



Huntington Office 519 N. Jefferson St. Huntington, IN 46750 260.356.3911	Fort Wayne Office 3344 Mallard Cove Ln. Fort Wayne, IN 46814 260.459.3911	Marion Office 765.671.1190 Toll Free 800.356.3911
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Quality Tool Co. 1431 Production Rd, Fort Wayne

ONLINE PERSONAL PROPERTY AUCTION TERMS

BIDDING PROCEDURE BUYERS ARE TO FOLLOW WITH NO WAIVER

Thank you for participating in Ness Bros Online Auctions. It is important that you familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

- **BIDDERS PACKET:** All bidders who have registered for the online auction can view copies of the terms at www.nessbros.com on the specific property Auction Detail Page.
- **ONLINE REGISTRATION:** Registration for this auction (online) finalizes each bidder's agreement to the terms and conditions of sale which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. In order to bid on the Personal Property, all bidders must be signed in through www.bidspotter.com. There is no fee to register, but a valid credit card will be required to verify identity. By bidding you are representing to Ness Bros. Realtors & Auctioneers ("Ness Bros."), and the Seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. If you do not agree with any of the terms and conditions stated, **DO NOT BID** or you will be bound by those terms and conditions.
- **CONDUCT OF THE AUCTION:** The Seller and selling agents reserve the right to preclude any person from bidding if there is any question as to the person's identity, credentials, validity of the credit card, fitness to bid, financial ability to buy, etc. All decisions of the Auctioneer are final. **THE SALE WILL BE CONTROLLED BY THE BIDSPOTTER SOFTWARE.** Ness Bros is not responsible for malfunctions or system errors which cause a bid or bidder to fail to be recognized or registered. If there is a dispute, the Auctioneer may re-open the bidding at the Auctioneer's sole discretion and shall serve as the sole arbiter as to who is or is not allowed to bid. Seller reserves the right to cancel or withdraw any personal property item at any time and approve all final bids.
- **BIDDING:** Bidding starts at the nominal Opening Bid(s) indicated and is open to all who registered and are approved by the way of verified identity and credit card information. The bidding will be open for minimum of 7 days. The auction ends at a predetermined time with an Overtime Period if necessary, which is defined as follows: if a bid is placed within ten (10) seconds of the close of bidding, then another ten (10) minute period commences from the time of the last bid until no bids are placed within the next ten (10) minutes. The last bid shall be made final. The Bidder is responsible for knowing which item he is bidding on. Auctioneer cannot honor "mistakes".
- **AGENCY DISCLOSURE & GENERAL OFFICE POLICIES:** Ness Bros. represents the Sellers only and does not inspect merchandise on bidder's behalf.
- **DISCLAIMER & ABSENCE OF WARRANTIES:** All items are sold "AS IS, WHERE IS" basis. No warranty or representation, either expressed or implied, concerning the Personal Property, its condition, or the condition of any other components on the Personal Property, is made by the Seller or Ness Bros. The information contained online or in the Brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or Ness Bros. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the personal property.

