

## TERMS AND CONDITIONS OF SALE

Subject to amendments and modifications announced by the Auctioneer at the time of the auction, any person participating in the auction shall be bound by the following terms and conditions and as stated or otherwise set forth in the brochure.

1. A 25% deposit via wire transfer must be received one business day prior to the commencement of the sale along with a valid bank letter of authorization, for the balance of the purchase price, from your bank guaranteeing irrevocable payment to Corporate Assets Inc. in the following format: "Name of Bank hereby guarantees irrevocable payment via wire transfer payable to Corporate Assets Inc. up to Amount in Words & Currency for purchases made by our client Name of Client. This letter is valid for purchases made at the auction of Name of Auction being held in City, State/Province on Date." Payments may be made in advance of the auction by way of wire transfer and any balance in excess of the balance owing will be refunded after the auction.
2. Payment in full must be made before or immediately after the conclusion of the auction. For International (Non Canadian and U.S. Residents) Buyers, Webcast Remote Buyers & Online Buyers, payments shall be by way of wire transfer. For Canadian and U.S. On-site Buyers, all payments shall be by way of wire transfer, certified cheque, bank draft, Interac, or company cheque accompanied with a valid bank letter of authorization guaranteeing irrevocable payment to Corporate Assets Inc. in the following format: "Name of Bank hereby guarantees irrevocable payment of cheques payable to Corporate Assets Inc. up to Amount in Words & Currency for purchases made by our client Name of Client. This letter is valid for purchases made at the auction of Name of Auction being held in City, State/Province on Date."
3. Payment by way of Visa or Mastercard will ONLY be accepted for purchases, and not for deposits, from buyers whose total invoice does not exceed \$2,500.00.
4. A Buyer's Premium will apply at this sale. Refer to our website at [www.corpassets.com](http://www.corpassets.com) for the Buyer's Premium at this sale.
5. Sales taxes arising on a sale, shall be paid to the Auctioneer at the time of sale. Purchasers claiming exemptions from taxes shall 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. All Articles will be sold to the highest bidder conforming to the bid process, provided that the Auctioneer reserves the right to sell articles by individual, group lots and "in bulk", as he deems appropriate. The Auctioneer reserves the right to sell on behalf of third parties, its own account or on the account of others. Should any dispute arise between two or more bidders or as to any bid, the lot in question may, at the Auctioneers 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. The records kept by the clerk of the sale, shall in all cases be accepted by the bidder as final.
7. Auctioneer reserves the right to sell subject to reserve and to bid for its own account and for the account of others, whether by verbal or written proxy, all subject to prior sale.
8. All sales shall be concluded as indicated by the Auctioneer and no Purchaser may thereafter revoke their bid. Title to the lots purchased shall not pass until payment in full of the purchase price is received.
9. ALL SALES ARE FINAL, ON AN "AS IS WHERE IS", "IN PLACE", "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. NO SALE SHALL BE INVALIDATED AND THE AUCTIONEER SHALL HAVE NO LIABILITY FOR A MISDESCRIPTION OF ANY ARTICLE OR LOT WHETHER CONTAINED IN A CATALOGUE, ADVERTISEMENT OR OTHERWISE. DESCRIPTIONS HAVE BEEN PREPARED FOR GUIDE PURPOSES ONLY AND SHALL NOT BE RELIED UPON BY THE PURCHASER FOR ACCURACY OR COMPLETENESS. PLEASE INSPECT ALL ITEMS BEFORE BIDDING. PURCHASERS SHALL BE DEEMED TO HAVE RELIED ENTIRELY UPON THEIR OWN INSPECTIONS AND INVESTIGATIONS.
10. No article shall be removed unless paid for in full and all articles purchased shall be removed within the guidelines and terms stipulated. The Purchaser shall be responsible for all costs of removal and shall be liable for any damages, including without limitation, any environmental damage, caused during or as a result of the removal. 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 movers; please refer to the REMOVAL REQUIREMENTS on inside back cover. No claims shall be allowed after removal of the purchased article.
11. Where available, documents of transfer, including motor vehicle ownership documents, which are in possession of the Auctioneer, will be provided to the Purchaser following the auction or as soon thereafter as such documents are available.
12. 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.
13. The Auctioneer reserves the right to refuse any applicant the privilege of bidding or attending the auction and may revoke such privilege at any time.
14. The Auctioneer assumes no responsibility or any liability once title passes, which occurs at time of payment in full. Purchasers are advised to prearrange for insurance coverage of their purchase. Title will revert to seller in the event purchaser does not remove his purchase by the time specified.
15. 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 article purchased by auction, private contract or otherwise, as the Auctioneer in his discretion deems advisable. If the Auctioneer makes a good faith attempt to resell the article but cannot, he may scrap the article.
16. The Purchaser shall be liable for the shortfall and all costs and expenses incurred in such resale or scrapping, as described in paragraph 15. These costs and expenses include, but are not limited to, attorney fees, court costs, sheriff costs, moving and storage costs, and any other commissions incurred or fees assessed by the auctioneer. Attorney fees and costs include, but are not limited to, such fees and costs incurred in the pursuit of a claim, judgment or a citation against the Purchaser(s) and/or any guarantor(s).
17. No Purchasers may assign, transfer or dispose of their rights in any article purchased before they have paid the purchase price in full.

