

# ADDITIONAL TERMS AND CONDITIONS OF SALE

FX1870

**By bidding at the online Auction, you are agreeing to the following terms and conditions in respect to the property that is the subject of the sale (the "Property"):**

## **IDENTIFICATION:**

The identity of all bidders will be authenticated through the credit card information provided during registration. Bidding rights are provisional, and if complete verification is not possible, Tranzon Fox will terminate the registration, and bidding privileges will be halted. At the conclusion of bidding, Successful High Bidder will be notified and will receive Bill of Sale and instructions on how to complete the transaction.

## **CONTRACTS AND DEPOSITS:**

The successful bidder (the "Buyer") must sign a Bill of Sale and any other documents specified by Tranzon Fox immediately upon conclusion of the auction and pay in full within 2 business days.

## **BUYER'S PREMIUM:**

A buyer's premium of ten percent (10%) shall be added to the successful bidder's high bid and included in the total purchase price to be paid by the successful bidder.

## **PROPERTY SOLD WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND:**

The property shall be conveyed in "as is" condition and without warranty of any kind.

## **PAYMENT:**

Payment must be made in immediately available funds in the form of wired funds or cashier's checks. No personal or company checks will be accepted. Sales tax of 6% shall be due and collected from Purchaser on any and all assets that do not have a Vehicle Identification Number (VIN).

## **REMOVAL:**

Bidding ends on May 9 from 10:00 AM to 1:00 PM. Deposit must be received no later than May 11 at 5 pm. Payment must be made in full prior to removal. Removal must be accomplished within 5 days after posting of deposit (excluding Sunday, May 14). In order to remove any property buyer must show a PAID invoice. Removal permitted only on the following days/times:

Fri, May 12, 1 p.m. - 7 p.m.  
Sat, May 13, 10 a.m. - 1 p.m.  
Mon, May 15, 1 p.m. - 7 p.m.  
Tues, May 16, 1 p.m. - 7 p.m.  
Weds, May 17, 1 p.m. - 7 p.m.

Failure to make full payment and/or remove the property by 7 p.m. Weds., May 17 will result in a \$100 per day per buyer storage fee which must be paid prior to removal. Thus, all items remaining between May 17 and May 31 incur a \$100 per day per buyer fee which must be paid prior to removal. Any items not collected by May 31 will be forfeited.

## **AGENCY:**

The Auctioneer/Tranzon Fox is acting as agent on behalf of the Seller(s) only, and reserves the right to protect the Seller's interest by bidding as agent, unless the Property is being sold absolute to the highest bidder. Tranzon Fox is not responsible for the acts of his agents or principals. During bidding, the Auctioneer has the right to reject any bid that, in his opinion, is not commensurate with the Property value. In the event of any dispute after the sale, Tranzon Fox's determination shall be conclusive.

## **ADDITION OR WITHDRAWAL FROM SALE; CONDITION OF SALE:**

The sale of the Property shall be contingent upon the Seller confirmation, unless the sale is specified as absolute at the time of sale. Tranzon Fox reserves the right to withdraw from sale the Property listed, and also reserves the right to group one or more properties into one or more selling lots. Tranzon Fox reserves the right to cancel the auction sale up to the time prior to the commencement of bidding.

## **RIGHTS:**

Seller and Tranzon Fox reserve the right to announce additional terms and conditions at the time of the sale, which additional terms and conditions will be binding upon the Buyer and the Seller(s). All announcements made the day of sale take precedence over any conflicting prior written or verbal terms of sale.

## **JURISDICTIONS:**

The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding at any auction, whether present in person or by agent, by written bid, or other means, the Buyer shall be deemed to have consented to the jurisdiction of the state and federal courts sitting in the Commonwealth of Virginia. Any controversy or claim arising from or relating to the contract or any breach of such contract shall be settled by arbitration administered by the American Arbitration Association under its rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This auction is conducted by Tranzon Fox acting as auctioneer/listing agent. Tranzon Fox is solely responsible for the terms and conditions of this auction and the manner in which it is conducted. Tranzon Fox is a member company of Tranzon, L.L.C., is independently owned and operated, and uses the Tranzon name by license from Tranzon, L.L.C., which is not conducting or otherwise involved in this auction.

Buyer Initials: \_\_\_\_\_, \_\_\_\_\_