BIDITUP AUCTIONS WORLDWIDE

&

MAYNARDS INDUSTRIES USA LLC

BIDDER’S BINDING CONTRACT

DEFINITIONS:

AGREEMENT is defined as this BIDITUP AUCTIONS WORLDWIDE & MAYNARDS INDUSTRIES USA LLC BIDDER’S BINDING CONTRACT.

AUCTIONEER is defined as Industrial Assets Corp. doing business as Biditup Auctions Worldwide AND Maynards Industries USA LLC acting as the auctioneer of LOTS, seller of LOTS, and who may from time to time be the legal owner of LOTS.

BIDDER is defined as the individual, sole proprietor, limited partnership, partnership, limited liability company, corporation, trust, administrator, agent, executor, legal representative, assignee, successor in interest, trustee, trustor, officer, director, manager, or any and all other types or forms of business entities not specifically identified herein as well as the authorized signor on behalf of the business entity that enters into this AGREEMENT by signing this AGREEMENT. BIDDER by complying with the terms of this AGREEMENT shall be authorized by AUCTIONEER, at AUCTIONEER’S sole discretion, to bid on LOTS.

BUYER PREMIUM is defined as a percentage of the final bid that is added to the bid price. Example with 18% Buyers Premium: Bidder bids $100.00. Bidder is invoiced $118.00 plus applicable sales tax.

LOTS are defined as any items, of any type whatsoever, offered by AUCTIONEER to be bid upon by BIDDERS at the time of any auction or other sale conducted by AUCTIONEER.

OWNER is defined as any person or entity, of any type whatsoever, who is the legal owner of any items at the time that AUCTIONEER places said items into LOTS to be bid upon by BIDDERS.

THIS AUCTION WILL BE CONDUCTED PER THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT AND SUPERSEDED BY ALL OTHER PROVISIONS, AMENDMENTS, MODIFICATIONS AND ANNOUNCEMENTS ADDED BY AUCTIONEER AT ANYTIME PRIOR TO OR DURING THE AUCTION SALE AND/OR AS POSTED ON WWW.BIDITUP.COM. BIDDER HEREBY AGREES AND ACKNOWLEDGES AUCTIONEER IS NOT RESPONSIBLE OR LIABLE FOR BIDDER’S ACKNOWLEDGMENT OF ANY SUCH ANNOUNCEMENTS AND BIDDER ASSUMES ALL RISKS AND LIABILITIES ONCE IT BIDS.

BUYER BEWARE

RESERVE; THIS AUCTION IS BEING CONDUCTED WITH RESERVE. THE AUCTIONEER RESERVES THE RIGHT IN ITS SOLE DISCRETION TO BID ON ANY AND ALL LOTS, IN SUCCESSION, BID AFTER BID, LOT AFTER LOT, AND IN BULK.

BIDDER AND BIDDER ALONE ACKNOWLEDGES THAT BIDDER IS RESPONSIBLE FOR INSPECTING LOTS TO SATISFY BIDDER AS TO LOTS CONDITION, SUITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR FOR ANY OTHER REASON BEFORE A BID IS MADE ON ANY LOTS BY BIDDER.
ALL LOTS ARE SOLD ON “AS IS, WHERE IS” BASIS AND WITH ALL FAULTS WITHOUT EXCEPTION AND WITH REMOVAL FROM THE AUCTION PREMISES OR STORAGE SITE AT BIDDER’S SOLE RISK AND EXPENSE. AUCTIONEER MAKES NO REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS OR GUARANTEES OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE NATURE, QUALITY, DURABILITY, CAPABILITY, FUNCTION, PERFORMANCE, VALUE, FITNESS FOR A PARTICULAR PURPOSE, OR CONDITION OF THE LOTS BEING AUCTIONED OR THE LOTS SUITABILITY FOR ANY USE, PURPOSE, OR OTHERWISE. AUCTIONEER EXPRESSLY AND SPECIFICALLY DISCLAIMS, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE LOTS.

