

All items offered for sale at the Auction ("Items", "Property", "Product", "Purchases") are offered by Remarketing Associates, Inc. ("Auctioneer"), as Seller's agent, subject to the following Terms and Conditions of Sale, which, combined with each Auction's specific terms as posted in materials and on the web, make up the Complete Terms and Conditions of Sale.

1. Registration Deposit.

LIVE AUCTIONS: On-site Buyers will be required to pay an Entrance Deposit to receive a bidder's Number. This deposit will be refunded upon request and provision to Auctioneer of Buyer's bid paddle, if no purchases are made. Deposit refunds must be claimed within 30 days of the date of the auction. Buyer shall, at all times during the auction, maintain a 25% deposit of the anticipated overall amount Buyer is willing to bid at the auction

ONLINE AUCTIONS: Auctioneer shall authorize Buyers' provided credit card for \$100 as an Auction Registration deposit. This authorization will place a 3-7 day hold on these funds with your credit card company, but will not be charged unless purchases are made.

Upon Buyers' successful award of bid, Buyer shall be immediately responsible for 25% of their purchases as a non-refundable deposit. Auctioneer may charge or authorize Buyers' credit card or make other arrangements for deposit in a cash form; however, Auctioneer's election not to collect the 25% does not waive Buyers' obligation to such amount in the event of default.

2. Buyer's Premium. A 15% Buyer's premium will be added to the price of each item purchased, unless specifically stated otherwise for a specific auction.

3. Payment.

LIVE AUCTIONS: Unless otherwise posted, full payment is required by the close of business on the day following the auction. Payments and deposits will only be accepted in the form of cash, cashier's check, wire transfer or business check accompanied by a bank letter of guarantee. Bank letters must contain specific information, which may be obtained from auction personnel. Visa and Mastercard may be accepted at selected sales. All transactions must be paid in U.S. dollars.

ONLINE AUCTIONS: All payments are due upon the close of the Auction. For online auction buying, Buyer hereby authorizes Auctioneer to process the payment for their purchasers using the credit card provided. Auctioneer will email an Invoice to Buyer upon processing payment. Buyer hereby waives their rights to chargeback. If indicated so for a particular auction, Buyer may have the option of making payment by Cash or Cashiers' Check. If this is the case, Buyer MUST NOTIFY AUCTIONEER BY EMAIL PRIOR TO THE CLOSE OF THE AUCTION, informing Auctioneer of Buyer's alternate payment method, and such payment must be received by Auctioneer by the close of business on the day following the auction.

4. Taxes. When required by law, Auctioneer shall collect and Buyer shall pay all sales/use taxes or other applicable taxes, which will be added to the purchase price, including the buyers' premium, on all purchased items. PRIOR TO THE CLOSE OF THE AUCTION, dealers who purchase for resale must fax to Auctioneer their resale permit numbers and complete a resale certificate, without which all applicable taxes will be charged by Auctioneer. However, sales/use taxes will be refunded in full to qualified Buyers at the time such documentation is provided to Auctioneer, provided such information is submitted within 7 days of the auction closing.

5. Bidding. Auctioneer reserves the right to group, reduce, add to or delete lots. In the event there is a dispute between two or more claims of entitlement as the successful bidder, Auctioneer reserves the right to re-auction the item in dispute. Auctioneer reserves the right to hold all bulk bids in abeyance and at the conclusion of the auction or after the offering of a specific item, to accept either the bulk bid or the aggregate of the individual bids received during the auction, whichever is higher. Auctioneer reserves the right to reject any bid which is only a fractional advance over the preceding bid or which is not commensurate with the value of the lot. Some of the items offered may be subject to a reserve price (minimum allowable selling price). Should Auctioneer provide Internet bidding as a service to Buyer, it does so using a 3rd Party Bidding System. Buyer is responsible to confirm submittal of online bids for accuracy. Under no circumstances shall Buyer hold Auctioneer liable for system failures resulting in Buyer's bid not being properly submitted. All bidding and subsequent transactions shall be in U.S. dollars.

6. Representations. Auctioneer makes every effort to provide accurate information about the items being sold. However, neither Auctioneer nor its Client will assume responsibility for Buyer's bidding errors. It is Buyers' full responsibility to confirm the accuracy of items offered for sale. Buyers are recommended to inspect all items. Descriptions and photos are offered as a guide only. In certain cases, a photo of like product may be used to represent several different lots. Photos may also capture nearby items not listed as part of the lot. Do not rely solely on photos to make buying decisions; be sure to read descriptions. Auctioneer shall not be held responsible for such errors as posting the wrong photo for an item. When in doubt about the condition of an item, please bid accordingly.

7. All Sales are Final. A successful bid at auction, whether live or online, constitutes a legally binding contract of sale. All sales are final. There will be no refunds, returns or exchanges.

