



**CORPORATE
ASSETS INC**

WELCOME TO THE AUCTION SALE OF:

**FORMER ASSETS OF
VELAN INC. (2)**
VELAN

WEDNESDAY, AUGUST 5 • 10:30 A.M. EDT

ASSETS LOCATED AT 3 FACILITIES IN MONTREAL, QC

WE ACCEPT:



VISA



Visit www.corpassets.com for specific terms and conditions.

AUCTION CONDUCTED BY:

**CORPORATE
ASSETS INC**

"Let Our Experience Be Your #1 Asset"™

373 Munster Avenue, Toronto, ON, Canada M8Z 3C8

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www.corpassets.com • info@corpassets.com

TERMS & CONDITIONS FOR THIS SALE

- FINAL PAYMENT IN FULL IMMEDIATELY AFTER THE AUCTION
- A BUYER'S PREMIUM OF 18% FOR ALL WEBCAST (REMOTE) BIDDERS WILL APPLY AT THIS SALE.
- **NO PAYMENTS WILL BE ACCEPTED BY OUR SITE SUPERVISOR**
- **THIS SALE WILL BE CONDUCTED IN USD.**

REMOVAL DETAILS:

- **REMOVAL AT THIS SITE IS CONDUCTED STRICTLY BY APPOINTMENT ONLY. BUYERS ARE REQUIRED TO SET APPOINTMENTS WITH PICKUP@CORPASSETS.COM UPON PAYMENT IN FULL.**
- **ALL ASSETS MUST BE REMOVED NO LATER THAN WEDNESDAY, AUGUST 26 BY APPOINTMENT ONLY.**
- "CI" DESIGNATES THAT A PROPER CERTIFICATE OF INSURANCE, ADDING CORPORATE ASSETS INC. AS AN ADDITIONAL INSURED AND A WORKERS' COMPENSATION CLEARANCE CERTIFICATE, IS REQUIRED BEFORE ANY ITEM MARKED "CI" CAN BE MECHANICALLY REMOVED.
- POSTED REMOVAL FEES WILL APPLY TO ALL ITEMS AT THIS AUCTION EXCEPT FOR ITEMS SPECIFIED.
- POSTED LOADING FEES FOR ALL ITEMS ARE MANDATORY, NON-NEGOTIABLE AND WILL AUTOMATICALLY APPLY TO ALL SUCCESSFUL BIDDERS. THERE ARE NO EXCEPTIONS THEREFORE PLEASE BID ACCORDINGLY.
- POSTED FEES INCLUDE DISCONNECTING, DISMANTLING, MATCH MARKING, LABELING, AS THE CASE MAY BE, AND OTHERWISE, PREPPING AND LOADING THE EQUIPMENT ON A SUITABLE CUSTOMER SUPPLIED FLATBED TRUCK OR TRAILER AT THE DOOR. POSTED FEES DO NOT INCLUDE CONTAINER LOADING, BLOCKING/BRACING AND SPECIALTY PACKAGING OR OTHER SERVICES. THESE SERVICES ARE AVAILABLE AND WILL BE BILLED SEPARATELY. PLEASE CONTACT THE MOVER FOR A FIRM QUOTE
- TRANSPORTATION, FREIGHT FORWARDING, AND RE-INSTALLATION IS AVAILABLE AT EXTRA COST. PLEASE CONTACT THE MOVER FOR DETAILS AND A FIRM QUOTE.
- BUYER'S PREMIUM DOES NOT APPLY TO POSTED RIGGING FEES.
- FOR ITEMS MARKED "TBD" BUYERS ARE ENCOURAGED TO CONTACT THE RIGGER FOR A FIRM QUOTE OR USE THEIR OWN DESIGNATED QUALIFIED AND INSURED REPRESENTATIVES.
- NO ITEM(S) WILL BE RELEASED UNTIL AUCTION PRICE AND REMOVAL FEES HAVE BEEN PAID IN FULL. NO EXCEPTIONS.
- REMOVAL AT THIS SITE IS CONDUCTED STRICTLY BY APPOINTMENT ONLY. BUYERS ARE REQUIRED TO SET APPOINTMENTS WITH THE MOVER UPON PAYMENT IN FULL.

THE EXCLUSIVE MOVER FOR THIS SALE IS:

Ex Trans Cargo Inc.
Kerry-Ann Labranche
Direct Line: 1.514.894.5644
klabranche@extrascargo.com

NO EXCEPTIONS!

