

Versatube Stamping Corporation Auction Sale Terms and Conditions of Sale

All items are being sold in accordance with the terms and conditions outlined herein. Terms and conditions are subject to amendments and modifications announced by the Auctioneer at the time of and during the auction. Any announcements during the auction supersede written and published terms and conditions. Any person participating in the auction shall be bound by the following terms and conditions:

- **EVERY ITEM SOLD "AS IS, WHERE-IS, WITH ALL FAULTS**
 - **NO GUARANTEES OR WARRANTIES WHATSOEVER**
 - **IT IS THE BUYER'S RESPONSIBILITY TO INSPECT ALL ITEMS BEFORE BIDDING**
 - **ALL SALES ARE FINAL - NO EXCEPTIONS**
 - **ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM AS INDICATED BELOW**
1. **REGISTRATION:** All parties must register with the Auctioneer and provide true and accurate information. Bidder hereby further agrees that whether he is acting as a principal, an agent, or an officer or director of a corporation, or otherwise in any capacity whatsoever, the Bidder is personally liable for the payment of the purchase price, buyer's premium and applicable taxes payable with respect to any and all lot or lots for which the Bidder is the successful Bidder at the auction. The party whose information was provided at the time of registration is responsible for all purchases under that Bidder paddle number provided by the Auctioneer. The auctioneer reserves the right to refuse any bidder access to participate in the auction sale at its sole discretion.
 2. **BUYERS PREMIUM:** A Buyer's Premium will be in effect for this sale based upon the following: Onsite, Absentee/Proxy bids made directly with The Auctioneer and www.IndustrialBid.com buyers will pay the purchase price plus a Buyer's Premium of 18.5% of total bid price, excluding sales tax. www.Bidspotter.com buyers will pay the purchase price plus a Buyer's Premium of 21.5% of the total bid price excluding sales tax.
 3. **ABSENTEE BIDS:** By completing an "Absentee (Proxy) Bidder Form," Bidders may appoint The Auctioneer to be an agent and proxy for the sole purpose of purchasing the items listed. **ALL BIDS ARE FINAL AND BINDING** and **DO NOT** include any applicable buyer's premiums and sales taxes. The Auctioneer will bid up to the specified maximum bid amount to win the item, using only the amount needed to win the item. The Auctioneer has complete discretion whether and when to accept Proxy bids. The auctioneer's announcements at the time the lot is sold take precedence on any and all published materials. Proxy bidders will be notified only if they have been declared the high bid. Notification will take place in the form of an electronic invoice which will be sent to the email address provided during registration.
 4. **DEPOSITS:** Each buyer maintain at least a 25% deposit of their total purchases. The Auctioneer accepts **ONLY Cash, Certified Funds, Company Checks accompanied by a bank guarantee letter, or a pre-registration EFT.** Credit Cards will be accepted on total purchases less than US\$1,500. **ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF INVOICE.** Invoices will be e-mailed within 24 hours of auction closing.
 5. **TAXES:** Any applicable taxes arising on a sale, including applicable state sales taxes, shall be paid to the Auctioneer at the time of sale. Purchasers claiming exemptions from taxes must provide proof satisfactory to the Auctioneer of their entitlement to claim such exemption. In the absence of proof satisfactory to the Auctioneer, taxes shall be paid by the Purchaser.
 6. **LOTING:** Auctioneer reserves the right to sell items in any sequence, individually, in groups and or subdivide lots at his sole discretion. The Auctioneer reserves the right to add or delete items from the sale at his discretion at any time without warning. The Auctioneer reserves the right to sell on behalf of third parties, its own account or on the account of others, and may reject any and all bids. Should any dispute arise between two or more bidders or as to any bid, the lot in question may, at The Auctioneer's discretion, be immediately put up again and resold. The Auctioneer shall regulate all matters relating to the conduct of the auction and his decision shall be final and binding on all bidders.
 7. **DISPUTES:** Any disputes as to bidding shall be settled by The Auctioneer at its sole discretion and The Auctioneer may, at its discretion, put any lot in dispute up for sale again. The Auctioneer is to

regulate the bidding and be the sole arbiter. Once The Auctioneer declares a lot sold or at the fall of the hammer, the sale is final and bidders may not retract bids.