8. Removal of Items Purchased. No checkout will be permitted during the auction sale. Checkout will be scheduled by appointment only. Buyer must pay in full before an appointment can be scheduled. Buyers without an appointment will be required to wait for the next available checkout clerk. All purchases must be paid in full before items will be released from the premises. Buyer is solely responsible to

pickup its purchases within the timeframes provided. Buyer must provide its invoice at time of pickup. In the event Buyer requires shipment of its purchases, Buyer is responsible to arrange to have its purchases packed, insured and shipped, and shall accept full responsibility for any damages, losses, acts or omissions once Buyer's representative removes purchases from the sale site. In the event Auctioneer assists Buyer with this process, it does so as a courtesy, and shall assume no responsibility for damages, losses, acts or omissions of any packer or carrier, whether or not such packer or carrier is recommended by Auctioneer. Quantities must be checked before removal of items. No allowances will be made for claims or shortages once items are removed from the auction premises. Any packaging materials provided by Auctioneer, or assistance in packaging items by Auctioneer are provided as a free service and courtesy to Buyers. Auctioneer is under no obligation to provide such materials or services, and in no event will be liable for damage to Buyer's purchases regardless of cause.

9. Failure to Remove Purchases. In the event items are not removed in the timeframes allotted, the items purchased shall be deemed abandoned and Buyer will lose any right, title or interest Buyer may have acquired and the items shall revert and repossess to Auctioneer without further notice to Buyer. Auctioneer shall also be entitled to any costs associated with the removal, storage and reselling of Buyer's items, and any other charges, fees, and expenses incurred as a result of Buyer's failure, including all attorney fees and costs incurred by Auctioneer to enforce Buyer's obligations hereunder.

10. Failure to Pay. In the event Buyer fails to pay the entire purchase price by the payment deadline, Auctioneer may retain and/or recover, upon demand, from Buyer the required Deposit per Paragraph 1 as liquidated damages for such failure. In addition thereto, Auctioneer may, at its discretion, either resell Buyer's items at a public or private sale without further notice to Buyer and/or dispose of the item at Buyer sole expense. Any difference between the bid price for an item by the defaulting Buyer and the price received by Auctioneer at a resale shall be paid to Auctioneer by the defaulting Buyer. In addition, a defaulting Buyer shall be deemed to have granted Auctioneer a security interest in the item, which Auctioneer shall retain as collateral security for Buyer's obligation to Auctioneer.

11. Non-Delivery. Until such time as purchased items are removed from the premises by the Buyer, Auctioneer shall have the right to cancel or void the sale of any such items purchased by Buyer. Auctioneer shall have no liability to Buyer due to the non-delivery of any purchased item other than the return of Buyer's deposit for a canceled or voided sale item. No claim of any kind for purchased items, whether or not based on negligence, shall be greater in amount than the purchase price paid by Buyer.

12. Absence of Warranties. The condition of the items being offered varies. The Buyer understands and agrees: (1) that any description or sample of the items given or furnished by Auctioneer is solely for identification, and does not create any warranty expressed or implied, that the item actually conforms to such description or sample, (2) that Buyer or agent on Buyer's behalf has inspected or has had the opportunity to inspect, all of the items upon which Buyer will be bidding and/or does purchase, (3) that all items are purchased and accepted by Buyer "AS IS", "WHERE IS" and "WITH ALL FAULTS". AUCTIONEER MAKES NO WARRANTIES OR GUARANTEES WHATSOEVER WHETHER WRITTEN, ORAL OR IMPLIED AS TO QUALITY, QUANTITY, CONDITION, USEABILITY, SALEABILITY, WEIGHT, MEASUREMENT, YEAR, MODEL, MECHANICAL CONDITION, PERFORMANCE, OR OTHER SPECIFICATIONS, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR WARRANTY AGAINST PATENT, TRADEMARK, COPYRIGHT OR TRADE SECRET INFRINGEMENT, (4) in the event there are manufacturer warranties in effect for the item purchased, Buyer must make all claims thereunder directly with the provider of the warranty. No statement or statements of any other paragraph herein shall be construed to in any way contradict the provisions of this paragraph.

13. Appropriate Rights and Clearances Not Included. All sale items sold by Auctioneer are sold without any corresponding grant of rights or clearance from any third parties. Since some of the sale items may, if commercially used, infringe third party rights, Buyer acknowledges and agrees that it shall be solely responsible for acquiring all appropriate rights and clearances from all third parties. Such rights and clearances include, but are not limited to, third party copyright, trademark, patent, trade secret, and privacy rights.

14. Buyer's Responsibility. Upon the Auctioneer's declaration of an item as "Sold", title to the offered lot shall pass to the Buyer, subject to Buyer's full payment, who shall forthwith assume full risk and responsibility for the lot. Buyer is solely responsible to provide any personnel, equipment or material needed to pick up items purchased and shall assume all responsibility for the removal of any item purchased at the sale and any and all risks associated with such removal including, without limitation, the responsibility for providing licensed, qualified and bonded professionals to ensure proper water, gas and/or power disconnection, and to leave the sale site in a safe condition, undamaged by the removal process.