AUCTIONEER makes no representations, warranties, promises, covenants or guarantees, expressed or implied, as to defects in, fitness for a specific purpose, or the completeness or accuracy of the description in any advertising of any LOTS being auctioned and is not responsible for any advertising discrepancies, descriptions, nomenclature or inaccuracies of any kind including but not limited to descriptions, age, year of manufacturer, model, make or otherwise INCLUDING THE DESCRIPTION CONTAINED IN FINAL INVOICE. AUCTIONEER shall not knowingly misrepresent the nature of any LOTS or LOTs to be sold at auction, including, but not limited to, age, authenticity, value, condition, or origin INCLUDING THE DESCRIPTION CONTAINED IN THE FINAL INVOICE. All descriptions, photographs, slide shows, advertising, lot catalogs, or any other source of information (oral or written) concerning the LOTS provided by AUCTIONEER or otherwise obtained by a BIDDER from a source other than AUCTIONEER are subject to additions deletions, changes, and modifications at any time prior to AUCTIONEER knocking down the LOTS or declaring the LOTS sold to BIDDER INCLUDING THE DESCRIPTION CONTAINED IN THE FINAL INVOICE. BIDDER expressly acknowledges and agrees that no sale of any LOTS may be invalidated by a BIDDER because of an unintentional error, inaccuracy, or other fault in any of the above described information INCLUDING DESCRIPTION CONTAINED IN THE FINAL INVOICE. AUCTIONEER hereby expressly acknowledges and agrees that the above described information has been prepared for informational purposes only and shall not and may not be relied upon by BIDDER for any purpose, including (without limitation) accuracy, fitness for a specific purpose, or completeness INCLUDING THE DESCRIPTION CONTAINED IN THE FINAL INVOICE. By bidding, BIDDER represents, warrants, covenants and agrees that BIDDER is relying upon BIDDER’S own investigation, inspection, research, and analysis of the LOTS for which a bid has been submitted and is not in any way relying upon any of the above information provided by AUCTIONEER or any other third party INCLUDING THE DESCRIPTION CONTAINED IN THE FINAL INVOICE. THE AUCTIONEER HAS NO OBLIGATION TO PROVIDE ANY PASSWORD, LICENSE, TECHNICAL SUPPORT, OR OTHER TECHNOLOGY-RELATED SERVICE, PRODUCT, OR THING ASSOCIATED WITH ANY LOT OR ITEM.

AUCTIONEER encourages BIDDER to avail itself of the opportunity to make inspections prior to bidding and/or purchasing any LOTS. BIDDER hereby acknowledges that it has inspected, had the opportunity to inspect, and/or voluntarily waived the opportunity to inspect all of the LOTS upon which it will be bidding and/or purchases INCLUDING THE DECRIPTION CONTAINED IN THE FINAL INVOICE. Once AUCTIONEER knocks down the item or declares it sold to BIDDER, there are no credits, returns, exchanges, refunds or rebidding unless at AUCTIONEER’S sole discretion or a request for rebid is made directly to AUCTIONEER within five (5) minutes by BIDDER after the LOTS have been sold and AUCTIONEER acknowledges and accepts BIDDER’S request for a rebid. No claim will be considered for allowance or rescission of any sales based upon failure of the LOTS to correspond with any standard expected by BIDDER INCLUDING THE DESCRIPTION CONTAINED IN THE FINAL INVOICE.

AUCTIONEER shall have the right to make image and audio video recordings of the auction, to use the recordings and if deemed appropriate in AUCTIONEER’S sole discretion to make such image and video recordings public. BIDDERS hereby give their permission and consent by participating in the auction.

AUCTIONEER at its sole discretion may deny entry, registration or bidding at any time to any person or entity. BIDDER paddles and invoices are nontransferable. All bids made by the holder of the bid paddle are the responsibility of the BIDDER. All sales are final and there are no refunds, returns, credits, exchanges or rebids once AUCTIONEER knocks down the LOTS or declares LOTS sold to BIDDER.