8. All sales are final, on an "As Is", "Where Is", "With All Faults" basis with no conditions or warranties whether expressed, implied, statutory or otherwise, including without limitation, warranties or conditions as to title, description, fitness for purpose, quantity, quality, merchantability, state, condition, location or otherwise. It is the responsibility of the Buyer to inspect all items before bidding. Preview and inspection dates will be published online at <http://www.levyrecovery.com/> and www.rlevyinc.com. All advertising, lot catalogs, or any other source of information provided by Auctioneer is subject to additions, deletions and prior sale. No sale shall be invalidated and The Auctioneer shall have no liability for an inaccurate description of any article or lot whether contained in a catalog, advertisement or otherwise. Descriptions have been prepared for guide purposes only and shall not be relied upon by the Purchaser for accuracy or completeness. Purchasers shall be deemed to have relied entirely upon their own inspections and investigations.
9. There shall be no guarantees or warranties, expressed or implied, statutory or otherwise of any nature whatsoever in respect of the Lots offered at the auction. Each and every Lot will be sold "As Is." Specifically, but without limitation, Auctioneer makes no representation or warranty that any of the Lots:
 1. (a) conform to any standard in respect of safety, pollution or hazardous material or to any standard or requirement of any applicable authority, law or regulation, or
 2. (b) are fit for any particular purpose, or
 3. (c) are merchantable or financeable, or
 4. (d) description in advertising, marketing or catalogues are accurate, or
 5. (e) are of any particular age, year of manufacture, model, make or condition.
10. Bidder agrees he has satisfied himself and is not relying on Auctioneers, nor are Auctioneers liable, for any matter in respect of the above. Bidder further agrees to repair, at his cost, any lot purchased at the auction to a safe operating condition and, without limitation, to a condition which meets any standard or requirement of any applicable authority, law or regulation including those concerning any use to which the lot may be put.
11. **REMOVAL:** The Purchaser shall be responsible for all costs of removal and shall be liable for any damage, including without limitation, any environmental damage, caused during or as a result of the removal. Absolutely no items will be removed before the conclusion of the sale and payment is made in full. All purchases must be paid for in advance of the goods being released. No goods will be released without presentation of the invoice marked "Paid in Full." All small items not requiring powered material handling equipment must be removed no later than Friday February 1, 2019. Larger items requiring rigging must be removed no later than March 1, 2019, unless additional time as been granted, in writing from the Auctioneer. Any Goods not removed on or before the Removal Date shall be subject to storage charges that The Auctioneer may in its discretion impose. It is The Buyer's sole cost and expense to remove their purchases. **ANY ITEMS NOT REMOVED ON OR BEFORE THE REMOVAL DATE SHALL BE DEEMED ABANDONED AND THE AUCTIONEER SHALL HAVE NO FURTHER OBLIGATION TO BUYER WITH RESPECT TO SUCH ITEMS.**
12. **RIGGERS AND MACHINERY MOVERS:** Any party using powered material handling equipment must have on file with The Auctioneer a valid and current Certificate of Insurance including General Liability, Workman's Comp and Automobile coverage naming Versatube Stamping, Levy Recovery Group and Robert Levy Associates as additionally insured. Contact The Auctioneers for required coverage. Buyers may choose a rigger of choice provided that they are pre-approved by The Auctioneer.
13. Purchasers shall comply with all environmental laws and regulations and all requirements established by the Auctioneer for the removal of articles, including requirements as to bonding of independent contractors. All independent contractors must provide The Auctioneer, Owner and Landlord certificates of liability and worker's compensation insurance in amounts acceptable to the above parties. The Auctioneer has sole discretion to refuse any independent contractor from working on the premises.
14. **VEHICLE TITLES:** Where available, documents of transfer, including motor vehicle ownership documents, which are in the possession of The Auctioneer, will be provided to the Purchaser within seven days following the auction or as soon thereafter as such documents are available.