15. Hazardous Materials. Buyer agrees that in the event any purchased items contain environmental hazards, toxic waste or other type of hazardous material in any form whatsoever, Buyer shall provide evidence that Buyer or its representatives are licensed for such removal and shall comply with all applicable local, state and/or federal rules, laws and regulations. Auctioneer, its agents or representatives shall not be responsible for its containment, storage or removal. Buyer shall indemnify, defend and hold Auctioneer harmless with respect to all costs, expenses, liabilities, damages or claims, including attorneys' fees, asserted by any person, entity or governmental agency or against Auctioneer directly or indirectly relating in any manner to any hazardous or toxic materials which may be regulated under applicable laws, rules or regulations and which relate in any way to the dismantling and removal of any purchased item. Auctioneer shall in no event be obligated to sell any item which contains any hazardous materials or to incur any costs or expenses relating in any manner, either directly or indirectly to any hazardous materials. Buyer shall be responsible for any and all remediation costs relating to the dismantling and removal of any purchased item containing hazardous materials.

16. **Acts of Others.** Persons in attendance during inspection, sale or removal of merchandise assume all risks of damage or loss to persons, property, or merchandise and shall exercise proper precautions at all times for the protection of persons and property and shall comply with all safety and health requirements as directed by Auctioneer, and local, state and federal regulations. Neither Auctioneer, its agents, its employees or representatives shall be liable by reason of any defect in or about the condition of the premises on which the auction is held. Buyer specifically releases Auctioneer, its agents and representatives from all liability thereof.

17. **Limits of Liability.** In no event shall Auctioneer's liability to Buyer exceed the purchase price actually paid for an individual item or lot. A Buyer's claim shall be limited to the amount paid for the merchandise, and shall not extend to any obligation, risk, liability, right, claim, remedy for loss of use, revenue or profit, liability of Buyer to any third party, personal injury, or any other direct, indirect, incidental or consequential damages. Buyer further acknowledges that each item it purchases at the sale represents a separate transaction, and that no one transaction shall be conditioned upon another transaction. Buyer hereby holds Auctioneer harmless from: (1) the acts or omission of any party who provided any items to Auctioneer for sale, (2) the acts or omission of the owner or Lessor of the auction site or the site where the auctioned items are stored, (3) any claims Buyer may have against Auctioneer, Auctioneer's client(s) or any former owner of the property being sold, (4) Buyer's failure in any way to properly inspect items and/or fulfill its obligations per the terms and conditions of the sale, as indicated within this document or as announced by Auctioneer at the time of sale. In the event Buyer provides a deposit or payment using a Credit Card, Buyer acknowledges that it is purchasing under the As-Is, Where-Is terms of the auction and that Buyer shall waive all rights of charge back based on any claims of misrepresentation, non-delivery or non-performance.

18. **Right of Removal.** Auctioneer reserves the right to remove any person from the auction site and to refuse that individual's bid, whether offered live, by proxy or by internet. In such event, any outstanding deposit will be immediately returned.

19. **Indemnification.** Buyer shall indemnify, hold harmless and defend Auctioneer, Seller, owners and building owners from and against any and all losses, damages, liabilities and claims, including attorney fees, costs and expenses arising out of based upon or resulting from: (1) failure to secure all safety equipment and to meet all applicable government safety standards in removing items purchased or used by Buyer, (2) failure to comply with safety instructions issued to Buyer from Auctioneer, (3) any act or omission of Auctioneer, owners, building owners or their respective agents, representatives or employees, relating to or affecting the items bid on or purchased by Buyer, (4) the claim of any third party claiming or challenging title to any items purchased by Buyer or claiming infringement of any proprietary interest, (5) the claim of any person resulting from Auctioneer offering for sale or selling the items purchased by Buyer, (6) any injury to Buyer or any other person or property of any type whatsoever caused during the inspection, dismantling, removing or transporting of items purchased by Buyer.

20. **Bidder's Number.** The bidder's number is nontransferable. All bids made using the bid number will be the responsibility of Buyer.

21. **Governing Law.** The validity, construction and performance of these Terms of Sale shall be governed by the substantive law of the State of California as applied to agreements among California residents entered into and to be performed entirely within California, without giving effect to its conflict of laws provisions. The prevailing party shall be entitled to reimbursement by the losing party of all statutory and non-statutory costs and expenses, including, but not limited to, all of its attorney fees.

22. **Severability.** If any provision of these Terms of Sale is deemed to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining parts shall not be affected.

23. **Sale Announcements.** Any announcements made on the day of the auction take precedence over catalog or other previously announced or documented information, but do not alter in any way the basic terms and conditions of sale.