THANK YOU

***S'IL VOUS PLAÎT VÉRIFIER LES POINTS AVANT L'OFFRE ET LIRE ATTENTIVEMENT LES TERMES ET CONDITIONS DE CETTE VENTE.**

For a copy of the terms & conditions of this sale in French, please ask the staff and they will provide.



TERMS AND CONDITIONS OF SALE

Subject to amendments and modifications announced by the Auctioneer at the time of the auction, all persons participating in the auction shall be bound by the following terms and conditions and as stated or otherwise set forth in the brochure and/or on the Auctioneer's website www.corpassets.com.

1. In order to register and participate as a bidder, Bidders are required to provide a minimum 25% deposit to establish their requested credit limit together with identification of either a valid Driver's License or Passport.
2. 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.
3. Payment in full must be made immediately after the conclusion of the auction. Deposit payments or payments on account may be made in advance of the auction by way of bank wire transfer and any balance in excess of the balance owing will be refunded to the Bidder or Purchaser (as the case may be) after the auction. For International (Non-Canadian and U.S. Residents) Purchasers, Webcast Remote Purchasers & Online Purchasers, payments shall be by way of bank wire transfer. For Canadian and U.S. On-site Purchasers, all payments shall be by way of wire transfer, certified cheque, bank draft, Interac, cash 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.**"
4. Payments by way of Visa or Mastercard will be accepted for purchases from Purchasers whose total invoice does not exceed \$2,500. An Administration Fee may apply subject to the Auctioneer's discretion.
5. A Buyer's Premium as posted on our website or announced, will apply at this sale.
6. All applicable sales taxes arising on a sale shall be paid to the Auctioneer at the time of sale.
7. 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, grouped lots and "in bulk", as the Auctioneer deems appropriate. The Auctioneer reserves the right to sell on behalf of third parties, on 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 Auctioneer's discretion, be immediately put up again and resold. The Auctioneer shall regulate all matters relating to the conduct of the auction and the Auctioneer's 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.
8. The 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, and may sell or remove articles without notice before the auction and shall have no further liability to any person whatsoever, including without limitation, any damages for loss of profits.
9. All sales shall be concluded as indicated by the Auctioneer and no Bidder/Purchaser may thereafter revoke their bid. Title to the articles purchased shall not pass until payment in full of the purchase price is received.
10. 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, ORAL ANNOUNCEMENT 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.

11. 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 providing proper insurance and which Riggers may operate on site; please refer to the "REMOVAL REQUIREMENTS" on the inside back cover.
12. 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.
13. 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 become available.
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(s). Without limiting the generality of the foregoing, the Auctioneer shall not be liable for any insurable risk, including but not limited to fire or theft (an "insurable risk").
15. If the Purchaser is unable to retrieve an article sold to the Purchaser due to any default of the Auctioneer other than loss due to an insurable risk, the Auctioneer's liability shall be limited to the reimbursement of the Purchaser for all monies paid to the Auctioneer by the Purchaser in respect of an article purchased, and the Auctioneer shall have no further liability to the Purchaser including without limitation, any damages for loss of profits.
16. Time shall be of the essence. Title may revert to seller in the event Purchaser does not remove their purchase by the time specified. 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 dispose or scrap the article.
17. The Purchaser shall be liable for the shortfall and all costs and expenses incurred in such resale or scrapping, as described in paragraph 16. These costs and expenses include, but are not limited to, attorney fees, court costs, law enforcement 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).

