENCE OVER ANY PREPRINTED OR WRITTEN TERMS TO THE CONTRARY.
- 2. INSPECTION:** The Buyer warrants that Buyer relies exclusively on a pre-auction personal inspection of the Property and not upon any representations, advertisements, catalogs, warranties or other documents made by Seller or T&M. Auction attendee is responsible for their own safety while inspecting equipment and hereby holds T&M harmless for any injury arising from such inspection.
- 3. EMISSIONS:** Buyer is responsible to ensure that all motor vehicles purchased with emissions alterations are restored in compliance with all state and federal emissions laws and regulations.
- 4. INTERRUPTION OF SALE:** T&M shall not be liable or responsible for any interruptions, termination or corruption of any audio feed, video feed or of any other internet registration or bidding service that occurs before, during or in connection with the auction sale, regardless of the cause of fault attributable to any interruption, termination or corruption of such services.
- 5. RISK OF LOSS:** The Buyer takes delivery, assumes full responsibility and assumes all risk of loss for the Property, including, but not limited to, loss from accident, theft, vandalism, fire, lack of security, malicious mischief, flood, windstorm, earthquake, lightning, and all acts of God from the time T&M accepted the offer (highest bid) of the Buyer.
- 6. EQUIPMENT REMOVAL:** The Buyer agrees to remove the purchased Property from the auction location as stated on the Auction Invoice. Should Buyer fail to so remove, T&M or Seller may hire a transport and storage entity to remove and store the Property and all charges for such Property transport and storage shall be the responsibility of, and paid by, the Buyer. The Buyer agrees to indemnify and hold Seller, T&M and its agents harmless against all damage, liabilities, claims or causes of action arising out of said removal and storage. In addition to claims for damages, interest, specific performance and/or other remedies at law, Buyer agrees that T&M has the absolute right to retain or repossess the purchased Property until Buyer pays good funds in full.
- 7. SETTLEMENT:** The United States and state laws and penalties for failure to settle and pay shall apply. The Buyer agrees to make complete settlement on all purchases no later than the day after the auction by ACH, cashier’s check, wire transfer, company or personal checks with letter of guarantee from your bank. SIGHT DRAFTS ARE NOT ACCEPTED.
- 8. WIRE TRANSFERS:** If you are paying for your purchase with a wire transfer/ACH, then at the discretion of T&M, a \$5,000 deposit must be wire transferred to T&M no later than 3:00 p.m. (central time) the day before the auction. Your deposit will be applied to your purchase. If you are not the successful bidder, your deposit will be refunded to you. For complete wiring instructions and any questions, please call 402-941-1031 or 402-941-1011.
- 9. TAX, LICENSES:** All sales are subject to sales tax and/or other applicable tax laws. Buyer is responsible for government issued licenses, safety and/or inspection certificates and agrees not to use any identification, trade name, licenses and/or certificates authorized to be used or used by the Seller.
- 10. CERTIFICATE OF TITLE INFORMATION:** The Buyer appoints T&M as its agent to accept delivery of the state issued certificate(s) of title properly executed, with recorded liens thereon properly released, and to forward the title to the Buyer via certified U.S. mail or equivalent as follows: (A) If Buyer pays in U.S. bank cashier’s check or equivalent, the Title will be mailed within three (3) working days or (B) if Buyer pays by company or personal check or equivalent, the Title will be mailed in ten (10) banking days after the auction.
- 11. INSURANCE, REVOCATION, EFFECTIVE:** The Buyer agrees to provide full liability insurance on the purchased Property as required by law. T&M reserves the right to revoke any bid number and terminate this agreement at any time. This registration agreement is effective for all purchases by the Buyer from T&M for five years from the date of this agreement. However, the Buyer must obtain a new registration number for each auction.
- 12. FEES:** A standard 5.0% buyer’s premium will be charged to the Buyer on purchases with the exception of individual lots marked with a different buyer’s premium percentage. Taylor & Martin, Inc. reserves the right to charge interest on unpaid balances at the rate of 16% per annum.
- 13. VERIFICATION:** If you intend to pay by personal or company check, T&M requires a Letter of Guarantee or equivalent at or before the time of registration.

## AUCTION PROCEDURE

Prior to the auction, all prospective buyers are required to register.

The purchaser may make settlement at any time during the auction, but full settlement must be made the day following the auction.

No equipment is to be removed from the auction site until full settlement is made.

The equipment may be inspected at any time prior to auction day. Auction attendees are responsible for their own safety when inspecting equipment.

**YOUR PRESENCE AT THIS AUCTION SITE CONSTITUTES YOUR CONSENT TO BE PHOTOGRAPHED AND/OR RECORDED FOR THE PROMOTIONAL USE OF TAYLOR & MARTIN.**