

TERMS 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.

1. Danbury Global Limited ("Auctioneers") hereby grants to the party whose online registration appears on the Bidder's Registration Agreement ("Bidder"), the right to use the number shown hereon for the purpose of bidding at an auction sale to be conducted by Auctioneers. Such right is granted at the Auctioneers' sole discretion and may be revoked at any time.
2. The Bidder hereby further agrees that whether he is acting as a principal, an agent, or an officer or director of a corporation, or otherwise in any capacity whatsoever, the Bidder is personally liable for the payment of the purchase price and taxes payable with respect to any and all lot or lots for which the Bidder shall be the successful bidder at the auction.
3. Bidder acknowledges he has received, read, and understands these Terms 1 through 17 printed on the inside back cover of the Listing Catalogue and agrees to comply with and be bound by such.
4. A deposit equal to 25% of purchases shall be made at the time of sale. The balance of the purchase price must be paid in full before or immediately after the conclusion of the auction. All payments shall be by way of cash, cashiers check or wire transfer payable to Danbury Global Limited. Deposits on account of purchases may be made in advance of the auction and the balance thereof will be refunded immediately after the auction. The Auctioneer reserves the right to put articles back up for auction if deposit is not received at or before the time of sale.
5. All payments must be made by:
 - CASH;
 - CERTIFIED CHEQUE;
 - WIRE TRANSFER; or
 - Approved purchaser's check;

All purchase must be paid for in advance for the goods being released. No goods will be released without presentation of the invoice marked "Paid in Full",

6. Taxes arising on a sale, including applicable state or federal taxes, 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.
7. All articles will be sold conforming to the bid process, provided that the Auctioneer reserves the right to sell articles by individual group lots and "EN BLOC", as he deems appropriate. The Auctioneer reserved 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 Auctioneer's 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.
8. Any disputes as to bidding shall be settled by the Auctioneer at its sole discretion and the Auctioneer may, at its discretion, put any lot in dispute up for sale again. The Auctioneer is to regulate the bidding and be the sole arbiter. No Bidder may retract his bid.
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 miss description 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 3 days of the auction date. The Purchaser shall be responsible for all costs of removal and shall be liable for any damage, 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.

11. Where available, documents of transfer, including motor vehicle ownership documents, which are in the possession of the Auctioneer, will be provided to the Purchaser within 7 days following the auction or as soon thereafter as such documents are available.
12. The Bidder grants to the Auctioneers a security interest in the Purchases, to secure payment of the purchase price. In the event of non-payment, the Auctioneers may proceed to file the Bidder Registration Agreement as to perfect the security interest granted by this Security Agreement.
13. There shall be no guarantees or warranties, expressed or implied, statutory or otherwise of any nature whatsoever in respect of the Lots offered at the auction. Each and every Lot will be sold 'as is, where is'. Specifically, but without limitation, Auctioneers make no representation or warranty that any of the Lots:
 - (a) conform to any standard in respect of safety, pollution or hazardous material or to any standard or requirement of any applicable authority, law or regulation, or
 - (b) are fit for any particular purpose, or
 - (c) are merchantable or financeable, or
 - (d) are of any particular age, year of manufacture, model, make or condition.Bidder agrees he has satisfied himself and is not relying on Auctioneers, nor are Auctioneer liable, for any matter in respect of the above. Bidder further agrees to repair, at his cost any lot purchased at the auction to a safe operating condition and, without limitation, to a condition which meets any standard or requirements of any applicable authority, law or regulation including those concerning any use to which the lot may be put.
14. 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.
15. The Auctioneer reserves the right to refuse any applicant the privilege of bidding or attending at the auction and may revoke such privilege at any time.
16. 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, and the Purchaser shall be liable for the shortfall and all costs and expenses, including but not limited to interest rate (a minimum of 1.5% per month or 18% per cent per annum), legal fees, moving and storage (a minimum rate of \$2.00/sq. ft. per month) and commissions, incurred in such resale.
17. Bidder acknowledges that an auction site is a potentially dangerous place with noxious, corrosive and pressurized substances being present, heavy equipment being operated and electric circuits being live. Every person at the Auction Site before, during and after the auction sale shall be deemed to be there at his own risk with notice of the condition of the premises, the activities on the premises and the conduct of third parties and the Bidder shall so advise his agents and employees. No person shall have any claim against the Auctioneers, their agents, employees or principals for any injuries sustained nor for damages to or loss of property which may occur from any cause whatsoever.

- **EVERY ITEM SOLD "AS IS – WHERE IS".**
- **NO GUARANTEES OR WARRANTIES WHATSOEVER.**
- **PLEASE INSPECT THE ITEMS BEFORE BIDDING.**
- **ALL SALES ARE FINAL. NO EXCEPTIONS**
- **ALL SALES ARE SUBJECT TO BUYERS PREMIUM**

GLOSSARY

One with a privilege: Highest bidder is awarded the privilege of taking as many of the offered lots as he wants, each at the same bid price, but he must take them in numerical Catalogue order.

Pick and choose: Highest bidder has the right to choose, in any order, as many of the offered lots as he wants, each at the same bid price.

Grouping lots: Auctioneer, at his discretion, may group any number of lots and offer them together as a single lot, for one price.