BIDDER agrees a successful bid at auction constitutes a legally binding contract of sale and AGREEMENT is binding upon BIDDER for all amounts due and owing at the conclusion of bidding and/or time of invoice.
BIDDER hereby waives, releases, remises, acquits and forever discharges AUCTIONEER, and its respective employees, agents, or any other person acting on behalf of AUCTIONEER, and of and from, any claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which BIDDER now has or which may arise in the future on account of or in any way arising out of or connected with any defects, latent or otherwise, the physical condition of any LOTS purchased, or any law, statute, or regulation applicable thereto. BIDDER shall indemnify and hold AUCTIONEER, and its respective employees, agents, or other persons acting on behalf of AUCTIONEER against any claims, actions, causes of action, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which the undersigned now has or which may arise in the future on the account of or in any way arising out of or connected with any defects, latent or otherwise, or the physical condition of any LOTS purchased or any law or regulation applicable thereto. BIDDER specifically waives the provisions of California Civil Code section 1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his settlement with the debtor."

In order to participate in the auction, all BIDDERS must provide AUCTIONEER a 25% deposit in cash, cashier's check, or company check accompanied by a bank letter of guarantee of unqualified payment to AUCTIONEER, or a wire transfer (with a wire transfer fee included) of BIDDER'S maximum expected spending inclusive of taxes and fees. Credit cards are not acceptable form of payment and will not be accepted. The final payment in full of BIDDER'S invoice must be received by AUCTIONEER within the first banking day 24 hours after the auction or BIDDER will be in default of AGREEMENT. AUCTIONEER will charge BIDDERS a taxable surcharge BUYERS PREMIUM on AUCTIONEER'S invoice to BIDDER. BIDDER shall provide proof satisfactory to AUCTIONEER of BIDDER'S entitlement to claim exemption from sales tax. BIDDER'S proof of any claimed tax exemption must be representative of the same industry as the LOTS purchased. In the absence of proof satisfactory to AUCTIONEER, BIDDER shall pay all taxes. AUCTIONEER is not responsible for any Department of Motor Vehicle fees, taxes, registration, licensing, penalties, smog certificate, or any other fees. Certain vehicles as announced and/or noted in the auction catalog or on BIDDER'S invoice will be sold "AS IS" with a Bill of Sale only. Each titled item will be charged a $75 title transfer fee. If available to AUCTIONEER, titles will be sent to BIDDER approximately 7-30 business days after receipt of payment from BIDDER to AUCTIONEER. Sales tax on Motor Vehicles is the responsibility of BIDDER to be remitted to BIDDER'S appropriate state Department of Motor Vehicles. All vehicles are sold "AS IS, WHERE IS, WITH NO WARRANTIES EXPRESSED OR IMPLIED". It is the BIDDER'S responsibility to inspect the vehicle to verify accurate description, model, year, mileage, condition and any and all details pertaining to the vehicle. AUCTIONEER is not responsible for any inaccuracies regarding LOTS of any kind INCLUDING THE DESCRIPTIONS ON THE FINAL INVOICE..

LOTS are subject to cancellation and withdrawal from the auction without prior notice. AUCTIONEER reserves the right to augment this auction with LOTS from additional sellers. These additional LOTS may be interspersed and not specifically identified throughout the auction. AUCTIONEER shall regulate all matters relating to the conduct of the auction and AUCTIONEER'S decisions shall be final and binding on all BIDDERS. AUCTIONEER reserves the right to group, regroup, reduce, add to or delete LOTS as well as accept or reject any or all bids at AUCTIONEER'S sole and absolute discretion. AUCTIONEER reserves the right to offer any or all LOTS in bulk at any time during the auction at AUCTIONEER'S sole and absolute discretion. AUCTIONEER shall determine the bidding increments and AUCTIONEER reserves the right to bid on any LOTS at AUCTIONEER'S sole and absolute discretion.