REMOVAL REQUIREMENTS

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

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 by Corporate Assets Inc.'s office before a Purchaser/Mover/Rigger can commence removal of these items. This form can be downloaded from www.corpassets.com.
2. PURCHASERS/MOVERS/RIGGERS SHALL BE RESPONSIBLE FOR PROPER DISCONNECTION AND TERMINATION OF ALL ELECTRICAL, WATER AND/OR AIR LINES TO YOUR EQUIPMENT/ARTICLE AS STIPULATED BY CORPORATE ASSETS INC'S ON-SITE REPRESENTATIVE OR AS ANNOUNCED BY THE AUCTIONEER; THE SHEARING OF ANCHOR BOLTS FLUSH WITH THE FLOOR; LEAVING YOUR WORK AREA IN A BROOM SWEEP MANNER; THE ERECTING OF SAFETY BARRIERS ARE REQUIRED WHERE PITS OR HOLES HAVE BEEN CREATED AS A RESULT OF EQUIPMENT/ARTICLE REMOVAL; THE REMOVAL, OFF THE PREMISES, OF ALL HAZARDOUS WASTE OR OIL CONTAMINANTS CONTAINED WITHIN OR ON THE PURCHASED ASSETS AND IN CONJUNCTION WITH ALL ENVIRONMENTAL LAWS; ANY SPECIFIC TERMS OR CONDITIONS INDICATED BY THE AUCTIONEER AT THE TIME OF SALE.
3. All GAS line terminations are to be disconnected by a licensed gas fitter and done in accordance with any federal, state/provincial or local codes.
4. All ELECTRICAL disconnects at entry point of machine/equipment, are to be done in accordance with any federal, state/provincial or local codes.
5. Riggers must quote their customers in writing and shall be liable for all costs in order to comply with the above.
6. 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.
7. Where available, bridge cranes and/or other lifting device hoists may only be used by certified crane operators with insurance in place and only with the expressed written permission of the crane owner and/or Corporate Assets Inc. The amount of the Rigger's insurance deductible may be required by Corporate Assets Inc. as a security deposit.
8. Corporate Assets Inc.'s on-site representative must examine all articles being loaded out of the premises.
9. Purchasers/Movers/Riggers shall be held liable for all costs relating to damages and repairs to personal property and/or premises as a result of their negligence and/or their activities.
10. General hours of removal at the premises are Monday to Friday from 8:00 A.M. to 5:00 P.M., unless otherwise specified. Anyone requiring access outside of these hours or beyond our published deadlines is subject to a non-negotiable per diem rate at Corporate Assets Inc.'s sole discretion.
11. No articles shall be removed while the auction is in progress
12. NO EQUIPMENT/ARTICLE(S) SHALL LEAVE THE PREMISES UNTIL ALL THE FOREMENTIONED HAVE BEEN COMPLETED TO THE SATISFACTION OF CORPORATE ASSETS INC.'S ON-SITE REPRESENTATIVE.

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.

All invoices must be paid in full before commencement of removal. Check with Corporate Assets Inc.'s site representative and Accounting Department if you have any questions.

Lot	Qty	Description
1	1	TOS SUS63 ENGINE LATHE WITH 28" SWING, 85" BETWEEN CENTERS, 19.5" 3-JAW CHUCK, SPEEDS TO 1,120 RPM, 2.5" SPINDLE BORE, IN/MM THREADING, HEIDENHEIN 2-AXIS DRO, COOLANT, STEADY REST, SPARE CHUCK, 600V/3PH/60HZ, S/N: 0450052 (ASSET # 11212) (550 MCARTHUR) [RIGGING FEES FOR LOT #1 - \$875 USD PLUS APPLICABLE TAXES]
14	1	VPC POWERED ROTARY SUB TABLE WORK SETUP SYSTEM WITH (2) 57" T-SLOT SUB TABLES, S/N N/A (550 MCARTHUR) [RIGGING FEES FOR LOT #1 - \$875 USD PLUS APPLICABLE TAXES]
17	1	VPC POWERED ROTARY SUB TABLE WORK SETUP SYSTEM WITH (2) 56" T-SLOT SUB TABLES, S/N N/A (550 MCARTHUR) [RIGGING FEES FOR LOT #17 - \$150 USD PLUS APPLICABLE TAXES]
19	1	PIETRO CARNAGHI ATF 14 TM CNC TWIN-PALLET VERTICAL TURNING AND LIVE MILLING CENTER WITH SIEMENS SIMUMERIK 840C CNC CONTROL, 55" DIAMETER PALLETS, 63" MAXIMUM MACHINING DIAMETER, 59" MAXIMUM MACHINING HEIGHT, 65.9" MAXIMUM DISTANCE TABLE TO CROSS RAIL, TRAVELS X-152.70", Z-49.20", 28" CROSS RAIL VERTICAL TRAVEL, 12 STATION HEAD CHANGER WITH (5) TURNING HEADS, (2) RIGHT-ANGLED CAPTO MILLING HEADS, (1) CAT50 STRAIGHT MILLING HEAD, (1) CAT50 RIGHT ANGLED MILLING HEAD AND (1) RENISHAW MP3 TOUCH PROBE, 40 STATION ATC WITH (30) CAT50 AND (10) CAPTO VDO STATIONS, SPEEDS TO 350 RPM IN (2) RANGES WITH 80 HP MAIN DRIVE MOTOR, 3,000 RPM MAXIMUM MILLING SPEED WITH 40 HP MILLING DRIVE MOTOR, COOLANT, CHIP CONVEYOR, 460V/3PH/60HZ, S/N: 96471 (ASSET # 15203) (550 MCARTHUR) [RIGGING FEES FOR LOT #19 - \$20000 USD PLUS APPLICABLE TAXES]
20	1	PIETRO CARNAGHI RIGHT ANGLE LIVE MILLING HEAD, S/N N/A (550 MCARTHUR) [RIGGING FEES FOR LOT #20 - \$50 USD PLUS APPLICABLE TAXES]
21	1	PIETRO CARNAGHI RENISHAW TOUCH PROBE, S/N N/A (550 MCARTHUR) [RIGGING FEES FOR LOT #21 - \$50 USD PLUS APPLICABLE TAXES]

