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### **Auction Agreement**

By participating in this auction the bidder agrees to the following terms and conditions:

**Location:** Imperial Metal Products, 8 West Chimney Rock Road, Bound Brook, NJ 08805.  
Social Distancing Enforced - Masks Required for Inspection Entry

**Bidding Starts:** Tuesday, April 27, 2021 @ 11:00 am EDT  
**Inspection:** Monday, May 3, 2021 from 10:00 am to 3:00pm EDT  
**Lots Start to Close:** Wednesday, May 5, 2021 @ 1:00 pm EDT

**Extended Bidding:** Each item in this auction is subject to a Soft Close, meaning any bid arriving within the last 2 minutes of the item's closing time, extends the time that item is open by 3 minutes.

**Auction Preview Date:** Monday, May 3, 2021 from 10:00 am to 3:00 pm EDT. By Appointment Only. Covid-19 Restrictions Apply. Please contact the Auction Company in advance.

**Payment:** Invoices will be available in the winning bidder's account shortly after the conclusion of the auction (i.e. last lot sold). We offer multiple ways to pay for your purchase (Prior to Removal) but in no case later than Friday, May 14, 2021:

- 1) Cash at the Auction Site.
- 2) Pre-Approved Company Checks. Contact the Auction Company Prior to Bidding.
- 3) Certified or Cashier's checks.
- 4) Credit Cards (MasterCard or Visa). There will be a three percent (3%) bank fee added for payments by Credit Cards. Credit Card payments may not exceed \$5,000 and may not be made on site. Please contact the Auction Company in advance of pick up to authorize all Credit Card charges.
- 5) Wire transfers (a \$15 service fee will apply). Please email [mitchell@caspert.com](mailto:mitchell@caspert.com) for wire transfer instructions. Wire transfers can take up to 24-48 hours to complete so please arrange before the scheduled pick-up date as funds must be credited prior to the removal of any item from the auction site.

All remaining unpaid invoices after the pick-up date deadline will be charged to the bidder's credit card on file the following business day.

**Pick Up:** Pick up will be by specific coordinated appointment between the hours of 9:00 am & 3:00 pm EDT each day. Covid Restrictions and Social Distancing Protocols Strictly Enforced. Masks or Face Coverings required for Entry. Please contact the Auction Company to reserve a specific pick-up date and time. All purchased items must be removed from the auction site no later than Friday, May 14, 2021.

**Pick Up Location:** Imperial Metal Products, 8 West Chimney Rock Road, Bound Brook, NJ 08805. Dock Height Loading.

**Removal:** The buyer will be responsible for bringing help and equipment to load any item they have purchased. Bidders are responsible for palletizing, rigging, loading, and moving all items purchased without assistance from the Auction Company. Boxes / pallets / containers / packaging supplies are the responsibility of the Bidder. Any items not removed by the conclusion of the scheduled pick-up will be considered abandoned property. All successful bidders and/or their agents must sign a Waiver & Release prior to any removal which must be done in a commercially reasonable workmanlike manner.

**Theft:** Any instances of theft or vandalism will be prosecuted to the full extent of the law. Security surveillance cameras are present at the auction site.

**Shipping:** The Auction Company does not pack, palletize, store, crate, load, rig or ship items. Buyers may either pick up their items at the 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 is designated to pick up the items, the buyer must contract with an independent logistics firm or other representative who will pack, palletize, store, crate, load, rig and/or ship your purchased items to meet the deadlines indicated in this auction and authorize the Auction Company to release items to a third party for packing, palletizing, storing, crating, loading, rigging or shipping purposes. Since the Auction Company does not ship the items, the Auction Company does not obtain or prepare any export licenses or documents. Further, the Auction Company is not affiliated with any rigging, transport or export company. We provide the names and contact information of available companies solely as a courtesy to our buyers and do not endorse or guarantee their services and are not responsible for any damage, omission or other problems incurred as a result of their actions.

**Buyer's Premium:** There is an eighteen percent (18%) Buyer's Premium in effect for this auction.

**Credit Card Fee:** There is a three percent (3%) bank fee added to invoices paid with a credit/debit card.

**Sales Tax:** Sales Tax (6.625%) will be collected with each invoice. Any purchaser claiming a tax exemption must provide acceptable documented proof.