Changes in Circumstance: All aspects of this auction are subject to change without notice. The AUCTIONEER reserves the right to – at any time and in the AUCTIONEER'S sole and absolute discretion – (a) add or remove items from the auction, (b) split or combine lots, (c) add minimum bids or reserve prices, (d) cancel, suspend, extend, or reschedule the sale of an individual item, lot, auction, and/or auction event, (e) make changes to the auction’s closing, inspection, or removal times, or (f) take any other action the AUCTIONEER deems necessary to effect the fair conduct of this sale or protection of buyers’, sellers’, or other parties’ interests. In the event a seller withdraws an item from this auction prior to the close of the auction, the AUCTIONEER may leave the item on the catalog and buy the item back on behalf of the seller to establish the AUCTIONEER’S earned commission and the buyer’s premium due to the AUCTIONEER’S from the seller.
Immediately upon AUCTIONEER announcing sold or knock down by AUCTIONEER, BIDDER shall be the purchaser of the LOTS and thereafter the LOTS shall become the sole and absolute responsibility of BIDDER. BIDDER shall thereupon and thereafter assume all risk of loss (including but not limited to loss by way of theft or damage) and liability relating to the LOTS. BIDDER is advised to pre-arrange insurance coverage for BIDDER’s purchases as there will be no refunds for missing, lost, damaged or stolen LOTS unless and only at AUCTIONEER’s sole discretion. AUCTIONEER shall in no event be liable to BIDDER for any damages, costs, or fees associated with the non-delivery of any LOTS except for the return to BIDDER of the deposit or other sums paid for such non-delivered LOTS. The non-delivery period extends from the AUCTIONEER’S knock down until the conclusion of time allotted for BIDDER’S removal of LOTS. In no event shall the AUCTIONEER’S liability to BIDDER exceed the amount actually paid by BIDDER for the LOTS.

BIDDER HEREBY ACKNOWLEDGES AND AGREES THAT AUCTIONEER SHALL NOT BE LIABLE FOR SPECIAL, CONSEQUENTIAL, OR INCIDENTAL DAMAGES.

Title to and possession of LOTS shall not pass to BIDDER until AUCTIONEER has received payment in full for all LOTS purchased by BIDDER. All LOTS and the entirety of BIDDER’S invoice require payment in full prior to AUCTIONEER releasing any LOTS. If all LOTS are not paid in full by BIDDER for any reason, and BIDDER has provided AUCTIONEER any monetary consideration, AUCTIONEER will retain all LOTS and any and all monetary consideration paid by BIDDER to mitigate AUCTIONEER’S financial damages caused by BIDDER. If after the subsequent mitigation amounts (if any) received by AUCTIONEER exceed the amount of BIDDER’S invoice and costs incurred by AUCTIONEER fees, AUCTIONEER will refund such amounts to BIDDER once determined by AUCTIONEER in AUCTIONEER’S sole discretion. BIDDER hereby agrees LOTS purchased at this auction will be invoiced in totality, although in some cases separately priced on the invoice, the total amount due AUCTIONEER of BIDDER’S invoice is deemed a single AGREEMENT in the event of a legal dispute.