Notwithstanding, these terms and conditions shall continue to be in effect and automatically transferred to any assignee or transferee.

These terms and conditions together with any amendments or modifications expressly made by the Auctioneer at the time of the auction constitute all the terms and conditions with respect to the sale of articles at this auction. There are no representations, warranties, terms, conditions undertakings or collateral agreements except as hereinabove provided.

## REMOVAL REQUIREMENTS

The following are terms & conditions for all Purchasers, their employees, riggers, contractors and agents; (who will be further referred to as "Purchasers/Movers/Riggers"), who participate in the disconnection and/or removal of equipment/articles to abide by.

\*All invoices must be paid in full before commencement of removal. Check with Corporate Assets Inc.'s site representative and riggers. Please do not put business cards on machines.

1. Purchasers/Movers/Riggers are responsible to remove all articles purchased. "CI" on the purchaser's invoice designates that a proper certificate of insurance is required before any item marked "CI" can be mechanically removed. Furthermore, properly authorized rigger release instructions, in writing, are required before a purchaser/mover/rigger can commence removal of these items.
2. PURCHASERS/MOVERS/RIGGERS SHALL BE RESPONSIBLE FOR PROPER DISCONNECTION AND TERMINATION OF ALL ELECTRICAL, WATER AND/OR AIR LINES TO YOUR EQUIPMENT AS STIPULATED BY SITE REPRESENTATIVE; THE SHEARING OF ANCHOR BOLTS FLUSH WITH THE FLOOR; LEAVING YOUR WORK AREA IN A BROOM SWEEP MANNER; THE ERECTING OF SAFETY BARRIERS AS REQUIRED WHERE PITS OR HOLES HAVE BEEN CREATED AS A RESULT OF EQUIPMENT REMOVAL; THE REMOVAL, OFF PREMISES, OF ALL HAZARDOUS WASTE OR OIL CONTAMINANTS CONTAINED THEREIN OF PURCHASED ASSETS, IN CONJUNCTION WITH ALL ENVIRONMENTAL LAWS; ANY SPECIFIC TERMS OR CONDITIONS INDICATED BY THE AUCTIONEER AT THE TIME OF SALE.

All Termination of GAS lines will be disconnected and capped by a licensed gas fitter.

All ELECTRICAL disconnects to be done in accordance with any federal, state/provincial or local codes.

NO ARTICLE(S) SHALL LEAVE THE PREMISES UNTIL ALL THE AFOREMENTIONED HAVE BEEN COMPLETED TO THE SATISFACTION OF CORPORATE ASSETS INC.'S SITE REPRESENTATIVE.

RIGGERS: Quote your customers accordingly; you shall be liable for all costs in compliance with the above.

Purchasers/Movers/Riggers shall assume all responsibility and liability for any and all articles "staged" for shipment, before it leaves the premises.

3. Purchasers/Movers/Riggers must provide to Corporate Assets Inc. a certificate of insurance, adding Corporate Assets Inc. as an Additional insured, but only with respect to the operations of the Named Insured (i.e. Purchasers/Movers/Riggers) at the Named Auction and Named Location, of not less than \$2,000,000.00 evidencing statutory workers' compensation (or state/provincial clearance certificate if applicable), employer's liability insurance, automotive and comprehensive liability insurance coverage (bodily injury and property damage) per person and occurrence.
4. Where available, bridge cranes and/or hoists may only be used by certified crane operators with insurance and only with the expressed written permission of crane owner and/or Corporate Assets Inc.
5. Corporate Assets Inc's site representative must examine all articles being loaded out and check off Purchaser's shipping invoice.
6. Purchasers/Movers/Riggers shall be held liable for all costs and damages or repairs to property as a result of their negligence.
7. Hours of removal are Monday to Friday from 8:00am to 5:00pm, unless otherwise specified. Anyone requiring access beyond our published deadlines is subject to a non-negotiable per diem rate.
8. No articles shall be removed while auction is in progress