Lot	Qty	Description
51	1	EUMEGA (2001) MDV4 VERTICAL TURRET MILLING MACHINE WITH 10"X50" TABLE, SPEEDS TO 4,200 RPM INFINITELY VARIABLE, ACCURITE DRO, POWER DRAW BAR, POWER TABLE, COOLANT, 575V/3PH/50-60HZ, S/N: 3835 (ASSET # 18113) (7007 COTE DE LIESSE) [RIGGING FEES FOR LOT #51 - \$250 USD PLUS APPLICABLE TAXES]
101	1	AMERICAN T-5-24 HYDRAULIC BROACHING MACHINE WITH 5 TON CAPACITY, S/N 5435
107	1	MILLER SYNCROWAVE 351 DIGITAL TIG WELDER, S/N KG095878
111	1	LINCOLN WELDING FUME EXTRACTOR, S/N N/A
128	1	IRCO 1K6X6 TILT AND ROTATE WELDING POSITIONER WITH 1,000 LBS CAPACITY S/N 0749
135	1	LAPMASTER 36 HORIZONTAL LAPPING MACHINE WITH 36" CAPACITY, S/N N/A
139	1	VPA HORIZONTAL AIR/WATER VALVE TESTER, S/N N/A
140	1	PANDJIRIS 30-6 48 TILT AND ROTATE WELDING POSITIONER WITH 3000 LBS CAPACITY, S/N 18309X04-38
143	1	CANABLAST (2012) M1848 SHOT BLAST CABINET WITH MEDIA RECOVERY, S/N 1108
156	1	VPA DOWNDRAFT MANUAL SAND BLAST BOOTH, S/N N/A
157	1	ERIEZ 120 SS MAGNETIC FILTRATION SYSTEM, S/N N/A
159	1	ERE STAINLESS STEEL FILTRATION SYSTEM, S/N N/A
160	1	ERE STAINLESS STEEL FILTRATION SYSTEM, S/N N/A
165	1	IRCO TTC 12X12 ROTARY WELDING POSITIONER, S/N 3012
168	1	PANDJIRIS 8X8 MOTORIZED MANIP WELDING MANIPULATOR, S/N 400 9064
178	1	CPI POLLUCONTROL PORTABLE WELDING FUME EXTRACTOR, S/N N/A
180	1	ESAB MIG 250 PORTABLE MIG WELDER WITH CABLES AND GUN, S/N N/A
181	1	LAPMASTER 48 HORIZONTAL LAPPING MACHINE WITH 48" CAPACITY, S/N 45048
194	1	LOT/ DRILLS
195	1	LOT/ DRILLS
199	1	LOT/ DRILLS

Lot	Qty	Description
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228	1	LOT/ DRILLS
229	1	LOT/ CAT 50 TOOL HOLDERS
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Lot	Qty	Description
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283	1	LOT/ TOOL HOLDERS
284	1	LOT/ TOOL HOLDERS
285	1	LOT/ TOOL HOLDERS
286	1	LOT/ TOOL HOLDERS
287	1	HYDRAULIC 3-JAW CHUCK
288	1	3-JAW CHUCK
289	1	LOT/ FIXTURES AND CHUCK
290	1	LOT/ (2) 25X25 PALLETS
291	1	LOT/ (2) 25X25 PALLETS
292	1	LOT/ (2) 25X25 PALLETS
293	1	LOT/ (2) 25X25 PALLETS
294	1	LOT/ (2) 25X25 PALLETS
295	1	LOT/ (2) 25X25 PALLETS
301	1	METAL WELDING TABLE
302	1	MILLER AXCESS 450 AUTO MIG DIGITAL WELDER, S/N N/A