

Terms & Conditions of Sale



1. These terms and conditions supersede all previous announcements, advertisements, and published information, however distributed, except for any announcements made by Auctioneer at the auction, which will take precedence and be controlling in all instances.
2. You must be 18 years or older to bid.
3. Children under 12 are not allowed on the premises. (This is for their safety).
4. **Registration:** You must register to bid in this sale. Identification in the form of a driver's license or comparable documentation is required.
5. **Payment:** Balance of payment by cash, Visa, MasterCard or certified checks at the end of the sale. Personal and business checks will be accepted only when accompanied by a bank Letter of Guarantee, on bank letterhead, and signed by an officer of the bank with the following language: "This Bank Letter of Guarantee guarantees the payment to American Auctions & Appraisals, Inc. on checks drawn on Account # _____ up to the amount of \$ _____ for purchases made at the American Auction sale (date) by _____." Buyer's paying with cash, certified funds, or company check (with letter of guarantee) will receive a 3% discount from the buyer's premium.
6. **Buyer's Premium:** A 13% buyer's premium is in effect for this sale. That means that a surcharge of 13% will be added to highest bid for that item. A 3% discount will be allowed for payments by cash or authorized check.
7. Bidders are responsible for payment in full of all purchases before removal.
8. **Warranty:** All items sold "As-is, Where-is," with all faults, if any. The information contained herein has been obtained from sources believed to be reasonably reliable. The auctioneer believes that each item has been carefully and accurately described, however, the auctioneer and owner make no warranties (either expressed or implied) or guarantees the accuracy of the information in this offering, or to the merchantability, correctness, description, fitness or condition of the items. Purchaser has examined the sale items and their locations and has performed such tests, as he/she deems necessary and appropriate.
9. **Ownership:** Immediately upon knockdown, buyers are responsible for the security, payment, and removal of items at their own risk and expense.
10. **Condition:** Any comments as to the condition of the assets are illustrative or obvious and are not exclusive of any other condition, problems or defects.
11. **Quantities:** All counts are approximations based on actual counts, except where noted.
12. This catalog is subject to additions and/or deletions up to, including and through bid close date. Auctioneer and seller reserve the right to group, reduce, add, or delete lots.
13. **Removal:** No merchandise may be removed while the sale is in progress. No item may be removed prior to payment in full. Removal is at the risk and expense of the buyer. Items not removed by stated time and date will be considered abandoned unless prior arrangements have been made with the auctioneer or the owners. American reserves the right to require insurance certificate for removal of large item.
14. **Sales Tax:** All sales are subject to state and/or local sales tax unless a signed exemption form is presented for our record at the time of purchase.
15. Sale items and title to the sale items are transferred to the purchaser without recourse or regress to the auctioneer, secured creditor, or landlord.
16. By Bidding in this Auction Sale, you agree to abide by these terms as well as any others announced by the auctioneers.
17. Bidders hereby indemnify and hold harmless the seller, secured creditor, auctioneer, and landlord, from all damages, claims or liabilities from any injuries caused to persons or property during inspection or during removal or from claims pertaining to the fitness or use of any items that has been purchased at auction.
18. **Bid rigging is a crime:** Auctioneer will immediately report illegal conduct by any person to the U. S. Attorney and Department of Justice for investigation and prosecution to the fullest extent of the law. Title 15, Section 1 of the U.S. Code provides any agreement among potential bidders not to bid against one another, or otherwise to dampen the bidding process, is a felony under federal law. The law provides for fines of up to \$10 million per violation for a corporate offender, and \$350,000 per violation for others, as well as imprisonment of up to three years.
19. **All sales are final – NO REFUNDS, RETURNS, OR EXCHANGES.**

American Auctions & Appraisals, Inc.

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