If for any reason BIDDER fails to pay the full amount of BIDDER’S invoice within the first banking day (24 hours after the auction), and/or fails to remove all of BIDDER’S LOTS on or before the date posted on BIDDER’S invoice, and/or fails to comply with any other terms and conditions of this AGREEMENT, all LOTS on the BIDDER’S invoice will be considered abandoned and AUCTIONEER in AUCTIONEER’S sole discretion and without further notice to BIDDER may remove, dispose of, scrap, resell at public or private sale, any or all LOTS. BIDDER agrees to pay AUCTIONEER, as applicable, any monetary mitigation deficiency and costs as a result thereof, including all removal, rent, lay and hold over fees, and any other fees or costs associated with AUCTIONEER’S loss. BIDDER understands and acknowledges that there is sufficient consideration by both parties to perform, and that if payment in full is not made within the specific time outlined in this AGREEMENT, BIDDER agrees to be bound by a “consent judgment” and is in violation and in default of this AGREEMENT. By signing below BIDDER consents to the terms of a judgment entered against BIDDER and hereby waives BIDDER’S rights to any court proceeding. In addition, relating to such disposition of LOTS, together with all charges, including attorney’s fees, arbitration fees, interest and any and all other expenses in connection with such disposition, plus a $500.00 per diem administrative fee per LOTS until such LOTS are removed. BIDDER agrees that AUCTIONEER may retain all deposits previously received and apply all such deposits to any deficiency without further notice to BIDDER. BIDDER agrees that “TIME IS OF THE ESSENCE” in regards to AGREEMENT regarding payment of BIDDER’S invoice and removal of BIDDER’S LOTS. For purposes of clarity, BIDDER further acknowledges and agrees AUCTIONEER will be monetarily damaged for the subsequent disposal of any LOTS for any reason and that BIDDER is responsible to pay AUCTIONEER for all of the above costs, damages, fees, any other such monetary mitigation deficits, damages known and unknown, and any and all other monies expended by AUCTIONEER to collect and enforce this AGREEMENT. Any and all monetary damages caused by BIDDER’S actions or lack of action regarding LOTS AUCTIONEER become the debt of BIDDER.

BINDING ARBITRATION CLAUSE

ALL PARTIES TO THIS AGREEMENT HEREBY WAIVE THEIR RIGHT TO A JURY TRIAL. BIDDER HEREBY GIVES UP ALL RIGHTS TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER ON ANY CLASS CLAIM BIDDER MAY HAVE AGAINST AUCTIONEER INCLUDING ANY RIGHT TO CLASS ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS. ANY
CONTROVERSY OR CLAIM ARISING OUT OF CONTRACT, TORT, STATUTE OR OTHERWISE (INCLUDING THE INTERPRETATION OF THIS ARBITRATION CLAUSE, AND THE ARBITRABILITY OF THIS CLAIM OR DISPUTE) BETWEEN THE PARTIES HERETO AND/OR ANY OF THEIR RESPECTIVE EMPLOYEES, AGENTS, SUCCESSORS, ASSIGNS, OR CONSIGNORS, SHALL BE SETTLED BY ARBITRATION ADMINISTERED BY JUDICIAL ARBITRATION AND MEDIATION SERVICES, INC., UNDER JAMS COMPREHENSIVE ARBITRATION RULES & PROCEDURES. THE NUMBER OF ARBITRATORS SHALL BE ONE (1). THE PARTIES AGREE THAT THEY SHALL EACH BE RESPONSIBLE FOR THEIR OWN ARBITRATION FEES AND COSTS UNTIL SUCH TIME AS THE ARBITRATOR AWARDS ARBITRATION COSTS TO THE PREVAILING PARTY. THE ARBITRATION SHALL BE HELD WITHIN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA. JUDGMENT ON THE AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF. THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED ACCORDING TO THE LAWS OF THE STATE OF CALIFORNIA. FEDERAL LAW AND CALIFORNIA LAW APPLY TO THIS AGREEMENT. IF ANY ACTION BASED ON THE PERFORMANCE, BREACH OR INTERPRETATION OF THIS AGREEMENT IS BROUGHT, THE PREVAILING PARTY IN SUCH ACTION AS DETERMINED BY THE ARBITRATOR SHALL BE ENTITLED TO RECOVER FROM THE LOSING PARTY ALL ACTUAL COSTS, EXPENSES OF ARBITRATION, AND ATTORNEY’S FEES. ANY AWARD OF THE ARBITRATOR SHALL BE IN WRITING AND WILL BE FINAL AND BINDING ON ALL PARTIES, SUBJECT TO ANY LIMITED RIGHT OF APPEAL UNDER THE FEDERAL ARBITRATION ACT. THE PARTIES RETAIN THE RIGHT TO SEEK REMEDIES IN SMALL CLAIMS COURT FOR DISPUTES OR CLAIMS WITHIN THAT COURT’S JURISDICTION, UNLESS SUCH ACTION IS TRANSFERRED, REMOVED OR APPEALED TO A DIFFERENT COURT. NEITHER PARTY WAIVES THE RIGHT TO ARBITRATE BY USING SELF-HELP REMEDIES, SUCH AS REPOSSESSION, OR BY FILING AN ACTION TO RECOVER THE LOTS, TO RECOVER A DEFICIENCY BALANCE, OR FOR INDIVIDUAL INJUNCTIVE RELIEF. IF ANY PART OF THIS ARBITRATION PROVISION, OTHER THAN WAIVERS OF CLASS ACTION RIGHTS, IS DEEMED OR FOUND TO BE UNENFORCEABLE FOR ANY REASON, THE REMAINDER SHALL REMAIN ENFORCEABLE. IF A WAIVER OF CLASS ACTION RIGHTS IS DEEMED OR FOUND TO BE UNENFORCEABLE FOR ANY REASON IN A CASE IN WHICH CLASS ACTION ALLEGATIONS HAVE BEEN MADE, THE REMAINDER OF THIS ARBITRATION PROVISION SHALL BE UNENFORCEABLE.

