



Terms & Conditions – ONLINE BIDDING

When viewing items on the Internet prior to pre-bidding, or absentee bidding, please realize the item numbers may change due to addition, deletion, or renumbering of inventory. The top bid from the Internet becomes the opening bid at the live auction. There are two types of online bids:

- 1) Regular Bid - used to bid one time only or
- 2) Maximum Bid - A "do not exceed" bid. When you use the maximum bid "Your Max" feature, the item will be opened at your regular bid price, then if your price is outbid online your bid is automatically advanced on your behalf by the computer up to your maximum bid price or if outbid at the live auction, the auctioneer will bid on your behalf up to your maximum bid price. Therefore, place the absolute highest you will bid in the undisclosed maximum bid column. If the bidding does not get to your high bid you can purchase the item for less than your maximum. Keep in mind that someone bidding onsite at the auction may outbid your maximum bid and you will have no way to know this unless you are present at the auction. This is why we encourage you to attend the auction. The auctioneer has the sole discretion to advance the bidding and may reject a nominal advance. The auctioneer shall be the final judge in all-bidding disputes and shall name a bidder as the purchaser. The PRE-BIDDING, or ABSENTEE BIDDING, will begin approximately 10 days prior to an auction and close at 12:00 noon CST the business day prior to an auction.

SALE LOCATION AND TIME: The auction will be held at the location, date, and time listed for each sale in the upcoming auctions schedule.

REGISTRATION: All bidding is open to the public. However, you must register to bid online and/or onsite in order to bid accordingly. In registering you agree that you are familiar with, and agree to be legally bound by, the Terms and Conditions of Sale. In order to insure good communication between Assiter & Associates and the bidder throughout any transactions, all of the marked fields must be completed. We encourage early registration for Internet bidding to assure approval for entering your Internet bid at the live onsite auction. We cannot guarantee approval of an Internet bid when registering after 5:00 p.m. CST two business days prior to the live onsite auction. The auction company reserves the right to refuse a bidder number to any person.

SETTLEMENT: All purchases must be paid in full on sale day before merchandise will be released. Acceptable forms of payment include cash, cashier's checks, credit cards (online bidders only), personal or company checks ONLY with a bank letter of guarantee with a statement of limits, absolutely no exceptions. No Drafts will be accepted. Example of bank letter of guarantee: "Customer Name" is a customer of "Name of Bank". This bank will guarantee unqualified payment to Assiter & Associates on "account number" up to the amount of \$ _____. This letter is good through "Date". Online bidders, your credit card will be charged for your purchases. NOTHING will be charged to your credit card unless your online high bid is the winning bid at the onsite live auction and a purchase is made. A pre-auction authorization will be performed to establish available credit. Debit cards may show a hold on funds for a short period of time. A deposit may be required on certain items prior to the start of the auction. Additional fees may include tax, license, DMV, and documentation fees.

BUYERS PREMIUM: SOME AUCTIONS HAVE BUYERS PREMIUM WHICH WILL BE ADDED TO BID PRICE. ADVANCE BID DOES NOT INCLUDE BUYERS PREMIUM!! A buyers premium is an amount of money, usually an advertised percentage of the high bid, will be added to the high bid to determine the total price to be paid by the buyer. Example: Assume the buyer's premium is 10% and the high bid is \$1,000.00, then a \$100.00 buyer's premium will be added to the high bid to arrive at the total purchase price of \$1,100.00. Some auctions do not have a buyer's premium, so please call or refer to advertisements for buyer's premium percentage. An additional 2% will be added to the advertised percentage and will be applied to all online purchases.

SALES TAX: Sales tax will be collected on all taxable purchases unless the bidder or his principal execute a resale certificate, exemption certificate, or other documentation for relieving Assiter & Associates from having to collect applicable taxes. Bidder or his principle should present the resale information at the time of registration. Bidder or his principle will reimburse Assiter & Associates for any taxes not paid by Bidder or his principal, which Assiter & Associates may be required to subsequently pay.

NO WARRANTY: All sales are made and accepted "AS IS - WHERE IS", "WITH ALL FAULTS AND DEFECTS THEREIN" and at Bidder or his principal's risk. The Seller, Assiter & Associates, nor any of their respective representatives, agents, or employees makes any representation or warranty on the goods as to their merchantability or their fitness for general or particular purpose. Although every precaution has been taken to ensure accuracy, neither the Seller, neither Assiter & Associates, nor any of their respective representatives, agents, or employees will be responsible for any errors or omissions. Bidder or his principals should carefully verify all information and make their own decisions as to the accuracy thereof before submitting their bid. Bidder or his principals are advised to inspect items prior to purchasing.

INSPECTION: Your complete inspection and the inspection of the property by your professionals prior to the auction are encouraged. Those inspecting the property assume all risks associated with any inspection of the property. The properties may be inspected at the dates and times listed for each sale in the upcoming auctions schedule. The properties may be shown by appointment. To schedule an appointment, you may call us at 806.373.0000.

REMOVAL: All items become the responsibility of Bidder or his principal when the auctioneer declares it sold. Bidder or his principal assumes all risk of loss and damage to property from time of purchase. Assiter & Associates is not responsible for security or the security of the items purchased. Buyer assumes all responsibility for loading, removal, and transportation of items purchased. For small items the auction company through the United States Postal Service, UPS, Fed EX or any other carrier can arrange packing and shipping. Fragile items and purchases over \$500 will be shipped by a professional packer and may result in higher shipping costs. All items will be insured for the purchase price. Our first priority is to deliver your new purchase in excellent condition. Removal will be by appointment or advertised times only. Assiter & Associates reserves the right to resell any property not removed by the announced removal deadline date. The buyer shall be responsible to Assiter & Associates for any expense of resale, collection, and/or damages resulting from the resale.

DELIVERY OF TITLE AND POSSESSION: Titles and keys will be disbursed on sale day only if payment is made in cash; otherwise they will be mailed when funds are fully collected.

NOTIFICATION: If you are the successful bidder on an item you will be notified by email. Internet bidders will be notified after the live onsite auction ONLY if they are the successful bidder.

ADDITIONAL TERMS: The purchaser agrees to pay all reasonable attorney fees and costs incurred by the auction company in the collection of funds. The purchaser also agrees that a fee

of 2% per month be added to the balance of any unpaid balance due the auction company and any other costs or losses incurred by the purchaser's failure to adhere to these terms. Any debt collection or dispute proceedings will be heard in Amarillo, Potter County, Texas. All announcements made day of auction take precedence over any and all written or verbal statements.