**Disclaimer:** All lots sell as is, where is, with all faults. The Auction Company does not give or make any type of guarantee or warranty regarding the lots to be sold, implied or otherwise as to the quality, condition, performance or nomenclature of any item to be offered, so buyer beware. The Auction Company encourages all bidders to inspect lots in person before bidding. The Auction Company is not responsible for incorrect listing information, if any. The Auction Company has attempted to provide accurate descriptions of all items, however, it is the bidder's responsibility to determine the condition and suitability of each lot. Printed statements or descriptions by the Auction Company are provided in good faith and are matters of opinion.

**No Returns:** All sales are final. There are no returns, refunds, or exchanges.

**Risk of Loss:** Merchandise becomes the full responsibility of the bidder at time of payment and the bidder assumes all risk of loss and damage to the item(s) at that time.

**Auction Ending:** Beginning on Wednesday, May 5, 2021 @ 1:00 pm EDT, the auction software will conclude bidding for the auction lots in numerical lot order with the following exception: if a bid is placed in the last two (2) minutes remaining for any of the auction lots, bidding for that lot will remain open for an additional three (3) minutes. Example: Auction ending time is 10:00 AM. A bid is made at 9:59 AM. The bidding is then extended to 10:02 AM.

**Outbid Notification:** Until the auction begins to close, the bidding software will notify bidders by email when they have been outbid.

**Debt Collection and Interest Charges:** The bidder agrees to pay all reasonable attorney fees and other costs incurred by the Auction Company in its efforts to collect unpaid funds from the bidder. The bidder agrees that a fee of 2% of the outstanding balance per month be added to any unpaid balance due the Auction Company.

**Guaranty Agreement:** By submitting a bid in the name of a business entity or corporation, the individual submitting the bid enters into a guaranty agreement whereby he or she personally guarantees payment to the Auction Company for any bid amount not paid when due by the business entity or corporation, for any reason, together with all collection expenses incurred to enforce collection, including a reasonable attorney's fee.

**Resale:** The Auction Company reserves the right to resell any item not paid for in full by the conclusion of the stated pickup period. In any such event, the bidder will still be responsible for payment for the original purchase, buyer's premium, sales tax, any shortfall and the costs of collection of this payment and/or damages resulting from the resale of the item(s).

**Limitation of Liability:** If, for any reason, the Auction Company is unable to make available or deliver any purchase, or portion thereof, or documentation required in respect of any purchase, the sole liability of the Auction Company, if any, shall be the return of monies paid in respect of such purchase upon its return by Purchaser.

**Age Requirement:** All bidders must be 21 years of age or older.

**Bidder Information and Security:** All registration information the bidder provides to the Auction Company shall be current, complete, and accurate. All bidders are responsible for any bids placed under their bidding numbers and passwords. The security of bidder information is the responsibility of the bidder. Bidders guarantee that the information they supply to the Auction Company is accurate. Users agree to indemnify and hold the Auction Company harmless from any lawsuit based on users' negligence or activities.

**Online Auction Bidding Software Disclaimer:** This is an "As-Is" Site. You accept that you use the Site to your own risk and without any guarantees or promises from the Auction Company. This includes the functionality and operation of the Site. The Auction Company does not guarantee that the Site will be operational 100% of the time. The Auction Company does not guarantee that you will always be able to access the auction items listed on the site. The site is usually available 24 hours a day, 7 days a week. Therefore:

The Auction Company shall not be liable for any damages arising from any interruption, suspension, or termination of the site.

The Auction Company, in their sole discretion, may:

- o Terminate, suspend or deny access to any bidder for any reason.
- o Require the bidder to pre-authorize a refundable security deposit in order to bid.
- o Terminate or suspend any bidder's registration to bid and the bidder's account.
- o Suspend bidding on any individual lot and/or all lots in this auction at any time.
- o Extend the bidding ending date & time for any individual lot and/or all lots in this auction at any time.

Information contained herein believed to be correct but not guaranteed. Announcements communicated on the day of auction or published / distributed on the Internet prior to the stated online auction ending time take precedence over previously published material and oral statements.