- **TERMS:** A Buyer's Premium of 18% will be added to the high bid and included in the total purchase price. If your purchases, which include the buyer's premium, are greater than \$1,000 or you purchased a titled vehicle or trailer, those funds must be wired to Ness Bros. (Wiring instructions are provided in the winning bidders email or you may call the office at 260-459-3911, when wiring funds \$15.00 must be added to the total to cover the bank's fees, be sure to include both your name and bidder's paddle # in the wiring instructions). For all other purchases, payments may be made either by wiring funds to Ness Bros., or by cashier's check or cash. No personal or company checks will be accepted. All inventory personal property items are subject to a 7% Indiana sales tax, which will be added to the invoice. If shipping items, an additional Credit Card charge will be used for the Pak Mail Services. All bids accepted on the Personal Property are subject to the Sellers approval.
- **EXECUTION OF WINNING BID:** Within 24 Hrs Immediately following the close of the auction, the Buyer will be contacted by the Auction Company via email to confirm contact information and (shipping address and/or personal pick up) for items won at Auction.
- **POSSESSION/REMOVAL:** Pickup in person of items will be @ **1431 Production Rd., Fort Wayne, IN 46808 on Monday, October 19th from 9:00 – 5:00 pm during business hours.** Do not move merchandise without auction personnel to check you out. If the winning bidder cannot pick-up the items on the above allotted date and time, there will be a Minimum \$45 fee charged for a Ness Bros Auction Crew Member to meet the winning bidder on a different date and time, based solely on the Sellers schedule and circumstances.
- **HEAVY EQUIPMENT REMOVAL:** There will be a fork lift available at the building for use by the Seller if there is a need to load any heavy equipment purchased. Additionally Don R. Fruchey, INC. is available to provide any rigging equipment needed. The Contact number is 260-749-8502 and this would be the buyer's responsibility to coordinate this and all associated costs.
- **PACKING & SHIPPING:** The buyer is responsible for the shipment of all purchased property. As a convenience to the buyer, the Auction House will give your smaller inventory personal property items to PakMail. PakMail will contact you with an estimate for packaging and shipping via email or phone after the Auction House has been paid. PakMail will pack and ship via UPS, FedEx or other carrier, fully insured, for a fee payable in advance by PayPal or credit card. Buyer will be contacted within approximately 30 days for shipping arrangements, with shipping to follow. We are not responsible for any damage or loss that occurs while your objects are in another's care. The auction house and PakMail will also not be responsible for any damage or loss that occurs if you choose a shipping method that we have advised against and we will require a waiver from you acknowledging this. All international customs, duties, and other tariffs are the responsibility of the Buyer. The selling price will be the declared value for coverage during shipping in all cases.

Pak Mail: 6435 Jefferson Blvd, Fort Wayne IN 46804 (260-432-8718)

- **DEFAULT:** If the winning bidder refuses or fails to complete the transaction for ANY reason (including, but not limited to, remitting the total purchase amount, or arranging pickup of the item), Buyer shall relinquish ANY right to complete the transaction and shall have no rights or interest in the property, as well as forfeit all deposit monies as liquidated damages to Seller. PLEASE BE ADVISED: Various state statutes give Seller the right to pursue legal action against bidders who refuse to complete transactions. This may include (but is not limited to) suit to compel completion of the sale, and/or criminal charges of fraud or other intentional act.
- **AUCTIONEER RESERVES:** Auctioneer Reserves the right to make changes to an auction, to split or combine lots, cancel, suspend or extend the auction event.
- **DISPUTES:** If any dispute arises concerning any part of the online auction process, payment of items, quality, quantity of merchandise being sold or if an item has been paid for by a buyer and then the item is no longer available for buyer to obtain. The auctioneer has final say so on resolving said dispute and auctioneer may elect to refund to the buyer their total funds used to purchase said items as resolving the dispute. If the auctioneer elects to refund buyer their money, buyer herein agrees that this will terminate all said buyer's rights to any future claims against Ness Bros and the seller concerning this matter.

YOU ARE ENTERING INTO A BINDING CONTRACT. THERE ARE NO REFUNDS OR BID CANCELLATIONS. THE REGISTERED BIDDER IS PERSONALLY RESPONSIBLE, LEGALLY AND FINANCIALLY FOR ALL AUCTION ITEMS BID UPON WHETHER REPRESENTING ONE'S SELF OR ACTING AS AN AGENT. AN ONLINE BID ACCEPTED AT PUBLIC AUCTION IS A LEGAL AND BINDING CONTRACT TO PURCHASE. ANY BIDDER WHO FAILS TO CONSUMMATE A PURCHASE WILL BE BANNED FROM BIDDING AT ALL FUTURE SELLER AUCTION EVENTS AND MAY BE PURSUED FOR CIVIL AND/OR CRIMINAL VIOLATIONS.

STATEMENTS MADE BY THE AUCTIONEER WILL TAKE PRECEDENCE OVER PREVIOUS PRINTED MATERIALS OR ANY PREVIOUS ORAL STATEMENTS