



## Auction Terms & Conditions:

Sells Tuesday, July 14, 2020 beginning at 10:00 am.

Inspection: Monday, July 13, 2020 from 10:00 am to 3:00 pm; 9:00 am to 10:00 am the morning of each auction day or by Special Appointment.

**Re: Allied Metal Spinning Corp., 1290 Viele Avenue, Bronx, NY 10474.**

1. Thank You for Participating In This On-Site / Web-Simulcast Auction.
2. In order to participate in this auction, all onsite bidders must register in person and obtain a bidding paddle. Additional auction terms & conditions are contained on the reverse side of the bidding paddle. All online bidders must first register @ [www.bidspotter.com](http://www.bidspotter.com) and be approved to bid.
3. All items are offered "As-Is" and "Where-Is" with all faults. The auction company makes no guarantee or warranty express or implied as to the quality, condition, performance, description, hours or nomenclature of any item being sold, so buyer beware. All sales are final with no recourse through the auction company subsequent to the sale. It is for these reasons all bidders are encouraged to take the opportunity for inspection prior to bidding.
4. At the knockdown of the bid, all onsite bidders must immediately tender a twenty five percent (25%) cash deposit, or \$100, whichever is greater.
5. No credit cards, personal or third-party checks will be accepted on site. Only cash, cashier's checks, wire transfer, Venmo & pre-approved business checks will be accepted and all checks must be made payable to "Caspert Management Co., Inc."
6. All Open Invoices must be paid in full no later than Friday, July 17, 2020 by 12:00 noon. Please, no exceptions.
7. To prevent error in delivery, nothing may be removed during the auction. Removal will begin Friday, July 17, 2020 by appointment only and continue each weekday from 9:00 am to 4:00 pm until Friday, July 24, 2020.
8. All successful bidders and/or their riggers/truckers must sign a Waiver & Release and may be required to provide a Certificate of Insurance prior to any dismantling or removal which must be done in a workman like manner.
9. All items must be removed by the successful bidder at their own cost and expense as enumerated in Paragraphs 7 & 8 above. (There is no labor, forklifts or material handling equipment available at the auction site - all successful bidders must supply their own.) After the above referenced time frame, the auction company will no longer be responsible. Please be forewarned that in the case of

a default, the auction company reserves the right to resell any and all unclaimed items and the defaulting bidder will not only forfeit his deposit but bear the responsibility of any shortfall in case of resale, and also all costs and expenses associated with the default as well as all auctioneer's fees and commissions.

10. A fifteen percent (15%) buyer's premium is in effect for all successful onsite bidders at this auction. An eighteen percent (18%) buyer's premium is in effect for all successful online bidders at this auction.

11. The auctioneer is the final judge in case of a dispute. Any announcement made by the auctioneer at the time of the auction will take precedence over any previously printed materials, including the ability to reject any and all unreasonable bids, entertain a bulk bid, mini bulk bid, and or alter bidding increments at any time.

12. Federal, State and local taxes, if applicable, will be the responsibility of the purchaser and collected by the auction company at time of payment. Any purchaser who claims a tax exemption must provide acceptable proof.

13. All bidders must be at least 21 years of age. The auctioneer reserves the right to deny admission to the auction to any person the auctioneer deems to be abusive, disorderly, intoxicated or non-compliant with the terms and conditions for the auction, or a potential threat to be such. The auctioneer also reserves the right to deny registration to any online bidder who does not qualify to bid.

14. Any instance of theft or vandalism will be prosecuted to the full extent of the law. Video cameras are present at this auction site.

15. This catalog is meant merely as a guide. The auction company does not warrant the accuracy, genuineness, or authenticity of any of the items specified herein and, in addition, reserves the right to add, alter, or remove any item(s) to or from the auction at any time.

16. ALL SUCCESSFUL ONLINE BIDDERS AGREE TO TENDER PAYMENT IN FULL, EITHER BY CREDIT CARD, WIRE TRANSFER, VENMO OR OVERNIGHT CASHIER'S CHECK OR PRE-APPROVED BUSINESS CHECK NO LATER THAN FRIDAY, JULY 17, 2020 BY 12:00 NOON. PLEASE BE REMINDED THAT PERSONAL CHECKS WILL NOT BE AN ACCEPTABLE FORM OF PAYMENT FOR ANY ITEM PURCHASED AT THIS AUCTION .\*Please Note: The Auction Company does not pack, ship, store crate or rig items. Buyers may either pick up their items at the designated auction site personally or can arrange for a third-party logistics firm to manage the removal process for them. If someone other than the registered buyer at the sale is designated to pick up those purchased assets, the buyer must contract with an independent logistics firm or other representative who will dismantle, crate, pack, load and/or ship your purchased items; coordinate the removal of those purchased items to meet the time deadlines indicated of this auction and authorize the auction company to release items to a third-party contractor for shipping, crating or packing purposes. Since the auction company does not ship the items, we do not obtain/prepare any export licenses/documents. Further, the auction company is not affiliated with any machinery rigging, transport or export company. We provide the names and contact information of available companies solely as a courtesy to our buyers. The auction company does not endorse or guarantee the services of any machinery rigging, transport or export company, and cannot be held responsible for any damage, omission or other problems incurred as a result of the actions of those companies.