AUCTIONEER DOES NOT WARRANT AND HEREBY DISCLAIMS THAT THE FUNCTIONS, FEATURES OR CONTENT CONTAINED IN THE ONLINE OR WEBCAST BIDDING PLATFORM OR SOFTWARE, INCLUDING ANY THIRD-PARTY SOFTWARE, PRODUCTS OR OTHER MATERIALS USED IN CONNECTION WITH THE WEBSITE OR BIDDING WILL BE TIMELY, SECURE, UNINTERRUPTED OR ERROR-FREE, OR THAT DEFECTS WILL BE CORRECTED. AUCTIONEER RESERVES THE RIGHT TO ACCEPT AND OR REJECT AND OR REMOVE ANY ELECTRONIC BIDS FOR ANY REASON AT ANY TIME IN AUCTIONEER’S ABSOLUTE AND SOLE DISCRETION. BIDDER AGREES ALL OF BIDDER’S ELECTRONIC BIDS ARE BINDING REGARDLESS OF ORDER AND OR TIME IN WHICH THE BIDS ARE ACCEPTED OR REJECTED.

No Liability for Site Malfunction: You understand that this auction is online-only, and so relies on devices, software, and programs that may malfunction without warning. You agree that the Auctioneer will not be liable for any error or inconvenience that may be the result of such a malfunction. You further understand and agree that the Auctioneer may void or suspend any sale, or resell any item if the Auctioneer determines a transaction to have been affected by any site malfunction or human error relating to the site. In no event will the Auction Host have any duty or responsibility to the bidder not directly related to the function of the site. Auctioneer does not promise that the website, or any content, service, or feature of the website and/or any software or application of the website (collectively “Services”) will be error-free or uninterrupted, or that any defects will be corrected, or that your use of the Services will provide specific results. Auctioneer cannot guarantee the continuous operation of or access to its Services. Bid update and other notification functionality on the website may not occur in real time and is subject to delays beyond Auctioneer’s control. You understand and agree that you are making use of the Services at your own risk and that the Services are delivered on an “as-is” and “as-available” basis. Accordingly, to the extent permitted by applicable law, Auctioneer disclaims all express or implied warranties, terms and conditions including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, and non-infringement. To the extent permitted by applicable law, Auctioneer is not liable, and you agree not to hold Auctioneer responsible, for any damages or losses (including but not limited to any special, indirect, incidental, or consequential...
damages), resulting directly or indirectly from: (i) the content you provide (directly or indirectly) using the Services; (ii) your use of or your inability to use the Services; (iii) delays or disruptions in Services; (iv) viruses or other malicious software obtained by accessing or linking to Services; (v) glitches, bugs, errors, or inaccuracies of any kind in Services; and (vi) damage to your hardware device from the use of any Service. Some jurisdictions do not allow the disclaimer of warranties or exclusion of damages, so such disclaimers and exclusions may not apply to you. You assume total responsibility for your use of the website, and your sole remedy against Auctioneer for dissatisfaction with the Services is to stop using the website or any such Services. Regardless of the previous paragraphs, if Auctioneer is found to be liable, Auctioneer’s liability to you or to any third party is limited to the refund of your purchase price.