15. The Bidder grants to the Auctioneers a security interest in the Purchases, to secure payment of the purchase price. In the event of non-payment, the Auctioneers may proceed to file the Bidder Registration Agreement as to perfect the security interest granted by this Security Agreement.
16. If the Auctioneer is unable to deliver an article sold to a Purchaser due to fire, theft or any other reason whatsoever, the Auctioneer shall reimburse the Purchaser for all monies paid to the Auctioneer in respect of the article and the Auctioneer shall have no further liability to the Purchaser arising from or relating to such loss, including without limitation, any damages for loss of profits, travel time, expenses, or lost time.
17. The Auctioneer reserves the right to refuse any applicant the privilege of bidding or attending at the auction and may revoke such privilege at any time.
18. Minimum or Reserve Prices: The Auctioneer, in its sole discretion, reserves the right to establish a reserve or minimum price on any Goods without having to announce post or publish notice to attendees and buyers at any auction. The Auctioneer reserves the right to confirm or reject the final bid. Further, The Auctioneer, may bid at the auction either for and on behalf of a third party.
19. Time shall be of the essence. If a Purchaser fails to make payment or remove goods within the time periods hereinabove provided, the Auctioneer may resell the articles purchased by auction, private contract or otherwise, as the Auctioneer in his discretion deems advisable, and the Purchaser shall be liable for the short fall and all costs and expenses, including but not limited to interest rate (a minimum of 1.5% per month or 18% per annum), legal fees, moving and storage and commissions, incurred in such resale. Bidder acknowledges that an auction site is a potentially dangerous place with noxious, corrosive and pressurized substances being present, heavy equipment being operated and electric circuits being live. Every person at the auction site before, during and after the auction sale shall be deemed to be there at their own risk with notice of the condition of the premises, the activities on the premises and the conduct of third parties and the Bidder shall so advise his agents and employees. No person shall have any claim against the Auctioneers, their client's, agents, employees or principals for any injuries sustained nor for damages to or loss of property which may occur from any cause whatsoever.
20. Bidder acknowledges he has received, read, and understands these Terms and agrees to comply with and be bound by such.
21. Transfer of Title and Risk of Loss: Title transfers to the purchaser at the time of full payment and risk of loss transfers at the fall of the hammer.
22. EXPORT LAW COMPLIANCE: Buyers agree to comply with all US export control and related laws and acknowledge that The Auctioneer is not the exporter of any purchased item. Certain items offered for sale at the auction may constitute "Restricted Technology." Under federal law, such items may not be shipped outside the United States. The Auctioneer makes no representation or warranty concerning, and has conducted no investigation to ascertain which items, if any, constitute Restricted Technology. Buyer also agrees not to export any item to countries which are subject to comprehensive embargoes or support terrorism.
23. SOFTWARE: Unless otherwise stated, The Auctioneer is not selling any software located in any device, computer or machine. It is the sole responsibility of the Buyer to comply with licensing requirements.
24. OTHER DISCLAIMERS: Buyers acknowledge and agree that the internet is an unreliable, unsecured, and error-prone network. The Auctioneer cannot and does not guarantee continuous, uninterrupted or secure access to Online bidding service providers or our respective websites or that bidder information, including auction registration and bids, will be transmitted or received in a timely fashion. You agree to hold The Auctioneer harmless for any interruptions in Online Bidding services or our websites, or your inability to reach or effectively use online bidding service provider. IN NO EVENT SHALL THE AUCTIONEER BE LIABLE OR CONSEQUENTIAL OR INCIDENTAL DAMAGES OF ANY KIND INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS (HOWEVER ARISING, INCLUDING NEGLIGENCE) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE USE OF ONLINE BIDDING. The websites provided by The Auctioneer, including all content, functions, materials, services and information made available on or accessed through online bidding providers or our websites, are provided on an "As Is Where Is" Basis without representations or warranties of any kind whatsoever, expressed or implied, including without limitation, non-infringement or fitness for a particular purpose. The Auctioneer Does Not Warrant that the service or functions, features or content

contained, made available on or accessed through The Auctioneer's websites, online bidding providers websites, including without limitation any third-party software, products or other materials used in connection with online bidding services, will be timely, secure, uninterrupted or error free, or that defects will be corrected. The Auctioneer makes no warranty that online bidding providers will meet your requirements. If you are dissatisfied with the online bidding providers or The Auctioneer's websites, your sole remedy is to discontinue using the online bidding provider website. No advice or information, whether oral or written, obtained by you from The Auctioneer or through the online bidding provider or The Auctioneer's websites shall create any warranty not expressly made in the agreement.

25. **PRIVACY INFORMATION:** Information about The Auctioneer's privacy policy and how we use your registration information is available here: <https://rlevyinc.com/privacy-policy>