TERMS AND CONDITIONS FOR DISCONNECT AND REMOVAL

As a courtesy only, AUCTIONEER may provide contact information for riggers, machinery movers or other service providers. AUCTIONEER is not affiliated with, nor shall AUCTIONEER be responsible or liable for the action of, any rigger, machinery mover or other service provider utilized by a BIDDER or BIDDER’S authorized representative. AUCTIONEER may require the use of one or more specific riggers, machinery movers or other service providers at the premises at which LOTS are located. Such a requirement does not constitute a guarantee or endorsement by AUCTIONEER.

All electrical disconnect, liquid removal, rigging, loading, broom cleaning, trash & debris removal, floor stud removal and transportation are the sole and absolute responsibility of BIDDER. BIDDER agrees to remove all of BIDDER’S purchased LOTS in full, with no abandonment privileges from the premises on or before the date on the BIDDER’S invoice.

No LOTS, no matter how small, may be removed while the auction is in progress. Representatives of AUCTIONEER, at AUCTIONEER’S sole discretion, may stay one hour after the auction is completed for the removal of small LOTS. In no event shall small LOTS remain at the auction site, or otherwise. All LOTS must be removed by 4:00 PM on the day following the auction.

BIDDER must present AUCTIONEER’S personnel with proof of valid worker’s compensation insurance and a commercial general liability insurance certificate in a minimum amount of $2,000,000.00 combined single limit per occurrence coverage naming AUCTIONEER, Landlord, and/or Property Owner as additional insured and provide proof of auto liability coverage.

If available at AUCTIONEER’S sole and absolute discretion, bridge cranes and hoists may be used by BIDDER if crane insurance is included on the above certificate and only with the written permission of the crane owner.

Should any pits, floor bolts or hazards of any type exist after removal of equipment, it is BIDDER’S responsibility, at BIDDER’S cost, to reasonably safe guard these areas using generally accepted safety practices, such as safety tapes, pipes or bars welded in place or suitable safety barriers acceptable to AUCTIONEER. All floor bolts and/or anchoring fasteners are to be cut flush to the floor and the area left broom clean and all debris removed. It is the responsibility of BIDDER to be sure that power to the LOTS is off and then to safely disconnect all electrical wiring and utility piping from the LOTS and to cap at the first electrical or air junction of the LOTS.

LOTS are to be staged for loading in the area assigned by AUCTIONEER’S personnel.

It is BIDDER’S responsibility to secure all safety equipment to meet all applicable government safety standards in using or removing any LOTS purchased. Certain LOTS may contain residual chemicals and/or hazardous materials. Bidder hereby agrees to indemnify and hold harmless AUCTIONEER, Landlord, and/or Property Owner from any and all damages, claims, liabilities from any injuries to persons, or damage to property of any type whatsoever caused by BIDDER, its agents, employees, or contractors during the sale, during the removal, use, or operation of the LOTS purchased. Any hydraulic fluid removal and/or oil leaks are BIDDER’S responsibility to remove and clean up. BIDDER takes full responsibility for compliance with all applicable Federal, State, and Local environmental laws, statutes, regulations, rules, and/or ordinances and
shall exercise reasonable care to ensure that there is no release to the environment of any hazardous wastes or substances as defined in applicable Federal, State, and Local laws, statues, regulations, rules, and/or ordinances.

**BIDDER** shall not allow any trucks to be left running in an enclosed building or structure.

**AUCTIONEER** is not liable for **BIDDER’S** personal belongings left on premises.

Any surface or structural damage to the premises including but not limited to the walls, ceilings, floors, overhead doors, gates and/or any other item(s), etc. are the **BIDDER’S** sole responsibility. **BIDDER** will not be permitted to leave with **LOTS** until all repairs are made to the premises.

Theft will not be tolerated, and **AUCTIONEER** reserves the right to inspect all trucks, toolboxes, rigger cases, and any and all other vessels within which **LOTS** could be placed prior to leaving the premises. Instances of theft will result in immediate termination of auction privileges, removal from the premises, and **AUCTIONEER** shall file the appropriate report with local law officials and seek prosecution thereof. **BIDDER** shall check all **LOTS** quantities prior to removal from the premises. No adjustments will be made after **LOTS** assets have been removed from the auction premises.

These terms and conditions together with any amendments or modifications, expressly made by **AUCTIONEER** at the time of the auction constitute all the terms and conditions with respect to the sale of items at this auction. There are no representations, warranties, terms, conditions, undertakings or collateral agreements except as herein-above provided. The **LOTS** specific Owner is a third-party beneficiary to the terms and conditions of this **AGREEMENT** and is entitled to the rights and benefits hereunder, and may enforce the provisions hereof as if it were a signatory hereto.

**Severability** - If any provision of this **AGREEMENT** as applied to either party or to any circumstance shall be adjudged by a court to be void and unenforceable, the same shall in no way affect:

(a) Any other provision of this **AGREEMENT**;

(b) The application of such provision in any other circumstances;

(c) The validity or enforceability of the **AGREEMENT** as a whole.

**Binding on Successors** - This **AGREEMENT** and the covenants and conditions contained herein shall apply to, be binding upon and inure to the administrators, executors, relatives of the parties, assignees, successors, agents and assigns of the parties hereto.

**Construction** - This **AGREEMENT** shall not be construed against the party preparing it, but shall be construed as if both parties jointly prepared this **AGREEMENT** and any uncertainty and ambiguity shall not be interpreted against any one party. This **AGREEMENT** is to be performed in Los Angeles County, State of California and is to be interpreted, enforced and governed by and under the laws of the State of California.

**Time is of the Essence** - Time is of the essence for the performance of each and every covenant and the satisfaction of each and every condition contained in this **AGREEMENT**.

**Further Documents** - The parties shall execute and deliver all documents and perform all further acts that may be reasonably necessary to effectuate any of the provisions within this **AGREEMENT**.

**BIDDER** acknowledges that **BIDDER** has provided **AUCTIONEER** a signed check for which **BIDDER** is the authorized signatory for all purposes, without restriction, sufficient to pay this negotiable instrument upon demand. **BIDDER** authorizes **AUCTIONEER** to obtain **BIDDER’S** financial information from any source and complete the check as necessary for the amount of **BIDDER’S** invoice at the auction to be presented for payment. **BIDDER** agrees to pay all cost of collections including attorney’s fees, to pay interest at the rate of
18%, unless prohibited by law, and in such case at the highest amount permitted by law from the date of issuance of the check if dishonored by a financial institution, to waive any requirement of presentment, to the exclusive jurisdiction of this Agreement for any dispute relating to this AGREEMENT. A credit instrument is identical to a personal check. Willfully drawing or passing a credit instrument knowing there are insufficient funds in an account upon which may be drawn, or with the intent to defraud, is a crime which may result in criminal prosecution.

Suspension of BIDDER Privileges: You understand and agree that any violation of these Terms and Conditions of this AGREEMENT may result in the AUCTIONEER suspending your online bidding privileges indefinitely. Nothing in this paragraph will limit the AUCTIONEER’S right to any other remedies at law or in equity.

BIDDER, hereby expressly represents, warrants, covenants and agrees that BIDDER has received, read, fully understands, accepts and hereby acknowledges and agrees to be legally bound by all of the Terms & Conditions of this AGREEMENT as stated above and shall be bound by and comply in all respects with and shall be liable for breaches of the forgoing terms and conditions and further hereby agrees to abide by any and all posted notices and announcements made hereafter pertaining to the terms and conditions of this auction sale whether present or not by BIDDER’S ELECTRONIC ACCEPTANCE OR signature below.